

Independent Auditor's Report

To the Members of **Sunkind India Limited**

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Sunkind India Limited** (hereinafter referred to as "the Holding Company"), and its subsidiary companies (collectively referred to as "the Group") which comprises the consolidated Balance Sheet as at March 31, 2026, the consolidated Statement of Profit and Loss and the consolidated Statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Group as at March 31, 2026, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of consolidated 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 consolidated financial statements section of our report. We are independent of the Group 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 consolidated 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 consolidated financial statements.

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

The respective 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 consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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.



OFFICES:

Mumbai (Head Office) : National Insurance Building, 204, Dadabhoy Naoroji Road, Fort, Mumbai-400 001
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Management's responsibility for the consolidated financial statements

The respective 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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 Group 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective board of directors of the companies included in the group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective board of directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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



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cast significant doubt on the Group's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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, based on our audit and on consideration of the audit of the financial statements of the subsidiaries, 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 consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to the preparation of above consolidated financial statements have been kept so far as it appears from our examination of those books.



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- c) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated cash flow statement dealt with by this report are in agreement with the books of account for the purposes of preparation of the aforesaid consolidated financial statements.
- d) In our opinion, the aforesaid consolidated 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 of the holding company as on March 31, 2026 taken on record by the board of directors of the holding company, none of the directors of the group companies and its subsidiaries is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group 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 Group, 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, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of Section 197 read with Schedule V of the Act. The remuneration paid/payable to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us;
- 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 consolidated financial statement has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 28 to the financial statements;
 - ii. The Group 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 respective managements of the Holding company and its subsidiary companies has represented that, to the best of their 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 Group 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The respective managements of the Holding company and its subsidiary companies has represented that, to the best of their knowledge and belief, no funds (which are material either



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individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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 Group.
- vi. Based on our examination, which included test checks, the Group has used accounting software for maintaining its books of account for the financial Year ended March 31, 2026 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, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

for **BATLIBOI & PUROHIT**

Chartered Accountants

Firm Regn No. 101048W



Keshav Singh

Partner

Membership No. 515794



UDIN: 26515794FBIKFO2610

Place: Gurugram

Date: 10th June 2026

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Annexure "A" to the Independent Auditors' Report

Annexure referred to our report of even date of Sunkind India Limited

As required by paragraph 3(xxi) of the CARO 2020, we report that the auditors of the Company have not been given any qualifications or adverse remarks in their CARO report on the standalone/consolidated financial statements.

for **BATLIBOI & PUROHIT**

Chartered Accountants

Firm Regn No. 101048W



Keshav Singh

Partner

Membership No. 515794



UDIN: 26515794fDIKf02610

Place: Gurugram

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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 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 Limited** (herein referred to as “the Holding Company”) as of 31st March 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of directors of the Holding company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the companies 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 Holding 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 Holding 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)



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provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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.

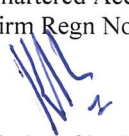
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 Holding 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 2026, based on the internal control over financial reporting criteria established by the Holding 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


Keshav Singh
Partner

Membership No. 515794



UDIN: 26515794fDIKf02610

Place: Gurugram
Date: 10th June 2026

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Sunkind India Limited

CIN : U35105HR2019PLC082656

Consolidated Balance sheet as at March 31, 2026

(All amounts in lakhs except as otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Equity and liabilities			
Shareholders' funds			
Share capital	2	1,788.80	35.00
Reserve and surplus	3	6,304.52	2,252.06
		8,093.32	2,287.06
Share Application Money pending Allotment	4	-	-
Minority Interest		168.74	101.14
Non-current liabilities			
Long-term borrowings	5	576.08	762.97
Deferred tax liabilities (Net)	6	51.89	18.94
Long-term provisions	7	64.84	21.48
Other non-current liabilities	8	18.93	-
		711.74	803.39
Current liabilities			
Short-term borrowings	9	684.04	461.62
Trade payables			
- Due to micro and small enterprises	10	303.26	-
- Due of others	10	809.30	2,082.37
Other current liabilities	11	3,215.31	705.98
Short-term provisions	12	1,672.93	599.53
		6,684.83	3,849.49
TOTAL		15,658.63	7,041.08
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	12 (a)	2,750.53	2,524.40
Capital work-in-progress	12 (c)	2,589.05	57.31
Intangible Assets	12 (a)	1.99	3.32
Intangible assets under development	12 (b)	13.74	5.06
Long-term loans and advances	13	732.13	109.23
Other non current assets	14	238.91	53.37
		6,326.34	2,752.69
Current assets			
Trade receivables	15	5,421.56	3,134.38
Inventories	16	740.21	619.44
Cash and bank balances	17	1,568.60	96.69
Short-term loans and advances	18	779.05	113.76
Other current assets	19	822.88	324.12
		9,332.29	4,288.38
TOTAL		15,658.63	7,041.08

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. 1010481W

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 10th June, 2026

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

Nanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 10th June, 2026

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 10th June, 2026

Snigdha Tiwari
Company Secretary
PAN: AZBPT4599F

Place : Gurugram
Date : 10th June, 2026

Abhishek Thakur
Chief Financial Officer
PAN: AHWPT2526M

Place : Gurugram
Date : 10th June, 2026

Sunkind India Limited

CIN : U35105HR2019PLC082656

Consolidated Statement of profit and loss for the year ended March 31, 2026

(All amounts in lakhs except as otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Income:			
Revenue from operations	20	30,295.65	12,037.88
Other income	21	73.77	13.47
Total income (I)		30,369.42	12,051.35
Expense:			
Cost of material purchased	22	20,978.90	9,037.17
Changes in inventory	23	(256.85)	-
Other EPC project / Other manufacturing expenses	23	2,379.87	356.37
Employee benefit expenses	24	864.30	415.61
Finance cost	25	186.05	34.36
Other expenses	26	1,256.61	363.55
Depreciation and amortization expense	12 (a)	83.36	37.89
Total (II)		25,492.24	10,244.95
Profit before tax		4,877.18	1,806.40
Tax expense:			
- Current tax		1,259.66	448.92
- Taxes for earlier years		(0.38)	-
- Deferred tax expenses/ (income)	6	32.95	3.91
Profit after tax		3,584.96	1,353.56
Profit/(loss) attributable to:			
Minority interest		57.70	89.63
Other equity shareholders of the Company		3,527.27	1,263.43
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		20.99	8.42
- Diluted		20.99	8.42
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


Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 10th June, 2026

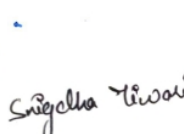
For and on behalf of the Board of Directors of
Sunkind India Limited


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DIN: 02194659

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Sunkind India Limited

CIN : U35105HR2019PLC082656

Consolidated Statement of Cash Flow for the year ended 31st March, 2026

(Amount in lakhs)

	As at March 31, 2026	As at March 31, 2025
A. Cash flow from operating activities		
Profit before tax	4,877.18	1,806.40
Adjustment		
Depreciation/ Amortisation	83.36	37.89
Adjustment on account of consolidation of subsidiaries	-	407.44
Profit on sale of machinery	(5.82)	-
Unrealised Exchanged fluctuation	-	0.77
Interest income	(6.62)	(3.05)
Finance Cost	186.05	34.36
Operating Cash Profit before Working Capital Changes	5,134.15	2,283.81
Movements in Working Capital:		
Decrease/ (Increase) in trade receivables	(2,287.17)	(619.02)
Decrease/ (Increase) in inventories	(120.78)	(498.15)
Decrease/ (Increase) in other assets	(684.31)	1,095.19
Decrease/ (Increase) in loans and advances	(1,288.18)	(61.90)
Increase/ (Decrease) in trade payables	(969.81)	(194.78)
Increase/ (Decrease) in other liabilities	2,528.26	(523.33)
Increase/ (Decrease) in provisions	(142.51)	112.50
Cash Generated from Operations	2,169.66	1,594.33
Taxes Paid	-	(284.25)
Taxes refund	-	16.76
Net Cash Flow from Operating Activities (A)	2,169.66	1,326.84
B. Cash Flow from Investing Activities		
Addition to property, plant and equipments	(322.34)	(2,316.85)
Addition to Capital-work-in-progress	(2,531.73)	(57.31)
Addition to intangible assets	-	(4.00)
Addition to intangible assets under development	(8.68)	(5.06)
Proceeds from sale of assets	20.00	104.55
Effects of translation of differences on fixed assets on consolidation	-	(102.34)
Interest income received	6.62	0.79
Net Cash Flow Used in Investing Activities (B)	(2,836.13)	(2,380.22)
C. Cash Flow From Financing Activities		
Proceeds from issuance of share capital/ Share application money	2,279.00	24.00
Movement in short term borrowing	222.41	447.90
Movement in long term borrowing	(186.89)	668.06
Finance cost paid	(186.05)	(34.36)
Increase / (decrease) in Minority interest	9.90	-
Net cash flow from/ (used in) financing activities (C)	2,138.38	1,105.60
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	1,471.91	52.22
Cash and Cash Equivalents at the Beginning of the Year	96.69	44.47
Cash and Cash Equivalents at the End of the Year	1,568.60	96.69
Components of Cash and Cash Equivalents		
Cash in hand	0.24	0.15
Balances with banks	1,568.36	96.54
Total cash and cash equivalents (Note 18)	1,568.60	96.69

For BATLIBOI AND PUROHIT

Chartered Accountants
Firm Regn. No. 101048



Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 10th June, 2026

For and on behalf of the Board of Directors of

Sunkind India Limited



Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
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Snigdha Tiwari
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Note - 1

Significant Accounting Policies

(a) Corporate Information

The Company was originally incorporated as a private limited company under the provisions of the Companies Act, 2013 in the State of Haryana in the name and style of "Sunkind India Private Limited" vide Certificate of Incorporation dated September 19, 2019, bearing Corporate Identification Number (CIN) U40106HR2019PTC082656 issued by the Registrar of

Subsequently, company was converted into Public Limited Company vide special resolution passed by shareholders at the Extra Ordinary General Meeting held on May 5, 2025 and the name of the company was changed to Sunkind India Limited pursuant to issuance of Fresh Certificate of Incorporation dated by May 22, 2025 Registrar of Companies with Corporate Identification Number is U35105HR2019PLC082656. The Company is mainly engaged in the business of solar Engineering, Procurement and Construction (EPC) services under the brand name "Sunkind Energy".

(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 operating 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 impairment 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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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

(f) Capital work-in-progress

Projects under which property; plant and equipments are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

(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.



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(h) Use of Estimate

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumption that affects the reported amount of assets and liabilities 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.

(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.



A circular blue ink stamp for "Sunkind India Limited" with "Gurugram" at the bottom. To the right of the stamp is a large, stylized handwritten signature in blue ink. Below the signature, the name "Snigdha Tiwari" is handwritten in blue ink.

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, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Authorised	2,50,00,000	2,500 00	3,50,000	35 00
Equity share of Rs 10 each (previous year Rs 10)	2,50,00,000	2,500 00	3,50,000	35 00
Issued, subscribed and fully paid up	1,78,88,000	1,788 80	3,50,000	35 00
Equity share of Rs 10 each (previous year Rs 10)	1,78,88,000	1,788 80	3,50,000	35 00

a) Pursuant to special resolution passed by the Shareholders at their Annual General Meeting held on June 27, 2025, the authorized share capital of the Company has increased from Rs 35,00,000 divided into 3,50,000 equity share of Rs 10 each to Rs 25,00,00,000 divided into 2,50,00,000 Equity shares of Rs 10 each.

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
At the beginning of the year	3,50,000	35 00	10,000	1 00
Add Bonus equity share issued during the year	1,57,50,000	1,575 00	-	-
Add Fresh equity issued during the year	17,88,000	178 80	3,40,000	34 00
Outstanding at the end of the year	1,78,88,000	1,788 80	3,50,000	35 00

c) Terms/ rights attached to equity share

Voting Right

The Holding 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 Holding 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.

d) Pursuant to ordinary resolution passed by the Shareholders at their Extraordinary General Meeting held on August 08, 2025 and pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the company has issued bonus shares of Rs 1,575 00 Lakhs out of free reserves and surplus, and distributed amongst the Equity Shareholders by issue of 1,57,50,000 Equity shares of Rs 10/- each credited as fully paid to the Equity Shareholders in the proportion of 45 (Forty Five) Equity share for every 1 (One) Equity shares on August 18, 2025.

e) Pursuant to the Special Resolution passed by the shareholders at the Extraordinary General Meeting held on September 03, 2025, and in accordance with the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Company issued and allotted 17,88,000 equity shares of face value of Rs 10 each at an issue price of Rs 140 per equity share (including a securities premium of Rs 130 per equity share), aggregating to Rs 2,503 20 lakhs, to the shareholders on September 13, 2025.

f) No shares were bought back in past 5 years preceding the balance sheet date.

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

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hanish Gupta	80,50,000	45 00%	1,75,000	50 00%
Nidhi Gupta	80,49,770	45 00%	1,74,995	49 999%
Param Capital - Capital A/c	9,53,000	5 33%	-	-

h) Details of Equity shareholdings held by the promoter's of the Company

Name of Promoter/ Promoter Group	As at March 31, 2026		As at March 31, 2025		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Hanish Gupta	80,50,000	45 00%	1,75,000	50 00%	-5 00%
Nidhi Gupta	80,49,770	45 00%	1,74,995	50 00%	-5 00%

3 Reserves and surplus

(A) Capital Reserve Account

Opening Balance
Add : On Consolidation of Subsidiary
Closing balance (A)

As at March 31, 2026	As at March 31, 2025
325.73	-
-	325.73
325.73	325.73

(B) Security Premium Account

Opening Balance
Add Premium on equity shares issued during the year
Less: Share issue related expenses

As at March 31, 2026	As at March 31, 2025
-	-
2,324 40	-
(224 20)	-
2,100.20	-

Closing balance (B)

(C) Surplus in the Statement of Profit and Loss

Opening balance
Less: Utilised for issue of bonus shares *
Add: Profit for the year
Less: Transferred to Minority interest
Less: Adjustment on account of consolidation - Depreciation impact (9 months for assets acquired during the year)
Closing balance (C)

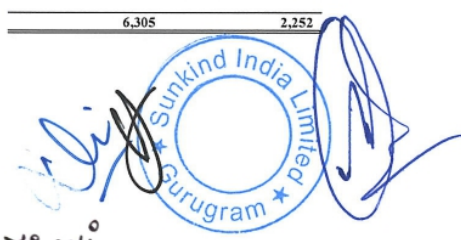
As at March 31, 2026	As at March 31, 2025
1,926 32	595 58
(1,575 00)	-
3,584 96	1,353 56
(57 70)	(22 11)
-	(0 71)
3,878.59	1,926.32

Total (A+B+C)

As at March 31, 2026	As at March 31, 2025
6,305	2,252



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(C) Surplus in the Statement of Profit and Loss

Opening balance	1,926.32	595.58
Less: Utilised for issue of bonus shares *	(1,575.00)	-
Add: Profit for the year	3,584.96	1,353.56
Less: Transferred to Minority interest	(57.70)	(22.11)
Less: Adjustment on account of consolidation - Depreciation impact (9 months for assets acquired during the year)	-	(0.71)
Closing balance (C)	3,878.59	1,926.32
Total (A+B+C)	6,305	2,252

4 Share Application Money pending Allotment

Particular	As at March 31, 2026	As at March 31, 2025
Share application money pending allotments* (Refer note no. 32)	-	-

*The Equity shares against share application money pending allotment as on 31st March 2024 was allotted 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, 2026	As at March 31, 2025
Secured		
Term loan from SBI bank	346.69	69.54
Vehicle Loan	100.01	-
Unsecured		
Long term borrowing from RIICO Ltd. for Plot no. SP-01	-	237.94
Long term borrowing from RIICO Ltd. for Plot no. SP-02	-	455.49
Long term borrowing from RIICO Ltd. for Plot no. SP-01 & SP-02	129.37	-
	576.08	762.97

Notes:

(1) Term loan from SBI bank

(a) Term Loan of Rs. 140.00 lakhs was sanctioned from State Bank of India for Roof Top Solar Plant at Everest Industrial Ltd., Plot No. Z5, IDCO-IID Center, Somnathpur, Odisha - 756019. Rate of interest is EBLR + 0.80 spread p.a. Refer note no. 9 for current maturity of this loan. During the financial year 2023-24, Rs. 87.34 lakhs was disbursed out of the total sanction amount. The first installment was due in April 2024 and last installment will be due in September 2033.

The term loan is secured by exclusive charge on all fixed assets including plant and machinery and movable properties, machine spares, tools and accessories, furniture, fixtures, vehicles and other movable assets, both present and future relating to this project. Exclusive first charge on the entire cash flows, current assets, receivables, book debts and revenues of this projects both present and futures. Hypothecation and first charge on plant and machinery. This is further, secured by personal guarantees of directors (Mr. Hanish Gupta and Ms. Nidhi Gupta) and corporate guarantee given by holding company M/s Sunkind India Limited.

(b) Term Loan of Rs. 313.00 lakhs was sanctioned from State Bank of India for setting up 1338 kWp rooftop Solar Power plants at UFLEX Limited situated at Plot no. 64, Textiles Hub, HSIIDC Industrial Estate, Refinery Road, Panipat, Haryana - 132140. Rate of interest is 2.50% above the External Benchmark Rate i.e. Repo Rate + Common Spread @ 2.65% p.a. Refer note no. 9 for current maturity of this loan. The first installment was due in July 2025 and last installment will be due in July 2037. The tenure of the term loan is 144 months including one month of moratorium. Details of the installments as per sanction letter issued by State Bank of India are as follows :

Sr. No.	Type of Installments	Nos. of Equal Principal	Amount of Equal Principal Installments (in lakhs)
1	Monthly installments	11	1.00 Lakhs
2	Monthly installments	12	1.50 Lakhs
3	Monthly installments	12	1.75 Lakhs
4	Monthly installments	36	2.00 Lakhs
5	Monthly installments	12	2.25 Lakhs
6	Monthly installments	24	2.50 Lakhs
7	Monthly installments	34	3.00 Lakhs
8	Monthly installments	2	2.50 Lakhs

The term loan is secured by first charge on solar panels, invertors, structure and hypothecation on plant and machinery. This is further, secured by personal guarantees of directors (Mr. Hanish Gupta and Ms. Nidhi Gupta).

2. Vehicle loan - I

Loan of Rs. 1.24 lakhs from HDFC Bank which is secured by hypothecation of vehicle repayable in 84 monthly instalments of Rs. 1.97 lakhs with first instalment commencing from July 12, 2025. Last instalment due in June 12, 2032. Rate of interest is 8.52% p.a. Refer note no. 9 for current maturity of this loan. As at March 31, 2026, the outstanding balance of the said loan is ₹114.51 lakhs.

3. Vehicle loan - II

Loan of Rs. 25.09 lakhs from ICICI Bank which is secured by hypothecation of vehicle repayable in 60 monthly instalments of Rs. 0.52 lakhs with first instalment commencing from May 2023. Last instalment due in April 2028. Rate of interest is 8.95% p.a. During the financial year 2024-25, the entire vehicle loan outstanding was repaid on February 14, 2025.

4. Loan from RIICO Ltd.

(a) During the financial year 2024-25, the company has taken long term loan of Rs. 528.41 lakhs from Rajasthan State Industrial Development and Investment Corporation Limited (RIICO Ltd.) for acquiring Plot No. SP -01, RIICO Industrial Area, Matasula, Jaipur Rural, Rajasthan - 303109. The term loan is repayable in 11 quarterly installments of Rs. 48.04 lakhs commencing from December 31, 2024. Last installment is due in June 31, 2027. No of installments outstanding 9 (Non current - 5 and current -4). Rate of interest is 8.50% p.a.

(b) During the financial year 2024-25, the company has taken long term loan of Rs. 715.77 lakhs from Rajasthan State Industrial Development and Investment Corporation Limited (RIICO Ltd.) for acquiring Plot No. SP -02, RIICO Industrial Area, Matasula, Jaipur Rural, Rajasthan - 303109. The term loan is repayable in 11 quarterly installments of Rs. 65.07 lakhs commencing from June 30, 2025. Last installment is due in December 31, 2027. No of installments outstanding 11 (Non current - 7 and current - 4). Rate of interest is 8.50%



Signature of Nidhi Gupta

(c) During the financial year 2025-26, the long term loan of Plot no. SP01 and Plot no. SP02 from Rajasthan State Industrial Development and Investment Corporation Limited (RIICO Ltd.) has been merged as a single loan. The term loan is repayable in 5 quarterly installments of Rs. 1,29,37,472/- commencing from the month June, 2025. Last installment is due in June, 2027. No of installments outstanding 5 (Non current - 1 and current -4). Rate of interest is 8.50% p.a.

5. Loan from Axis Bank

During the year, the Company received sanction for fund based credit facilities aggregating to Rs. 30.00 crores from Axis Bank Limited, Raipur Branch, comprising a term loan facility of Rs. 20.00 crores and cash credit facilities of Rs. 10.00 crores. Rate of interest for term loan and working capital facilities is Repo + 2.75%. Tenor of the term loan is 72 months including moratorium period of 12 months.

Working capital facilities are secured by hypothecation and exclusive charge over current assets, while the term loan is secured by hypothecation of movable fixed assets. Both the working capital facilities and the term loan are further secured by personal guarantees of the directors, namely Hanish Gupta, Nidhi Gupta and Virpal Yadav and collateral in the form of exclusive equitable mortgage over industrial properties bearing Plot No. SP-1 admeasuring 19,570.72 sq. mtrs. and Plot No. SP-2 admeasuring 19,800.00 sq. mtrs., situated at RIICO Industrial Area, Mathasula, Jaipur, Rajasthan. The said RIICO properties are on leasehold land, and accordingly, the lender has required settlement of the outstanding lease-related dues for creation as collateral security.

Pursuant thereto, the Company executed the requisite financing and security documents and created charge in favour of the lender by filing of form CHG-1, which has been duly registered with the Registrar of Companies in accordance with the provisions of the Companies Act, 2013.

As at the reporting date, the aforesaid facilities remained undisbursed pending fulfilment of certain pre-disbursement conditions. Accordingly, no borrowing in respect of these facilities has been recognized in the financial statements as at the balance sheet date.

6. Installments due in respect of all the above loans upto 31.03.2026 have been grouped under "Current maturities of Long-term Debts". (Refer Note 9)

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 Net Deferred Tax Asset as at 31st March, 2025 is as under: -

Timing Difference on account of	As at 31 March 2026	Movements during the Year	As at 31 March 2025
Deferred Tax Liability			
Depreciation on Fixed Assets	70.84	48.28	22.56
Less: Deferred tax liability on account of acquisition of subsidiary	-	-	-
Closing Balance	70.84	48.28	22.56
Deferred Tax Assets			
Provision allowed under tax on payment basis	18.95	15.34	3.62
Closing Balance	18.95	15.34	3.62
Net Deferred Tax Assets/ (Liability)	51.89	32.95	18.94

7 Long-term provisions

Provision for employee benefits

Provision for Gratuity (Unfunded) - Refer Note 31

Provision for leave Encashment (Unfunded) - Refer Note 31

	As at March 31, 2026	As at March 31, 2025
	38.32	20.03
	26.52	1.45
	64.84	21.48

8 Other non-current liabilities

Rent equalisation reserve

Less: Amount disclosed under the head "Other current liabilities" (Note -11) as "Current maturities of

rent equalisation reserve

	As at March 31, 2026	As at March 31, 2025
	18.93	-
	-	-
	18.93	-

9 Short term borrowings

Secured

Overdraft limit from bank (Refer Note No. 9.1 and 9.2)

Current maturities of long-term debt of vehicle loan (Refer Note 5)

	As at March 31, 2026	As at March 31, 2025
	-	-
	684.04	461.62
	684.04	461.62

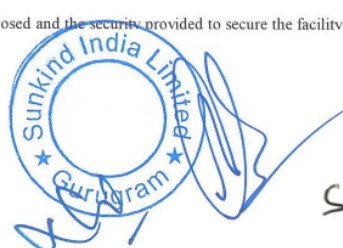
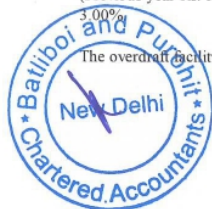
Note 9.1

Cash credit facility from Axis Bank upto Rs 750.00 lakhs (Previous year Nil) is secured by way of hypothecation of exclusive charge of entire current assets and movable fixed assets of the company and secured by exclusive equitable mortgage on immovable property provided by Mr. Hanish Gupta, Director situated at DCGI-0904, 9th Floor, Tower -1, DLF Corporate Greens, Sector - 74A, Gurgaon - 122004 and is further secured by personal guarantees of the directors, namely Mr. Hanish Gupta, Ms. Nidhi Gupta and Mr. Virpal Yadav and further cross collateralized with Sunkind Photovoltaics Private Limited in the form of equitable mortgage over industrial properties at Plot No. SP-1 admeasuring 19,570.72 sq. mtrs. and Plot No. SP-2 admeasuring 19,800.00 sq. mtrs., situated at RIICO Industrial Area, Mathasula, Jaipur, Rajasthan.. Applicable rate of interest is Repo Rate plus spread 2.75%.

Note 9.2

Overdraft facility from ICICI Bank upto Rs 50.00 lakhs (Previous year Rs. 50.00 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 at DCGI-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. 50.00 lakhs) is further personally guaranteed by Mr. Hanish Gupta, Director and Ms. Nidhi Gupta, Director. Applicable rate of interest is Repo Rate plus spread

The overdraft facility from ICICI Bank has been repaid in full and closed and the security provided to secure the facility stands released from February 18, 2026.



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10 Trade payables

	As at March 31, 2026	As at March 31, 2025
Trade payable		
Dues to Micro enterprises & small enterprises - Refer Note 10.1	303.26	-
Trade Payable - Others	1,112.56	2,082.37
	1,415.82	2,082.37

Note 10.1

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

Particulars	As at March 31, 2026	As at March 31, 2025
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	303.26	-
- 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, 2026

Particular	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and Small Enterprises	303.26	-	-	-	303.26
(ii) Others	1,078.32	34.24	-	-	1,112.56
(iii) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Unbilled	-	-	-	-	-
					1,415.82

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	2,073.59	4.91	3.86	-	2,082.37
(iii) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Unbilled	-	-	-	-	-
					2,082.37

11 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Interest accrued but not due on borrowing	19.48	-
Current maturities of rent equalisation reserve (Refer Note 8)	-	-
Advance received from customers		
- From others	647.63	445.52
- From related party (Refer note: 32)	-	-
Statutory liabilities payable		
PF/ESI/ LWF payable	7.16	4.97
TDS payable	72.14	26.22
GST payable	430.55	108.60
Other current liabilities		
Salary payable (Refer note: 32)	92.87	38.94
Expenses payable to employees	4.91	3.07
Reimbursement to directors (Refer note: 32)	0.97	10.65
Creditors for fixed assets	753.94	38.28
Creditors for CWIP	176.37	0.59
CSR Expenses payables	-	5.53
Expenses payable to others	1,009.29	23.61
	3,215.31	705.98



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	As at March 31, 2026	As at March 31, 2025
12 Short term provisions		
Provisions for employee benefits		
Provision for gratuity (Refer note no. 31)	0.77	0.51
Provision for leave entitlement (Refer note no. 31)	4.69	0.31
Provision for Bonus	2.93	1.52
Provisions - others:		
Provision for audit fees	4.10	2.74
Provision for expenses	400.79	-
Provision for taxation	1,259.64	594.44
	1,672.93	599.53

	As at March 31, 2026	As at March 31, 2025
13 Long term loans and advances		
(unsecured, considered good)		
Capital Advance	732.13	109.23
	732.13	109.23

	As at March 31, 2026	As at March 31, 2025
14 Other non current assets		
Unsecured, considered good		
Security deposit	194.24	43.37
Deposits with original maturity more than 12 months form the reporting date	44.22	10.00
Interest accrued not due on FDR's	0.45	-
	238.91	53.37

	As at March 31, 2026	As at March 31, 2025
15 Trade receivables		
Unsecured		
Considered Good - Other Debts	5,421.56	3,134.38
Considered Good - Related party (Refer note 32)	-	-
Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	5,421.56	3,134.38

Trade receivables ageing As at March 31, 2026

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	4,718.07	-	-	4,718.07
6 months - 1 year	478.84	-	-	478.84
1-2 years	196.92	-	-	196.92
2-3 years	22.05	-	-	22.05
More than 3 years	5.67	-	-	5.67
Unbilled trade receivables				5,421.56
Total				5,421.56

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	2,959.27	-	-	2,959.27
6 months - 1 year	134.56	-	-	134.56
1-2 years	34.67	-	-	34.67
2-3 years	5.88	-	-	5.88
More than 3 years	-	-	-	-
Unbilled trade receivables				3,134.38
Total				3,134.38

	As at March 31, 2026	As at March 31, 2025
16 Inventories		
Raw Material	483.36	619.44
Work-in-progress	197.39	-
Finished goods	59.45	-
	740.21	619.44



Sunkind India Limited
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17 Cash and cash Balance

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Cash on hand	0.24	0.15
Balances with current account	1,469.51	49.58
Balances with overdraft account (Refer note 9.1 and 9.2)	21.23	0.67
Cheque in hand	-	0.29
Other Bank Balances		
Balances with banks more than 3 months maturity upto 12 months	77.62	46.01
	1,568.60	96.69

18 Short-term loans and advances

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good unless otherwise stated		
Advance given to employees	30.69	17.60
Other advances recoverable in cash or kind	72.84	11.07
Advance given to Suppliers	675.51	85.09
	779.05	113.76

19 Other current assets

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Security Deposit	19.25	-
Accured Interest	2.81	2.32
GST Recoverable	272.31	18.09
Advance Tax	410.77	237.00
TDS Receivable	114.27	66.70
Prepaid Insurance	3.47	-
	822.88	324.12

20 Revenue from operations

(a) Sale of products and services

	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of solar power products and services	30,295.65	12,037.87
	30,295.65	12,037.87
Other operative revenue	-	0.01
	30,295.65	12,037.88

21 Other income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income	6.62	3.05
Gain on foreign exchange fluctuation	61.33	9.97
Miscellaneous receipts	-	0.45
Profit on Sale of Machinery	5.82	-
	73.77	13.47

22 Cost of material purchased

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock	619.44	548.44
Purchased during the year	20,684.55	8,968.32
Add: Other Direct Expenses		
Freight expenses	158.27	139.85
Less: Closing Stock	(483.36)	(619.44)
	20,978.90	9,037.17

23 Change in inventory

	For the year ended March 31, 2026	For the year ended March 31, 2025
Changes in inventories of finished goods, work in process		
Opening Inventory	-	-
Finished goods	-	-
Work-in-progress	-	-
Closing Inventory		
Finished goods	59.45	-
Work-in-progress	197.39	-
	256.85	-
	(256.85)	-



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23 Other EPC project / Other manufacturing expenses

Installation and commissioning charges
Site expenses
Security guard charges
Technical testing and analysis services
Other manufacturing expense
Work contract services
Power and fuel expenses

For the year ended March 31, 2026	For the year ended March 31, 2025
2,011.64	216.78
157.23	71.85
36.71	10.30
0.36	0.29
108.41	33.29
44.58	22.40
20.94	1.47
2,379.87	356.37

24 Employee benefits expense

Salaries, wages and other benefits
Contribution to provident and other fund
Staff welfare expenses
Gratuity expenses
Leave encashment

For the year ended March 31, 2026	For the year ended March 31, 2025
751.73	368.24
29.61	17.16
33.84	16.56
19.02	11.90
30.11	1.76
864.30	415.61

25 Finance cost

Interest expenses
Other borrowing costs
Other Interest expenses

For the year ended March 31, 2026	For the year ended March 31, 2025
136.84	25.86
4.43	1.50
44.78	7.00
186.05	34.36

26 Other expenses

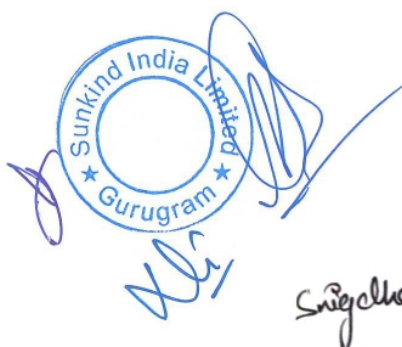
Marketing expenses
Bank Charges
Rent expenses
Business promotion expenses
Commission expenses
Loss on foreign exchange fluctuation
Rates and taxes
Travelling charges
Conveyance charges
Auditor remuneration (Refer note 26.1)
Legal and professional charges
Office and administration expense
Other expenses
Software charges
Repair and maintenance
Director Sitting Fees
Insurance expenses
Bad debts written off
CSR expenses
Freight and forwarding charges
Printing and Stationery
Telephone charges
Preliminary expenses written off

For the year ended March 31, 2026	For the year ended March 31, 2025
2.45	4.21
9.79	0.25
152.40	38.64
8.87	6.37
333.76	12.13
17.40	1.83
42.66	14.32
46.34	30.18
17.93	12.46
4.33	2.34
227.01	121.33
17.45	12.15
103.28	20.12
10.74	4.83
17.59	4.01
4.15	-
13.09	6.12
4.71	-
23.70	5.53
196.53	66.16
0.99	0.27
0.60	-
0.84	0.28
1,256.61	363.55

26.1 Payment to auditors:

Audit fees

4.33	2.34
4.33	2.34



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27 Earnings Per Share

Particular	For the year Ended 2026	For the year Ended 2025
Net Profit attributable to Equity Shareholders	3,584.96	1,353.56
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	3.50	0.10
Number of equity shares outstanding at the end of the year	1,78,88,000.00	3.50
Weighted number of equity shares of Rs. 10/- each outstanding during the year	170.80	160.81
Basic Earning Per Share	20.99	8.42
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	3.50	0.10
Number of equity shares outstanding at the end of the year	1,78,88,000.00	3.50
Weighted number of equity shares of Rs. 10/- each outstanding during the year	170.80	160.81
Diluted Earnings Per Share	20.99	8.42

28 Contingent Liabilities

	As at March 31, 2026	As at March 31, 2025
a) Claims against the Company not acknowledged as debt	-	-
b) Guarantees/ indemnity:		
The company has outstanding Corporate Guarantees as under:		
In favour of the Banks/ Lenders on behalf of a Subsidiary	3,453.00	140.00
Performance Guarantee issued:		
Bank guarantees issued to customer	144.53	102.98
Financial Guarantee issued:		
Bank guarantees issued to customer	-	195.00

29 Capital Commitment

Estimated amount of contract remaining to be executed on capital account not provided for (net of advances) Rs. 613.26 lakhs As at March 31, 2026 (March 31, 2025 - Rs. 11.93 lakhs)

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

a) Expenditure in foreign currency (on accrual basis)

Particular	Foreign Currency (FC)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
		Amount in FC (Lakhs)	Amount in FC (Lakhs)	Amount in INR (Lakhs)	Amount in INR (Lakhs)
Purchases	USD	40.58	14.63	3,656.70	1,266.44
Tour and travelling expenses	USD	0.02	-	1.99	-
Purchase of Capital Assets (incl. Capital Advances)	CHF	0.01	-	1.68	-
Purchase of Capital Assets (incl. Capital Advances)	USD	8.33	0.37	761.11	32.77
Total		48.95	15.00	4,421.48	1,299.22

b) Unhedged foreign currency exposure:

The company have unhedged foreign currency exposure as at March 31, 2026 of USD 7.13 lakhs (payable) [Previous year March 31, 2025 : Nil]

31 Employee Benefits

a. Defined Contribution Plan - Provident Fund

The Company's consolidated contribution to provident fund is a defined contribution plan. An amount of Rs. 28.07 lakhs (Previous year Rs. 16.57 lakhs) has been recognised as an expense in respect of Company's contribution to Provident Fund shown under Employee Benefits in the Consolidated 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:

Change in Benefit Obligation

Particulars	FY 2025-26	FY 2024-25
Present value of obligation as at the beginning of the period	20.54	6.54
Interest Cost	1.38	0.44
Past Service Cost	3.26	-
Unrecognised Past Service Cost	(2.06)	-
Current Service Cost	18.42	12.95
Benefits Paid	(0.46)	(0.09)
Actuarial (gain)/loss on obligation	(1.54)	0.69
Present value of obligation as at the end of period	39.54	20.54



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Expense recognized in the statement of profit and loss :

Particulars	FY 2025-26	FY 2024-25
Current service cost	18.42	12.95
Recognised Past Service Cost-Vested	0.57	-
Recognised Past Service Cost-Unvested	0.20	-
Interest cost	1.38	0.44
Expected return on plan assets	-	-
Curtailment cost/(Credit)	-	-
Settlement cost /(credit)	-	-
Net actuarial (gain)/loss recognized in the period	(1.54)	0.69
Expense recognized in the statement of profit & losses	19.02	14.09

Amount for the current period :

Particulars	FY 2025-26	FY 2024-25
Present value of obligation as at the end of period	39.54	20.54
Fair value of plan assets as at the end of the period	-	-
Surplus /(Deficit)	(39.54)	(20.54)
Actuarial loss/(gain) due to change in financial assumptions	(3.43)	-
Experience adjustment on plan liabilities(loss)/gain	1.89	-
Experience adjustment on plan Assets (loss)/gain	-	-
Net actuarial loss/ (gain) for the year	(1.54)	-

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

Particulars	FY 2025-26	FY 2024-25
Current liability	0.77	0.51
Non-Current liability	38.32	20.03
Total PBO at the end of year	39.10	20.54

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 2025-26	FY 2024-25
Present value of obligation as at the beginning of the period	1.76	-
Interest Cost	0.11	-
Past Service Cost	-	-
Current Service Cost	25.10	1.76
Benefits Paid	(0.66)	-
Actuarial (gain)/loss on obligation	4.90	-
Present value of obligation as at the end of period	31.20	1.76

Expense recognized in the statement of profit and loss :

Particulars	FY 2025-26	FY 2024-25
Current service cost	25.10	1.76
Past service cost	-	-
Interest cost	0.11	-
Curtailment cost/(Credit)	-	-
Settlement cost /(credit)	-	-
Net actuarial (gain)/loss recognized in the period	4.90	-
Expenses recognized in the statement of profit & loss	30.11	1.76

Amount for the current period :

Particulars	FY 2025-26	FY 2024-25
Present value of obligation as at the end of period	31.20	1.76
Fair value of plan assets as at the end of the period	-	-
Surplus /(Deficit)	(31.20)	(1.76)
Actuarial loss/(gain) due to change in financial assumptions	(1.10)	-
Experience adjustment on plan Liabilities (loss)/gain	6.00	-
Experience adjustment on plan Assets (loss)/gain	-	-
Net actuarial loss/ (gain) for the year	4.90	-

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

Particulars	FY 2025-26	FY 2024-25
Current liability	4.69	0.31
Non-Current liability	26.52	1.45
Total PBO at the end of year	31.20	1.76



Signature

c. The Code on Social Security, 2020

The Code on Social Security, 2020 ("the Code") has been notified to come into effect from November 21, 2025, replacing the Payment of Gratuity Act, 1972 and certain other legacy labour laws. The Code prescribes a revised definition of "wages" for the purpose of computation of employee benefits and modifies the eligibility criteria for gratuity and leave encashment.

While the Code has become effective, the specific Rules thereunder are yet to be formally notified. In the absence of such Rules, the Company has performed an actuarial valuation as at March 31, 2026, based on a reasonable interpretation of the provisions of the Code. Accordingly, the liability of Rs. 19.02 lakhs towards gratuity and Rs. 30.11 lakhs towards leave encashment has been recognised as past service cost and disclosed in the Statement of Profit and Loss.

The final impact may differ upon notification of the definitive Rules, and the Company will account for any consequential adjustments in the period in which such Rules are formally notified.

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 and Directors

Mr. Hanish Gupta	: Managing Director (w.e.f. June 27, 2025) : Director (upto June 27, 2025)
Ms. Nidhi Gupta	: Whole time Director (w.e.f. June 27, 2025) : Director (upto June 27, 2025)
Mr. Virpal Yadav	: Whole time Director (w.e.f. June 27, 2025) : Additional Director (w.e.f. February 13, 2025 till June 27, 2025)
Mr. Deepanjan Periwai	: Independent Director (w.e.f. September 13, 2025)
Mr. Nirmal Badri Prasad Joshi	: Independent Director (w.e.f. September 13, 2025)
Mr. Rajesh Kumar Jain	: Non Executive Director (w.e.f. September 13, 2025)
Mr. Anil Kumar Jha	: Non Executive Director (w.e.f. May 20, 2025 till August 21, 2025)
Ms. Snigdha Tiwari	: Company Secretary (w.e.f. September 13, 2025)
Mr. Abhishek Thakur	: Chief Financial Officer (w.e.f. January 20, 2025)

ii) Relatives of Key Managerial Personnel

Mr. Janardhan Gupta
Ms. Alka Gupta
Mr. Manish Gupta
Mr. Sanish Gupta
Ms. Simmi Anand

iii) Subsidiary Company

Sunkind Strucmax Private Limited (Refer note 32(b))
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
Sunkind India Foundation (w.e.f. May 06, 2025)
Suryasetu UP One Private Limited (w.e.f. October 29, 2025)
Suryasetu RJ One Private Limited (w.e.f. October 29, 2025)
Suryasetu HR One Private Limited (w.e.f. November 04, 2025)
Uttar Ray UP 1 Private Limited (w.e.f. November 04, 2025)
Uttar Ray UP 2 Private Limited (w.e.f. November 04, 2025)
Sunkind Energy Two Private Limited (w.e.f. December 01, 2025)

iv) Associate Companies

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

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

JD Industries India Limited
MVPower Solutions Private Limited

vi) Individuals having control or significant influence

Ms. Shweta Agarwal

b) Details of transactions with Related Parties:

Sr. No.	Name of party	Nature of Transaction	For the Year ended March 31, 2026	For the Year ended March 31, 2025
1	Mr. Hanish Gupta	Director Remuneration	60.00	30.00
		Perquisites	39.69	23.32
		Rent paid	4.78	12.00
		Share Application money	-	12.00
		Issue of equity share capital	-	17.00
		Issue of bonus shares	787.50	-
		Preliminary expenses written off	0.12	0.13
		Reimbursement of expenses	10.14	33.95



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2	Ms. Nidhi Gupta	Director Remuneration	48.00	27.00
		Share Application money	-	12.00
		Issue of equity share capital	-	17.00
		Issue of bonus shares	787.48	-
		Reimbursement of expenses	3.63	2.22
3	Mr. Virpal Yadav	Director Remuneration	29.42	2.93
		Issue of equity share capital	9.90	-
		Salary advance	9.00	-
		Reimbursement of expenses	2.99	1.94
4	Mr. Abhishek Thakur	Salary paid	32.60	6.00
		Medical loan	7.00	-
		Reimbursement of expenses	0.03	-
5	Ms. Simmi Anand	Salary paid	-	6.08
		Issue of bonus shares	0.005	-
		Reimbursement of expenses	-	0.73
6	Ms. Shweta Agarwal	Issue of equity share capital	-	0.25
7	Mr. Janardhan Gupta	Issue of bonus shares	0.005	-
8	Ms. Alka Gupta	Issue of bonus shares	0.005	-
9	Mr. Manish Gupta	Issue of bonus shares	0.005	-
10	Mr. Sanish Gupta	Issue of bonus shares	0.005	-
11	Ms. Snigdha Tiwari	Salary paid	2.64	-
12	Mr. Deepanjan Periwal	Sitting fee	1.45	-
13	Mr. Nirmal Badri Prasad Joshi	Sitting fee	1.45	-
14	Mr. Rajesh Kumar Jain	Sitting fee	1.25	-
15	MVPower Solutions Private Limited	Advance given	-	31.50
		Advance received back	31.50	-
16	JD Industries India Limited	Loan taken	-	150.00
		Rent paid	6.00	6.00
		Purchase	161.05	-
		Power and fuel	13.37	17.33
		Loan repaid	-	150.00
		Interest paid	-	2.85

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, 2026	As at March 31, 2025
1	Mr. Hanish Gupta	Director Remuneration payable	2.67	0.27
		Reimbursement of expenses	0.55	4.90
		Share application money pending allotment	-	-
2	Ms. Nidhi Gupta	Director Remuneration payable	6.84	0.46
		Reimbursement of expenses	-	1.87
		Share application money pending allotment	-	-
3	Mr. Virpal Yadav	Director remuneration payable	2.04	1.63
		Reimbursement of expenses	0.37	-
		Salary advance	9.00	-
4	Mr. Abhishek Thakur	Salary payable	2.30	2.15
		Medical loan	7.00	-
5	Ms. Simmi Anand	Salary payable	-	0.50
6	Ms. Snigdha Tiwari	Salary payable	0.40	-
7	Mr. Deepanjan Periwal	Sitting fee payable	0.59	-



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8	Mr. Nirmal Badri Prasad Joshi	Sitting fee payable	0.68	-
9	Mr. Rajesh Kumar Jain	Sitting fee payable	0.59	-
10	MVPower Solutions Private Limited	Advance given	-	31.50

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 152.40 lakhs (Previous Year Rs. 38.64 lakhs).
- (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, 2026	For the Year ended March 31, 2025
Not later than one year	507	-
Later than 1 year and not later than 5 years	808.36	-
Later than 5 years	-	-
Total	1,315.07	-

Operating Lease (As Lessor)

Lease rentals recognized in the Statement of Profit and Loss for the year is Rs. Nil (Previous Year Rs. 6.04 lakhs). There are Nil (Previous Year Rs Nil) future minimum lease receipts.

34 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.

35 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 ₹ 11.65 lakhs. The effect of this change in accounting estimate on future periods is expected to be Rs. 24.83 lakhs per annum for the next 5 years.

36 Corporate social responsibility (CSR)

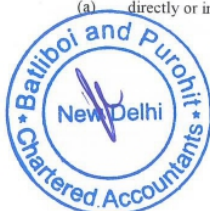
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amount required to be spent by the company	23.70	5.53
Particulars of amount spent and paid during the year:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	29.23	-
Shortfall at the end of the year	-	5.53
Nature of CSR activities	Leveraging digital solutions for enhancing mental wellbeing in urban slums of Gurugram	Clean Ganga Fund as specified under Schedule VII (Refer Note 37.1)

36.1 Reason for shortfall in the financial year ended March 31, 2025:

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 has been transferred to Clean Ganga Fund as specified under Schedule VII on September 16, 2025. The Company remains fully compliant with applicable CSR provisions and is committed to discharging its obligations in a responsible and transparent manner.

37 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 does not have any transaction with struck off company during the year ended March 31, 2026 and March 31, 2025.
- (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)



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- (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 (Restriction 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, 2026 and March 31, 2025.
- (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, 2026 and March 31, 2025.
- (xi) During the year ended March 31, 2026 and March 31, 2025, the Company has not accounted any dividend.
- (xii) The company does not hold any immovable property duiring the year ended March 31, 2026 and March 31, 2025.

38 Details of Net Assets and Profit or Loss Attributable to the Parent and Minority Interest (As per AS 21)

Additional Information pursuant to General Instructions for Preparation of Consolidated Financial Statements in Schedule III of the Companies Act, 2013

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net	Amount (in INR)	As % of consolidated profit and loss	Amount (in INR)
I Parent				
Sunkind India Limited				
As at 31st March 2026	40.63%	3,356.87	84.90%	3,043.66
As at 31st March 2025	34.23%	817.56	86.68%	1,173.32
Indian Subsidiaries				
Sunkind Strucmax Private Limited				
As at 31st March 2026	16.37%	1,352.12	25.30%	907.12
As at 31st March 2025	19.84%	473.83	16.41%	222.17
Sunkind Photovoltaics Private Limited				
As at 31st March 2026	32.17%	2,657.76	-8.99%	(322.37)
As at 31st March 2025	26.40%	630.56	-3.09%	(41.87)
Sunkind Bluehorn Renewables Private Limited				
As at 31st March 2026	0.96%	79.67	-1.35%	(48.41)
As at 31st March 2025	17.15%	409.56	-0.09%	(1.25)
Sunkind Energy One Private Limited				
As at 31st March 2026	0.80%	66.26	0.29%	10.29
As at 31st March 2025	2.34%	55.97	0.11%	1.47
Sunkind CG Solar Park One Private Limited				
As at 31st March 2026	1.10%	90.60	-0.09%	(3.12)
As at 31st March 2025	0.03%	0.72	-0.02%	(0.28)
Suryasetu HR One Private Limited				
As at 31st March 2026	-0.002%	(0.17)	-0.01%	(0.27)
As at 31st March 2025	-	-	-	-
Suryasetu RJ One Private Limited				
As at 31st March 2026	0.15%	12.30	-0.02%	(0.54)
As at 31st March 2025	-	-	-	-
Suryasetu UP One Private Limited				
As at 31st March 2026	-0.002%	(0.17)	-0.01%	(0.27)
As at 31st March 2025	-	-	-	-
Uttar Ray UP 1 Private Limited				
As at 31st March 2026	-0.002%	(0.17)	-0.01%	(0.27)
As at 31st March 2025	-	-	-	-
Uttar Ray UP 2 Private Limited				
As at 31st March 2026	-0.002%	(0.17)	-0.01%	(0.27)
As at 31st March 2025	-	-	-	-
Sunkind Energy Two Private Limited				
As at 31st March 2026	7.84%	647.35	-0.01%	(0.30)
As at 31st March 2025	-	-	-	-



Sunkind India Foundation				
As at 31st March 2026	-0.002%	(0.19)	-0.01%	(0.29)
As at 31st March 2025	-	-	-	-
TOTAL				
As at 31st March 2026	100%	8,262.06	100%	3,584.96
As at 31st March 2025	100%	2,388.20	100%	1,353.56

Minority Interest in all Subsidiaries	Minority Shareholding in all Subsidiaries	Amount (in INR)	Minority Shareholding in all Subsidiaries	Amount (in INR)
Sunkind Strucmax Private Limited	10.00%	135.21	10.00%	90.71
As at 31st March 2026	10.00%	47.38	10.00%	22.22
As at 31st March 2025				
Sunkind Photovoltaics Private Limited	10.00%	265.78	10.00%	(32.24)
As at 31st March 2026	10.00%	63.06	10.00%	(4.19)
As at 31st March 2025				
Sunkind Bluehorn Renewables Private Limited	0.01%	0.01	0.01%	(0.00)
As at 31st March 2026	0.00018%	0.00	0.00018%	(0.00)
As at 31st March 2025				
Sunkind Energy One Private Limited	0.00015%	0.00	0.00015%	0.00
As at 31st March 2026	0.00016%	0.00	0.00016%	0.00
As at 31st March 2025				
Sunkind CG Solar Park One Private Limited	25.00%	22.65	25.00%	(0.78)
As at 31st March 2026	25.00%	0.18	25.00%	(0.07)
As at 31st March 2025				
Suryasetu HR One Private Limited	0.01%	(0.00)	0.01%	(0.00)
As at 31st March 2026	-	-	-	-
As at 31st March 2025				
Suryasetu RJ One Private Limited	0.01%	0.00	0.01%	(0.00)
As at 31st March 2026	-	-	-	-
As at 31st March 2025				
Suryasetu UP One Private Limited	0.01%	(0.00)	0.01%	(0.00)
As at 31st March 2026	-	-	-	-
As at 31st March 2025				
Uttar Ray UP 1 Private Limited	0.01%	(0.00)	0.01%	(0.00)
As at 31st March 2026	-	-	-	-
As at 31st March 2025				
Uttar Ray UP 2 Private Limited	0.01%	(0.00)	0.01%	(0.00)
As at 31st March 2026	-	-	-	-
As at 31st March 2025				
Sunkind Energy Two Private Limited	0.01%	0.06	0.01%	(0.00)
As at 31st March 2026	-	-	-	-
As at 31st March 2025				
Sunkind India Foundation	0.01%	(0.00)	0.01%	(0.00)
As at 31st March 2026	-	-	-	-
As at 31st March 2025				

39 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	1.40	1.11	25.32%	Variation due to increase in trade receivables
Debt Equity Ratio (In times)	Total Debt / Shareholder's Funds	0.16	0.54	-70.92%	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	1.79	-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)	0.44	0.59	-25.16%	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	15.41	8.69	77.31%	Variation due to decrease in trade payable



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Trade Receivable Turnover Ratio (In times)	Revenue from Operations/ Average Trade Receivables	7.08	5.72	23.84%	Variation due to increase in trade receivables
Net Capital Turnover Ratio (in times)	Revenue from Operations/ Working Capital	11.44	27.43	-58.28%	Variation due to increase in current assets
Net Profit Ratio (in %)	Net Profit after Tax/ Revenue from Operations	11.83%	11.24%	5.24%	Variation due to increase in net profit
Return on Capital Employed (in times)	Earning before interest and taxes/ Capital employed	56.26%	59.23%	-5.01%	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)

- 40 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.
- 41 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. 101948M

Keshav Singh
Partner
Membership No. 5794

Place : Gurugram
Date : 10th June, 2026

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

Harish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 10th June, 2026

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 10th June, 2026

Snigdha Tiwari
Company Secretary
PAN: AZBPT4599F

Place : Gurugram
Date : 10th June, 2026

Ahishhek Thakur
Chief Financial Officer
PAN: AHWPT2526M

Place : Gurugram
Date : 10th June, 2026

Sunkind India Limited

Notes to the consolidated financial statements for the year ended March 31, 2026
(All amounts in lakhs except as otherwise stated)

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

	Leasehold Land	Land	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Vehicles	Total Property, Plant & Equipment	Software	Total Intangible
Gross block										
Balance as at April 1, 2024	-	-	277.72	8.94	8.91	12.53	30.04	338.14	-	-
Addition for consolidation	-	-	103.85	2.08	0.78	1.45	-	108.16	-	-
Additions	1,708.20	-	527.27	3.13	7.25	0.58	5.37	2,251.80	4.00	4.00
Disposals	-	-	128.01	-	-	-	-	128.01	-	-
Balance as at March 31, 2025	1,708.20	-	780.83	14.14	16.94	14.57	35.42	2,570.10	4.00	4.00
Accumulated depreciation										
Balance as at April 1, 2024	-	-	17.49	1.96	1.80	1.18	3.69	26.12	-	-
Addition for consolidation	-	-	5.16	0.50	0.09	0.07	-	5.82	-	-
Charge for the year	6.45	-	19.19	3.56	3.00	1.26	3.75	37.21	0.68	0.68
Disposals	-	-	23.46	-	-	-	-	23.46	-	-
Balance as at March 31, 2025	6.45	-	18.38	6.03	4.89	2.51	7.44	45.70	0.68	0.68
Net Block as at March 31, 2025	1,701.75	-	762.45	8.11	12.05	12.05	27.98	2,524.40	3.32	3.32
Gross block										
Balance as at April 1, 2025	1,708.20	-	780.83	14.14	16.94	14.57	35.42	2,570.10	4.00	4.00
Additions	-	8.81	112.44	14.12	18.44	1.50	167.03	322.34	-	-
Disposals	-	-	16.00	-	-	-	-	16.00	-	-
Balance as at March 31, 2026	1,708.20	8.81	877.27	28.26	35.38	16.07	202.45	2,876.43	4.00	4.00
Accumulated depreciation										
Balance as at April 1, 2025	6.45	-	18.38	6.03	4.89	2.51	7.44	45.70	0.68	0.68
Charge for the year	17.25	-	35.85	4.82	4.97	1.20	17.93	82.03	1.33	1.33
Disposals	-	-	1.82	-	-	-	-	1.82	-	-
Balance as at March 31, 2026	23.70	-	52.40	10.85	9.86	3.71	25.37	125.91	2.01	2.01
Net Block as at March 31, 2026	1,684.50	8.81	824.86	17.41	25.52	12.36	177.07	2,750.53	1.99	1.99



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Sunkind India Limited

Consolidated Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in lakhs except as otherwise stated)

12 (b). Intangible assets under development

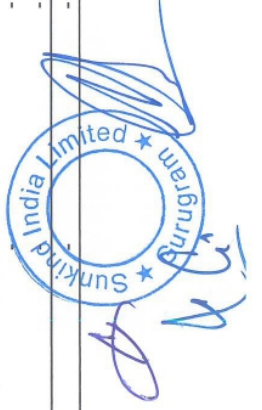
	Total Intangible
As at April 1, 2024	
Gross carrying value as at April 1, 2024	-
Additions	-
Capitalised during the year	-
At 31 March 2025	-
As at March 31, 2025	
Gross carrying value as at April 1, 2025	-
Additions	-
Capitalised during the year	-
At 31 March 2025	-
At 31 March 2026	
Gross carrying value as at April 1, 2025	5.06
Additions	8.68
Capitalised during the year	-
At 31 March 2026	13.74

Intangible assets under development ageing Schedule as on 31st March 2026

Intangible Assets under Development - Going Concerned as on 31st March 2020					
Capital Work in Progress	Amount in Intangible assets under development for a period of				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
Project in progress	8.68	5.06	-	-	13.74
Projects Temporarily Suspended	-	-	-	-	-
Total	8.68	5.06	-	-	13.74

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

Amount in Intangible assets under development for a period of				
Capital Work in Progress	Less than 1 Year	1-2 years	2-3 Years	More than 3 years
Project in progress	5.06	-	-	-
Projects Temporarily Suspended	-	-	-	-
Total	5.06	-	-	-



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Sunkind India Limited

Consolidated Notes to the financial statements for the year ended March 31, 2026
(All amounts in lakhs except as otherwise stated)

12. Capital Work-in-progress

	Total Amount
At 31 March 2025	
Gross carrying value as at April 1, 2024	-
Additions	57.31
Capitalised during the year	-
Gross carrying value as at 31 March 2025	57.31
At 31 March 2026	
Gross carrying value as at April 1, 2025	57.31
Additions	2,531.73
Capitalised during the year	-
Gross carrying value as at 31 March 2026	2,589.05

CWIP Ageing Schedule as on 31st March 2025

Capital Work in Progress	Amount in CWIP for a period of			
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years
Project in progress	57.31	-	-	57.31
Projects Temporarily Suspended	-	-	-	-
Total	57.31	-	-	57.31

CWIP Ageing Schedule as on 31st March 2026

Capital Work in Progress	Amount in CWIP for a period of			
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years
Project in progress	2,531.73	57.31	-	2,589.05
Projects Temporarily Suspended	-	-	-	-
Total	2,531.73	57.31	-	2,589.05



Signature