Batliboi & Purohit
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of **Sunkind India Private Limited**

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s Sunkind India Private Limited** (hereinafter referred to as "the Company"), which comprises the standalone Balance Sheet as at March 31, 2025, the standalone Statement of Profit and Loss and the standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of standalone financial statements in accordance with the standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the audit of the standalone 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 standalone financial statements under the provisions of the Act 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 on the standalone financial statements.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

Batliboi and Purohit * New Delhi * Chartered Accountants

Management's responsibility for the standalone financial statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the standalone financial position, standalone financial performance and standalone cash flows of the Company in accordance with the Accounting Standards as specified under section 133 of the Companies Act, 2013 and accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material

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uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality

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

Communication with those charged with governance

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 of aforesaid standalone financial statements.

   b) In our opinion, proper books of account as required by law relating to the preparation of above standalone financial statements have been kept by the Company so far as it appears from our examination of those books.

   c) The standalone balance sheet, the standalone statement of profit and loss and the standalone cash flow statement dealt with by this report are in agreement with the books of account for the purposes of preparation of the aforesaid standalone financial statements.

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

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e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the Company, for reasons stated therein.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended. The Company being a Private Limited Company to which section 197 read with schedule V of the Act does not apply;

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 28 to the financial statements;

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. No dividend is paid or declared during the year by the company.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial Year ended March 31, 2025 which has a

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feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules,2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended 31 March 2025.

for **BATLIBOI & PUROHIT**
Chartered Accountants
Firm Regn No. 101048W

Batliboi and Purohit * Chartered Accountants * New Delhi

Keshav Singh
Partner
Membership No. 515794

UDIN:

Place: Gurugram
Date: 20th May 2025

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Annexure "A" to the Independent Auditors' Report

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sunkind India Private Limited of even date)

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

(b) The Company physically verified its fixed assets during the year. In our opinion, the frequency of verification is reasonable, having regard to the size of the Company and the nature of its fixed assets. As certified by the management no material discrepancies between book records and the physical verification have been noticed.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(d) The Company has no revalued its property, plant and equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) According to information and explanations given to us, the inventories have been physically verified by the management periodically during the year. In our opinion the frequency of verification is reasonable. As informed to us, there were no discrepancies noticed on verification between the physical stocks and book records.

(b) The Company has been sanctioned working capital limits in excess of Rs. fifty lakhs in aggregate from ICICI Bank during the year on the basis of security of current assets and moveable fixed assets of the Company. No quarterly returns/statements were required to be filed by the Company with ICICI Bank during the year ended March 31, 2025. Accordingly, the reporting requirement in relation to agreement of such quarterly returns/statements with the books of account is not applicable to the Company.

(iii) The Company has provided guarantee and granted loan to the parties, during the year, in respect of which:

(a) The Company has provided loan, guarantees and security for the related parties in earlier years and also during the year:

	Amount (Rs in Thousands)
Aggregate amount of loan, Guarantees & Security provided **Balance outstanding at beginning of the year:** **Sunkind Energy One Private Limited subsidiary company:** - Guarantee for loan taken by subsidiary company from bank	 14000.00

during the year to **Sunkind Photovoltaics Private Limited – subsidiary company** - Loan **Sunkind Energy One Private Limited subsidiary company:** - Loan	65643.78 100.21
Balance outstanding as at balance sheet date **Sunkind Energy One Private Limited subsidiary company:** - Guarantee for loan taken by subsidiary company from bank **Sunkind Photovoltaics Private Limited – subsidiary company** - Loan	 14000.00 65643.78

(b) In our opinion, the investments made and the terms and conditions of providing guarantee, Security and grant of loan are, prima facie, not prejudicial to the Company's interest.

(c) The Company has stipulated the terms of loan and interest. No repayments are due during the year.

(d) There is no Overdue amount and hence reporting under clause d of Para 3(iii) of the Order is not applicable.

(e) No loan or advance has fallen due during the year and hence reporting under clause e of Para 3(iii) of the Order is not applicable.

(f) The Company has not provided any loan repayable on demand to subsidiary and associate company during the year and also in earlier years.

(iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.

(vi) The Central Government has not specified the maintenance of cost records u/s 148(1) of the Companies Act, 2013 having regard to the nature of the business of the Company as such the provisions of clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues, including Provident fund, Employee's state insurance, Income tax, Goods and Service tax, Duty of customs, Duty of excise, cess and any other statutory dues applicable to the Company, if any, have been regularly deposited by the Company with the appropriate authorities though there has been *slight delay* in few cases for deposit of GST, TDS and ESI.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employee's state insurance, Income tax, Goods and Service tax, Duty of

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customs, Duty of excise and cess were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no amounts in respect of Income tax, Goods and Service tax, Duty of customs and Duty of excise which have not been deposited on account of any dispute as at 31st March 2025.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures performed by us, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanation given to us, the company has utilized the money obtained by the way of terms loans during the year for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on the basis of our audit procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and associates, hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and on the basis of our audit procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiary company.

(x) (a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

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

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

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(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit report of the company issued till date, for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year and there were no issues, objections or concerns raised by the outgoing auditors.

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

(xx) The company has not transferred the amount remaining unspent with respect to the Corporate Social Responsibility (CSR), to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act till the date of our report. However, the time period for such transfer i.e. six months from the end of the financial year as permitted under second proviso to sub-section (5) of Section 135 of the Act, has not elapsed till the date of our report.

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(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

for **BATLIBOI & PUROHIT**
Chartered Accountants
Firm Regn No. 101048W

Batliboi and Purohit * New Delhi * Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

UDIN: 25515794BMLEWF4415

Place: Gurugram
Date: 20th May 2025

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Annexure "B" to the Independent Auditors' Report

(Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sunkind India Private Limited of even date)

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

We have audited the internal financial controls over financial reporting of **Sunkind India Private Limited** ("the Company") as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

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statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **BATLIBOI & PUROHIT**
Chartered Accountants
Firm Regn No. 101048W

Batliboi and Purohit * New Delhi * Chartered Accountants *

Keshav Singh
Partner
Membership No. 515794

UDIN: 25515794BMLEWF4415

Place: Gurugram
Date: 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

Standalone Balance sheet as at March 31, 2025

(All amounts in Thousands except as otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
Equity and liabilities			
Shareholders' funds			
Share capital	2	**3,500.00**	100.00
Reserve and surplus	3	**1,78,520.19**	60,718.19
		1,82,020.19	60,818.19
Share Application Money pending Allotment	4	-	1,000.00
Non-current liabilities			
Long-term borrowings	5	-	1,679.12
Deferred tax liabilities (Net)	6	-	416.70
Long-term provisions	7	**1,856.78**	-
		1,856.78	2,095.82
Current liabilities			
Short-term borrowings	8	-	452.66
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	9	-	-
Total outstanding dues of creditor other than micro enterprises and small enterprises	9	**1,58,016.09**	2,27,510.65
Other current liabilities	10	**1,01,590.68**	1,22,677.57
Short-term provisions	11	**40,581.92**	16,352.61
		3,00,188.68	3,66,993.50
TOTAL		**4,84,065.65**	**4,30,907.50**
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	12 (a)	**6,185.93**	16,811.63
Intangible assets	12 (a)	**332.42**	-
Intangible assets under development	12 (b)	**505.91**	-
Non-current investment	13	**45,077.65**	6,609.99
Deferred tax assets (Net)	6	**121.14**	-
Long-term loans and advances	14	**78,803.92**	4,418.73
		1,31,026.97	27,840.35
Current assets			
Trade receivables	15	**3,17,564.19**	2,51,536.56
Inventories	16	**3,283.79**	12,128.52
Cash and bank balances	17	**6,459.66**	3,452.42
Short-term loans and advances	18	**660.00**	215.00
Other current assets	19	**25,071.04**	1,35,734.65
		3,53,038.68	4,03,067.15
TOTAL		**4,84,065.65**	4,30,907.50

Summary of significant accounting policies 1

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

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi and Purohit New Delhi Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

For and on behalf of the Board of Directors of
Sunkind India Private Limited

Sunkind India Private Limited Gurugram

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

Standalone Statement of profit and loss for the year ended March 31, 2025

(All amounts in Thousands except as otherwise stated)

	Notes	For the year ended March 31, 2025	For the period ended March 31, 2024
Income:			
Revenue from operations	20	**9,24,953.78**	8,19,051.66
Other income	21	**3,528.95**	1,204.62
Total revenue (I)		**9,28,482.73**	8,20,256.28
Expense:			
Cost of material purchased	22	**6,72,956.11**	6,76,578.85
Other EPC project expenses	23	**29,697.42**	28,119.21
Employee benefit expenses	24	**38,329.55**	21,388.69
Finance cost	25	**1,339.73**	569.57
Other expenses	26	**26,728.84**	33,855.51
Depreciation and amortization expense	12 (a)	**1,801.51**	2,295.94
Total (II)		**7,70,852.67**	7,62,807.78
Profit before tax		**1,57,630.06**	57,448.50
Tax expense:			
- Current tax		**40,365.40**	15,344.36
- Deferred tax expenses/ (income)	6	**(537.84)**	116.38
Profit after tax		**1,17,802.50**	**41,987.76**
Earning per equity share [nominal value of share Rs.10]			
Basic and diluted	27		
[(nominal value of equity share Rs.10 per share)(previous year Rs.10)]			
- Basic		**610.50**	4,198.78
- Diluted		**610.50**	4,198.78
Summary of significant accounting policies	1		

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

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi and Purohit * New Delhi * Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

For and on behalf of the Board of Directors of
Sunkind India Private Limited

SUNKIND India Private Limited Gurugram

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Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(All amounts in Thousands except as otherwise stated)
(All amounts in Thousands except as otherwise stated)

	As at March 31, 2025	As at March 31, 2024
A. Cash flow from operating activities		
Profit before tax	1,57,629.56	57,448.50
Adjustment		
Depreciation/ amortisation	1,801.51	2,295.94
Unrealised exchanged fluctuation	76.67	-
Interest income	(1,937.77)	(6.05)
Finance cost	1,339.73	569.57
Operating Cash Profit before Working Capital Changes	**1,58,909.71**	**60,307.96**
Movements in Working Capital:		
Decrease/ (Increase) in trade receivables	(66,027.63)	(2,16,501.47)
Decrease/ (Increase) in inventories	8,844.73	(10,073.64)
Decrease/ (Increase) in other assets	1,35,794.11	(1,21,419.58)
Decrease/ (Increase) in loans and advances	(68,402.45)	175.90
Increase/ (Decrease) in trade payables	(69,494.57)	2,11,197.21
Increase/ (Decrease) in other liabilities	(21,086.89)	92,191.59
Increase/ (Decrease) in provisions	(15,955.08)	11,464.49
Cash Generated from Operations	**62,581.94**	**27,342.45**
Taxes Paid	(24,925.10)	(15,344.36)
Taxes refund	1,675.76	-
Net Cash Flow from Operating Activities (A)	**39,332.61**	**11,998.09**
B. Cash Flow from Investing Activities		
Addition to property, plant and equipments	(8,067.44)	(2,143.94)
Addition to intangible assets	(400.00)	-
Addition to intangible assets under development	(505.91)	-
Proceeds from sale of assets	10,454.79	-
Investment in subsidiaries	(38,467.66)	(6,609.99)
Interest income received	1,732.36	-
Net Cash Flow Used in Investing Activities (B)	**(35,253.85)**	**(8,753.93)**
C. Cash Flow From Financing Activities		
Proceeds from issuance of share capital/ Share application money	2,400.00	1,000.00
Movement in short term borrowing	(452.66)	452.66
Repayment of long term borrowing	(1,679.12)	(829.88)
Finance cost paid	(1,339.73)	(569.57)
Net cash flow from/ (used in) financing activities (C)	**(1,071.52)**	**53.21**
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**3,007.24**	**3,297.37**
Cash and Cash Equivalents at the Beginning of the Year	**3,452.42**	**155.06**
Cash and Cash Equivalents at the End of the Year	**6,459.66**	**3,452.42**
Components of Cash and Cash Equivalents		
Cash in hand	**4.91**	**3.70**
Balances with banks	**6,454.75**	**3,448.72**
Total cash and cash equivalents (Note 17)	**6,459.66**	**3,452.42**

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi and Purohit New Delhi Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

For and on behalf of the Board of Directors of
Sunkind India Private Limited

SUNKIND India Private Limited Gurugram

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Note - 1
Significant Accounting Policies

(a) Corporate Information
(All amounts in Thousands except as otherwise stated)

(b) Basis of preparation of financial statement
These financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable mandatory Accounting Standards issued by Institute of Chartered Accountants of India and the relevant provisions of Companies Act, 2013. All assets and liabilities have been classified as current and non current as per Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operaing cycle being a period within 12 months for the purposes of classification of assets and liabilities as current and non-current.

(c) Impairment of assets
The carrying value of assets is reviewed at each Balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the amount recoverable towards such assets is estimated. An impairment loss is recognized in the profit and loss Account. An impairmet loss is reversed if there is a change in the estimated used to determine the recoverable amount.

(d) Property, Plant and Equipment and Depreciation
Tangible Assets:
The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets if recognition criteria are met . Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

Assets in the course of construction are capitalised in the assets under Capital work in progress net of accumulated impairment loss if any. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The useful lives adopted by the Company is given below:

Assets	Useful lives
Plant and equipment	15 years
Computer	3 years
Office equipments	5 years
Furniture and fixtures	10 years
Vehicles	8 to 10 years

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Mankind India Private Limited Gurugram

Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following the initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Estimated useful lives of the intangible assets are as follows:

Assets	Useful lives
Computer Software	3 years

(e) Revenue Recognition

Revenue is recognized to the extent that is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer

Revenue from services

Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax.

Interest Income

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

Dividend Income

Dividend is recognised when the Entity"s right to receive dividend is established.

(f) Accounting Convention

The accompanying financial statements are prepared in accordance with Generally Accepted Accounting Principles in India [GAAP], under the historical cost convention, on the accrual basis. GAAP comprises mandatory accounting standards issued by Institute of Chartered Accountants of India [ICAI] and the provisions of the Companies Act, 2013, as adopted by the Company.

(g) Foreign Exchange Transaction

(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

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.

(h) Use of Estimate

The preparation of financial statements in confirmity with generally accepted accounting principles requires management to make estimates and assumption that affects the reported amount of assets and liablities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of revenues and expenses for the year presented, actual results could differ from those estimates.

Batliboi and Purohit Chartered Accountants New Delhi

Gurugram

(i) Taxes on Income

Current Tax is the tax payable for the period determined as per the provisions of Income Tax Act 1961. The deferred tax has been recognized in line with Accounting Standard-22 issued by Institute of Chartered Accountants of India.

(j) Borrowing Costs

Borrowing Costs that are directly attributable to the acquisition, construction or production of a qualifying asset has been capitalized as part of the cost of the asset in accordance with Accounting Standard 16 issued by ICAI on "Borrowing Costs".

(k) Segment Reporting

The Company's principal business activity falls within a single primary business segment .Therefore "Segment Reporting", under AS-17 issued by the Institute of Chartered Accountants of India is not applicable.

(l) Earnings Per Share

The Basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/loss after tax for the year attributable to the equity shareholders is divided by the weighted average number of equity shares outstanding during the year adjusted for the effects of all dilutive equity shares

(m) Cash and Cash Equivalents:

Cash and Cash Equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

(n) Inventories

Raw Materials & Stores

Valued at lower of cost and net realisable value (NRV). However, these items are considered to be realisable at cost, if the finished products, in which they will be used, are expected to be sold at or above cost. Cost is determined on Weighted Average basis which includes expenditure incurred for acquiring inventories like purchase price, import duties, taxes (net of tax credit) and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated cost necessary to make the sale.

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SUN India Private Limited · Gurugram

Sunkind India Private Limited
CIN : U40106HR2019PTC082656
Notes to the standalone financial statements for the year ended March 31, 2025
(All amounts in Thousands except as otherwise stated)

2 Share capital

The Company has only one class of share capital having a par value of Rs 10 per share, referred to herein as equity share

	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Authorised	350 00	3,500 00	350 00	3,500 00
Equity share of Rs 10 each (previous year Rs 10)	350 00	3,500 00	350 00	3,500 00
Issued, subscribed and fully paid up	350 00	3,500 00	10 00	100 00
Equity share of Rs 10 each (previous year Rs 10)	350 00	3,500 00	10 00	100 00

a) Reconciliation of shares outstanding as at the beginning and at the end of the reporting year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
At the beginning of the year	10 00	100 00	10 00	100 00
Issued during the year	340 00	3,400 00	-	-
Outstanding at the end of the year	350 00	3,500 00	10 00	100 00

b) Terms/ rights attached to equity share
Voting Right

The Company has only one class of equity shares having a par value of Rs 10 per share Each holder of Equity Shares is entitled to one vote per share held

Dividends

The Company declares and pays dividends in Indian rupees The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing annual general meeting except in the case where interim dividend is distributed The Company has not declared or paid any dividend since its incorporation There are no equity shares with differential rights as to dividend

Liquidation

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

c) No shares have been alloted as fully paid up pursuant to any contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back for the period of five years immediately preceeding the Balance Sheet date

d) Disclosure of Equity shares in the company held by each shareholder holding more than 5%

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No of Shares held	% of Holding	No of Shares held	% of Holding
Harish Gupta	175 0000	50 000%	5 0000	50 000%
Nidhi Gupta	174 9950	49 999%	5 0000	50 000%

e) Details of Equity shareholdings held by the Promoter's of the Company

Name of Promoter	As at March 31, 2025		As at March 31, 2024		
	No. of Shares held	**% of Holding**	**No. of Shares held**	**% of Holding**	**% Change during the year**
Harish Gupta	170 0000	50 0000%	5 0000	50 0000%	0 0000%
Nidhi Gupta	169 9950	49 9986%	5 0000	50 0000%	-0 0014%

	As at March 31, 2025	As at March 31, 2024
3 Reserves and surplus		
Security Premium Account		
Opening Balance	-	-
Add Movement during the year	-	-
Closing Balance (A)	-	-
Surplus in the Statement of Profit and Loss		
Opening balance	60,718 19	18,730 43
Add Profit for the year	1,17,802 00	41,987 76
Closing balance (B)	**1,78,520.19**	**60,718.19**
Total (A+B)	**1,78,520.19**	**60,718.19**

Batliboi and Purohit Chartered Accountants New Delhi

SUNKIND India Private Limited Gurugram

4 Share Application Money pending Allotment

Particular	As at March 31, 2025	As at March 31, 2024
Share application money pending allotments* (Refer note no. 32)	-	1,000.00
	-	**1,000.00**

*The Equity shares against share application money pending allotment as on 31st March 2024 was alloted in FY 2024-25 on 15th April 2024: (i) 50,000 equity shares @ Rs. 10 each to Mr. Hanish Gupta and (ii) 50,000 equity shares @ Rs. 10 each to Ms. Nidhi Gupta

5 Long-term borrowings

Particular	As at March 31, 2025	As at March 31, 2024
Secured		
Vehicle Loan	-	1,679.12
	-	**1,679.12**

Notes:

Vehicle loan

Loan of Rs. 25,09.00 Thousands from ICICI Bank which is secured by hypothecation of vehicle repayable in 60 monthly instalments of Rs. 52.099 Thousands with first instalment commencing from May 2023. Last instalment due in April 2028. Rate of interest is 8.95% p.a. Refer note no. 8 for current maturity of this loan.

During the current financial year, the entire vehicle loan outstanding was repaid on February 14, 2025

6 Deferred Tax Asset

Deferred Tax is calculated at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent period. As per the Management future business prospects of the company indicate reasonable certainty that sufficient Taxable Income will be available against which the deferred tax assets can be realised.

The break-up of Deferred Tax Asset (Net) as at 31st March, 2025 is as under: -

Timing Difference on account of	As at 31 March 2025	Movements during the Year	As at 31 March 2024
Deferred Tax Liability			
Depreciation on property, plant and equipment and intangible assets	240.36	(176.34)	416.70
Closing Balance	**240.36**	**(176.34)**	**416.70**
Deferred Tax Assets			
Provision allowed under tax on payment basis	361.51	361.51	-
Closing Balance	361.51	361.51	-
Net Deferred Tax Assets/ (Liability)	**121.14**	**537.84**	**(416.70)**

	As at March 31, 2025	As at March 31, 2024
7 Long-term provisions		
Provision for employee benefits		
Provision for Gratuity (Unfunded) - Refer Note 31	1,712.00	-
Provision for leave Encashment (Unfunded) - Refer Note 31	144.78	-
	1,856.78	**-**

	As at March 31, 2025	As at March 31, 2024
8 Short term borrowings		
Secured		
Overdraft limit from bank (Refer Note No. 8.1)	-	-
Current maturities of long-term debt of vehicle loan (Refer Note 5)	-	452.66
	-	**452.66**

Note 8.1

Overdraft facility from ICICI Bank upto Rs 50.00 lakhs (Previous year Rs. 200.00 Lakhs) is secured by way of hypothecation of exclusive charge of current assets and movable fixed assets to the extent of the facility sanctioned and exclusively secured by immovable property provided by Mr. Hanish Gupta, Director situated on Bearing No. DCG1-0904, 9th Floor, Tower -1, DLF Corporate Greens, Sector - 74A, Gurgaon - 122004 and secured by fixed deposit of 100% provided by Mr. Hanish Gupta, Director. The overdraft facility of Rs. 50.00 lakhs (Previous year Rs. 200.00 lakhs) is further personally guaranteed by Mr. Hanish Gupta, Director and Ms. Nidhi Gupta, Director. Applicable rate of interest is Repo Rate plus spread 3.00%. Repo Rate is currently 6.50%. Also Refer Note No. 32.

Batliboi and Purohit New Delhi Chartered Accountants

India Private Limited Gurugram

9 Trade payables

	As at March 31, 2025	As at March 31, 2024
Trade payable		
Dues to Micro enterprises & small enterprises - Refer Note Note 9.1	-	-
Trade Payable - Others	1,58,016.09	2,27,510.65
	1,58,016.09	**2,27,510.65**

Note 9.1
Details of Dues to Micro enterprises & small enterprises under MSMED Act, 2006

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 Of MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay In making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest Specified under the MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowances as deductible expenditure under section 23 of MSMED Act 2006	-	-

Trade payables ageing schedule
As at March 31, 2025

Particular	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and Small Enterprises	-	-	-	-	-
(ii) Others	1,57,138.57	491.08	386.44	-	1,58,016.09
(iii) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Unbilled					-
					1,58,016.09

Trade payables ageing schedule
As at March 31, 2024

Particular	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and Small Enterprises	-	-	-	-	-
(ii) Others	2,27,124.21	386.44	-	-	2,27,510.65
(iii) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Unbilled					-
					2,27,510.65

10 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
Advance received from customers		
- From others	31,446.85	1,08,896.25
- From related party (Refer note: 32)	53,407.11	-
Statutory liabilities payable		
PF/ESI/ LWF payable	378.31	156.72
TDS payable	1,139.54	2,810.01
GST payable	10,643.81	7,471.44
Expenses payable		
Salary payable (Refer note: 32)	3,095.82	2,603.71
Expenses payable to employees	261.89	33.81
Reimbursement to directors (Refer note: 32)	664.32	705.62
CSR Expenses payables	553.04	-
	1,01,590.68	**1,22,677.57**

Batliboi and Purohit Chartered Accountants New Delhi

SUNKIND India Private Limited Gurugram

		As at March 31, 2025	As at March 31, 2024
11	**Short term provisions**		
	Provision for audit fees	135.00	45.00
	Provision for expenses	-	309.00
	Provision for taxation	40,365.40	15,344.36
	Provision for gratuity (Refer note no. 31)	50.79	654.25
	Provision for leave entitlement (Refer note no. 31)	30.73	-
		40,581.92	**16,352.61**

13	**Non Current Investment (Valued at cost)**	As at March 31, 2025		As at March 31, 2024	
		Number	**Amount**	**Number**	**Amount**
	A. In Equity share of subsidiary companies:				
	Unquoted fully paidup				
	(Face value of Rs. 10 each , unless otherwise stated)				
	Sunkind Strucmax Private Limited	9.0000	38,202.67	-	-
	Sunkind Energy One Private Limited	660.9990	6,609.99	610.9990	6,109.99
	Sunkind Bluehorn Renewables Private Limited	9.9990	99.99	-	-
	Sunkind Photovoltaics Private Limited	9.0000	90.00	-	-
	Sunkind CG Solar Park One Private Limited	7.5000	75.00	-	-
	B. Share Application money given pending allotment in subsidiary companies:				
	Sunkind Energy One Private Limited	N.A.	-	N.A.	500.00
			45,077.65		**6,609.99**

Particular	As at March 31, 2025	As at March 31, 2024
Details:		
Aggregate of non current investments:		
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	45,077.65	6,109.99
Aggregate amount of impairment in value of investments	-	-
Aggregate amount of share application money given pending allotment	-	500.00
	45,077.65	**6,609.99**

14	**Long term loans and advances**	As at March 31, 2025	As at March 31, 2024
	(unsecured, considered good)		
	Capital Advance	10,923.14	4,418.73
	Security deposit	2,237.00	-
	Loans to related party - (Refer note: 32)	65,643.78	-
		78,803.92	**4,418.73**

15	**Trade receivables**	As at March 31, 2025	As at March 31, 2024
	Unsecured		
	Considered Good - Other Debts	2,76,113.05	2,51,332.56
	Considered Good - Related party (Refer note 32)	41,451.14	204.00
	Considered doubtful	-	-
	Less: Provision for doubtful debts	-	-
		-	-
		3,17,564.19	**2,51,536.56**

Trade receivables ageing as at March 31, 2025

Outstanding for following periods from due date of payment	Undisputed Trade receivables – considered good	Undisputed Trade receivables – considered doubtful	Less: Allowance for doubtful trade receivables	Net Amount
Less than 6 months	3,00,604.34	-	-	3,00,604.34
6 months - 1 year	12,904.54	-	-	12,904.54
1-2 years	3,467.14	-	-	3,467.14
2-3 years	588.17	-	-	588.17
				3,17,564.19
Unbilled trade receivables				-
Total				**3,17,564.19**

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Trade receivables ageing as at March 31, 2024

Outstanding for following periods from due date of payment	Undisputed Trade receivables – considered good	Undisputed Trade receivables – considered doubtful	Less: Allowance for doubtful trade receivables	Net Amount
Less than 6 months	2,35,079.28	-	-	2,35,079.28
6 months - 1 year	16,457.28	-	-	16,457.28
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
				2,51,536.56
Unbilled trade receivables				-
Total				**2,51,536.56**

16	**Inventories**	**As at March 31, 2025**	**As at March 31, 2024**
	(unsecured, considered good)		
	Stock in Trade	3,283.79	12,128.52
		3,283.79	**12,128.52**

Note:

Inventories comprising of medicines and consumables are valued at lower of cost or net realizable value. Cost of inventories includes cost of purchase and all other cost incurred in bringing the inventories to their present location and conditions.

17	**Cash and cash Balance**	**As at March 31, 2025**	**As at March 31, 2024**
	Cash and cash equivalents		
	Cash on hand	4.91	3.70
	Balances with current account	1,212.07	2,448.72
	Balances with overdraft account (Refer note 8)	66.82	-
	Cheque in hand	28.50	-
	Other Bank Balances		
	Balances with banks more than 3 months maturity upto 12 months	5,147.36	1,000.00
		6,459.66	**3,452.42**

18	**Short-term loans and advances**	**As at March 31, 2025**	**As at March 31, 2024**
	Unsecured, considered good unless otherwise stated		
	Advance given to employees	660.00	215.00
		660.00	**215.00**

19	**Other current assets**	**As at March 31, 2025**	**As at March 31, 2024**
	(Unsecured, considered good)		
	Security deposit	50.00	425.00
	Accured interest (Refer note: 32)	1,698.57	6.05
	GST recoverable	1,014.64	2,935.79
	Advance tax	14,500.00	3,900.00
	TDS receivable	5,496.61	2,695.03
	Advance given to suppliers	2,311.21	1,25,772.78
		25,071.04	**1,35,734.65**

20	**Revenue from operations**	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
(a)	**Sale of products and services**		
	Sale of solar power products and services	9,24,953.78	8,19,051.66
		9,24,953.78	8,19,051.66
	Other operative revenue	-	-
		9,24,953.78	**8,19,051.66**

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21 Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income	1,937 77	6 05
Gain on foreign exchange fluctuation	987 01	848 57
Machinery provided on rent	604 17	350 00
	3,528.95	**1,204.62**

22 Cost of material purchased

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock	12,128 52	2,054 88
Purchased during the year	6,50,126 60	6,81,540 56
Add: Other Direct Expenses		
Freight expenses	13,984 78	5,111 94
Less: Closing Stock	(3,283 79)	(12,128 52)
	6,72,956.11	**6,76,578.85**

23 Other EPC project expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Installation and commissioning charges	21,678 01	16,827 22
Site expenses	7,184 59	10,359 56
Security guard charges	834 83	932 42
	29,697.42	**28,119.21**

24 Employee benefits expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and other benefits (Refer Note 32)	34,041 94	19,465 73
Contribution to provident and other fund	2,909 09	1,240 34
Staff welfare expenses	1,378 53	682 63
	38,329.55	**21,388.69**

25 Finance cost

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expenses	489 33	195 87
Other borrowing costs	150 00	-
Other Interest expenses	700 41	373 70
	1,339.73	**569.57**

26 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Marketing expenses	420 78	379 44
Rent expenses	3,665 76	3,980 55
Business promotion expenses	637 25	546 20
Commission expenses	498 35	1,967 00
Rates and taxes	987 19	490 19
Travelling charges	3,001 67	473 01
Conveyance charges	644 49	517 44
Auditor remuneration (Refer note 26.1)	150 00	50 00
Legal and professional charges	11,742 26	22,239 00
Office and administration expense	1,185 67	1,268 70
Loss on foreign exchange fluctuation	183 19	-
Other expenses	1,653 89	1,022 73
Software charges	483 10	294 46
Repair and maintenance	335 16	218 32
Insurance expenses	587 04	408 47
CSR expenses	553 04	-
	26,728.84	**33,855.51**

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26.1 Audit remuneration (excluding GST):-

Audit fees	125.00	50.00
Tax audit	25.00	-
	150.00	**50.00**

27 Earnings Per Share

Particular	For the year Ended 2025	For the year Ended 2024
Net Profit attributable to Equity Shareholders	1,17,802	41,988
Basic Earning per share		
Weighted average number of equity shares for calculating Basic EPS :		
Number of equity shares outstanding at the beginning of the year	10.0000	10.0000
Number of equity shares outstanding at the end of the year	350.0000	10.0000
Weighted number of equity shares of Rs. 10/- each outstanding during the year	192.9590	10.0000
Basic Earning Per Share	**610.50**	**4,198.78**
Diluted Earning Per Share		
Weighted average number of equity shares for calculating Diluted EPS :		
Number of equity shares outstanding at the beginning of the year	10.0000	10.0000
Number of equity shares outstanding at the end of the year	350.0000	10.0000
Weighted number of equity shares of Rs. 10/- each outstanding during the year	192.9590	10.0000
Diluted Earnings Per Share	**610.50**	**4,198.78**

28 Contingent Liabilities

	As at March 31, 2025	As at March 31, 2024
a) Claims against the Company not acknowledged as debt	-	-
b) Guarantees/ indemnity:		
The company has issues Corporate Guarantees as under:		
In favour of the Banks/ Lenders on behalf of a Subsidiary, as mentioned below, for the purposes of working capital and other general corporate purposes:		
(i) Sundkind Energy One Private Limited (Charge has already been created on MCA)	14,000.00	14,000.00
Performance Guarantee issued:		
Bank guarantees issued to customer	10,297.95	-
Financial Guarantee issued:		
Bank guarantees issued to customer	19,500.00	-

29 Capital Commitment

Estimated amount of contract remaining to be executed on capital account not provided for (net of advances) Rs. 1193.469 Thousands as at March 31, 2025 (March 31, 2024 - Rs. Nil)

30

Additional information pursuant to general instructions for preparation of statement of profit and loss appended to Schedule III of the Companies Act, 2013.

Particular	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Expenditure in foreign currency (on accrual basis)		
Purchases	1,26,644.25	58,371.63
Purchase of Capital Assets (including Capital Advances)	3,277.36	-

31 Employee Benefits

a. Defined Contribution Plan - Provident Fund

The Company's contribution to provident fund is a defined contribution plan. An amount of Rs. 1282.528 Thousands (Previous year Rs. 461.891 Thousands) has been recognised as an expense in respect of Company's contribution to Provident Fund shown under Employee Benefits in the Standalone Statement of Profit & Loss.

b. Defined Benefit Plan - Gratuity (Unfunded)

The Company has a defined Gratuity plan. Every employee who has completed five years or more of services gets a gratuity on departure at 15 days' salary (last drawn salary) for each completed year of services. This benefit is unfunded. The principal actuarial assumptions used in determining gratuity benefit obligations for the Company's plan are shown below:

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Change in Benefit Obligation

Particulars	FY 2024-25	FY 2023-24
Present value of obligation as at the beginning of the period	654.25	-
Interest Cost	44.49	-
Past Service Cost	-	-
Current Service Cost	1,003.64	-
Benefits Paid	(0.90)	-
Actuarial (gain)/loss on obligation	69.45	-
Present value of obligation as at the end of period	1,762.79	-

Expence recognized in the statement of profit and loss :

Particulars	FY 2024-25	FY 2023-24
Current service cost	1,003.64	-
Past service cost	-	-
Interest cost	44.49	-
Expected return on plan assets	-	-
Curtailment cost/(Credit)	-	-
Settlement cost /(credit)	-	-
Net actuarial (gain)/loss recognized in the period	69.45	-
Expense recognized in the statement of profit & losses	1,117.57	-

Amount for the current period :

Particulars	FY 2024-25	FY 2023-24
Present value of obligation as at the end of period	1,762.79	-
Fair value of plan assets as at the end of the period	-	-
Surplus /(Deficit)	(1,762.79)	-
Experience adjustment on plan liabilities(loss)/gain	-	-
Experience adjustment on plan Assets (loss)/gain	-	-

Bifurcation of PBO at the end of year as per Schedule III to the companies Act, 2013 :

Particulars	FY 2024-25	FY 2023-24
Current liability	50.79	-
Non-Current liability	1,712.00	-
Total PBO at the end of year	**1,762.79**	-

b) Leave Encashment -Unfunded

The Company has a defined leave encashment policy This benefit is unfunded. The principal actuarial assumptions used in determining leave encashment obligations for the Company's plan are shown below:

The actuarial valuation of leave encashment has been done in accordance with the Revised Accounting Standard 15.

Change in Benefit Obligation

Particulars	FY 2024-25	FY 2023-24
Present value of obligation as at the beginning of the period	-	-
Interest Cost	-	-
Past Service Cost	-	-
Current Service Cost	175.50	-
Benefits Paid	-	-
Actuarial (gain)/loss on obligation	-	-
Present value of obligation as at the end of period	175.50	-

Expense recognized in the statement of profit and loss :

Particulars	FY 2024-25	FY 2023-24
Current service cost	175.50	-
Past service cost	-	-
Interest cost	-	-
Curtailment cost/(Credit)	-	-
Settlement cost /(credit)	-	-
Net actuarial (gain)/loss recognized in the period	-	-
Expenses recognized in the statement of profit & loss	175.50	-

Amount for the current period :

Particulars	FY 2024-25	FY 2023-24
Present value of obligation as at the end of period	175.50	-
Fair value of plan assets as at the end of the period	-	-
Surplus /(Deficit)	(175.50)	-
Experience adjustment on plan Liabilities (loss)/gain	-	-
Experience adjustment on plan Assets (loss)/gain	-	-

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Bifurcation of PBO at the end of year as per schedule III to the companies Act,2013 :

Particulars	FY 2024-25	FY 2023-24
Current liability	30.73	NA
Non-Current liability	144.78	NA
Total PBO at the end of year	**175.50**	-

32 Related party disclosure:

a)

In accordance with the requirement of Accounting Standards (AS-18) on Related Party Disclosure, the names of the related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

i) **Key Managerial personnel**

Mr. Hanish Gupta	: Director
Ms. Nidhi Gupta	: Director
Mr. Virpal Yadav	: Additional Director (w.e.f. February 13, 2025)
Mr. Abhishek Thakur	: Chief Financial Officer (w.e.f. January 20, 2025)

ii) **Relatives of Key Managerial personnel**

Mr. Janardhan Gupta
Ms. Simmi Anand

iii) **Subsidiary Company**

Sunkind Strucmax Private Limited (w.e.f. December 31, 2024)
Sunkind Photovoltaics Private Limited
Sunkind Bluehorn Renewables Private Limited (w.e.f. December 18, 2024)
Sunkind Energy One Private Limited
Sunkind CG Solar Park One Private Limited

iv) **Associate Companies**

Sunkind Bluehorn Renewables Private Limited (upto December 17, 2024)

v) **Enterprises over which Key Managerial Personnel or their Relatives have control or significant influence**

Sunkind Strucmax Private Limited (upto December 30, 2024)
JD Industries India Limited

b) **Details of transactions with Related Parties:**

Sr. No.	Name of party	Nature of Transaction	For the Year ended March 31, 2025	For the Year ended March 31, 2024
1	Mr. Hanish Gupta	Director Remuneration	3,000.00	3,600.00
		Rent paid	1,200.00	720.00
		Share Application money	1,200.00	500.00
		Issue of equity share capital	1,700.00	-
		Reimbursement of expenses	3,395.32	4,216.51
		Purchase of equity share of M/s Sunkind Strucmax Private Limited from Mr. Hanish Gupta	38,112.01	-
2	Ms. Nidhi Gupta	Director Remuneration	2,700.00	2,700.00
		Share Application money	1,200.00	500.00
		Issue of equity share capital	1,700.00	-
		Reimbursement of expenses	221.51	171.22
		Purchase of equity share of M/s Sunkind Strucmax Private Limited from Ms. Nidhi Gupta	90.66	-
3	Mr. Virpal Yadav	Director Remuneration	293.32	-
		Reimbursement of expenses	193.64	-
		Transfer of share of M/s Sunkind Photovoltaics Private Limited	9.99	-
4	Mr. Abhishek Thakur	Salary paid	600.18	-
5	Ms. Simmi Anand	Salary paid	608.40	-
		Reimbursement of expenses	73.00	-

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6	Sunkind Strucmax Private Limited (As Subsidiary Company)	Revenue from operation	-	-
		Purchases	12,469.53	-
		Machinery rent received	254.17	-
		Sales of Machinery	10,454.79	-
7	Sunkind Photovoltaics Private Limited	Loan given	65,643.78	-
		Interest Received on loan given	1,665.80	
		Investment in equity share	99.99	-
8	Sunkind Bluehorn Renewables Private Limited (As subsidiary Company)	Revenue from operation	37,065.60	-
				-
9	Sunkind Energy One Private Limited	Revenue from operation	-	12,650.00
		Loan granted	100.21	-
		Loan received back	100.21	-
		Share application money	-	500.00
		Investment in equity share	500.00	6,109.99
		Corporate Guarantees given	-	14,000.00
10	Sunkind CG Solar Park One Private Limited	Investment in equity share	75.00	-
11	Sunkind Bluehorn Renewables Private Limited (As Associate Company)	Investment in equity share	50.00	-
12	Sunkind Strucmax Private Limited (As Enterprises over which Key Managerial Personnel or their Relatives have control or significant influence)	Revenue from operation	1,573.47	9,013.02
		Purchases	10,541.66	22,096.94
		Machinery rent received	350.00	350.00
13	JD Industries India Limited	Loan taken	15,000.00	-
		Loan repaid	15,000.00	-
		Interest paid	285.04	-

c) **Following related parties have given personal guarantees or securities towards borrowings availed from banks on behalf of the Company:**

Mr. Hanish Gupta
Ms. Nidhi Gupta
Mr. Janardhan Gupta

d) **Balance outstanding of Related parties :**

Sr. No.	Name of party	Nature of Transaction	As at March 31, 2025	As at March 31, 2024
1	Mr. Hanish Gupta	Director Remuneration payable	27.13	550.40
		Reimbursement of expenses	477.72	534.40
		Share application mony pending allotment	-	500.00
2	Ms. Nidhi Gupta	Director Remuneration payable	46.06	619.20
		Reimbursement of expenses	186.60	171.22
		Share application mony pending allotment	-	500.00
3	Mr. Virpal Yadav	Director remuneration payable	162.51	-
4	Mr. Abhishek Thakur	Salary payable	215.17	-
5	Ms. Simmi Anand	Salary payable	50.46	
6	Sunkind Strucmax Private Limited	Advance received	53,407.11	-
7	Sunkind Photovoltaics Private Limited	Loan receivables	65,643.78	-
		Accrured Interest	1,499.22	-
8	Sunkind Bluehorn Renewables Private Limited (As subsidiary Company)	Trade receivables	41,451.14	-
				-
9	Sunkind Energy One Private Limited	Trade receivables	-	204.00
		Outstanding Corporate Guarantees given	14,000.00	14,000.00

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33 Lease

Accounting for leases has been done in accordance with Accounting Standard-19 issued by the ICAI. Following are the details of lease transactions for the year

Finance Lease

The Company does not have any finance lease arrangement

Operating Lease (As Lessee)

(i) Lease rentals recognised in the Statement of Profit and Loss for the year is Rs 3665.761 Thousands (Previous Year Rs. 3980.548 Thousands)

(ii) The Company has entered into operating lease for its offices/ sites that are renewable on a periodic basis and cancellable at Company's option

(iii) The future minimum lease payments under non cancellable leases are as following

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Not later than one year	-	-
Later than 1 year and not later than 5 years	-	-
Later than 5 years	-	-
Total	-	-

Operating Lease (As Lessor)

Lease rentals recognized in the Statement of Profit and Loss for the year is Rs 604.168 Thousands (Previous Year Rs. 350.000 Thousands). There are Nil (Previous Year Rs Nil) future minimum lease receipts

34 The balances reflected under Trade Receivable, Trade Payable, Loan & Advances are subject to confirmation.

35 Segment Reporting

Business Segments

The Company is engaged in the business of supplying, dealing and distributing in renewable energy including solar energy. The entire operations are governed by the same set of risk and returns, hence the same has been considered as representing a single primary segment. The said treatment is in accordance with the guiding principles enunciated in the Accounting Standard - 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.

Geographical Segments

The Company's business action primarily falls within a single geographical segment.

36 Change in Accounting Estimate

During the financial year 2024-25, the Company revised the estimated useful lives of certain items of Plant and Machinery from 8 years to 15 years and office equipments from 10 to 5 years.

This has been treated as a change in estimate in accordance with AS 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies, and has been accounted for prospectively.

As a result of this change, depreciation for the year ended 31 March 2025 has decreased by ₹ 684.381 Thousands. The effect of this change in accounting estimate on future periods is expected to be Rs. 94.258 Thousands per annum for the next 5 years.

37 Details of loans given, investments made and guarantee given covered u/s 186 (4) of the Companies Act, 2013.

For Investment , Refer note - 13

For corporate guarantees, Refer note 31 and 32

For Loan given:

The company has granted unsecured loan to certain related parties for incurring capital expenditure and meeting its working capital requirements.

Particulars	As at March 31, 2025	Loan received back	Loan given	As at March 31, 2024
Loans to subsidiary companies				
Sunkind Photovoltaics Private Limited	65,643.78	-	65,643.78	-
Sunkind Energy One Private Limited	-	100.21	100.21	-

38 Corporatre social responsibility (CSR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2025
Amount required to be spent by the company	553.04	-
Particulars of amount spent and paid during the year:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	-	-
Shortfall at the end of the year	553.04	-
Nature of CSR activities	-	-

Reason for shortfall :

As this was the Company's first year of CSR implementation, additional time was required to thoroughly evaluate and identify suitable CSR projects. In line with the second proviso to Section 135(5) of the Companies Act, 2013, the unspent amount will be transferred to a fund specified under Schedule VII on or before 30th September 2025. The Company remains fully compliant with applicable CSR provisions and is committed to discharging its obligations in a responsible and transparent manner.

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39 Other Additional Regulatory Information:

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The Company has no transactions with companies struck off under Section 248 of the Companies Act, 2013.

(iii) The Company has not advanced or loaned or invested funds to any other person or entity including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iv) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(v) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(vi) The companies is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restricition on number of Layers) Rules, 2017.

(vii) The Company do not have any charges or satisfaction as on balance sheet date which is yet to be registered with Registrar of Company (ROC) beyond the statutory period.

(viii) The Company has not surrendered or disclosed any transaction during the year and / or previous year, in the tax assessments under the Income Tax Act, 1961 that is not recorded in the books of accounts.

(ix) The Company has not traded or invested in Crypto currency or Virtual currency anytime during the year ended March 31, 2025 and March 31, 2024.

(x) There is no Scheme of Arrangement has been approved by the Competent Authority in terms of section 230 to 237 of ther Companies Act, 2013 during the year ended March 31, 2025 and March 31, 2024.

(xi) During the year ended March 31, 2025 and March 31, 2024, the Company has not accounced any dividend.

(xii) The Company does not have any transaction with struck off company duirng the year ended March 31, 2025 and March 31, 2024.

(xiii) The company does not hold any immovable property duirng the year ended March 31, 2025 and March 31, 2024.

40 Financial Ratios

Ratio	Basis of Ratio	As at March 31, 2025	As at March 31, 2024	Variance (%)	Remarks
Current Ratio (In times)	Current Assets / Current Liabilities	1.18	1.10	7.08%	Variation due to increase in trade receivables
Debt Equiry Ratio (In times)	Total Debt / Shareholder's Funds	0.00	0.04	-100.00%	Variation due to repayment of borrowing during the current year
Debt Service Coverage Ratio (in times)	Earnings available for debt service# /Debt service@	0.00	19.95	-100.00%	Variation due to repayment of borrowing during the current year
Return on Equity Ratio (in %)	Profit after Tax/ Shareholder's Funds (Net of Revaluation Reserve)	0.65	0.69	-6.26%	N.A.
Inventory Turnover Ratio (In times)	Cost of goods sold/ Average Inventory	N.A.	N.A.	N.A.	N.A.
Trade Payable Turnover Ratio (In times)	Net Credit purchase/ Average Trade Payables	6.41	6.06	5.84%	Variation due to decrease in trade payable
Trade Receivable Turnover Ratio (In times)	Revenue from Operations/ Average Trade Receivables	3.25	5.72	-43.16%	Variation due to increase in trade receivables
Net Capital Turnover Ratio (in times)	Revenue from Operations/ Working Capital	17.50	22.70	-22.92%	Variation due to increase in current assets
Net Profit Ratio (in %)	Net Profit after Tax/ Revenue from Operations	12.74%	5.13%	148.44%	Variation due to increase in net profit

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Return on Capital Employed (in times)	Earning before interest and taxes/ Capital employed	86.60%	90.47%	-4.28%	Variation due to increase capital employed
Return on Investment (in %)	Income generated from invested funds / Weighted treasury investment	N.A.	N.A.	N.A.	N.A.

Net profit after taxes + Non-cash operating expenses + Finance Cost

@ Interest plus principal repayments (Excluding Working Capital loan Repayments)

41 The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software Further, there are no instance of audit trail feature being tampered.

42 The statutory audit for the previous financial year 2023-24 was conducted by a different auditor.

43 Previous years' figures have been regrouped / rearranged or re-classified wherever necessary to make the comparable with figures of the current year.

As per our reports attached of even date

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi and Purohit New Delhi Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

For and on behalf of the Board of Directors of
Sunkind India Private Limited

Sunkind India Private Limited Gurugram

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

(All amounts in Thousands except as otherwise stated)

12 (a). Property,Plant, Equipment and Intangible assets

	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Vehicles	Total Property,Plant & Equipment	Software	Total Intangible
Gross block								
Balance as at April 1, 2023	12,971.93	304.15	635.22	433.14	2,929.96	17,274.40	-	-
Additions	404.27	589.45	255.66	820.06	74.51	2,143.94	-	-
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	**13,376.20**	**893.60**	**890.87**	**1,253.20**	**3,004.47**	**19,418.34**	**-**	**-**
Accumulated depreciation								
Balance as at April 1, 2023	185.88	50.61	45.45	10.14	18.69	310.77	-	-
Charge for the year	1,557.16	145.71	134.27	108.27	350.53	2,295.94	-	-
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	**1,743.04**	**196.32**	**179.72**	**118.41**	**369.22**	**2,606.71**	**-**	**-**
Net Block as at March 31, 2024	**11,633.16**	**697.28**	**711.15**	**1,134.78**	**2,635.25**	**16,811.63**	**-**	**-**
Gross block								
Balance as at April 1, 2024	13,376.20	893.60	890.87	1,253.20	3,004.47	19,418.34	-	-
Additions	141.01	312.59	580.34	26.79	502.29	1,563.02	400.00	400.00
Disposals	12,800.79	-	-	-	-	12,800.79	-	-
Balance as at March 31, 2025	**716.42**	**1,206.20**	**1,471.21**	**1,279.98**	**3,506.76**	**8,180.57**	**400.00**	**400.00**
Accumulated depreciation								
Balance as at April 1, 2024	1,743.04	196.32	179.72	118.41	369.22	2,606.71	-	-
Charge for the year	690.72	327.44	221.08	121.28	373.41	1,733.93	67.58	67.58
Disposals	2,346.00	-	-	-	-	2,346.00	-	-
Balance as at March 31, 2025	**87.76**	**523.76**	**400.80**	**239.70**	**742.63**	**1,994.64**	**67.58**	**67.58**
Net Block as at March 31, 2025	**628.66**	**682.43**	**1,070.41**	**1,040.28**	**2,764.14**	**6,185.93**	**332.42**	**332.42**

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SUNKIND India Private Limited Gurugram

(All amounts in Thousands except as otherwise stated)

12 (b). Intangible assets under development

	Total Intangible
As at April 1, 2023	
Gross carrying value as at April 1, 2023	-
Additions	-
Capitalised during the year	-
At 31 March 2024	-
As at March 31, 2024	
Gross carrying value as at April 1, 2024	-
Additions	-
Capitalised during the year	-
At 31 March 2024	-
At 31 March 2025	
Gross carrying value as at April 1, 2024	-
Additions	505.91
Capitalised during the year	-
At 31 March 2025	**505.91**

Intangible assets under development ageing Schedule as on 31st March 2025

Capital Work in Progress	**Amount in Intangible assets under development for a period of**				
	Less than 1 Year	**1-2 years**	**2-3 Years**	**More than 3 years**	**Total**
Project in progress	505.91	-	-	-	505.91
Projects Temporarily Suspended	-	-	-	-	-
Total	**505.91**	-	-	-	**505.91**

Intangible assets under development ageing Schedule as on 31st March 2024

Capital Work in Progress	**Amount in Intangible assets under development for a period of**				
	Less than 1 Year	**1-2 years**	**2-3 Years**	**More than 3 years**	**Total**
Project in progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-
Total	-	-	-	-	-

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SUNKIND India Private Limited * Gurugram