A WADHWA & ASSOCIATES
CHARTERED ACCOUNTANTS

909, VIPUL BUSINESS PARK, SOHNA ROAD,
SECTOR-48, GURGAON-122001, HARYANA

Independent Auditors' Report

To

The Members
SUNKIND INDIA PRIVATE LIMITED

Report on the audit of financial statements

Opinion

We have audited the financial statements of SUNKIND INDIA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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CHARTERED ACCOUNTANTS

Management's responsibility for the Financial Statements

The Company's board of directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibility

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory requirements

1 The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

(a) It is not a subsidiary or holding company of a public company;
(b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
(c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
(d) Its turnover for the year is not more than Rs.10 Crores during the year.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

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

   i) The company has disclosed the impact of pending litigations, if any on its financial positions in the financial statement.

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

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

For A WADHWA & ASSOCIATES,
Chartered Accountants
Firm Registration No. 031673N

CA Anoop Wadhwa
Proprietor
Membership No: 506650
UDIN- 21506650AAAACY3534

Date: 04/11/2021
Place: Gurgaon

	SUNKIND INDIA PRIVATE LIMITED CIN : U40106HR2019PTC082656 BALANCE SHEET AS AT 31-03-2021			
	PARTICULARS	**Note No.**	**31-Mar-2021**	**31-Mar-2020**
	EQUITY AND LIABILITIES			
1	**Shareholders' funds**			
	(a) Share capital	1	1,00,000	1,00,000
	(b) Reserves and Surplus	2	2,12,935	(2,94,725)
			3,12,935	**(1,94,725)**
2	**Share Application Money Pending Allotment**			
3	**Non-current liabilities**			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)	8	133	-
	(c) Other long term liabilities		-	-
	(d) Long term provisions		-	-
			133	-
4	**Current liabilities**			
	(a) Short-term borrowings	3	-	-
	(b) Trade payables	4	32,73,343	25,488
	(c) Other current liabilities	5	10,03,749	1,96,680
	(d) Short-term provisions	6	1,21,421	20,000
			43,98,513	2,42,168
	Total Equity and Liabilities		**47,11,582**	**47,443**
	ASSETS			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	7	9,374	-
	(ii) Intangible assets		-	-
	(b) Non - current investments		-	-
	(c) Deferred tax assets (net)	8	-	-
	(d) Long term loans and advances		-	-
	(e) Other non-current assets		-	-
			9,374	-
2	**Current assets**			
	(a) Trade receivables	9	44,79,600	-
	(b) Cash and cash equivalents	10	1,43,846	15,673
	(c) Short-term loans and advances		-	-
	(d) Other current assets	11	78,761	31,770
			47,02,208	47,443
	Total Assets		**47,11,582**	**47,443**

In terms of our report attached.   0   -

Significant Accounting Policies

The accompanying notes No. 1 to 16 are integral part of the financial statements.

As per our report on even date

For A. Wadhwa & Associates

Chartered Accountants

FRN 031673N

CA. Anoop Wadhwa
Proprietor
M.No.506650

Place: Gurgaon
Date : 04/11/2021
UDIN- 21506650AAAACY3534

For and on behalf of the Board of Directors

Harish Gupta
Director
DIN: 02194659

Nidhi Gupta
Director
DIN: 05301972

SUNKIND INDIA PRIVATE LIMITED				
CIN : U40106HR2019PTC082656				
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31-03-2021				
	Particulars	**Note No.**	**31-Mar-2021**	**31-Mar-2020**
A	**CONTINUING OPERATIONS**			
1	Revenue from operations	12	1,34,80,796	-
2	Other income	13	-	-
3	**Total revenue (1+2)**		**1,34,80,796**	**-**
4	**Expenses**			
	(a) Direct Expenses	14	1,08,71,775	-
	(b) Employee Benefit Expenses	15	11,23,982	60,000
	(c) Finance Cost	16	4,245	10,045
	(d) Depreciation and amortisation expense	7	206	-
	(e) Other expenses	17	8,76,374	2,24,680
			1,28,76,581	**2,94,725**
5	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		6,04,215	(2,94,725)
6	Exceptional items:-			
	Extraordinary items		-	-
7	**Profit / (Loss) before tax**		6,04,215	(2,94,725)
8	**Tax expense:**			
	(a) Current tax expense for current year		96,421	-
	(a) MAT Credited Entitlement		-	-
	(b) Deferred tax	8	133	-
9	**Profit / (Loss) after Tax for the period**		**5,07,660**	**(2,94,725)**
	Earnings per share (of ` 10/- each):			
	(a) Basic		50.77	(29.47)
	(b) Diluted		50.77	(29.47)

Significant Accounting Policies
The accompanying notes No. 1 to 16 are integral part of the financial statements.
As per our report on even date

For A. Wadhwa & Associates
Chartered Accountants
FRN 031673N

CA. Anoop Wadhwa
Proprietor
M.No.506650
Place: Gurgaon
Date : 04/11/2021
UDIN- 21506650AAAACY3534

For and on behalf of the Board of Directors

Hanish Gupta
Director
DIN: 02194659

Nidhi Gupta
Director
DIN: 05301972

SUNKIND INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Note No.	31-Mar-2021	31-Mar-2020
SHARE CAPITAL	1		
(a) Authorised			
10000 Equity shares of Rs10 each with voting rights		1,00,000	1,00,000
(b) Issued:-			
10000 Equity shares of Rs10 each with voting rights		1,00,000	1,00,000
(c) Subscribed and fully paid up			
10000 Equity shares of Rs10 each with voting rights		1,00,000	1,00,000
Total		1,00,000	1,00,000
Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period		No. of Shares	No. of Shares
Equity Shares outstanding at the beginning of the year		10,000	10,000
Add: Shares alloted during the year		-	-
Less: Shares bought back/forfeited during the year		-	-
Equity Shares outstanding at the end of the year		10,000	10,000

A. Rights, Preferences and Restrictions attached to Equity Shares

The company has only one class of equity share having face value of Rs 10/- per share.The holder of the equity shares is entitled to receive dividend as declared from time to time. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing annual general meeting. The holder of share is entitled to voting rights proportionate to their share holding.

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

Particulars	Note No.	31-Mar-2021	31-Mar-2020
Details of shares held by each shareholder holding more than 5% shares:			
Class of shares / Name of shareholder			
Equity shares with voting rights			
1. Alka Gupta			
-Number of shares held		5000 SHARES	5000 SHARES
-% holding in that class of shares		50.00%	50.00%
2. Priyanka Gupta			
-Number of shares held		5000 SHARES	5000 SHARES
-% holding in that class of shares		50.00%	50.00%
RESERVES AND SURPLUS	2		
General reserve:-			
Opening balance		(2,94,725)	-
Add: Transferred from surplus in Statement of Profit and Loss		5,07,660	(2,94,725)
Closing balance		2,12,935	(2,94,725)
SHORT-TERM BORROWINGS	3		
(a) Other loans and advances:- Secured		-	-
Total		-	-
TRADE PAYABLES	4		
TRADE PAYABLES			
-more than 6 months		-	-
-less than 6 months		32,73,343	25,488
Total		32,73,343	25,488
OTHER CURRENT LIABILITIES	5		
TDS Payable		28,319	5,000
Salary Payable		4,02,500	60,000
Other Payable		1,33,466	1,31,680
GST Payable		4,39,464	-
Total		10,03,749	1,96,680
SHORT-TERM PROVISIONS	7		
(a) Provision for Audit Fees		25,000	20,000
(b) Provision - Others		96,421	-
Total		1,21,421	20,000

For and on behalf of the Board of Directors

A WADHWA & ASSOCIATES ★ GURGAON ★ CHARTERED ACCOUNTANTS

Hanish Gupta
Director
DIN: 02194659

Nidhi Gupta
Director
DIN: 05301972

SUNKIND INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Note No.	31-Mar-2021	31-Mar-2020
DEFFERED TAX ASSETS / LIABILITIES	8		
Dep. As per Companies Act		206	-
Dep As per Income Tax Act		719	-
Timing Difference		**(513)**	-
Deffered Tax Assets/(Liabilities)		(133)	-
Net Deffered Tax Assets to be shown in Balance Sheet		**(133)**	-
Deffered Tax Liability Of the Previous Year		-	-
Deffered Taxes Debited to Statement of Profit & Loss		(133)	-
TRADE RECEIVABLES	9		
Sundry Debtors		44,79,600	-
TOTAL		**44,79,600**	-
CASH AND CASH EQUIVALENTS	10		
(a) Cash on hand		-	-
(b) Balances with banks:-			
Axis Bank		1,43,846	15,673
TOTAL		**1,43,846**	**15,673**
OTHER CURRENT ASSETS	11		
GST Recoverable		-	31,770
TDS Receivable		78,761	-
TOTAL		**78,761**	**31,770**

For and on behalf of the Board of Directors

A WADHWA & ASSOCIATES ★ GURGAON ★ CHARTERED ACCOUNTANTS

Hanish Gupta
Director
DIN: 02194659

Nidhi Gupta
Director
DIN: 05301972

SUNKIND INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
Particulars	**Note No.**	**31-Mar-2021**	**31-Mar-2020**
REVENUE FROM OPERATIONS	12		
REVENUE FROM OPERATIONS		1,34,80,796	-
TOTAL		**1,34,80,796**	-
OTHER INCOME	13		
Interest income		-	-
TOTAL		-	-
DIRECT EXPENSES			
Purchase	14	97,83,272	-
Freight and Forwarding Charges		51,280	-
Installation and Commission		10,37,223	-
TOTAL		**1,08,71,775**	-
EMPLOYEE BENEFITS EXPENSES	15		
Salaries and wages		11,05,032	60,000
Directors Remuneration		-	-
Staff welfare expenses		18,950	-
TOTAL		**11,23,982**	**60,000**
FINANCE COST	16		
Bank Charges		4,245	10,045
TOTAL		**4,245**	**10,045**
Other Expenses	17		
Audit Fees		25,000	20,000
Website Design and Development		23,433	12,500
Labour Charges		42,300	-
Advertisement and Publicity		6,000	-
Commission		13,515	-
Consumables		5,628	-
Accomodation Charges		36,543	-
Rent Expenses		3,00,000	1,25,000
Travelling Charges		56,945	-
Conveyance Charges		6,969	-
Professional Charges		15,000	-
Quality Management Services Certificate		-	15,500
Membership Fees		1,50,000	29,900
Software Charges		2,000	8,000
Training Expenses		300	1,100
Office And Administration Expense		4,290	12,680
Miscellaneous Expenses		65,369	-
Site Expense		1,23,083	-
TOTAL		**8,76,374**	**2,24,680**

A WADHWA & ASSOCIATES ★ GURGAON ★ CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

Hanish Gupta
Director
DIN: 02194659

Nidhi Gupta
Director
DIN: 05301972

SUNKIND INDIA PRIVATE LIMITED (Depreciation as per Companies Tax Act)								
Nature of Assets	Purchased On	Purchase Value	Net off Residual Value	Useful Life	Useful life (days)	Dep for 20-21	WDV as on 31-03-2021	WDV+Residual Value
Laptop	25-01-2021	9,580	9,101	8	2920	206	8,895	9,374
Total		**9,580**	**9,101**			**206**	**8,895**	**9,374**

A WADHWA & ASSOCIATES
GURGAON
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

Hanish Gupta
Director
DIN: 02194659

Nidhi Gupta
Director
DIN: 05301972

SUNKIND INDIA PRIVATE LIMITED
(Depreciation as per Income Tax Act)

FIXED ASSETS AS ON 31-03-2021

PARTICULARS	WDV As on 01-04-2020	Addition UP-TO 03/10	Addition AFTER 03/10	Sales/Adj During the Year	Profit/ (Loss)	Total Cost As on 31/03/2021	Depreciation For the Year	WDV As on 31-03-2021
Plant and Machinery 15%	-	-	9,580.00	-	-	9,580.00	719	8,862.0
	-	-	9,580.00	-	-	9,580.00	719	8,862

For and on behalf of the Board of Directors

Hanish Gupta
Director
DIN: 02194659

Nidhi Gupta
Director
DIN: 05301972

A WADHWA & ASSOCIATES
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SUNKIND INDIA PRIVATE LIMITED

Notes forming part of the financial statements

1 Corporate Information

SUNKIND INDIA PRIVATE LIMITED is carrying on the business of Electrical Energy and Engineering Services for Power Projects. Its Registered Office is situated at 503, 5th Floor, DLF Star Tower, Silokhera-II Sector-30, NH-8 Gurugram Gurgaon HR 122002 IN.

2 Significant Accounting Policies

The significant accounting policies set out below have been applied consistently to the periods presented in these financial statements.

a) Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ("GAAP") and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the other relevant provisions of the Companies Act, 2013 (including provision of Companies Act, 1956 which continue to remain in force, to the extent applicable), pronouncements of the Institute of Chartered Accountants of India. The financial statements are presented as per Schedule III to the Companies Act, 2013 and in Indian rupees.

b) Inventories

The company doesn't maintain any inventories.

c) Depreciation and Amortization

Depreciation on tangible assets is provided on written down value basis. Depreciation for assets purchased/sold during the year is proportionally charged. Intangible assets are amortized over their respective individual estimated useful life of 5 years.
Useful life of Vehicle changed this year to eight years for showing true and correct picture of accounts and its effect has been provided in profit and loss statement of current year.

d) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting periods. Examples of such estimate include future obligations under employee benefit plans, income taxes, useful lives of tangible assets and intangible assets, impairment of assets, valuation of derivatives, provision for doubtful debts etc. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Effect of material changes is disclosed in the notes to the financial statements.

e) Revenue Recognition

(i) Revenue from services

Revenue from Services is recognized on completion of provision of services. Revenue, net of discount is recognized on transfer of all significant risks and rewards to the customer and when no significant uncertainty exists regarding realization of consideration

(ii) Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

f) Expenses Recognition

Expenses are account for on accrual basis and provision is made for all known losses and expenses

g) Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs capitalized until such assets are ready for use. Capital work in progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date

h) Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and is carried at cost less accumulated depreciation and impairment

i) Income Taxes

A WADHWA & ASSOCIATES GURGAON CHARTERED ACCOUNTANTS

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized 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.
Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

j) **Borrowing costs**

Borrowing costs are interest, ancillary cost and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs incurred by the Company in connection with the borrowing of funds.

Borrowing costs are recognized in the Statement of Profit and Loss in the period in which it is incurred, except where the cost is incurred for acquisition, construction ,production or development of an asset that takes a substantial period of time to get ready for its intended use in which case it is capitalised up to the date the assets are ready for their intended use. Ancillary costs incurred in connection with the arrangement of borrowings are amortized over the period of such borrowings.

k) **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances on hand, cash balance with bank, and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.

l) **Earnings per share**

The basic earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Anti-dilutive effect of any potential equity shares is ignored in the calculation of earnings per share.

m) **Employee Benefits**

(i) Short-term employee benefits

All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short-term employee benefits, which include benefits like salaries, wages, short-term compensated absences, performance incentives, etc. and are recognized as expenses in the period in which the employee renders the related service and measured accordingly.

(ii) Post-employment benefits

Post-employment benefit plans are classified into defined contribution plans and defined benefit plans in line with the requirements of AS 15 on "Employee Benefits". Post-employment employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determine using actuarial valuation techniques. Actuarial gains and losses in respect of post-employment and other long-term benefits are charged to Statement of Profit and Loss.

(iii) Employee Stock Option

Compensation cost in respect of stock options, if applicable, granted to eligible employees is recognized using the fair value of stock options and is amortized over the vesting period of such option granted

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n) Foreign currency transactions

(i) Initial recognition

Foreign currency transactions are recorded into Indian rupees by applying to the foreign currency amount the exchange rate between the Indian rupees and the foreign currency on/or closely approximating to the date of the transaction

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise

3 Related party disclosure

a) Related parties where control exists

(i) Holding or Subsidiary Company – None

(ii) Fellow subsidiary - None

(iii) Key managerial person - Alka Gupta
Priyanka Gupta

b) Related party transactions - NIL

c) Outstanding balances

There is no outstanding balance

4 Sundry Debtors, Creditors and Loan and Advances are subject to confirmation and reconciliation and are stated at the book balance thereof

Hanish Gupta
(Director)
DIN: 02194659

A WADHWA & ASSOCIATES
GURGAON
CHARTERED ACCOUNTANTS

A WADHWA & ASSOCIATES
CHARTERED ACCOUNTANTS

909, VIPUL BUSINESS PARK, SOHNA ROAD,
SECTOR-48, GURGAON-122001, HARYANA

Independent Auditors' Report

To

The Members
SUNKIND INDIA PRIVATE LIMITED

Report on the audit of financial statements

Opinion

We have audited the financial statements of SUNKIND INDIA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

A WADHWA & ASSOCIATES
GURGAON
CHARTERED ACCOUNTANTS

Management's responsibility for the Financial Statements

The Company's board of directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibility

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory requirements

1 The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

(a) It is not a subsidiary or holding company of a public company;
(b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
(c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
(d) Its turnover for the year is not more than Rs.10 Crores during the year.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

A WADHWA & ASSOCIATES ★ GURGAON ★ CHARTERED ACCOUNTANTS

c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

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

   i) The company has disclosed the impact of pending litigations, if any on its financial positions in the financial statement.

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

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

For A WADHWA & ASSOCIATES,
Chartered Accountants
Firm Registration No. 031673N

CA Anoop Wadhwa
Proprietor
Membership No: 506650
UDIN- 21506650AAAACY3534

Date: 04/11/2021
Place: Gurgaon