

**SUN - AMP Solar India Private Limited**  
**CIN - U74140DL2015PTC279028**  
**Statement of Accounts as at 27th March, 2022**  
All amounts in Rupees unless otherwise stated

| Particulars                           | Note<br>No. | As at 27.03.2022         |
|---------------------------------------|-------------|--------------------------|
| <b>ASSETS</b>                         |             |                          |
| (1) <b>Non - current assets</b>       |             |                          |
| Financial assets                      |             |                          |
| Investments                           |             | -                        |
|                                       |             | -                        |
| (2) <b>Current assets</b>             |             |                          |
| (a) Financial assets                  |             |                          |
| (i) Cash and cash equivalents         | 1           | 1,938,097                |
| (ii) Investments                      | 2           | 72,719,844               |
| (b) Other current assets              | 3           | 2,576,171                |
|                                       |             | <u>77,234,112</u>        |
| <b>Total assets</b>                   |             | <u><u>77,234,112</u></u> |
| <b>EQUITY AND LIABILITIES</b>         |             |                          |
| <b>EQUITY</b>                         |             |                          |
| (a) Equity share capital              | 4           | 73,300,000               |
| (b) Other equity                      | 5           | 2,029,597                |
| <b>TOTAL EQUITY</b>                   |             | <u>75,329,597</u>        |
| <b>LIABILITIES</b>                    |             |                          |
| <b>Current liabilities</b>            |             |                          |
| (a) Financial liabilities             |             |                          |
| Other financial liabilities           | 6           | -                        |
| (b) Current tax liabilities           | 7           | 1,904,515                |
|                                       |             | <u>1,904,515</u>         |
| <b>Total Equity &amp; Liabilities</b> |             | <u><u>77,234,112</u></u> |

For and on behalf of the Board of Directors



Vinod Kawatra  
(Director)  
DIN: 00102742  
Place : Delhi  
Date : 28th March 2022



Rajat Malhan  
(Director)  
DIN: 01420115  
Place : Delhi  
Date : 28th March 2022

**SUN - AMP Solar India Private Limited**  
**CIN - U74140DL2015PTC279028**  
**Statement of Profit and Loss for the Period Ended 27th March, 2022**  
All amounts in Rupees unless otherwise stated

| Particulars                                                                       | Note No. | For the period<br>ended<br>27.03.2022 |
|-----------------------------------------------------------------------------------|----------|---------------------------------------|
| I Revenue from operations                                                         |          |                                       |
| II Other income                                                                   | 8        | 21,664,519                            |
| III Total income (I + II)                                                         |          | <u>21,664,519</u>                     |
| IV Expenses                                                                       |          |                                       |
| Finance costs                                                                     |          | -                                     |
| Other expenses                                                                    | 9        | 2,001,879                             |
| Total expenses (IV)                                                               |          | <u>2,001,879</u>                      |
| V Profit / (loss) before tax (III - IV)                                           |          | 19,662,640                            |
| VI Tax expense                                                                    |          |                                       |
| Current tax                                                                       | 7        | 1,904,515                             |
| Total (VI)                                                                        |          | <u>1,904,515</u>                      |
| VII Profit / (loss) for the year (V - VI)                                         |          | 17,758,125                            |
| 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>                              |
| IX Total comprehensive income for the period (VII + VIII)                         |          | <u>17,758,125</u>                     |

For and on behalf of the Board of Directors



Vinod Kawatra  
(Director)  
DIN: 00102742  
Place : Delhi  
Date : 28th March 2022



Rajat Malhan  
(Director)  
DIN: 01420115  
Place : Delhi  
Date : 28th March 2022

SUN - AMP Solar India Private Limited

CIN - U74140DL2015PTC279028

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE PERIOD ENDED  
27TH MARCH, 2022

1. Cash & cash equivalents

| Particulars         | As at<br>27.03.2022 |
|---------------------|---------------------|
| Balances with banks |                     |
| - Current Accounts  | 1,938,097           |
| Cash on hand        | -                   |
| Total               | <u>1,938,097</u>    |

2. Investments

| Particulars                              | As at<br>27.03.2022 |
|------------------------------------------|---------------------|
| Investments at Cost                      |                     |
| - Investment in Mutual Funds (Unquoted)  |                     |
| Tata Arbitrage Fund- Growth- Direct Plan | 24,998,750          |
| UTI Arbitrage Fund- Growth- Direct Plan  | 22,722,344          |
| Invesco India Arbitrage Fund-Growth      | 12,499,375          |
| Nippon India Arbitrage Fund- Growth      | 12,499,375          |
| Total                                    | <u>72,719,844</u>   |

3. Other current assets

| Particulars                                                              | As at<br>27.03.2022 |
|--------------------------------------------------------------------------|---------------------|
| Others                                                                   |                     |
| - Receivable from Revenue authorities<br>(Advance tax & TDS for FY21-22) | 1,820,480           |
| - Unrealised gain on investments in Mutual Funds                         | 755,691             |
| Total                                                                    | <u>2,576,171</u>    |

SUN - AMP Solar India Private Limited  
CIN - U74140DL2015PTC279028

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE PERIOD ENDED 27TH MARCH, 2022

4. Share capital

| Particulars                                                | As at 27.03.2022  |
|------------------------------------------------------------|-------------------|
| <b>Authorised</b>                                          |                   |
| 75,00,000 (P.Y- 75,00,000) Equity shares of Rs. 10/- each. | 75,000,000        |
| <b>Issued</b>                                              |                   |
| 73,30,000(P.Y- 73,30,000)Equity shares of Rs. 10/- each.   | 73,300,000        |
| <b>Subscribed &amp; Fully Paid up</b>                      |                   |
| 73,30,000(P.Y- 73,30,000)Equity shares of Rs. 10/- each.   | 73,300,000        |
| <b>Total</b>                                               | <b>73,300,000</b> |

As at 27.03.2022

4.1.Reconciliaton of the no. & amount of shares outstanding:

No. of Shares

|                                            |                  |
|--------------------------------------------|------------------|
| Equity shares at the beginning of the year | 7,330,000        |
| Add: Shares Issued                         | -                |
| Less: Shares Cancelled on Buy Back         | -                |
| Equity shares at the end of the year       | <b>7,330,000</b> |

4.2. Shares held by holding company

Out of equity shares issued by the Company, shares held by Indag Rubber Limited, its holding company, are as below:

As at 27.03.2022

|                                                                                |            |
|--------------------------------------------------------------------------------|------------|
| 37,38,300 ( previous year 37,38,300) equity shares of Rs. 10/- each fully paid | 37,383,000 |
|--------------------------------------------------------------------------------|------------|

4.3. Details of shareholders holding more than 5% shares

As at 27.03.2022

|                                                         |                      |
|---------------------------------------------------------|----------------------|
| <b>Share Holding More Than 5% Shares in The Company</b> | <b>No. of Shares</b> |
| Indag Rubber Limited                                    | 3,738,300            |
| SUN Alternate Energy Pvt Ltd                            | 3,591,700            |
| <b>Total</b>                                            | <b>7,330,000</b>     |

SUN - AMP Solar India Private Limited

CIN - U74140DL2015PTC279028

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE PERIOD ENDED 27TH  
MARCH, 2022

5. Other equity

| Particulars       | As at<br>27.03.2022 |
|-------------------|---------------------|
| Retained earnings | 2,029,597           |
| Total             | <u>2,029,597</u>    |

Retained earnings

| Particulars                                 | As at<br>27.03.2022 |
|---------------------------------------------|---------------------|
| Opening balance                             | (15,728,528)        |
| Comprehensive income/(loss) during the year | 17,758,125          |
| Closing balance                             | <u>2,029,597</u>    |

SUN - AMP Solar India Private Limited

CIN - U74140DL2015PTC279028

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE PERIOD ENDED  
27TH MARCH, 2022

**6. Other financial liabilities**

| Particulars      | As at<br>27.03.2022 |
|------------------|---------------------|
| Expenses Payable | -                   |
| <b>Total</b>     | <b>-</b>            |

**7. Current tax liabilities**

| Particulars                          | As at<br>27.03.2022 |
|--------------------------------------|---------------------|
| Provision for Income Tax for FY21-22 | 1,904,515           |
| <b>Total</b>                         | <b>1,904,515</b>    |

SUN - AMP Solar India Private Limited

CIN - U74140DL2015PTC279028

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE PERIOD ENDED 27TH MARCH, 2022

**8. Other income**

| Particulars                        | Period Ended<br>27.03.2022 |
|------------------------------------|----------------------------|
| Interest Income on investment      | 847                        |
| Profit on sale of Investments      | 19,978,517                 |
| Profit on Mutual funds investments | 980,360                    |
| Interest Income on loan & advances | 704,795                    |
| <b>Total</b>                       | <b>21,664,519</b>          |

**9. Other expense**

| Particulars                            | Period Ended<br>27.03.2022 |
|----------------------------------------|----------------------------|
| Bank Charges                           | 10,940                     |
| Filing Fees                            | 11,940                     |
| Professional Charges                   | 22,940                     |
| Expenses related to sale of investment | 1,906,115                  |
| Miscellaneous Exp                      | 49,945                     |
| <b>Total</b>                           | <b>2,001,879</b>           |

For and on behalf of the Board of Directors



Vinod Kawatra

(Director)

DIN: 00102742

Place : Delhi

Date : 28th March 2022



Rajat Malhan

(Director)

DIN: 01420115

Place : Delhi

Date : 28th March 2022

SUN - AMP SOLAR INDIA PRIVATE LIMITED  
CIN - U74140DL2015PTC279028  
Consolidated Balance Sheet as at 27th March, 2022  
(All amounts in Rupees, unless otherwise stated)

| Particulars                                                                         | Notes | As at<br>27.03.2022 | As at<br>31.03.2021 |
|-------------------------------------------------------------------------------------|-------|---------------------|---------------------|
| <b>ASSETS</b>                                                                       |       |                     |                     |
| (1) Non - current assets                                                            |       |                     |                     |
| (a) Property, plant and equipment                                                   |       | -                   | -                   |
| (b) Goodwill                                                                        |       | -                   | -                   |
| (c) Other non - current assets                                                      |       | -                   | -                   |
| (2) Current assets                                                                  |       |                     |                     |
| (a) Financial assets                                                                |       |                     |                     |
| (i) Trade Receivables                                                               | 1     | -                   | -                   |
| (ii) Cash and cash equivalents                                                      | 2     | 1,938,097           | 426,652             |
| (iii) Investments                                                                   | 3     | 73,475,535          | -                   |
| (b) Current Tax Assets (Net)                                                        | 4     | 1,820,480           | -                   |
| (c) Other current assets                                                            |       | -                   | -                   |
|                                                                                     |       | 77,234,112          | 426,652             |
| Non-Current Assets held for Sale                                                    |       | -                   | 176,230,224         |
|                                                                                     |       | 77,234,112          | 176,656,876         |
| <b>Total Assets</b>                                                                 |       | <b>77,234,112</b>   | <b>176,656,876</b>  |
| <b>EQUITY AND LIABILITIES</b>                                                       |       |                     |                     |
| <b>EQUITY</b>                                                                       |       |                     |                     |
| (a) Equity share capital                                                            | 5     | 73,300,000          | 73,300,000          |
| (b) Other equity                                                                    | 6     | 2,029,597           | 1,228,180           |
| Equity attributable to owners of the Company                                        |       | 75,329,597          | 74,528,180          |
| <b>TOTAL EQUITY</b>                                                                 |       | <b>75,329,597</b>   | <b>74,528,180</b>   |
| <b>LIABILITIES</b>                                                                  |       |                     |                     |
| (1) Non - current liabilities                                                       |       |                     |                     |
| Financial liabilities                                                               |       |                     |                     |
| Borrowings                                                                          |       | -                   | -                   |
| (2) Current liabilities                                                             |       |                     |                     |
| (a) Financial liabilities                                                           |       |                     |                     |
| (i) Trade Payable                                                                   |       |                     |                     |
| -Dues of Micro enterprises & Small enterprises                                      |       | -                   | -                   |
| -Dues of creditors other than Micro enterprises & Small enterprises                 | 7     | -                   | -                   |
| (ii) Other financial liabilities                                                    | 8     | -                   | 166,930             |
| (b) Other current liabilities                                                       | 9     | -                   | 11,250              |
| (c) Current tax liabilities                                                         |       | 1,786,627           | -                   |
| (d) Deferred tax liabilities                                                        |       | 117,888             | -                   |
|                                                                                     |       | 1,904,515           | 178,180             |
| Liabilities directly associated with non-current assets classified as held for sale | 18    | -                   | 101,950,516         |
| <b>Total Liabilities</b>                                                            |       | <b>1,904,515</b>    | <b>102,128,696</b>  |
| <b>Total Equity &amp; Liabilities</b>                                               |       | <b>77,234,112</b>   | <b>176,656,876</b>  |

For and on behalf of the Board of Directors



Rajat Malhan  
(Director)  
DIN: 01420115



Vinod Kawatra  
(Director)  
DIN: 00102742

Date : 28th March 2022

## SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

## Consolidated Statement of Profit and Loss for the Period Ended 27th March, 2022

(All amounts in Rupees, unless otherwise stated)

| Particulars                                                                       | Note No. | For the Period<br>ended<br>27.03.2022 | For the Year<br>ended<br>31.03.2021 |
|-----------------------------------------------------------------------------------|----------|---------------------------------------|-------------------------------------|
| <b>Continuing Operations</b>                                                      |          |                                       |                                     |
| I Revenue from operations                                                         | 10       | -                                     | -                                   |
| II Other income                                                                   | 11       | 1,525,966                             | 13,071                              |
| III Total income (I + II)                                                         |          | <u>1,525,966</u>                      | <u>13,071</u>                       |
| <b>IV Expenses</b>                                                                |          |                                       |                                     |
| Finance costs                                                                     |          |                                       | -                                   |
| Employee Benefit Expenses                                                         |          |                                       | -                                   |
| Depreciation and amortization expenses                                            |          |                                       | -                                   |
| Other expenses                                                                    | 12       | 2,001,879                             | 309,820                             |
| Total expenses (IV)                                                               |          | <u>2,001,879</u>                      | <u>309,820</u>                      |
| V Profit / (loss) before tax (III - IV)                                           |          | (475,913)                             | (296,749)                           |
| VI Tax expense                                                                    |          |                                       |                                     |
| Current tax                                                                       |          | 1,786,627                             | -                                   |
| <b>TOTAL (VI)</b>                                                                 |          | <u>1,786,627</u>                      | <u>-</u>                            |
| VII Profit / (loss) for the year (V - VI)                                         |          | (2,262,540)                           | (296,749)                           |
| <b>Discontinued operations</b>                                                    | 18       |                                       |                                     |
| Profit / (loss) for the period from discontinued operations before tax            |          | 2,869,489                             | 7,084,432                           |
| Current tax                                                                       |          | 443,335                               | 1,092,291                           |
| Profit / (loss) for the period from discontinued operations after tax             |          | 2,426,154                             | 5,992,141                           |
| Profit / (loss) for the year                                                      |          | 163,613                               | 5,695,391                           |
| <b>VIII Other comprehensive income</b>                                            |          |                                       |                                     |
| 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                           |          | 755,691                               | -                                   |
| (ii) Income tax relating to items that will be reclassified to profit or loss     |          | (117,888)                             | -                                   |
|                                                                                   |          | <u>637,803</u>                        | <u>-</u>                            |
| IX Total comprehensive income for the period (VII + VIII)                         |          | <u>801,417</u>                        | <u>5,695,391</u>                    |
| <b>X Total comprehensive income attributable to:</b>                              |          |                                       |                                     |
| <b>Owners of the parent</b>                                                       |          |                                       |                                     |
| Profit / (loss) for the period from Continuing operations                         |          | (1,624,737)                           | (296,749)                           |
| Profit / (loss) for the period from discontinued operations                       |          | 2,426,154                             | 5,992,141                           |
| <b>Non-controlling interest</b>                                                   |          |                                       |                                     |
| Profit / (loss) for the period from Continuing operations                         |          |                                       |                                     |
| Profit / (loss) for the period from discontinued operations                       |          |                                       |                                     |

Profit / (loss) for the period attributable to the owners of the parents

|         |           |
|---------|-----------|
| 801,417 | 5,695,391 |
|---------|-----------|

Of the Total Comprehensive Income above,

XI Profit attributable to:

Owners of the parent

|         |           |
|---------|-----------|
| 801,417 | 5,695,391 |
|---------|-----------|

Non-controlling interest

|         |           |
|---------|-----------|
| 801,417 | 5,695,391 |
|---------|-----------|

XII Of the Total Comprehensive Income above,

Other Comprehensive income attributable to:

Owners of the parent

Non-controlling interest

For and on behalf of the Board of Directors



Rajat Malhan  
(Director)

DIN: 01420115

Date : 28th March 2022



Vinod Kawatra  
(Director)

DIN: 00102742

SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH March,  
2022

1. Trade receivables

| Particulars                                 | As at<br>27.03.2022 | As at<br>31.03.2021 |
|---------------------------------------------|---------------------|---------------------|
| Unsecured, considered good<br>Other Parties |                     | -                   |
| Total                                       |                     | -                   |

2 Cash & cash equivalents

| Particulars         | As at<br>27.03.2022 | As at<br>31.03.2021 |
|---------------------|---------------------|---------------------|
| Balances with banks |                     |                     |
| - Current Accounts  | 1,938,097           | 422,269             |
| Cash on hand        | -                   | 4,383               |
| Total               | 1,938,097           | 426,652             |

SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH March, 2022

### 3. Investments

| Particulars                                             | As at<br>27.03.2022 | As at<br>31.03.2021 |
|---------------------------------------------------------|---------------------|---------------------|
| Investments carried at Fair Value through profit & loss |                     |                     |
| - Investment in Mutual Funds (Unquoted)                 |                     |                     |
| Tata Arbitrage Fund- Growth- Direct Plan                | 25493728.47         |                     |
| UTI Arbitrage Fund- Growth- Direct Plan                 | 22864691.61         | -                   |
| Invesco India Arbitrage Fund-Growth                     | 12562287.32         |                     |
| Nippon India Arbitrage Fund- Growth                     | 12554827.68         |                     |
| Total                                                   | <u>73,475,535</u>   | <u>-</u>            |

### 4. Current Tax Assets (Net)

| Particulars                                         | As at<br>27.03.2022 | As at<br>31.03.2021 |
|-----------------------------------------------------|---------------------|---------------------|
| - Advance Payment of tax and tax deducted at source | 1,820,480           | -                   |
| Total                                               | <u>1,820,480</u>    | <u>-</u>            |

SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH March, 2022

## 5. Equity Share capital

| Particulars                                                | As at<br>27.03.2022 | As at<br>31.12.2021 | As at<br>31.03.2021 |
|------------------------------------------------------------|---------------------|---------------------|---------------------|
| <b>Authorised</b>                                          |                     |                     |                     |
| 75,00,000 (P.Y- 75,00,000) Equity shares of Rs. 10/- each. | 75,00,000           | 75,00,000           | 75,00,000           |
| <b>Issued</b>                                              |                     |                     |                     |
| 73,30,000 (P.Y- 73,30,000) Equity shares of Rs. 10/- each. | 73,30,000           | 73,30,000           | 73,30,000           |
| <b>Subscribed &amp; Fully Paid up</b>                      |                     |                     |                     |
| 73,30,000 (P.Y- 73,30,000) Equity shares of Rs. 10/- each. | 73,30,000           | 73,30,000           | 73,30,000           |
| <b>Total</b>                                               | <u>73,30,000</u>    | <u>73,30,000</u>    | <u>73,30,000</u>    |

|                                                              | As at 27.03.2022 |                  | As at 31.03.2021 |                  |
|--------------------------------------------------------------|------------------|------------------|------------------|------------------|
| 5.1.Reconciliaton 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                   | 7,330,000        | 73,30,000        | 7,330,000        | 73,30,000        |
| Add: Shares Issued                                           | -                | -                | -                | -                |
| Less: Shares Cancelled on Buy Back                           | -                | -                | -                | -                |
| Equity shares at the end of the year                         | <u>7,330,000</u> | <u>73,30,000</u> | <u>7,330,000</u> | <u>73,30,000</u> |

## 5.2. Terms/rights attached to equity shares

The Holding 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 Holding company, the holders of equity shares will be entitled to receive any of the residual assets of the Holding 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.

## 5.3. Shares held by Ultimate holding company

Out of equity shares issued by the Holding company, shares held by Indag Rubber Limited , its ultimate holding company, are as below:

|                                                                               | As at<br>27.03.2022 | As at<br>31.03.2021 |
|-------------------------------------------------------------------------------|---------------------|---------------------|
| 37,38,300 (previous year 37,38,300) equity shares of Rs. 10/- each fully paid | 37,383,000          | 37,383,000          |

## 5.4. Details of shareholders holding more than 5% shares

### Share Holding More Than 5% Shares

Indag Rubber Limited  
SUN Alternate Energy Pvt Ltd  
**Total**

| As at 27.03.2022 |             | As at 31.03.2021 |             |
|------------------|-------------|------------------|-------------|
| No. of Shares    | % Holding   | No. of Shares    | % Holding   |
| 3,738,300        | 51.00%      | 3,738,300        | 51.00%      |
| 3,591,700        | 49.00%      | 3,591,700        | 49.00%      |
| <u>7,330,000</u> | <u>100%</u> | <u>7,330,000</u> | <u>100%</u> |

SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH March, 2022

6. Other equity

| Particulars       | As at<br>27.03.2022 | As at<br>31.03.2021 |
|-------------------|---------------------|---------------------|
| Retained earnings | 2,029,597           | 1,228,180           |
| Total             | <u>2,029,597</u>    | <u>1,228,180</u>    |

Retained earnings

| Particulars                          | As at<br>27.03.2022 | As at<br>31.03.2021 |
|--------------------------------------|---------------------|---------------------|
| Opening balance                      | 1,228,180           | (4,467,211)         |
| Comprehensive income during the year | 801,417             | 5,695,391           |
| Closing balance                      | <u>2,029,597</u>    | <u>1,228,180</u>    |

SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH March, 2022

7. Trade Payable

| Particulars                                                        | As at<br>27.03.2022 | As at<br>31.03.2021 |
|--------------------------------------------------------------------|---------------------|---------------------|
| Dues of Micro enterprises & Small enterprises (refer note no. 37)  |                     | -                   |
| Dues of creditors other than Micro enterprises & Small enterprises |                     | -                   |
| <b>Total</b>                                                       | <b>-</b>            | <b>-</b>            |

8. Other financial liabilities

| Particulars                          | As at<br>27.03.2022 | As at<br>31.03.2021 |
|--------------------------------------|---------------------|---------------------|
| Current Maturities of long term debt |                     | -                   |
| Expenses Payable                     | 0                   | 166,930             |
| Capital creditors                    |                     | -                   |
| Provision for Expenses               |                     | -                   |
| <b>Total</b>                         | <b>-</b>            | <b>166,930</b>      |

9. Other liabilities

| Particulars                   | As at<br>27.03.2022 | As at<br>31.03.2021 |
|-------------------------------|---------------------|---------------------|
| Statutory Payables            |                     |                     |
| Statutory dues/taxes Payables |                     | 11,250              |
| <b>Total</b>                  | <b>-</b>            | <b>11,250</b>       |

SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27th March,  
2022

10. Revenue from operations

| Particulars              | Year Ended<br>27.03.2022 | Year Ended<br>31.03.2021 |
|--------------------------|--------------------------|--------------------------|
| Sale of Power Generation | -                        | -                        |
| Total                    | -                        | -                        |

11. Other income

| Particulars                          | Year Ended<br>27.03.2022 | Year Ended<br>31.03.2021 |
|--------------------------------------|--------------------------|--------------------------|
| Interest on Income Tax refund        |                          | -                        |
| Interest Income on investment        | 847                      |                          |
| Profit/(Loss) on sale of Investments | 595,655                  |                          |
| Profit on Mutual funds investments   | 224,669                  |                          |
| Interest Income on loan & advances   | 704,795                  |                          |
| Interest received on FDR             |                          | 13,071                   |
| Total                                | 1,525,966                | 13,071                   |

SUN - AMP SOLAR INDIA PRIVATE LIMITED

CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27th March, 2022

12. Other expense

| Particulars                            | Year Ended<br>27.03.2022 | Year Ended<br>31.03.2021 |
|----------------------------------------|--------------------------|--------------------------|
| Audit fee                              | -                        | 178,625                  |
| Bank Charges                           | 10,940                   | 2,853                    |
| Filing Fees                            | 11,940                   | 10,110                   |
| Legal & Professional Charges           | 22,940                   | 88,550                   |
| Expenses related to sale of investment | 1,906,115                |                          |
| Miscellaneous exp.                     | 49,945                   | 29,682                   |
| Total                                  | 2,001,879                | 309,820                  |

SUN - AMP SOLAR INDIA PRIVATE LIMITED  
CIN - U74140DL2015PTC279028

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27TH MARCH, 2022

13 Disposal group held for sale

13.1 Non-current assets and disposal groups are classified under held for sale if their carrying amount is intended to be recovered principally through sale rather than through continuing use. The condition for classification of held for sale is met when the non-current asset or the disposal group is available for immediate sale and the same is highly probable of being completed within one year from the date of classification under held for sale. Non-current assets and disposal group held for sale are measured at the lower of carrying amount and fair value less cost to sell.

During the year, 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 M/s Samyama Jyothi Solar Energy Pvt. Ltd. ("The Subsidiary"), to the independent purchaser. As per SPA, there are few Conditions Precedent (CP) to closing, which need to be fulfilled by the holding company/seller, 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 M/s Samyama Jyothi Solar Energy Pvt. Ltd. to the Purchaser.

The above investment in equity shares of M/s Samyama Jyothi Solar Energy Pvt. Ltd. has been categorized under "Assets held for sale" as per Ind AS- 105, Non-current Assets Held for Sale and Discontinued Operations. The Holding company anticipates completion of sale by end of June 2021. The fair value less costs to sell of its investments is USD 1,012,000 (equivalent to approx. INR 7.44 crore), which is a value of sale consideration as per SPA. This is a Level - 3 assets and its fair value has been derived based on Discounted Cash Flow (DCF) valuation method.

13.2 Non Current Asset held for Sale

| Particulars                                        | As at<br>30.06.2021 | As at<br>31.03.2021 | As at<br>30.06.2020 |
|----------------------------------------------------|---------------------|---------------------|---------------------|
| Property, plant and equipment*                     | 147,173,658         | 149,032,128         | 154,627,969         |
| Goodwill                                           | 173,938             | 173,938             | 173,938             |
| Security Deposit with Government Authorities (VAT) | 10,000              | 10,000              | 10,000              |
| Trade receivables                                  | 3,682,024           | 3,612,246           | -                   |
| Cash & cash equivalents                            | 10,325,773          | 18,534,436          | -4,658,228          |
| Other Bank Balance                                 | 10,500,000          |                     | 17,673,553          |
| Contract Assets                                    | 3,181,920           | 4,497,360           | 3,200,400           |
| Interest Accrued on FDR                            | 143,908             |                     | 185,071             |
| Advances                                           | -                   | 950                 | 661,914             |
| Prepaid Expenditure                                | 720,284             | 369,166             | 219,517             |
| <b>Total</b>                                       | <b>175,911,504</b>  | <b>176,230,224</b>  | <b>172,094,134</b>  |

\* The intra-group transactions in Property, Plant & Equipment (PPE) had been eliminated for consolidation purpose.

13.3 Liabilities directly associated with non-current assets classified as held for sale

| Particulars                                                        | As at<br>30.06.2021 | As at<br>31.03.2021 | As at<br>30.06.2020 |
|--------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Secured term loan from financial institutions                      | 87,188,576          | 89,565,526          | 96,696,160          |
| Dues of creditors other than Micro enterprises & Small enterprises | 219,489             | 207,957             |                     |
| Current Maturities of long term debt                               | 9,596,000           | 9,596,000           | 9,596,000           |
| Expenses Payable                                                   | 23,184              | 2,256,744           | -10,546,556         |
| Capital creditors                                                  |                     |                     | 1,000,000           |
| Provision for Expenses                                             | 2,068,309           | 44,743              | 1,127,100           |
| Statutory dues/taxes Payables                                      | 97,586              | 231,810             | 142,096             |
| Provision for Income Tax                                           | 290,907             | 47,736              | 194,177             |
| <b>Total</b>                                                       | <b>99,484,051</b>   | <b>101,950,516</b>  | <b>98,208,977</b>   |

13.4 Profit / (loss) for the period from discontinued operations before tax

| Particulars                    | Qtr Ended<br>31.07.2021 | Qtr Ended<br>30.06.2021 | Qtr Ended<br>31.12.2020 | Year Ended<br>31.12.2021 | Year Ended<br>31.12.2020 | Year Ended<br>31.03.2021 |
|--------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Revenue                        | 2,924,780               | 11,012,889              | 10,365,974              | 13,937,670               | 30,379,480               | 42,612,140               |
| Cost & Expenses                | 2,596,207               | 8,471,974               | 8,504,018               | 11,068,181               | 26,043,177               | 35,527,708               |
| Profit before Income Tax       | 328,573                 | 2,540,915               | 1,861,956               | 2,869,489                | 4,336,303                | 7,084,432                |
| Income tax Expense             | 50,164                  | 393,171                 | 287,218                 | 443,335                  | 666,758                  | 1,092,291                |
| <b>Profit After Income Tax</b> | <b>278,409</b>          | <b>2,147,744</b>        | <b>1,574,738</b>        | <b>2,426,154</b>         | <b>3,669,545</b>         | <b>5,992,141</b>         |

|       | Nature of Relationship                                             | Name of Parties                                                                                                                                                                             |
|-------|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | Where control exists                                               | Indag Rubber Limited. (Ultimate Holding company)                                                                                                                                            |
| (ii)  | Entities having significant influence over the Holding company     | SUN Alternate Energy Pvt. Ltd. (Associate)                                                                                                                                                  |
| (iii) | Key Managerial Personnel and their relatives                       | <b>Key Managerial Personnel</b><br>Ajay Kumar Goel (w.e.f. 11.11.2021)<br>Vinod Kawatra (w.e.f. 03.05.2019)<br><br>Prabhjot Singh Arora (w.e.f. 01.03.2021 till 27.10.2021)<br>Rajat Malhan |
| (iv)  | Subsidiary Companies                                               | Samyama Jyothi Solar Energy Pvt. Ltd. (till 5th August, 2021)                                                                                                                               |
| (v)   | Persons having significant interest in the group & their relatives | T. Yathiraju<br><br><b>Relatives</b><br>Mrs. Mangla Gowri- Wife of T. Yathiraju<br>Ms. Samyama- Daughter of T. Yathiraju                                                                    |

## Transactions/ balances outstanding with the related parties

|                                                            | 27-Mar-22  | 31-Mar-21 |
|------------------------------------------------------------|------------|-----------|
| <b>a) Transactions during the year</b>                     |            |           |
| (i) Land Lease Rental to T. Yathiraju                      | 2,356,745  | 7,060,439 |
| (ii) Land Lease Rental to Mangla Gowri                     | 607,041    | 1,818,598 |
| (iii) Land Lease Rental to Samyama Y                       | 607,041    | 1,818,598 |
| (iv) Remuneration to Shruti Srivastava (Company Secretary) | -          | 70,242    |
| (v) Loan to Associate                                      | 25,000,000 | -         |
| (vi) Refund of Loan from Associate                         | 25,000,000 | -         |
| (vii) Interest income from Associate                       | 704,795    | -         |
| <b>b) Balances outstanding at year end</b>                 |            |           |
| (i) Lease Rental payable to T. Yathiraju                   |            | 1,301,391 |
| (ii) Lease Rental payable to Mangla Gowri                  |            | 331,112   |
| (iii) Lease Rental payable to Samyama Y                    |            | 331,112   |
| (iv) Remuneration payable to Shruti Srivastava (CS)        | -          | -         |

## 15 Contingent Liabilities, Commitments and Financial guarantees

|                           |     |     |
|---------------------------|-----|-----|
| a) Contingent Liabilities | Nil | Nil |
| b) Capital Commitment     | Nil | Nil |

With relation to loan of INR 12.90 Crore taken by the subsidiary Company "Samyama Jyothi Solar Energy Pvt. Ltd.", the Company had given its corporate guarantee to Indian Renewable Energy Development Limited (IREDA). Since the Company already sold its investment in Samyama Jyothi, therefore release of corporate guarantee from IREDA under process with IREDA.

## 16 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group has identified the Directors of the Holding Company as the chief operating decision maker (CODM). Basis on management assessment, the Group has only one operating segment which is power generation. The Group's principle business is transmission of power generated through solar power plants and present, no other business segment exists other than this. The Group 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.

## 17 Foreign Exchange Transactions

|                             |            |     |
|-----------------------------|------------|-----|
| Receipt in foreign exchange | 77,301,517 | Nil |
| Payment in foreign exchange | Nil        | Nil |

## 18 Deferred Taxation

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

19

**Employees' Benefit**

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

20

**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:

Lease rental

27-Mar-22  
3,570,827

31-Mar-21  
10,697,635

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

| S. No. | Particulars                                                                                                                                                                                                                                                                                                                   | 27.03.2022 | 31.03.2021 |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|
| 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        |

For and on behalf of the Board of Directors



Rajat Malhan  
(Director)  
DIN: 01420115  
Place : Delhi  
Date : 28th March 2022



Vinod Kawatra  
(Director)  
DIN: 00102742  
Place : Delhi  
Date : 28th March 2022