Date: 20th May 2025

Dear Shareholders/Directors/Auditor,

You are cordially invited to attend the 06th (sixth) Annual General Meeting (AGM) of the members of "Sunkind India Private Limited" **(the 'Company')** to be held on Friday, the 27th day of June 2025 at 11:00 A.M. through physical mode.

The Notice of the meeting, containing the business to be transacted, is enclosed.

Thanking You,

For & on behalf of
Sunkind India Private Limited



(Hanish Gupta)
Director
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road,
Gurgaon Sector 54, Gurgaon, Haryana-122011

Place : Gurgaon
Dated : 20th May 2025

Enclosures:

1. Notice of the AGM
2. Audited Standalone Financial Statements for the year ended 31st March 2025 (including Balance Sheet, Statement of Profit and Loss account, Cash Flow Statement, and Notes to accounts)
3. Independent Auditor's Report on the Standalone Financial Statements for the year ended 31st March, 2025
4. Audited Consolidated Financial Statements for the year ended 31st March 2025 (including Balance Sheet, Statement of Profit and Loss account, Cash Flow Statement, and Notes to accounts)
5. Independent Auditor's Report on Consolidated Financial Statements for the year ended 31st March, 2025
6. Directors' Report for the financial year ended 31st March, 2025 along with its annexures, including Form AOC-1, AOC-2, CSR Report and such other documents as required under the Companies Act, 2013.
7. Consent Letter from M/s Batliboi & Purohit to act as Statutory Auditors in Form prescribed under Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and Eligibility Certificate under Sections 139(1) and 141 of the Companies Act, 2013.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 06th (Sixth) Annual General Meeting of the members of **SUNKIND INDIA PRIVATE LIMITED** [CIN: U40106HR2019PTC082656] will be held on Friday, the 27th Day of June, 2025 at 11:00 A.M. through physical mode at the registered office of the Company situated at DCG1-0904, 9th Floor DLF Corporate Greens, Sector-74A Gurgaon, Narsinghpur, Gurgaon, Narsinghpur, Haryana, India, 122004 in accordance with the applicable provisions of the Companies Act, 2013 to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March 2025, together with the schedules and notes attached thereto, along with the reports of the Auditors thereon**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, including the Balance Sheet as at 31st March, 2025 and the statement of Profit & Loss Account for the period ended on that date, the Cash Flow Statement, together with the schedules and notes attached thereto and all other annexures thereof and the reports of the Auditors thereon be and are hereby received, considered and adopted."

2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31st March 2025, together with the schedules and notes attached thereto, along with the reports of the Auditors thereon**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

   "**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, including the Consolidated Balance Sheet as at 31st March, 2025 and the Consolidated statement of Profit & Loss Account for the period ended on that date, the Consolidated Cash Flow Statement, together with the schedules and notes attached thereto and all other annexures thereof and the reports of the Auditors thereon be and are hereby received, considered and adopted."

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3. **To appoint M/s Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W) as the Statutory Auditors of the Company and fix their remuneration**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** pursuant to provision of section 139, 141 & 142 of the Companies Act 2013 (as amended or re-enacted from time to time) and other applicable provisions, if any, of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules, as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment(s) thereof for the time being in force), M/s Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W), who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years commencing from the conclusion of this 06th (Sixth) Annual General Meeting until the conclusion of the 11th (Eleventh) Annual General Meeting of the Company, at such remuneration as may be decided by the Board of Directors in consultation with the said Auditors.

RESOLVED FURTHER THAT any of the directors of the company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies."

4. **To receive, consider and adopt the Directors Report of the Company for the year ended 31st March 2025, along with its annexures and enclosures**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** the Directors' Report of the Company for the financial year ended 31st March, 2025, together with its annexures and enclosures, as approved by the Board of Directors and laid before the meeting, be and is hereby received, considered and adopted."

5. **To reappoint Director retiring by rotation**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 152(6), 152(7) and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Nidhi Gupta (DIN: 05301972), Director, who retires by rotation at this Annual General Meeting and being eligible offers herself for

reappointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

6. **To Regularize appointment of Mr. Anil Kumar Jha (DIN: 06645361) as a Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in terms of the Articles of Association of the Company, approval of the members be and is hereby accorded for the appointment of Mr. Anil Kumar Jha (DIN: 06645361) as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation, with effect from the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file the necessary e-Form DIR-12 with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

7. **To Regularize appointment of Mr. Virpal Yadav (DIN: 06592128) as a Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in terms of the Articles of Association of the Company, approval of the members be and is hereby accorded for the appointment of Mr. Virpal Yadav (DIN: 06592128) as a Director of the Company, liable to retire by rotation, with effect from the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file the necessary e-Form DIR-12 with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

8. To appoint and change the designation of Mr. Hanish Gupta (DIN: 02194659) as Chairman & Managing Director of the Company and approval of his terms of appointment and remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded for the appointment and re-designation of Mr. Hanish Gupta (DIN: 02194659), as Chairman & Managing Director of the Company, for a term of 05 (five) consecutive years commencing with effect from the conclusion of this Annual General Meeting, whose office shall not be liable to retire by rotation, on such terms and conditions including remuneration as set out in the agreement approved by the Board and as detailed in the explanatory statement annexed to this Notice, which is hereby approved.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded for the payment of managerial remuneration to Mr. Hanish Gupta (DIN: 02194659), as Managing Director of the Company, for the financial year 2025-26 and onwards on such terms as may be set out in the agreement approved by the Board, including remuneration up to a maximum of Rs. 2,00,00,000/- (Rupees Two Crores only) per annum, which shall include Basic salary, dearness allowance, other allowances, perquisites, health insurance or any other combinations thereof (hereinafter referred to as "Remuneration"), as may be mutually agreed between the Company and Mr. Hanish Gupta from time to time, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted/to be constituted by the Board from time to time) to alter and/or vary the terms and conditions of the said appointment, including remuneration, in such manner as it may deem fit and as may be agreed with Mr. Hanish Gupta.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors (which term shall be deemed to include any Committee thereof or any person duly authorised by the Board) to finalise, revise, vary, or modify the terms and conditions of appointment and remuneration of Mr. Hanish Gupta, including the structure, periodicity, and mode of payment of the Remuneration, in accordance with applicable provisions of the Act and within the limits prescribed under Schedule V or as may be approved by the shareholders, if required.

RESOLVED FURTHER THAT the remuneration payable to Mr. Hanish Gupta shall be in accordance with the limits and conditions prescribed under Section I read with

Schedule V to the Companies Act, 2013, and that in the event of inadequacy or absence of profits in any financial year, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V to the Companies Act, 2013 from time to time.

RESOLVED FURTHER THAT the Company shall make necessary disclosures in the Board's Report as required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to set out the terms of appointment and fix remuneration, and to do all such acts, deeds and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

9. **To appoint and change the designation of Ms. Nidhi Gupta (DIN: 05301972) as Whole Time Director of the Company and approval of her terms of appointment and remuneration**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded for the appointment and re-designation of Ms. Nidhi Gupta (DIN: 05301972) as Whole Time Director of the Company, for a term of 05 (five) consecutive years commencing with effect from the conclusion of this Annual General Meeting, whose office shall be liable to retire by rotation, on such terms and conditions including remuneration as set out in the agreement approved by the Board and as detailed in the explanatory statement annexed to this Notice, which is hereby approved.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded for the payment of managerial remuneration to Ms. Nidhi Gupta (DIN: 05301972) as Whole Time Director of the Company, for the financial year 2025-26 and onwards on such terms as may be set out in the agreement approved by the Board, including remuneration up to a maximum of Rs. 1,00,00,000/- (Rupees One Crore only) per annum, which shall include Basic salary, dearness allowance, other allowances, perquisites, health insurance or any other combinations thereof (hereinafter referred to as "Remuneration"), as may be mutually agreed between the Company and Ms. Nidhi Gupta from time to time, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted/to be constituted by the Board from time to time) to alter

and/or vary the terms and conditions of the said appointment, including remuneration, in such manner as it may deem fit and as may be agreed with Ms. Nidhi Gupta.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors (which term shall be deemed to include any Committee thereof or any person duly authorised by the Board) to finalise, revise, vary, or modify the terms and conditions of appointment and remuneration of Ms. Nidhi Gupta, including the structure, periodicity, and mode of payment of the Remuneration, in accordance with applicable provisions of the Act and within the limits prescribed under Schedule V or as may be approved by the shareholders, if required.

RESOLVED FURTHER THAT the remuneration payable to Ms. Nidhi Gupta shall be in accordance with the limits and conditions prescribed under Section 197 read with Schedule V to the Companies Act, 2013, and that in the event of inadequacy or absence of profits in any financial year, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V to the Companies Act, 2013 from time to time.

RESOLVED FURTHER THAT the Company shall make necessary disclosures in the Board's Report as required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to set out the terms of appointment and fix remuneration, and to do all such acts, deeds and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

10. To appoint and change the designation of Mr. Virpal Yadav (DIN: 06592128) as Whole Time Director of the Company and approval of his terms of appointment and remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded for the appointment and re-designation of Mr. Virpal Yadav (DIN: 06592128) as Whole Time Director of the Company, for a term of 05 (five) consecutive years commencing with effect from the conclusion of this Annual General Meeting, whose office shall be liable to retire by rotation, on such terms and conditions including remuneration as set out in the agreement approved by the Board and as detailed in the explanatory statement annexed to this Notice, which is hereby approved.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded for the payment of managerial remuneration to Mr. Virpal Yadav (DIN: 06592128) as Whole Time Director of the Company, for the financial year 2025-26 and onwards on such terms as may be set out in the agreement approved by the Board, including remuneration up to a maximum of Rs. 50,00,000/- (Rupees Fifty Lakhs only) per annum, which shall include Basic salary, dearness allowance, other allowances, perquisites, health insurance or any other combinations thereof (hereinafter referred to as "Remuneration"), as may be mutually agreed between the Company and Mr. Virpal Yadav from time to time, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted/to be constituted by the Board from time to time) to alter and/or vary the terms and conditions of the said appointment, including remuneration, in such manner as it may deem fit and as may be agreed with Mr. Virpal Yadav.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors (which term shall be deemed to include any Committee thereof or any person duly authorised by the Board) to finalise, revise, vary, or modify the terms and conditions of appointment and remuneration of Mr. Virpal Yadav, including the structure, periodicity, and mode of payment of the Remuneration, in accordance with applicable provisions of the Act and within the limits prescribed under Schedule V or as may be approved by the shareholders, if required.

RESOLVED FURTHER THAT the remuneration payable to Mr. Virpal Yadav shall be in accordance with the limits and conditions prescribed under Section 197 read with Schedule V to the Companies Act, 2013, and that in the event of inadequacy or absence of profits in any financial year, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V to the Companies Act, 2013 from time to time.

RESOLVED FURTHER THAT the Company shall make necessary disclosures in the Board's Report as required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to set out the terms of appointment and fix remuneration, and to do all such acts, deeds and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

11. To approve the increase in Authorised Share Capital of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share

Capital and Debentures) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and in accordance with the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 35,00,000 (Rupees Thirty Five Lakhs only), divided into 3,50,000 (Three Lakh Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000 (Rupees Twenty Five Crores only), divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 2,46,50,000 (Two Crore Forty Six Lakh Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each which shall rank pari-passu in all respect with the existing Equity Shares of the Company shall rank pari-passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution, including filing of requisite forms with the Registrar of Companies and to make necessary alterations in the Capital Clause (Clause V) of the Memorandum of Association of the Company, and to sign and submit all necessary documents and forms in this regard."

12. **To approve the alteration of the Capital Clause of the Memorandum of Association of the Company, consequent to the increase in the Authorised Share Capital**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61, and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to alter Clause V (Capital Clause) of the Memorandum of Association of the Company to reflect the increase in the Authorised Share Capital from existing Rs. 35,00,000 (Rupees Thirty Five Lakhs only), divided into 3,50,000 (Three Lakh Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000 (Rupees Twenty Five Crores only), divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered by substituting the following Clause V in place of the existing Clause V of the Memorandum of Association of the Company:

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V. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard."

13. To amend the Main Objects Clause of the Memorandum of Association

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Section 4, section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of such other authorities as may be required, the approval of the members of the Company be and is hereby accorded to alter the Clause III (A) of the Memorandum of Association of the Company by substituting following Clauses in place of existing Clauses 1 and 2 of the Main Objects of the Company so as to provide better language for understanding purposes without altering the core nature of the main activity or the corresponding NIC code:

1. To carry on the business of designing, engineering, procurement, construction, erection, commissioning, own, operation and maintenance of renewable energy projects of all capacities in India and abroad, including but not limited to solar power plants, solar parks, rooftop installations, ground mount installations, floating, hybrid energy systems, off-grid and grid-connected systems, and other allied infrastructure.

2. To carry on the business of generating, accumulating, transmitting, distributing, trading, purchasing, or selling electricity or power from all kind of renewable sources, including solar, wind, hydro, biomass, and/or hybrid sources for its own use or for sale to Governments, State Electricity Boards, Intermediaries in Power Transmission / Distribution, Companies, Industrial Units, or to other types of users / consumers of Energy and to enter into power purchase agreements (PPAs), energy trading, and related contractual arrangements in compliance with applicable laws and regulatory requirements.

3. To undertake, either directly or through subsidiaries, holding companies, associate companies, joint ventures, special purpose vehicles (SPVs), or any other mode of collaboration or arrangement, the business of manufacturing, supplying, assembling, importing, exporting, installing, repairing, servicing

and dealing in solar modules, solar panels, inverters, batteries, transformers, structures, cables, spare parts, accessories and all other components used in renewable energy systems, in India and abroad. Further, to develop, identify, acquire, lease, hold, or sell land or sites suitable for establishing renewable energy projects including but not limited to solar parks, solar power plants and other related infrastructure, and to plan, design, construct, operate, maintain, and transfer such projects on a turnkey basis or otherwise.

4. To carry on the business of consultants, advisors, auctioneers for all type of Renewable Energy Plants and to undertake research and development in the field of renewable energy and other allied fields.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorised to sign, file and submit all such necessary forms, documents, declarations and papers, including e-Form MGT-14 with the Registrar of Companies and other authorities, as may be required in this regard, and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

14. To alter the Clause 68 of the Articles of Association of the Company, to permit the Managing Director of the Company to also be appointed as the Chairman of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to alter Clause 68 of the Articles of Association of the Company to insert the following Sub Clause "iii" after the Sub Clause "ii" in Clause 68 of the Articles of Association of the Company:

"*iii. The Managing Director of the Company may also be appointed as Chairman of the Company by complying with the necessary formalities as may be required by the law for the time being in force.*"

RESOLVED FURTHER THAT the amended Articles of Association of the Company incorporating the aforesaid change, be and are hereby approved.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of

Companies, making relevant entries in records and registers of the Company, and submission of all requisite documents."

15. To approve a general borrowing limit of up to Rs. 100 crores in one or more tranches

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

RESOLVED THAT pursuant to the provisions of Sections 180(1)(c), 179(3)(d), 188, 117 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the approval of the members of the Company be and is hereby accorded to the Board of Directors (herewith referred to as the "Board" which term shall include any committee constituted by the Board or any person(s) authorised by the Board to exercise the power conferred on the Board by this resolution) to borrow as and when required from time to time whether in one or more tranches any sum or sums of money, in Indian rupees or foreign currency, from any bank(s), financial institution(s), body corporate(s), foreign lender(s), anybody corporate/ entity/entities and/or authority/authorities, or any other person(s) whether related or unrelated including from group companies, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc., or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time whether by way of loans, credit facilities, inter-corporate loans, debentures, or otherwise, whether secured or unsecured, as may be deemed appropriate by the Board, notwithstanding that the money so borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves and securities premium, provided that the total amount of such borrowings outstanding at any point of time shall not exceed the limit of Rs. 100 crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT in respect of the borrowings authorised under this resolution, the applicable terms and conditions including but not limited to the amount, rate of interest, tenure, repayment schedule, security (if any), and other commercial terms, shall be determined and mutually agreed upon at the time of each specific transaction of borrowing, and shall be set out in the relevant agreement(s), sanction letters, or loan documents, or such other instruments as may be mutually agreed with the lenders subject to compliance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to take all necessary steps and to do all such acts, deeds, matters, and things as may be required to give effect to this resolution, including execution of necessary agreements, deeds or writings, and filing of requisite e-Forms with the Registrar of Companies or any other statutory authority as may be applicable."

16. **To approve creation of Charge/Mortgage over the properties of the Company for the purpose of borrowing in the terms of section 180 (1)(a) of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Section 179(3), 180(1)(a)and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the approval of the members of the Company be and is hereby accorded to the Board of Directors (herewith referred to as the "Board" which term shall include any committee constituted by the Board or any person(s) authorised by the Board to exercise the power conferred on the Board by this resolution) to mortgage, hypothecate, pledge and / or charge all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets including tangible and intangible assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of events of defaults, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company or subsidiary(ies) of Company, by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the Borrowing limits approved or as may be approved by the shareholders, from time to time, under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is hereby authorised to finalise and execute all necessary documents, deeds, agreements or such other instruments as may be required, and to do all such acts, deeds, matters and things as may be necessary or expedient, including filing of requisite form(s) with the Registrar of Companies in terms of Section 117 of the Act, to give effect to this resolution."

17. To approve granting of loans, in one or more tranches, up to an aggregate amount of Rs. 100 crores

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Sections 179, 185, 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the approval of the members of the Company be and is hereby accorded to the Board of Directors (herewith referred to as the "Board" which term shall include any committee constituted by the Board or any person(s) authorised by the Board to exercise the power conferred on the Board by this resolution) to grant loans or investments, from time to time whether in one or more tranches by subscription, purchase or otherwise in subsidiary(ies)/ anybody/bodies Corporate(s) in India or abroad (existing or which may be promoted /incorporated), in any kind of securities, or by providing of guarantees and security in connection with a loan made by any other person to any subsidiary (ies)/ anybody/bodies Corporate(s) in India or abroad (existing or which may be promoted /incorporated), in excess of the limits prescribed under Section 186 of the Companies Act, 2013 but subject to maximum limit of up to an aggregate amount not exceeding Rs. 100 crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT in respect of any loans, guarantees or investments made or provided under this resolution to subsidiaries, associates, or related parties, the applicable terms and conditions including but not limited to the amount, rate of interest, tenure, repayment schedule, security (if any), and other commercial terms, shall be determined and mutually agreed upon at the time of each specific transaction, and shall be set out in the relevant agreement(s), sanction letters, or loan documents, or such other instruments as may be mutually agreed by the Company and the counterparty subject to compliance with applicable provisions of the Companies Act, 2013.

It is further clarified that:

- where the loans or advances are made to any person in whom any of the directors of the Company is interested, the Company shall ensure compliance with Section 185 of the Act and charge interest not less than the prevailing yield of Government Security closest to the tenor of the loan for each such transaction; and

- where the loans or guarantees or investments are covered under Section 186 of the Act, the Company shall ensure that each such loan shall carry a charge of interest at a rate not lower than the yield of Government Security closest to the tenure of the loan, as prescribed under Section 186(7) of the Act;

and all such terms shall be appropriately documented in the transaction agreements, and approved in accordance with the internal delegation of authority or by the Board, wherever required.

RESOLVED FURTHER THAT the proposed loans may be made out of internal accruals, surplus funds, or any other permissible source, and that the same shall be in accordance with the provisions of Section 185(2), read with the applicable conditions and disclosures required under the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of law.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution, including entering into agreements or deeds, determining the final terms and conditions, and filing of requisite forms with the Registrar of Companies or other applicable authorities as required under Section 117 or any other applicable provisions of the Act."

For & on behalf of
Sunkind India Private Limited



(Hanish Gupta)
Director
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road,
Gurgaon Sector 54, Gurgaon, Haryana-122011

Place : Gurgaon
Dated : 20th May 2025

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint one proxy to attend and vote on a poll to instead of themself and the proxy need not to be a member of the company. The instrument appointing the proxy should however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.

2. Proxies in order to be effective should be received at the registered office of the company not less than 48 hours before the time fixed for the meeting.

3. Pursuant to provisions of section 105 of the companies act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other member.

4. A proxy may not vote except on a poll.

5. Members/proxies are requested to produce the enclosed attendance slip duty signed as per the specimen signature recorded with the company for admission to the meeting venue.

6. Corporate members are requested to send a duly certified copy of the board resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.

7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notices, circulars, etc. From the company electronically.

8. Explanatory statement pursuant to section 102 of the companies act, 2013 is annexed hereto and forms part of this notice.

9. Relevant documents referred to in the accompanying notice and the statement are open for inspection by the members at the registered office of the company on all working days, during working hours up to the date of meeting.

10. Queries proposed to be raised at Annual General Meeting may be sent to the company at its registered office or at hanishgupta@sunkind.in by not less than forty-eight hours prior to the date of EGM to enable the management to compile the relevant information to reply the query in the meeting.

11. Any change in member's communication address is to be communicated to the company immediately so that any correspondence may be dispatched to the members.

SUNKIND India Private Limited Gurugram

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 6 – TO REGULARIZE APPOINTMENT OF MR. ANIL KUMAR JHA (DIN: 06645361) AS A DIRECTOR OF THE COMPANY

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Ordinary Resolution mentioned in the accompanying notice:

Mr. Anil Kumar Jha was appointed as an Additional Director of the Company with effect from 20th May 2025, pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. In accordance with the provisions of Section 161 of the Act, he holds office up to the date of this Annual General Meeting.

The Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from Mr. Anil Kumar Jha proposing his candidature for appointment as a Director of the Company, liable to retire by rotation.

Mr. Anil Kumar Jha is a seasoned professional with extensive experience in renewable energy sector. His knowledge and insights are expected to contribute significantly to the strategic direction of the Company.

The Board recommends this resolution for the approval of the members by way of an Ordinary Resolution as set out in the Notice of AGM at item No. 6.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 7 – TO REGULARIZE APPOINTMENT OF MR. VIRPAL YADAV (DIN: 06592128) AS A DIRECTOR OF THE COMPANY

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Ordinary Resolution mentioned in the accompanying notice:

Mr. Virpal Yadav was appointed as an Additional Director of the Company with effect from 13th Feb 2025, pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. In accordance with the provisions of Section 161 of the Act, he holds office up to the date of this Annual General Meeting.

The Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from Mr. Virpal Yadav proposing his candidature for appointment as a Director of the Company, liable to retire by rotation.

Mr. Virpal Yadav does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Virpal Yadav is a seasoned professional with extensive experience in renewable energy sector and solar module manufacturing. His knowledge and insights are expected to contribute significantly to the strategic direction of the Company.

Details about Mr. Virpal Yadav seeking appointment in the annual general meeting is given below:

Particulars	
DIN	06592128
Date of Birth	21/04/1984
Date of Appointment	13/02/2025
Years of Experience	20 Years
Qualification	Graduate
Number of Shares held as on 20.05.2025	NIL
Relationship with Directors	None

The Board recommends this resolution for the approval of the members by way of an Ordinary Resolution as set out in the Notice of AGM at item No. 7.

Except Mr. Virpal Yadav, being an appointee, none of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice at item No. 7.

ITEM NO. 8 – TO APPOINT AND CHANGE THE DESIGNATION OF MR. HANISH GUPTA (DIN: 02194659) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF HIS TERMS OF APPOINTMENT AND REMUNERATION

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

The Board of Directors at its meeting held on 20th May 2025 considered and approved the appointment and re-designation of Mr. Hanish Gupta (DIN: 02194659) as Chairman & Managing Director of the Company, for a term of five (5) consecutive years, commencing from the conclusion of this Annual General Meeting, subject to the approval of the members.

Mr. Hanish Gupta is one of the Promoter Directors and has been associated with the Company since its inception. He has played a pivotal role in formulating the strategic direction and business development initiatives of the Company. In recognition of his contribution and to ensure continued leadership, the Board proposes his re-designation and appointment as Chairman & Managing Director.

In accordance with the provisions of Sections 2(54), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment of Mr. Hanish Gupta as Managing Director requires the approval of the shareholders by way of a Special Resolution.

The office of Mr. Hanish Gupta as Chairman & Managing Director shall not be liable to retire by rotation.

The key terms of his appointment include remuneration up to Rs. 2,00,00,000/- (Rupees Two Crores only) per annum, which may comprise basic salary, dearness allowance, other allowances, perquisites, health insurance or any other components, as may be mutually agreed between the Company and Mr. Hanish Gupta from time to time. The Board shall have the authority to revise, alter or vary the terms and structure of such remuneration within the limits prescribed under the Companies Act, 2013 and Schedule V thereto. In the event of inadequacy or absence of profits in any financial year during the

tenure of his appointment, the said remuneration shall be treated as minimum remuneration, subject to the overall limits and conditions prescribed under Schedule V of the Companies Act, 2013.

The terms of appointment and remuneration of Mr. Hanish Gupta have been approved by the Board of Directors and form part of the agreement entered into with him, which shall remain available for inspection by the members at the registered office of the Company during business hours and shall also be made available electronically on request.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 8.

Except Mr. Hanish Gupta and his relatives none of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 9 – TO APPOINT AND CHANGE THE DESIGNATION OF MS. NIDHI GUPTA (DIN: 05301972) AS WHOLE TIME DIRECTOR OF THE COMPANY AND APPROVAL OF HIS TERMS OF APPOINTMENT AND REMUNERATION

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

The Board of Directors at its meeting held on 20th May 2025 considered and approved the appointment and re-designation of Ms. Nidhi Gupta (DIN: 05301972) as Whole Time Director of the Company, for a term of five (5) consecutive years, commencing from the conclusion of this Annual General Meeting, subject to the approval of the members.

Ms. Nidhi Gupta is one of the Promoter Directors and has been associated with the Company since its inception in a leadership role and has significantly contributed to the operational and strategic functions of the business. In recognition of her continued contributions, the Board proposes her re-designation and appointment as Whole Time Director.

In accordance with the provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment of Ms. Nidhi Gupta as Whole Time Director requires the approval of the shareholders by way of a Special Resolution.

The office of Ms. Nidhi Gupta as Whole Time Director shall be liable to retire by rotation.

The principal terms of appointment as approved by the Board include remuneration up to Rs. 1,00,00,000/- (Rupees One Crore only) per annum, which may comprise basic salary, dearness allowance, other allowances, perquisites, health insurance or any other components, as may be mutually agreed between the Company and Ms. Nidhi Gupta from time to time. The Board shall have the authority to revise, alter or vary the terms and structure of such remuneration within the limits prescribed under the Companies Act, 2013 and Schedule V thereto. In the event of inadequacy or absence of profits in any financial year during the tenure of her appointment, the said remuneration shall be treated as minimum remuneration, subject to the overall limits and conditions prescribed under Schedule V of the Companies Act, 2013.

The terms of appointment and remuneration of Ms. Nidhi Gupta have been approved by the Board of Directors and form part of the agreement entered into with her, which shall remain available for inspection by the members at the registered office of the Company during business hours and shall also be made available electronically on request.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 9.

Except Ms. Nidhi Gupta and her relatives none of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 10 – TO APPOINT AND CHANGE THE DESIGNATION OF MR. VIRPAL YADAV (DIN: 06592128) AS WHOLE TIME DIRECTOR OF THE COMPANY AND APPROVAL OF HIS TERMS OF APPOINTMENT AND REMUNERATION

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

The Board of Directors at its meeting held on 20th May 2025 considered and approved the appointment and re-designation of Mr. Virpal Yadav (DIN: 06592128) as Whole Time Director of the Company, for a term of five (5) consecutive years, commencing from the conclusion of this Annual General Meeting, subject to the approval of the members.

Mr. Virpal Yadav currently holds the position of Chief Operating Officer (COO) of the Company and has played an instrumental role in overseeing operational strategies, business execution, and implementation of key initiatives. The Board, considering his continued commitment and leadership in the Company's growth, has recommended his appointment as Whole Time Director to formalise and align his executive responsibilities within the Board structure.

In accordance with the provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment of Mr. Virpal Yadav as Whole Time Director requires the approval of the shareholders by way of a Special Resolution.

The office of Mr. Virpal Yadav as Whole Time Director shall be liable to retire by rotation.

The principal terms of appointment as approved by the Board include remuneration up to Rs. 50,00,000/- (Rupees Fifty Lakhs only) per annum, which may comprise basic salary, dearness allowance, other allowances, perquisites, health insurance or any other components, as may be mutually agreed between the Company and Mr. Virpal Yadav from time to time. The Board shall have the authority to revise, alter or vary the terms and structure of such remuneration within the limits prescribed under the Companies Act, 2013 and Schedule V thereto. In the event of inadequacy or absence of profits in any financial year during the tenure of her appointment, the said remuneration shall be treated as minimum remuneration, subject to the overall limits and conditions prescribed under Schedule V of the Companies Act, 2013.

The terms of appointment and remuneration of Mr. Virpal Yadav have been approved by the Board of Directors and form part of the agreement entered into with him, which shall remain available for

inspection by the members at the registered office of the Company during business hours and shall also be made available electronically on request.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 10.

Except Mr. Virpal Yadav none of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 11 – TO APPROVE THE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Ordinary Resolution mentioned in the accompanying notice:

The existing Authorised Share Capital of the Company is Rs. 35,00,000 (Rupees Thirty Five Lakhs only), divided into 3,50,000 (Three Lakh Fifty Thousand) equity shares of Rs. 10/- each. In view of the Company's present and future business expansion plans and funding requirements, it is considered necessary to increase the authorised share capital of the Company to enable further issuance of equity shares as may be required.

Accordingly, the Board of Directors at its meeting held on 20th May 2025 has approved the increase in Authorised Share Capital of the Company from Rs. 35,00,000 (Rupees Thirty Five Lakhs only) to Rs. 25,00,00,000 (Rupees Twenty Five Crores only) by creation of additional 2,46,50,000 (Two Crore Forty Six Lakh Fifty Thousand) equity shares of Rs. 10/- each. The newly created equity shares shall rank pari-passu in all respects with the existing equity shares of the Company.

The proposed increase in Authorised Share Capital requires the approval of the members of the Company under Sections 13, 61 and 64 of the Companies Act, 2013 read with the applicable rules and in accordance with the provisions of the Articles of Association of the Company.

Consequent to the increase in Authorised Share Capital, it will also be necessary to make appropriate alterations to the Capital Clause (Clause V) of the Memorandum of Association of the Company, which is being proposed separately under Item No. 12 of this Notice.

The Board recommends this resolution for the approval of the members by way of an Ordinary Resolution as set out in the Notice of AGM at item No. 11.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 12 – TO APPROVE THE ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY, CONSEQUENT TO THE INCREASE IN THE AUTHORISED SHARE CAPITAL

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Ordinary Resolution mentioned in the accompanying notice:

In order to accommodate the proposed increase in the Authorised Share Capital of the Company (as set out under Item No. 11 of this Notice), it is necessary to alter the Capital Clause (Clause V) of the Memorandum of Association of the Company.

The existing Clause V of the Memorandum of Association reflects an Authorised Share Capital of Rs. 35,00,000 (Rupees Thirty Five Lakhs only), divided into 3,50,000 (Three Lakh Fifty Thousand) equity shares of Rs. 10/- each. With the proposed increase, the Authorised Share Capital will be Rs. 25,00,00,000 (Rupees Twenty Five Crores only), divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10/- each.

Accordingly, it is proposed to substitute the existing Clause V of the Memorandum of Association with the following:

"V. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

This alteration requires approval of the members of the Company by way of an Ordinary Resolution in terms of Sections 13, 61 and 64 of the Companies Act, 2013 read with applicable rules.

The Board recommends this resolution for the approval of the members by way of an Ordinary Resolution as set out in the Notice of AGM at item No. 12.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 13 – TO AMEND THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

The existing Main Objects Clause (Clause III (A)) of the Memorandum of Association ("MOA") of the Company contains clauses relating to the renewable energy sector. However, the language of the current objects was drafted at an earlier point in time and does not fully reflect the Company's evolving scope of operations, diversity of project models, and sector-specific developments, especially in the context of large-scale EPC, solar park development, O&M, energy trading, hybrid solutions, and allied infrastructure.

In order to enhance clarity, modernise terminology, and better capture the Company's core business operations and strategy in the renewable energy sector, it is proposed to substitute the existing Clauses 1 and 2 of Clause III (A) of the Memorandum of Association with a more refined, comprehensive and

new expanded Clauses 1 to 4. This amendment provides more clarity and a comprehensive description of the Company's principal operations and does not involve any change in the fundamental nature of the Company's main business activity or the corresponding NIC code classification.

The revised Main Objects Clause aims to:

- Clearly define the Company's core business in the design, EPC, commissioning, and operation of renewable energy projects across all scales and geographies, enhancing clarity for domestic and international stakeholders.
- Enable the Company to legally undertake activities involving power generation, transmission, distribution, and trading, thereby increasing commercial flexibility through energy sales, PPAs, and energy market participation.
- Support backward and forward integration by allowing manufacturing, supply, and servicing of renewable energy components, and development of related project infrastructure, enabling vertical expansion and improved project execution control.
- Empower the Company to offer consultancy, advisory, and research services in renewable energy, allowing monetisation of its technical expertise and participation in emerging energy tenders, auctions, and strategic collaborations.

These changes are proposed with a view to better align the charter documents with the operational and strategic roadmap of the Company. Pursuant to Sections 4, 13 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, any alteration to the main objects of the Memorandum of Association requires the approval of shareholders by way of a Special Resolution, along with the filing of necessary forms with the Registrar of Companies.

A copy of the altered Memorandum of Association reflecting the proposed amendments is available for inspection by the members at the Registered Office of the Company during normal business hours on all working days up to the date of the meeting and will also be available at the meeting.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 13.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 14 – TO ALTER THE CLAUSE 68 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY, TO PERMIT THE MANAGING DIRECTOR OF THE COMPANY TO ALSO BE APPOINTED AS THE CHAIRMAN OF THE COMPANY

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

The existing Clause 68 of the Articles of Association of the Company deals with the roles and powers of the Board, including appointment of the Chairman. However, it currently does not explicitly provide the flexibility to appoint the same individual as both the Managing Director and the Chairman of the Company.

In order to provide such flexibility and align the Articles with the applicable provisions of the Companies Act, 2013, the Board of Directors recommends inserting a new sub-clause after the

existing sub-clause (ii) in Clause 68. This insertion will enable the Company, subject to applicable laws and procedural compliance, to appoint the Managing Director of the Company to also serve as the Chairman of the Board.

This amendment is proposed in view of the evolving corporate governance structures and to ensure operational leadership and strategic direction can be effectively integrated in a manner that benefits the Company and its stakeholders. It would also assist the Company in leveraging the experience and leadership of a single individual where appropriate.

The proposed alteration does not conflict with any provision of the Companies Act, 2013, or the SEBI (LODR) Regulations, 2015, if applicable, and is intended only to provide enabling powers in the Articles.

A copy of the amended Articles of Association reflecting the change shall be available for inspection by the members at the Registered Office of the Company during business hours and also available during the Annual General Meeting.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 14.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 15 – TO APPROVE A GENERAL BORROWING LIMIT OF UP TO RS. 100 CRORES, IN ONE OR MORE TRANCHES

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company shall not borrow money, where the amount to be borrowed, together with the money already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the company, unless the same is approved by the shareholders by way of a Special Resolution.

In view of the Company's current and anticipated business requirements, growth plans, project expansions and capital expenditure, the Board considers it necessary to have the flexibility to raise funds by borrowing up to an overall limit of Rs. 100 Crores (Rupees One Hundred Crores only), from time to time, from banks, financial institutions, corporate bodies (related or unrelated), foreign lenders, or any other entities, whether in Indian rupees or foreign currency, through various instruments and methods including term loans, working capital loans, debentures, commercial papers, inter-corporate loans, etc., as deemed appropriate.

Further, to facilitate operational flexibility, it is proposed that the approval granted through this resolution shall act as a general borrowing mandate and no separate shareholder approval shall be required at the time of each borrowing, provided the aggregate borrowing remains within the approved overall limit.

This resolution also enables the Company to borrow from related parties, including group companies or promoters, in compliance with applicable provisions of Section 188 of the Companies Act, 2013, to support liquidity and financial stability. All such borrowings shall be carried out on arm's length terms and in accordance with applicable law.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 15.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 16 – TO APPROVE CREATION OF CHARGE/MORTGAGE OVER THE PROPERTIES OF THE COMPANY FOR THE PURPOSE OF BORROWING IN THE TERMS OF SECTION 180 (1)(a) OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

In terms of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company shall not, except with the consent of the shareholders by way of a Special Resolution, create a charge or mortgage over the assets of the company, in favour of lenders, for securing borrowings.

In connection with the borrowing powers sought to be approved under Item No. 15 above and to secure such borrowings, it may be necessary for the Company to create charge, mortgage, hypothecation or otherwise encumber, in favour of lenders (including banks, financial institutions, NBFCs, corporate bodies or others), over all or any part of the movable and/or immovable assets of the Company both present and future, including the whole or substantially the whole of the undertaking of the Company.

Therefore, it is proposed to obtain shareholder approval for creation of charge over assets of the Company as per the provisions of Section 180(1)(a).

This approval will also enable the Company to provide security for any borrowing availed by the Company itself or by its subsidiaries or joint ventures, when required.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 16.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

ITEM NO. 17 – TO APPROVE GRANTING OF LOANS, IN ONE OR MORE TRANCHES, UP TO AN AGGREGATE AMOUNT OF RS. 100 CRORES

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

In the ordinary course of business and as part of a group-level financial strategy, the Company may, from time to time, be required to grant loans, provide guarantees or make investments in its subsidiaries

associates, or other related parties, whether in India or abroad. Such financial support may be necessary for strategic expansion, working capital requirements, project execution, acquisition of assets, or other legitimate business purposes.

As per the provisions of Sections 179(3), 185, 186 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, a company may grant loans or provide guarantees and make investments in other entities. However, if the total amount of such loans, guarantees or investments exceeds the thresholds prescribed under Section 186(2) (i.e., 60% of the paid-up share capital, free reserves and securities premium account, or 100% of free reserves and securities premium account, whichever is higher), then prior approval of the members by way of Special Resolution is required. In addition, where any such transaction involves a related party, compliance with the provisions of Section 188 is also required.

Accordingly, the Board seeks approval of the shareholders to authorise the Company to grant loans, whether in one or more tranches, up to a cumulative limit of Rs. 100 crores (Rupees One Hundred Crores only). The resolution also provides blanket approval for providing corporate guarantees, securities, or making investments, with appropriate documentation and internal approvals, without the need for separate shareholder approvals at the time of each individual transaction, provided the cumulative value remains within the approved limit.

The proposed authorisation will provide financial flexibility to the Company to support its group entities, optimise fund flow, and contribute to strategic growth, while ensuring compliance with applicable legal provisions including those related to interest rates, arm's length dealings, and documentation.

The resolution also clarifies that:

- In case of loans to directors or their interested parties, Section 185(2) will be complied with, including charging of interest not lower than the yield on government securities.

- For all other cases under Section 186(7), the minimum prescribed interest rate (based on the yield of government securities) shall be ensured.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of AGM at item No. 17.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

For & on behalf of
Sunkind India Private Limited

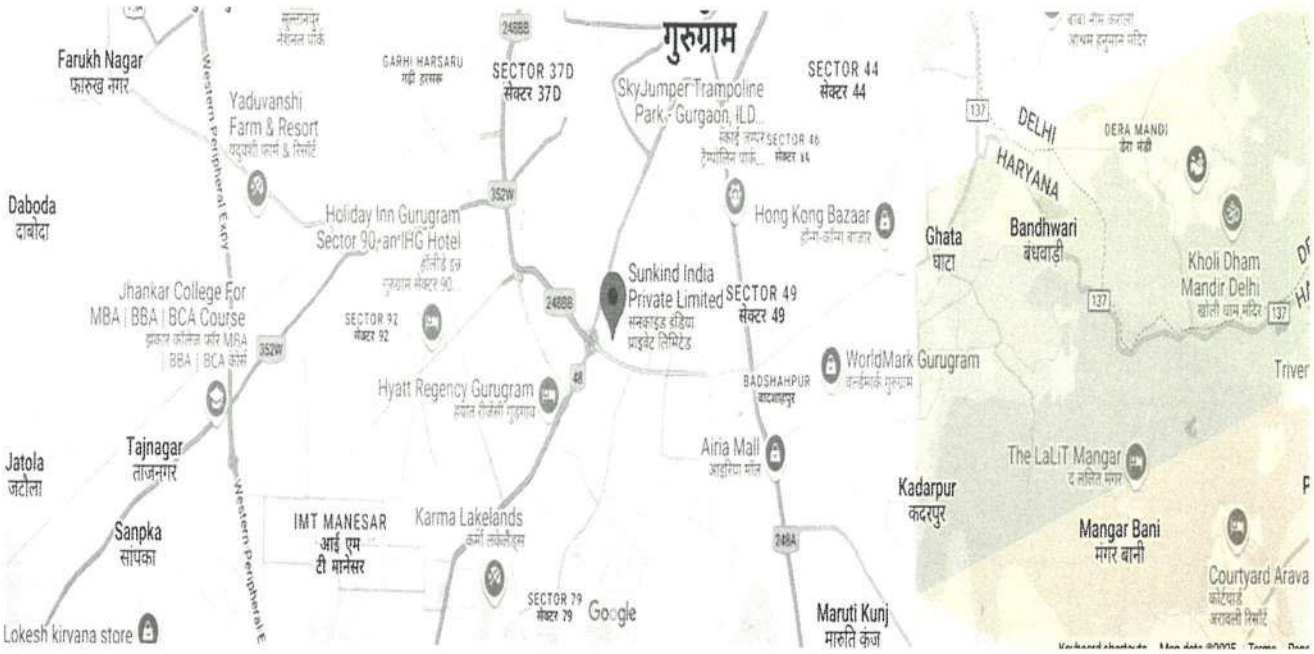
SUNKIND India Private Limited Gurugram

(Hanish Gupta)
Director
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road,
Gurgaon Sector 54, Gurgaon, Haryana-122011

Place : Gurgaon
Dated : 20th May 2025

Google Map of address of venue of meeting is pasted below:

Venue of the 06th (Sixth) Annual General Meeting of SUNKIND INDIA PRIVATE LIMITED to be held on Friday, the 27th Day of June, 2025, at 11:00 A.M. including route map and prominent land mark are as follows:



SUNKIND India Private Limited Gurugram

SUNKIND ENERGY

Sunkind India Private Limited

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Annual General Meeting of SUNKIND INDIA PRIVATE LIMITED – 27th June, 2025

CIN	
Name of the company	
Registered office	

Name of Member(s):					
Registered Address:					
Folio No./Client Id:		DP ID:		E-mail ID	

I/We, being the member(s) of ..... shares of the above-named Company, hereby appoint:

1.	Name:		Address:		
	E mail Id:		Signature:		or failing him/her
2.	Name:		Address:		
	E mail Id:		Signature:		or failing him/her
3.	Name:		Address:		
	E mail Id:		Signature:		or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 27.06.2025 at 11:00 A.M. at DCG1-0904, 9th Floor DLF Corporate Greens, Sector-74A Gurgaon, Narsinghpur, Gurgaon, Narsinghpur, Haryana, India, 122004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Optional see Note 2) (Please mention no. of share		
		For	Against	Abstain
1)	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March 2025, together with the schedules and notes attached thereto, along with the reports of the Auditors thereon			
2)	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31st March 2025, together with the schedules and notes attached thereto, along with the reports of the Auditors thereon			
3)	To appoint M/s Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W) as the Statutory Auditors of the Company and fix their remuneration			
4)	To receive, consider and adopt the Directors Report of the Company for the year ended 31st March 2025, along with its annexures and enclosures			
5)	To reappoint Director retiring by rotation			
6)	To Regularize appointment of Mr. Anil Kumar Jha (DIN: 06645361) as a Director of the Company			
7)	To Regularize appointment of Mr. Virpal Yadav (DIN: 06592128) as a Director of the Company			

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8)	To appoint and change the designation of Mr. Hanish Gupta (DIN: 02194659) as Chairman & Managing Director of the Company and approval of his terms of appointment and remuneration			
9)	To appoint and change the designation of Ms. Nidhi Gupta (DIN: 05301972) as Whole Time Director of the Company and approval of his terms of appointment and remuneration			
10)	To appoint and change the designation of Mr. Virpal Yadav (DIN: 06592128) as Whole Time Director of the Company and approval of his terms of appointment and remuneration			
11)	To approve the increase in Authorised Share Capital of the Company			
12)	To approve the alteration of the Capital Clause of the Memorandum of Association of the Company, consequent to the increase in the Authorised Share Capital			
13)	To amend the Main Objects Clause of the Memorandum of Association			
14)	To alter the Clause 68 of the Articles of Association of the Company, to permit the Managing Director of the Company to also be appointed as the Chairman of the Company			
15)	To approve a general borrowing limit of up to Rs. 100 crores from related or unrelated parties including banks, financial institutions, or others, in one or more tranches			
16)	To approve creation of Charge/Mortgage over the properties of the Company for the purpose of borrowing in the terms of section 180 (1)(a) of the Companies Act, 2013 and to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company, as defined under the Act			
17)	To approve granting of loans, in one or more tranches, up to an aggregate amount of Rs. 100 crores to one or more subsidiaries, associates, or related parties of the Company			

Signed this ..... day of ..... 2025.

Affix a Re.1/- Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

SUNKIND India Private Limited Gurugram

SUNKIND ENERGY

Sunkind India Private Limited

ATTENDANCE SLIP

Annual General Meeting of SUNKIND INDIA PRIVATE LIMITED – 27th June, 2025

(Please fill attendance slip and hand it over at the entrance of the meeting hall.)

1. Full name of the Shareholder/ Proxy/Authorized Representative: .....
2. Folio No. /Client Id: ..... DP ID: ..... E-mail ID: .....
3. If Proxy/Authorized Representative, Full Name of Shareholder: .....

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on Friday, 27.06.2025 at 11:00 A.M. at DCG1-0904, 9th Floor DLF Corporate Greens, Sector-74A Gurgaon, Narsinghpur, Gurgaon, Narsinghpur, Haryana, India, 122004

Signature of the Shareholder/ Proxy Holder/Authorized Representative

Note: This attendance slip is to be handover at the entrance of the Meeting Hall.

SUNKIND India Private Limited Gurugram

+91-124-5181150, +91 9810159700 WWW.SUNKIND.IN INFO@SUNKIND.IN

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CIN No. U40106HR2019PTC082656

SUNKIND INDIA PRIVATE LIMITED

CIN: U40106HR2019PTC082656

Website: www.sunkind.in, e-mail: info@sunkind.in

Regd. Off.: DCG1-0904, 9th Floor, DLF Corporate Greens, Sector-74AGurgaon, Narsinghpur, Haryana, India, 122004

BOARD'S REPORT

To the Members,
SUNKIND INDIA PRIVATE LIMITED

Your Directors have pleasure in presenting the 06th (Sixth) Annual Report of the Company, together with the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2025, along with the Auditors' Report thereon. The Notes forming part of the Financial Statements are annexed thereto and form an integral part of these statements.

OVERVIEW OF COMPANY'S BUSINESS DURING THE FINANCIAL YEAR 2024-2025

Your company delivered a strong and robust performance during the Financial Year 2024-2025. During the year under review, the Company sustained its focus on its core competency areas, strengthened operational efficiencies, and advanced strategic initiatives to drive growth and shareholder value.

CAPITAL STRUCTURE OF THE COMPANY

Authorized Capital of the Company (in Rs.)	35,00,000
Paid up Capital of the Company (in Rs.)	35,00,000

FINANCIAL RESULTS

The Company' financial performance (standalone and consolidated), for the financial year ended 31st March, 2025 is summarized below:

(Rs. in thousands)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year ended on 31.03.2025 (FY 2024-25)	Year ended on 31.03.2024 (FY 2023-24)	Year ended on 31.03.2025 (FY 2024-25)	Year ended on 31.03.2024 (FY 2023-24)
Revenue from operations	9,24,953.78	8,19,051.66	12,03,788.18	8,19,401.66
Other Income	3,528.95	1,204.62	1,347.05	854.79
Total Income	**9,28,482.73**	**8,20,256.28**	**12,05,135.23**	**8,20,256.45**

Less: Expenditure				
Employee Benefit Expenses	38,329.55	21,388.69	41,561.40	21,388.69
Other expenses	7,29,382.37	7,38,553.58	9,75,709.02	7,38,788.26
Profit/(Loss) Before Interest, depreciation and Tax	1,60,771.31	60,314.01	1,87,864.81	60,079.50
Less: Finance Cost	1,339.73	569.57	3,435.93	742.33
Less: Depreciation & Preliminary expenses written off	1,801.51	2,295.94	3,788.83	2,301.56
Profit Before Tax	**1,57,630.06**	**57,448.50**	**1,80,640.05**	**57,035.61**
Less: Current Tax	40,365.40	15,344.36	44,892.31	15,344.36
Less: Deferred Tax	(537.84)	116.38	391.41	863.50
Profit After Tax	**1,17,802.50**	**41,987.76**	**1,35,356.33**	**40,827.75**
Net Profit attributable to Minority Interest	-	-	8,963.22	(1,160.03)
Net Profit attributable to Owners of the Company	-	-	1,26,393.11	41,987.78
Earnings Per Equity Share (EPS)				
-Basic EPS	**610.50**	**4,198.78**	**701.48**	**4,082.78**
-Diluted EPS	**610.50**	**4,198.78**	**701.48**	**4,082.78**

TRANSFER TO RESERVES

No amount has been transferred by the Board to any reserve and no reserve whether general or for any specific purpose has been created during the year. The Profit earned by the Company has been retained for the purpose of growth and business expansion.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR AND STATE OF AFFAIRS OF THE COMPANY

Standalone:

During the year under review, your Company has earned a net profit after tax of Rs. 1,178.03 lakhs as compared to Rs. 419.88 lakhs for the previous year and total income of Rs. 9,284.83 lakhs for current financial year ending as on 31st March, 2025 as compared to Rs. 8,202.56 for the previous financial year ending as on 31st March, 2024.

Consolidated:

During the year under review, your Company has earned a net profit after tax of Rs. 1,353.56 lakhs as compared to Rs. 408.28 lakhs for the previous year and total income of Rs. 12,051.35 lakhs for current financial year ending as on 31st March, 2025 as compared to Rs. 8,202.56 for the previous financial year ending as on 31st March, 2024.

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DIVIDEND

The company retained the earnings in the financial year ended as on 31st March, 2025 for the purpose of growth, and hence no dividend was declared and paid by the company for the current financial year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE DATE OF THE BOARD REPORT AND THE END OF THE FINANCIAL YEAR

Pursuant to the provisions of Section *134(3)(l)* of the Companies Act, 2013, the Board wishes to report that subsequent to the close of the financial year ended on 31st March 2025 and up to the date of this Report, the following material changes and commitments affecting the financial position of the Company have occurred:

- **Change in Object Clause of the Memorandum of Association**: Two new clauses were inserted in the Other Objects (Clause 33 and Clause 34) enabling the Company to provide corporate guarantee/security for loans or obligations of any person, firm or body corporate, including subsidiaries and group companies. These changes were approved by the Board on 01st April 2025 and by the Shareholders in the Extraordinary General Meeting held on 24th April 2025.

- **Creation of Charge**: The Company, in relation to its subsidiary Sunkind Bluehorn Renewables Private Limited, provided a corporate guarantee to SBI for a loan taken by the subsidiary. Consequently, SBI created a charge of Rs.3.13 crore on the assets of both the Sunkind India Private Limited (holding company) and Bluehorn Renewables Private Limited (subsidiary company) and directed pledging of shares of the subsidiary owned by the Holding Company. The charge was registered with the MCA on 17th May 2025 pursuant to Board approval dated 16th May 2025.

- **Change in Registered Office Address**: Pursuant to Board approval dated 20th May 2025, the Registered Office of the Company is proposed to be changed within the local limits of the same city, effective from 1st July 2025. The requisite form in this regard shall be filed with the Registrar of Companies in due course.

- **Change in Designation and Fixing of Remuneration of Directors**: The Board approved changes in designation of certain directors and fixed their remuneration on 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting. The remuneration fixed is as follows: Mr. Hanish Gupta – Managing Director (up to Rs. 2 crores per annum), Ms. Nidhi Gupta – Whole-Time Director (up to Rs. 1 crore per annum), and Mr. Virpal Yadav – Whole-Time Director (up to Rs. 50 lakhs per annum).

- **Increase in Authorised Share Capital**: The authorised share capital of the Company is increased from Rs. 35 lakhs to Rs. 25 crores pursuant to Board resolution dated 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.

- **Amendments to Memorandum of Association:** The Board approved amendment in the Main Objects Clause III(A) of the Memorandum of Association on 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.

- **Amendments to Articles of Association:** The Board approved amendment in the Clause 68 of the Articles of Association on 20th May 2025, subject to the approval of shareholders, enabling the Managing Director to be appointed as Chairman of the Company subject to applicable legal formalities. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.

- **General Approvals under Sections 180(1)(a), 180(1)(c), 185, and 186 of the Companies Act, 2013**: The Board, at its meeting held on 20th May 2025, approved proposals to seek general approvals under Sections 180(1)(a), 180(1)(c), 185 and 186 of the Companies Act, 2013, for entering into transactions and matters covered under these provisions up to an aggregate limit of Rs. 100 crores. These approvals are subject to the consent of shareholders at the forthcoming Annual General Meeting.

- **Investments in Subsidiary Companies**: The Company approved and made investments in its subsidiaries, Sunkind Photovoltaics Private Limited and Sunkind Bluehorn Renewables Private Limited, by subscribing to the equity shares through rights issues, in terms of Board resolutions dated 09th May 2025. The Company subscribed to 90,000 equity shares of Rs. 10 each in Sunkind Photovoltaics Private Limited aggregating to Rs. 9,00,000, and 50,000 equity shares of Rs. 10 each in Sunkind Bluehorn Renewables Private Limited aggregating to Rs. 5,00,000.

- **Loan to Subsidiary**: The Board at its meeting held on 09th May 2025, approved granting loans to its subsidiary, Sunkind Photovoltaics Private Limited, for an amount not exceeding Rs. 10 crores during the financial year 2025-26, in multiple tranches, at an interest rate of 7.50% per annum. This approval was ratified by the shareholders at the Extraordinary General Meeting held on 17th May 2025.

- **Conversion from Private to Public Company**: The Board, at its meeting held on 25th April 2025, approved the conversion of the Company from a Private Limited Company to an Unlisted Public Company, which was subsequently approved by the shareholders at the Extraordinary General Meeting held on 05th May 2025. The requisite form in this regard shall be filed with the Registrar of Companies in due course.

- **Incorporation of a new Subsidiary Company** – A Section 8 company under the name Sunkind India Foundation was incorporated on 06th May 2025 as a 99.99% subsidiary of the Company. The said entity has been established with a view to implement and carry out the

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Company's Corporate Social Responsibility (CSR) activities in a structured and compliant manner in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014. The Board of Directors of Sunkind India Foundation comprises Mr. Hanish Gupta and Ms. Nidhi Gupta. As of the reporting date, the subsidiary has not commenced its operations.

The Board confirms that all such changes and commitments have been duly considered in the preparation of these financial statements and are in the best interest of the Company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Sunkind India Private Limited has following subsidiaries:

1) Sunkind Strucmax Private Limited – 90% subsidiary (Indian Company)
2) Sunkind Photovoltaics Private Limited – 90% subsidiary (Indian Company)
3) Sunkind Bluehorn Renewables Private Limited – 99.99% subsidiary (Indian Company)
4) Sunkind Energy One Private Limited – 99.99% subsidiary (Indian Company)
5) Sunkind CG Solar Park One Private Limited – 75% subsidiary (Indian Company)
6) Sunkind India Foundation (a section 8 company) – 99.99% subsidiary (Indian Company)*

**As of the reporting date, Sunkind India Foundation has not commenced its operations.*

Sunkind India Private Limited has following associate and joint ventures: NIL

The Details of the subsidiaries, associates and joint ventures companies have been disclosed by the Company in Form AOC-1, as required under Section 129 and Section 134(3) of the Companies Act, 2013 read with Rule 5 and Rule 8 of the Companies (Accounts) Rules, 2014, and forms part of this Report as **Annexure-A**.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES, AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

Sunkind India Private Limited has following subsidiaries:

1) Sunkind Strucmax Private Limited – 90% subsidiary (Indian Company)
2) Sunkind Photovoltaics Private Limited – 90% subsidiary (Indian Company)
3) Sunkind Bluehorn Renewables Private Limited – 99.99% subsidiary (Indian Company)
4) Sunkind Energy One Private Limited – 99.99% subsidiary (Indian Company)
5) Sunkind CG Solar Park One Private Limited – 75% subsidiary (Indian Company)
6) Sunkind India Foundation (a section 8 company) – 99.99% subsidiary (Indian Company)*

**As of the reporting date, Sunkind India Foundation has not commenced its operations.*

Sunkind India Private Limited has following associate and joint ventures: NIL

The report on the performance and financial position of the subsidiaries, associates and joint ventures companies has been disclosed by the Company in Form AOC-1, as required under Section 129 and

Section 134(3) of the Companies Act, 2013 read with Rule 5 and Rule 8 of the Companies (Accounts) Rules, 2014, and forms part of this Report as **Annexure-A**.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant or material orders passed by any regulators, courts, or tribunals during the year which would impact the going concern status or the future operations of the Company.

CHANGE IN SHAREHOLDING

During the year under review, i.e., 01st April 2024 to 31st March 2025, the following changes took place in the shareholding of the Company:

Transaction	Details
Increase in Authorised Capital	The authorised share capital of the Company was increased from Rs. 35,00,000 to Rs. 25,00,00,000 pursuant to Board approval dated 20th May 2025. The matter is subject to shareholders' approval at the forthcoming Annual General Meeting.
Allotment of Shares	The Company allotted equity shares on a rights basis during the year as under: - 1,00,000 equity shares on 15th April 2024. - 2,40,000 equity shares on 20th November 2024 The allotments were made in accordance with the Board resolutions dated 15th April 2024 and 20th November 2024 respectively.
Buy Back of Shares	NIL
Sweat Equity	NIL
Bonus Shares	NIL
Employee Stock Option Plan	NIL

DEMATERIALISATION OF SHARES AND ISIN ALLOCATION

Pursuant to Rule 9A and 9B of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company initiated the process of dematerialisation of its shares during the year under review. In furtherance of the same, the Company obtained approval and ISIN allotment pursuant to a Board resolution passed on 02nd January 2025. The ISIN was allotted by NSDL on 29th January 2025 and by CDSL on 25th March 2025. The ISIN allotted to the Company is INE1K6501012. The Company has made arrangements with its Registrar and Transfer Agent, KFin Technologies Limited, to manage demat connectivity and to ensure compliance with all applicable obligations in relation to dematerialised securities.

BOARD EVALUATION

Section 134(3)(p) and clause 4 of the Rule 8 of Companies (Accounts) Rules,2014 are not applicable to the Company.

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SECRETARIAL STANDARDS

The applicable secretarial standards, i.e., SS-1 and SS-2, relating to the 'Meeting of the Board of Directors' and 'General Meeting', respectively, have been duly followed by the Company.

STATUTORY AUDITORS

At the Annual General Meeting held on Monday, 30th September, 2024, M/s. Agarwal Ramesh K & Co. (Firm Registration No. 004614C), Chartered Accountants, were appointed as Statutory Auditors of the Company. Subsequently, during the year under review, M/s. Agarwal Ramesh K & Co. (FRN 004614C) resigned from the position of Statutory Auditors of the Company and tender their resignation on 03rd February 2025. Pursuant to Section 139(8) of the Companies Act, 2013, the Board of Directors, at its meeting held on 13th February 2025, appointed M/s Batliboi & Purohit, Chartered Accountants, (FRN-101048W), to fill the casual vacancy caused by such resignation, which was ratified by the shareholders by passing an Ordinary Resolution in the Extra-ordinary General Meeting held on 13th February, 2025 to hold the office until the conclusion of the forthcoming Annual General Meeting of the Company.

SECRETARIAL AUDITORS

The provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company. Accordingly, no secretarial audit was conducted for the financial year 2024-25. However, as part of good corporate governance practices, the Company may undertake such audits in the future at the discretion of the Board.

INTERNAL AUDITORS

As per the provisions of the Companies Act, 2013, read with the applicable rules, the appointment of an internal auditor is not mandatory for the Company for the financial year 2024-25. Accordingly, no internal audit was conducted during the year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains a robust system of internal controls designed to ensure the integrity of financial reporting, compliance with applicable laws and regulations, and safeguarding of assets against unauthorized use or disposition. These systems encompass appropriate policies, guidelines, and procedures that provide for adequate checks and balances, ensuring that all transactions are duly authorised, recorded, and reported accurately.

During the financial year 2024-25, the Company's Internal Financial Controls over financial reporting were evaluated by the Statutory Auditors as part of their audit procedures. The auditors conducted their due diligence and examined the adequacy and effectiveness of such controls. Based on their review, they were satisfied with the internal control systems in place and did not report any material weaknesses.

CORPORATE SOCIAL RESPONSIBILITY

With the introduction of Section 135 of the Act, which came into effect during this financial year, the Company has constituted a Corporate Social Responsibility ("CSR") Committee. As per Companies Act, 2013 all the companies having a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or net profit of Rs. 5 crore or more during any financial Year are required to constitute

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CSR Committee of the Board comprising of three or more directors, at least one of whom should be independent director and such Company shall spend at least 2% of the average net profits of the Company's immediately three preceding financial years.

The CSR Policy adopted by the Board of Directors is available on the Company's website.

In terms of Section 135(9) of the Companies Act, 2013, the Company is not required to constitute a Corporate Social Responsibility (CSR) Committee as its CSR expenditure does not exceed Rs. 50 lakhs for the financial year 2024-25.

The Annual Report on Corporate Social Responsibility Activities is annexed herewith as **Annexure B.**

The financial year 2024–25 marks the first year in which the provisions of Section 135 of the Companies Act, 2013 became applicable to the Company. In accordance with the provisions of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted a formal CSR Policy, and calculated its prescribed CSR obligation for the year at Rs. 5,53,042 based on the financial parameters prescribed under Section 135 read with the Companies (CSR Policy) Rules, 2014.

In the course of the year, the Company actively assessed eligible CSR avenues, explored implementation options, including identifying eligible projects and partnering with implementing agencies in accordance with Rule 4 of the CSR Rules and the clarifications issued by the Ministry of Corporate Affairs, including those under the MCA's CSR FAQs and General Circulars. The Board prioritized activities that would ensure compliance, effectiveness, sustainability, and measurable outcomes, as emphasized in the CSR framework.

However, considering the time required for evaluation of implementation channels, project selection, due diligence, supervision mechanisms, impact assessment, evaluation of the CSR activity, partner verification, and alignment of potential projects in accordance with the requirements of Schedule VII and the Company's CSR Policy and in order to ensure timely and compliant fulfilment of its CSR obligation, the Board has resolved to contribute the entire CSR amount of Rs. 5,53,042 to one or more of the funds specified under Schedule VII, within the time frame permitted under the second proviso to Section 135(5) of the Act.

As per the second proviso to Section 135(5), the Company is permitted to incur such CSR expenditure within a period of six months from the end of the financial year. Accordingly, the contribution shall be made on or before 30th September 2025, well within the statutory timeline.

Management's Statement:

The Company affirms that there is no delay, non-compliance, or default in respect of its CSR obligations and reaffirms its full compliance with Section 135 of the Companies Act, 2013 and the CSR Rules. The unspent amount as of 31st March 2025 does not reflect a deferral or shortfall in compliance, but rather forms part of the permissible expenditure window granted under the law.

The Company is committed to transferring the entire amount of Rs. 5,53,042 to one or more of the funds specified under Schedule VII within the stipulated time, and assures that the same shall be completed in a timely, transparent, effective, and accountable manner in keeping with both the letter and spirit of the law and reiterates its commitment to responsible corporate citizenship and social development.

RISK MANAGEMENT

The Company has established an effective risk management framework to identify, assess, monitor, and mitigate internal and external risks that could impact its business objectives. This framework includes periodic review of risks by the senior management and the Board of Directors, ensuring that appropriate risk mitigation measures are designed and implemented. The objective is to safeguard the Company's assets, ensure business continuity, and enhance stakeholder confidence through proactive risk management practices.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations, adverse remarks, or disclaimers made by the Auditors in their report. Further, no instances of fraud have been reported by the Auditors during the year.

The Board of Directors hereby confirms that the Company is maintaining an adequate audit trail in accordance with applicable laws and regulations to ensure transparency, accuracy, and compliance in financial reporting and operational processes.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of the business of the Company. The Board of Directors in their meeting held on 20th May 2025 approved certain amendments to Clause III(A) of the Memorandum of Association to further clarify, elaborate, and expand the scope of the Company's main objects to ensure comprehensive coverage of its existing and planned business activities. These amendments do not constitute a change in the nature of the business of the Company. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.

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DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

S. No	Name	Address	DIN/ PAN	Designation	Date of Appointment
1.	Hanish Gupta	Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011	02194659	Director	01/04/2021
2.	Nidhi Gupta	Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011	05301972	Director	01/04/2021
3.	Virpal Yadav	04/01, Khanpur(195), Mahendragarh, Haryana - 123001	06592128	Additional Director	13/02/2025
4.	Anil Kumar Jha	Flat No. E – 302, Caitriona Residential Apartment Complex, Ambience Island, DLF Phase – III, Gurgaon – 122010, Haryana	06645361	Additional Director	20/05/2025
5.	Abhishek Thakur	A-193 A, Raju Park, New Delhi – 110062	AHWPT2526M	Chief Financial Officer	20/01/2025

- Mr. Abhishek Thakur was appointed as the Chief Financial Officer (CFO) of the Company with effect from 20th January 2025, pursuant to the resolution passed by the Board in its meeting held on 20th January 2025.
- Mr. Virpal Yadav was appointed as an Additional Director of the Company pursuant to the resolution passed by the Board at its meeting held on 13th February 2025, in accordance with Section 161 of the Companies Act, 2013.
- Mr. Anil Kumar Jha was appointed as an Additional Director of the Company pursuant to the resolution passed by the Board at its meeting held on 20th May 2025, in accordance with Section 161 of the Companies Act, 2013.
- The Board approved changes in designation of certain directors and fixed their remuneration on 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting. The remuneration fixed is as follows: Mr. Hanish Gupta – Managing Director (up to Rs. 2 crores per annum),

Ms. Nidhi Gupta – Whole-Time Director (up to Rs. 1 crore per annum), and Mr. Virpal Yadav – Whole-Time Director (up to Rs. 50 lakhs per annum).

NUMBER OF MEETINGS OF THE BOARD

During the financial year 2024-2025 the Board of Directors met 15 (Fifteen) times. The details are as follows:

S. No.	Date of Meeting	Director's Present
1	15th April 2024	All
2	30th June 2024	All
3	03rd July 2024	All
4	18th July 2024	All
5	31st July 2024	All
6	29th September 2024	All
7	21st October 2024	All
8	20th November 2024	All
9	31st December 2024	All
10	02nd January 2025	All
11	20th January 2025	All
12	03rd February 2025	All
13	12th February 2025	All
14	13th February 2025	All
15	28th February 2025	All

NUMBER OF MEETINGS OF THE MEMBERS

During the year financial year 2024-2025 the members met 03 (Three) times. The details are as follows:

S. No.	Date of Meeting	Member's Present
1	31st July 2024 – Extra Ordinary General Meeting	All
2	30th September 2024 – Annual General Meeting	All
3	13th February 2025 – Extra Ordinary General Meeting	All

DEPOSITS

The Company has neither invited/accepted nor renewed any deposits from the public during the year ended March 31, 2025. There were no unclaimed or unpaid deposits as on March 31, 2025. Rule 8(5)(v)(c) of the Companies (Accounts) Rules, 2014 relating to any default in repayment of deposits or payment of interest thereon during the year, and Rule 8(5)(vi) of the Companies (Accounts) Rules, 2014 relating to details of deposits which are not in compliance with the requirements of Chapter V of the Act are not applicable to the Company

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "**Annexure C**" and is attached to this report.

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RESPONSE TO OBSERVATIONS IN CARO REPORT

In the course of the audit under the Companies (Auditor's Report) Order, 2020, the Statutory Auditor has observed certain delays in the deposit of Goods and Services Tax (GST), Tax Deducted at Source (TDS), and Employee Provident Fund (EPF) contributions for a few employees of the Company.

The Board of Directors states that such delays were neither deliberate nor due to oversight, but arose on account of pending linkage of Aadhaar information of certain employees on the Provident Fund portal and/or due to missing employee information, and procedural timelines in tax remittance processes. The Company affirms that necessary steps are being taken to address these matters and to ensure timely compliance going forward.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2025 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company has made loans and investments and provided guarantees in terms of Section 186 of the Companies Act, 2013, as detailed below:

1. **Loans:**
   - The Company, during the year under review, granted loans to its subsidiary, Sunkind Photovoltaics Private Limited, in multiple tranches, in accordance with the approval granted by the Board on 03rd July 2024 and ratified by the shareholders in the Extraordinary General Meeting held on 31st July 2024. The total loan amount approved for FY 2024-25 was up to Rs. 8 crores at an interest rate of 7.50% per

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annum, with repayment commencing from the date the subsidiary becomes operational.

- During the Financial Year 2025-26, the Board, at its meeting held on 09th May 2025, granted approval to provide loans to its subsidiary, Sunkind Photovoltaics Private Limited, for an amount not exceeding Rs. 10 crores, in multiple tranches, at an interest rate of 7.50% per annum, with repayment commencing from the date the subsidiary becomes operational. This approval was subsequently ratified by the shareholders at the Extraordinary General Meeting held on 17th May 2025.

2. Investments:

- Pursuant to Board resolution dated 09th May 2025, the Company made the following investments in its subsidiaries through rights issues:
    - Sunkind Photovoltaics Private Limited: Subscribed to 90,000 equity shares of Rs. 10 each, aggregating to Rs. 9,00,000.
    - Sunkind Bluehorn Renewables Private Limited: Subscribed to 50,000 equity shares of Rs. 10 each, aggregating to Rs. 5,00,000.
- During the financial year 2025–26, the Company has incorporated Sunkind India Foundation, a Section 8 Company on 06th May 2025, in which it holds 99.99% equity shareholding. The said investment has been made with the objective of establishing a dedicated vehicle to undertake and implement the Corporate Social Responsibility (CSR) initiatives of the Company in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014. The Board of Directors of Sunkind India Foundation comprises Mr. Hanish Gupta and Ms. Nidhi Gupta. As of the reporting date, the subsidiary has not commenced its operations.
- During the year under review, the Company has made strategic investments in its subsidiaries and acquired equity shares from certain related parties as part of its business growth and expansion plans. Details of the major investments are as follows:
    - Purchase of 1,820 equity shares for Rs. 16,50,012 on 31st July 2024 and 7,080 equity shares for Rs. 3,64,62,000 on 31st December 2024 from Mr. Hanish Gupta, Director of the Company.
    - Purchase of 100 equity shares of for Rs. 90,660 on 31st July 2024 Sunkind Strucmax Private Limited from Ms. Nidhi Gupta, Director of the Company.
    - Subscription to 9,999 equity shares of subsidiary, Sunkind Photovoltaics Private Limited, upon incorporation on 02nd July 2024.
    - Transfer of 999 equity shares of subsidiary company, Sunkind Photovoltaics Private Limited, to Mr. Virpal Yadav, Additional Director of the Company, on 28th February 2025 for Rs. 10 per share.
    - Subscription to 50,000 equity shares of subsidiary company, Sunkind Energy One Private Limited, through rights issue on 30th April 2024.
    - Subscription to 7,500 equity shares of subsidiary company, Sunkind CG Solar Park One Private Limited, upon incorporation on 27th November 2024.

- Payment of Rs. 50,000 towards subscription of 5,000 equity shares of subsidiary company, Sunkind Bluehorn Renewables Private Limited, which was incorporated on 7th November 2023, pertaining to the previous financial year 2023-24.

These investments were made in line with the Company's business objectives to strengthen its operations in the renewable energy sector and related areas. All such transactions have been carried out in compliance with the provisions of the Companies Act, 2013 and the applicable rules thereunder, and necessary disclosures have been made in the financial statements and in Form AOC-2 as required under the Companies Act.

The details of these transactions form part of the notes to accounts and have been disclosed in note 32 of the standalone financial statements under related party transactions and have been reviewed by the Board.

3. **Guarantees:**
The Company, pursuant to Board approval dated 16th May 2025, provided a corporate guarantee in respect of a loan taken by its subsidiary, Bluehorn Renewables Private Limited, from State Bank of India, amounting to Rs. 3.13 crore. Consequently, SBI created a charge of Rs.3.13 crore on the assets of both the Sunkind India Private Limited (holding company) and Bluehorn Renewables Private Limited (subsidiary company) and directed pledging of shares of the subsidiary owned by the Holding Company. The charge was registered with the MCA on 17th May 2025.

The above loans, investments, and guarantees are in accordance with the limits and conditions specified under Section 186 of the Companies Act, 2013 and as approved by the Board and the shareholders.

PARTICULARS OF EMPLOYEE

In accordance with the provisions of Section 134(3) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee of the Company was in receipt of remuneration in excess of the limits prescribed thereunder during the financial year 2024–25. Accordingly, no statement containing particulars of employees is required to be annexed to this Report.

The details of the Directors and Key Managerial Personnel of the Company are provided below. The disclosure includes particulars of remuneration, qualifications, experience, age, date of commencement of employment, and shareholding in the Company, wherever applicable.

Name	Designation	Remuneration drawn in FY 24-25 (Rs.)	Qualifications	Experience (Years)	Age	Date of Commencement	Shareholding (%)
Hanish Gupta	Director	53,98,920	B.B.A (Vth Semester)	16 Years	37 Years	01/04/2021	50%

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Nidhi Gupta	Director	27,00,000	Post Graduate Diploma in Journalism and Mass Communication	13 Years	38 Years	01/04/2021	49.9885%
Virpal Yadav	Director	2,93,000	Bachelor of Arts	18 Years	41 Years	01/04/2024	NIL
Anil Kumar Jha	Additional Director	-					
Abhishek Thakur	Chief Financial Officer	6,00,176	Chartered Accountant	15 Years	36 Years	20/01/2025	NIL

Notes:

1. All appointments are / were non-contractual.
2. Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis.
3. Mr. Hanish Gupta and Ms. Nidhi Gupta are related to each other as spouse. None of the other employees mentioned above is related to any Director of the Company.

RELATED PARTY TRANSACTIONS

In terms of the provisions of Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, a statement in summary form of transactions with related parties is required to be disclosed in the Directors' Report. Related parties include directors, key managerial personnel, their relatives, and enterprises over which they exercise significant influence, as defined under Section 2(76) of the Companies Act, 2013 and the applicable accounting standards.

During the financial year ended on 31st March 2025, the Company has entered into transactions with related parties in the ordinary course of business and on an arm's length basis. Such transactions were in compliance with the applicable provisions of the Companies Act, 2013 and relevant accounting standards.

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The list of related parties with whom transactions were entered into during the year includes:

i) **Key Managerial personnel**

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

ii) **Relatives of Key Managerial personnel**

Ms. Simmi Anand

iii) **Subsidiary Company**

Sunkind Strucmax Private Limited (w.e.f. December 31, 2024)
Sunkind Photovoltaics Private Limited
Sunkind Bluehorn Renewables Private Limited (w.e.f. December 18, 2024)
Sunkind Energy One Private Limited
Sunkind CG Solar Park One Private Limited
Sunkind India Foundation (section 8 Company)

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

HN Ventures
J.D. Industries India Limited
MVpower Solutions Private Limited

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014 the particulars of contracts or arrangements with related parties referred to in sub-section (*1*) of section 188 along with Details of material related party transactions during the year are provided in the form AOC-2 attached as **Annexure D.** There were no transactions that were in conflict with the interest of the Company.

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the Company's website at **https://sunkind.in/investors/#returns**.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has constituted an Internal Complaints Committee in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to provide a redressal mechanism for complaints of sexual harassment at the workplace.

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During the financial year 2024–25, the Company did not receive any complaints of sexual harassment. The Company remains committed to maintaining a safe and respectful work environment and continues to create awareness about the prevention of sexual harassment at the workplace.

DISCLOSURE ON MATERNITY BENEFIT COMPLIANCE

The Company is committed to fostering a supportive and inclusive work environment. In compliance with the provisions of the Maternity Benefit Act, 1961, as amended, the Company extends all applicable benefits to eligible women employees, including paid maternity leave, nursing breaks, and other statutory entitlements. The Company also ensures that no discrimination is made on the grounds of maternity, and necessary steps are taken to safeguard the health, dignity, and rights of women employees during and after pregnancy. The Board remains committed to promoting gender equity and supporting the well-being of its workforce.

APPLICABILITY AND COMPLIANCE UNDER INDIAN GAAP AND ACCOUNTING STANDARDS

The Company has prepared its financial statements in accordance with the applicable provisions of the Companies Act, 2013 and the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under Section 133 of the Companies Act, 2013. The Company confirms that it has complied with all the relevant Accounting Standards in the preparation of its financial statements for the financial year ended 31st March, 2025.

MAINTENANCE OF COST RECORDS AS SPECIFIED UNDER SECTION 148(1) OF THE ACT, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED

The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the Company. So, company is not required to maintain cost records under section 148(1) of the Act.

ACKNOWLEDGMENTS

Your directors place on records their sincere appreciation for the assistance and cooperation extended by its employees and all other associates and look forward to continue fruitful association with all business partners of the Company.

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

(Hanish Gupta)
(Director)
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025
Place: Gurgaon

For Sunkind India Private Limited

(Virpal Yadav)
(Director)
DIN: 06592128
Address: 04/01, Khanpur(195), Mahendragarh, Haryana - 123001

Date: 20th May 2025
Place: Gurgaon

Annexure B to the Directors' Report
Annual Report on Corporate Social Responsibility activities

1. Brief outline on CSR Policy of the Company:

The Board of Directors (the "Board") of Sunkind India Private Limited (the "Company") has adopted a Corporate Social Responsibility ("CSR") Policy to guide the Company in carrying out its CSR initiatives in accordance with its values and the spirit of sustainable development.

The CSR Policy serves as a guiding framework to identify, plan, implement, and monitor CSR projects and initiatives that create a positive impact on society. It establishes principles for executing CSR activities effectively and transparently, ensuring adherence to applicable laws and promoting sustainable social development.

This Policy applies to all CSR programs and activities undertaken by the Company across its locations, aimed at contributing to the welfare and development of diverse sectors of society, in line with the objectives set forth in the Policy.

Sunkind India Limited is committed to identifying, supporting, and implementing programs that contribute to sustainable social development and improve the quality of life of communities. The focus areas of the Company's CSR initiatives include, but are not limited to:

- Promoting child education and literacy
- Supporting initiatives for a greener and cleaner environment
- Alleviating poverty and malnutrition
- Enhancing healthcare services, particularly in rural areas
- Empowering the girl child through education and skill development
- Providing disaster relief and rehabilitation support
- Conserving and protecting national heritage and culture
- Assisting differently-abled persons
- Promoting sports and physical well-being

This Policy applies to all projects and programs that will be undertaken as part of the Company's Corporate Social Responsibility activities. The Policy will be developed, reviewed, and updated by the Board of Directors from time to time to ensure alignment with the Company's CSR objectives and statutory requirements under Section 135 of the Companies Act, 2013 and the rules specified thereunder.

The current year is the first year of applicability of CSR provisions for the Company, and the Board is in the process of identifying and finalising projects and programs in line with the CSR Policy and the Company's focus areas.

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3. Web-link for CSR Disclosures:
The Company's CSR Policy is available on its website at: **https://sunkind.in/investors/#policies**

As the Company is not mandatorily required to constitute a CSR Committee pursuant to Section 135(9) of the Companies Act, 2013, no CSR Committee has been constituted. Further, as this is the first year of applicability of CSR provisions, no CSR projects have been approved by the Board during the year.

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) - Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
NA			

6. Average net profit of the company for the preceding 3 years as per section 135(5) – Rs. 2,76,52,077
7(a) Two percent of average net profit of the company as per section 135(5) – Rs. 5,53,042
7(b) Surplus arising out of the CSR projects or programmers or activities of the previous financial years – Nil
7(c) Amount required to be set off for the financial year, if any – Nil
8(d) Total CSR obligation for the financial year 2024-25 (7a+7b–7c) – Rs. 5,53,042

8(a). CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs) 5,53,042				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NIL	-	-	-	-	-

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In terms of Section 135(5) of the Companies Act, 2013, where the Company has any unspent amount towards Corporate Social Responsibility (CSR) under Section 135(5), such amount is required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 within a period of six months from the end of the financial year. As of the date of this Report, no such transfer has been made as the Company has time until September 2025 to comply with this provision

8(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number



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8(c) Details of CSR amount spent against other than ongoing projects for the financial year: NIL

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes /No).	Location of the project.		Amount spent for the project (In Rs.)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.									
2									

8(d)Amount spent in Administrative Overheads – NIL

8(e) Amount spent on Impact Assessment, if applicable – Nil
8(f)Total amount spent for the Financial Year (8b+8c+8d+8e) – NIL
8(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	5,53,042
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	N.A.

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9. (a) Details of Unspent CSR amount for the preceding three financial years: N.A.

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (In Rs.)	Amount spent in the reporting Financial Year (In Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
-	-	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s). - NA

(b) Amount of CSR spent for creation or acquisition of capital asset. - NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - NA

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(d) Provide details of the capital asset(s) created or acquired (Including complete address and location of the capital asset). - NA

11. Specify the reason(s), if the company has failed to spend Two per cent of the average net profit as per section 135(5):

The financial year 2024–25 marks the first year in which the provisions of Section 135 of the Companies Act, 2013 became applicable to the Company. In accordance with the provisions of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted a formal CSR Policy and determined its prescribed CSR obligation for the year to be Rs. 5,53,042 lakhs, based on the financial parameters prescribed under the Act and Rules.

During the year, the Company actively assessed eligible CSR avenues, explored implementation options, and initiated the process of identifying suitable projects and partnering with eligible implementing agencies, in accordance with Rule 4 of the CSR Rules and clarifications issued by the Ministry of Corporate Affairs, including the MCA's CSR FAQs and General Circulars. The Board prioritised activities that ensure compliance, effectiveness, sustainability, and measurable outcomes, consistent with the CSR framework.

Considering the time required for evaluation of implementation channels, project selection, due diligence, supervision mechanisms, impact assessment, partner verification, and alignment of projects with the requirements of Schedule VII and the Company's CSR Policy, the Board has decided to contribute the entire CSR obligation of Rs. 5.53 lakhs to one or more funds specified under Schedule VII. This approach ensures timely and compliant fulfilment of the Company's CSR obligation.

As per the second proviso to Section 135(5) of the Companies Act, 2013, the Company is permitted to transfer any unspent CSR amount to a specified fund within six months from the end of the financial year. Accordingly, the contribution shall be made on or before 30th September 2025, within the statutory timeline.

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

(Hanish Gupta)
(Director)
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025
Place: Gurgaon

For Sunkind India Private Limited

(Virpal Yadav)
(Director)
DIN: 06592128
Address: 04/01, Khanpur(195), Mahendragarh, Haryana - 123001

Date: 20th May 2025
Place: Gurgaon

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CIN No. U40106HR2019PTC082656

ANNEXURE – C

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

(i)the steps taken or impact on conservation of energy: NIL

(ii)the steps taken by the company for utilizing alternate sources of energy: NIL.

(iii)the capital investment on energy conservation equipment's: NIL

(B) Technology absorption-

(i)the efforts made towards technology absorption: NIL

(ii)the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii)in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NIL

(iv)the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

The Company has achieved Export Turnover of Rs. NIL during the year under report 2024-25, as compared to Rs. NIL in the previous year, 2023-24

(Rs. in thousands)

Particulars	**2024-2025**	**2023-2024**
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	1,25,383.87	58,371.63
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	1,156.64	-
v) Others	103.74	-

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

(Hanish Gupta)
(Director)
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025
Place: Gurgaon

For Sunkind India Private Limited

(Virpal Yadav)
(Director)
DIN: 06592128
Address: 04/01, Khanpur(195), Mahendragarh, Haryana - 123001

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Annexure-D
Form No. AOC-2
(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

I. ***Details of contracts or arrangements or transactions at arm's length basis***

1. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 53,98,920 for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the director/KMP and in line with the Company's internal remuneration practices.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

2. (a) Name(s) of the related party and nature of relationship: **HN Ventures, Proprietorship firm of Mr. Hanish Gupta, Director of the Company**

(b) Nature of contracts/arrangements/transaction: **Rent paid for use of registered office premises**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rent paid in the ordinary course of business and on arm's length basis for use of the registered office premises owned by Hanish Gupta, at an agreed amount of Rs. 12,00,000 for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction**

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was undertaken in the ordinary course of business and on arm's length basis for the lawful use of the registered office premises of the Company. The rent was determined on a commercial basis and is in line with the market rate for such premises, ensuring fairness and compliance with applicable statutory requirements.

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

3. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Share application money paid for Subscription to equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Share application money of Rs. 12,00,000 paid in the ordinary course of business and on arm's length basis towards subscription to 1,20,000 equity shares of the Company in terms of the rights issue approved by the Board of Directors on 20-11-2024, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

4. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Allotment of equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Issuance and allotment of 50,000 and 1,20,0000 equity shares of Rs.10 each at par pursuant to rights issue approved by the Board of Directors on 15-04-2024 and 20-11-2024 respectively, in**

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accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **15th April 2024 and 20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

5. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 33,95,315.82 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

6. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Purchase of equity shares of M/s Sunkind Strucmax Private Limited**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

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(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Purchase of 1,820 equity shares of M/s Sunkind Strucmax Private Limited at a total consideration of Rs. 16,50,012 on 31st July 2024 and 7,080 equity shares of M/s Sunkind Strucmax Private Limited at a total consideration of Rs. 3,64,62,000 on 31st December 2024.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents an investment by the Company in equity shares of M/s Sunkind Strucmax Private Limited, a related party, in the ordinary course of business and on arm's length basis to expand the Company's strategic business interests and long-term value.**

(f) Date(s) of approval by the Board: **31st July 2024 and 31st December 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

7. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 27,00,000 for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the director/KMP and in line with the Company's internal remuneration practices.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

8. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Share application money paid for Subscription to equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Share application money of Rs. 12,00,000 paid in the ordinary course of business and on arm's length basis towards subscription to 1,20,000 equity shares of the Company in terms of the rights issue approved by the Board of Directors on 20-11-2024, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

9. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Allotment of equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Issuance and allotment of 50,000 and 1,20,0000 equity shares of Rs.10 each at par pursuant to rights issue approved by the Board of Directors on 15-04-2024 and 20-11-2024 respectively, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **15th April 2024 and 20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

10. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

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(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 2,21,509 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

11. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Purchase of equity shares of M/s Sunkind Strucmax Private Limited**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Purchase of 100 equity shares of M/s Sunkind Strucmax Private Limited at a total consideration of Rs. 90,660 on 31st July 2024.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents an investment by the Company in equity shares of M/s Sunkind Strucmax Private Limited, a related party, in the ordinary course of business and on arm's length basis and on arm's length basis to expand the Company's strategic business interests and long-term value.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

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12. (a) Name(s) of the related party and nature of relationship: **Mr. Virpal Yadav, Additional Director**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 2,93,320 (pro-rata from date of becoming Additional Director) for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the director/KMP and in line with the Company's internal remuneration practices.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

13. (a) Name(s) of the related party and nature of relationship: **Mr. Virpal Yadav, Additional Director**

(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 1,93,636 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**

(f) Date(s) of approval by the Board: **N.A.**

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(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

14. (a) Name(s) of the related party and nature of relationship: **Mr. Virpal Yadav, Additional Director**

(b) Nature of contracts/arrangements/transaction: **Sale of equity shares of M/s Sunkind Photovoltaics Private Limited**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Sale of 999 equity shares of M/s Sunkind Photovoltaics Private Limited at a total consideration of Rs. 9,990 on 28th February 2025.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents a divestment by the Company in equity shares of M/s Sunkind Photovoltaics Private Limited, a related party, in the ordinary course of business and on arm's length basis and on arm's length basis to realign the Company's business interests and value.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

15. (a) Name(s) of the related party and nature of relationship: **Mr. Abhishek Thakur, CFO**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 6,00,176 (pro-rata from date of appointment) for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the KMP and in line with the Company's internal remuneration practices.**

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(f) Date(s) of approval by the Board: **20th January 2025**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

16. (a) Name(s) of the related party and nature of relationship: **Ms. Simmi Anand, relative of KMP**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 6,08,402 for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis and on arm's length basis for the services rendered to the Company, in accordance with the Company's internal remuneration practices.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

17. (a) Name(s) of the related party and nature of relationship: **Ms. Simmi Anand, relative of KMP**

(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 73,000 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**

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(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

18. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Purchase of Goods (Module Mounting Solar Structure)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Purchase of goods consisting of Module Mounting Solar Structures amounting to Rs. 2,30,11,191 pursuant to agreed commercial terms, in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents a purchase of goods in the ordinary course of business from a subsidiary company at arm's length basis to fulfil the operational requirements of the Company, ensuring efficiency and strategic alignment.**

(f) Date(s) of approval by the Board: **15th April 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

19. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Rendering of Services (Renting of Machine)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Renting of machinery services provided to M/s Sunkind Strucmax Private Limited by the Company at an agreed consideration of Rs. 6,04,168 pursuant to the terms mutually agreed upon and in the ordinary course of business and at arm's length basis.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents provision of services by the Company to a subsidiary in the ordinary course of business, on an arm's length basis, to utilise the Company's resources efficiently and strengthen**

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operational synergies.

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

20. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Sale of Goods (Sale of Machine)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Sale of a machine by the Company to M/s Sunkind Strucmax Private Limited for a total consideration of Rs. 1,04,54,794 pursuant to mutually agreed terms and in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents a strategic sale of a machine to a subsidiary company in the ordinary course of business, at an arm's length basis, to enhance operational efficiency and utilisation of resources within the group.**

(f) Date(s) of approval by the Board: **03rd February 2025**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

21. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Sales of Goods (Steel and Iron Coil)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Sale of Steel and Iron Coil by the Company to M/s Sunkind Strucmax Private Limited for a total consideration of Rs. 15,73,474 pursuant to mutually agreed terms and in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents sale of raw materials to a subsidiary company, undertaken in the ordinary course**

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of business and on an arm's length basis to meet operational requirements.

(f) Date(s) of approval by the Board: **15th April 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

22. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Advancing of Loan**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan of Rs. 6,56,43,776 granted by the Company to M/s Sunkind Photovoltaics Private Limited, at an interest rate of 7.50% per annum, repayable on mutually agreed terms, undertaken in compliance with applicable provisions of the Companies Act, 2013.**

(e) Justification for entering into such contracts or arrangements or transactions: **The loan was extended to support the working capital and operational requirements of the related party, undertaken in the ordinary course of business and on an arm's length basis, ensuring group business synergies and financial support.**

(f) Date(s) of approval by the Board: **03rd July 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **31st July 2024**

23. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Charging of interest on loan given**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Interest of Rs. 16,65,800 @ 7.50% per annum charged by the Company on the loan granted to M/s Sunkind Photovoltaics Private Limited, computed in accordance with the agreed lending terms and on an arm's length basis.**

(e) Justification for entering into such contracts or arrangements or transactions: **The interest was**

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charged in line with the terms of the loan agreement considering the G-Sec yield for the tenure of the loan to ensure the transaction remains at arm's length and in compliance with the provisions of the Companies Act, 2013.

(f) Date(s) of approval by the Board: **03rd July 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **31st July 2024**

24. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares (investment at incorporation)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025, 02nd July 2024 (date of incorporation and subscription)**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 9,999 equity shares of Rs. 10 each (aggregating to Rs. 99,990) in Sunkind Photovoltaics Private Limited at the time of incorporation, making it a 99.99% subsidiary, but later in the year 9.99% shares were sold to Mr. Virpal Yadav, Additional Director.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made to incorporate a 99.99% subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: **30th June 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

25. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Bluehorn Renewables Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Sales of Goods and Rendering of Services (Solar EPC)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

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Execution of Solar EPC works and supply of materials/services to the subsidiary company, for a total value of Rs. 3,70,65,600. Transactions were carried out in the ordinary course of business and at arm's length basis.

(e) Justification for entering into such contracts or arrangements or transactions: **The Company undertook EPC work for its subsidiary as part of its core business operations, aligned with group-level renewable energy project development objectives.**

(f) Date(s) of approval by the Board: **28th February 2025**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

26. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares (investment at incorporation)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 5,000 equity shares of Rs. 10 each (aggregating to Rs. 50,000) in Sunkind Photovoltaics Private Limited at the time of incorporation.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made to incorporate subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

27. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind CG Solar Park One Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares (investment at incorporation)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

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(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 7,500 equity shares of Rs. 10 each (aggregating to Rs. 75,000) in Sunkind CG Solar Park One Private Limited at the time of incorporation, making it a 75% subsidiary.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made to incorporate a 75% subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

28. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Energy One Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Advancing and Receipt of Loan**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan of Rs. 1,00,214 advanced to M/s Sunkind Energy One Private Limited during FY 2024–25 and fully repaid during the same year. The transaction was undertaken in the ordinary course of business, pursuant to mutually agreed terms, and in compliance with the provisions of the Companies Act, 2013.**

(e) Justification for entering into such contracts or arrangements or transactions: **The loan was extended and repaid in the ordinary course of business to support short-term operational requirements of the related party and to maintain inter-company operational flexibility**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

29. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Energy One Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

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(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 50,000 equity shares of Rs. 10 each (aggregating to Rs. 5,00,000) in Sunkind Energy One Private Limited.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made in the subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

30. (a) Name(s) of the related party and nature of relationship: **M/s JD Industries India Limited, Group Company**

(b) Nature of contracts/arrangements/transaction: **Receipt and Repayment of Loan**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan of Rs. 1,50,00,000 taken from M/s JD Industries India Limited during FY 2024–25 and fully repaid during the same year. The transaction was undertaken in the ordinary course of business, pursuant to mutually agreed terms, and in compliance with the provisions of the Companies Act, 2013.**

(e) Justification for entering into such contracts or arrangements or transactions: **The loan was availed and repaid in the ordinary course of business to support short-term operational requirements of the company and to maintain operational flexibility.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

31. (a) Name(s) of the related party and nature of relationship: **M/s JD Industries India Limited, Group Company**

(b) Nature of contracts/arrangements/transaction: **Payment of interest on loan taken**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

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(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Interest of Rs. 2,85,041 at the rate of 12% per annum paid to JD Industries India Limited on the loan availed during the financial year, in accordance with the mutually agreed terms and in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The interest payment represents the cost of borrowing and was made in accordance with agreed loan terms, ensuring arm's length pricing and compliance with applicable provisions of the Companies Act, 2013.**

(f) Date(s) of approval by the Board: **29th September 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

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

(Hanish Gupta)
(Director)
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025
Place: Gurgaon

For Sunkind India Private Limited

(Virpal Yadav)
(Director)
DIN: 06592128
Address: 04/01, Khanpur(195), Mahendragarh, Haryana - 123001

Date: 20th May 2025
Place: Gurgaon

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SUNKIND ENERGY

Sunkind India Private Limited

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. in thousands)

S. NO.	Particulars						
1	Name of the Subsidiary	Sunkind Strucmax Private Limited	Sunkind Energy One Private Limited	Sunkind Bluehorn Renewables Private Limited	Sunkind Photovoltaics Private Limited	Sunkind CG Solar Park One Private Limited	Sunkind India Foundation (*a section 8 company*)
2	The date since when the Subsidiary was acquired	31st Dec 2024	07th Nov 2023	18th Dec 2024	02nd July 2024	27th Nov 2024	06th May 2025
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5	Share capital - Authorised Capital - Issued, Subscribed and Paid-up Capital	 100.00 100.00	 10,000.00 6,610.00	 5,000.00 100.00	 100.00 100.00	 1,000.00 100.00	 10.00 10.00
6	Other Equity/Reserves & surplus	1,00,689.82	(1,013.03)	(125.13)	(4,186.93)	(27.80)	-
7	Total assets	1,87,965.64	15,246.64	42,284.61	1,82,116.95	99.71	-
8	Total Liabilities	1,87,965.64	15,246.64	42,284.61	1,82,116.95	99.71	-
9	Investments	-	-	-	-	-	-
10	Revenue from Operations/Total Income	8,37,318.39	2,645.47	-	-	-	-
11	Profit/Loss before taxation	1,08,155.88	1,144.81	(125.13)	(4,188.60)	(27.80)	-
12	Provision for taxation	18,359.13	-	-	-	-	-
13	Profit after taxation	89,632.24	147.00	(125.13)	(4,186.93)	(27.80)	-
14	Proposed Dividend	-	-	-	-	-	-
15	Extent of shareholding (in percentage - %)	90%	99.99%	99.99%	90%	75%	-

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1. Names of subsidiaries which are yet to commence operations - Sunkind India Foundation (a section 8 company) was incorporated on 06th May 2025, as a 99.99% subsidiary of the company. As of the reporting date, the subsidiary has not commenced its operations.

2. Names of subsidiaries which have been liquidated or sold during the year - NA

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Information in respect of each subsidiary to be presented with amounts in Rs. in thousands)

There are no Associate Companies or Joint Ventures of the Company during the year.

For and on behalf of the Board of Directors

For Sunkind India Private Limited

(Hanish Gupta)
(Director)
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025
Place: Gurgaon

For Sunkind India Private Limited

(Virpal Yadav)
(Director)
DIN: 06592128
Address: 04/01, Khanpur(195), Mahendragarh, Haryana - 123001

Date: 20th May 2025
Place: Gurgaon

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Independent Auditor's Report

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

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s Sunkind India Private 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, 2025, 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, 2025, 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.

Batliboi and Purohit * New Delhi * Chartered Accountants

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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 as 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 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.

   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.

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e) On the basis of the written representations received from the directors of the holding company as on March 31, 2025 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, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A". 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. The Group consists of Private Limited Companies to which section 197 read with schedule V of the Act does not apply;

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

i. The consolidated financial statement has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 27 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 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.

Batliboi and Purohit * New Delhi * Chartered Accountants

Batliboi & Purohit
CHARTERED ACCOUNTANTS

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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, 2025 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

Batliboi & Purohit * New Delhi * Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

UDIN: 25515794BMLEWE1326

Place: Gurugram
Date: 20th May 2025

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
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Tel : +91-11-40190200
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Annexure "A" to the Independent Auditors' Report

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

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

We have audited the internal financial controls over financial reporting of **Sunkind India Private Limited** (herein referred to as "the Holding Company") as of 31st March 2025 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 2025, 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

Batliboi and Purohit Chartered Accountants New Delhi

Keshav Singh
Partner
Membership No. 515794

UDIN: 25515794BMLEWE1326

Place: Gurugram
Date: 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

Consolidated Balance sheet as at March 31, 2025

(All amounts in Thousands except as otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
Equity and liabilities			
Shareholders' funds			
Share capital	2	**3,500.00**	100.00
Reserve and surplus	3	**2,25,205.75**	59,558.19
		2,28,705.75	59,658.19
Share Application Money pending Allotment	4	**-**	1,000.00
Minority Interest		**10,114.00**	-
Non-current liabilities			
Long-term borrowings	5	**76,296.95**	9,491.01
Deferred tax liabilities (Net)	6	**1,894.09**	1,163.81
Long-term provisions	7	**2,147.60**	-
		80,338.65	10,654.82
Current liabilities			
Short-term borrowings	8	**46,162.26**	1,372.03
Trade payables	9	**2,10,656.39**	2,27,714.62
Other current liabilities	10	**68,323.09**	1,22,930.58
Short-term provisions	11	**59,807.62**	16,382.61
		3,84,949.35	3,68,399.84
TOTAL		**7,04,107.75**	**4,39,712.85**
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	12 (a)	**2,52,439.87**	31,201.71
Capital work-in-progress	12 (c)	**5,731.39**	-
Intangible Assets	12 (a)	**332.42**	-
Intangible assets under development	12 (b)	**505.91**	-
Long-term loans and advances	13	**15,209.77**	4,418.73
		2,74,219.35	35,620.44
Current assets			
Trade receivables	14	**3,12,673.76**	2,51,536.56
Inventories	15	**61,943.82**	12,128.52
Cash and bank balances	16	**10,668.80**	4,447.14
Short-term loans and advances	17	**2,836.25**	245.37
Other current assets	18	**41,765.77**	1,35,734.82
		4,29,888.39	4,04,092.41
TOTAL		**7,04,107.75**	4,39,712.85
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 : 20th May 2025

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

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

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

(All amounts in Thousands except as otherwise stated)

	Notes	For the year ended March 31, 2025	For the period ended March 31, 2024
Income:			
Revenue from operations	19	**12,03,788.18**	8,19,401.66
Other income	20	**1,347.05**	854.79
Total revenue (I)		**12,05,135.23**	8,20,256.45
Expense:			
Cost of material purchased	21	**9,03,717.08**	6,76,578.85
Other EPC project / Other manufacturing expenses	22	**35,637.40**	28,119.21
Employee benefit expenses	23	**41,561.40**	21,388.69
Finance cost	24	**3,435.93**	742.33
Other expenses	25	**36,354.54**	34,090.19
Depreciation and amortization expense	12 (a)	**3,788.83**	2,301.56
Total (II)		**10,24,495.18**	7,63,220.84
Profit before tax		**1,80,640.05**	57,035.61
Tax expense:			
- Current tax		**44,892.31**	15,344.36
- Deferred tax expenses/ (income)	6	**391.41**	863.50
Profit after tax		**1,35,356.33**	**40,827.75**
Profit/(loss) attributable to:			
Minority interest		8,963.22	(1,160.03)
Other equity shareholders of the Company		1,26,393.11	41,987.78
Earning per equity share [nominal value of share Rs.10]			
Basic and diluted	26		
[(nominal value of equity share Rs.10 per share)(previous year Rs.10)]			
- Basic		**701.48**	4,082.78
- Diluted		**701.48**	4,082.78
Summary of significant accounting policies	1		

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

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

Batliboi and Purohit * Chartered Accountants * New Delhi

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

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

SUNKIND India Private Limited Gurugram

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

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

(All amounts in Thousands except as otherwise stated)

	As at March 31, 2025	As at March 31, 2024
A. Cash flow from operating activities		
Profit before tax	1,80,640.05	57,035.61
Adjustment		
Depreciation/ Amortisation	3,788.83	2,301.56
Adjustment on account of consolidation of subsidiaries	40,744.10	-
Unrealised Exchanged fluctuation	76.67	-
Interest income	(304.60)	(6.22)
Finance Cost	3,435.93	742.33
Operating Cash Profit before Working Capital Changes	**2,28,380.98**	**60,073.27**
Movements in Working Capital:		
Decrease/ (Increase) in trade receivables	(61,137.20)	(2,16,501.47)
Decrease/ (Increase) in inventories	(49,815.30)	(10,073.64)
Decrease/ (Increase) in other assets	1,10,519.23	(1,21,425.80)
Decrease/ (Increase) in loans and advances	(6,954.18)	145.53
Increase/ (Decrease) in trade payables	(17,058.23)	2,11,401.19
Increase/ (Decrease) in other liabilities	(54,607.49)	92,444.60
Increase/ (Decrease) in provisions	11,105.40	11,494.49
Cash Generated from Operations	**1,60,433.20**	**27,558.16**
Taxes Paid	(28,425.10)	(15,344.36)
Taxes refund	1,675.76	-
Net Cash Flow from Operating Activities (A)	**1,33,683.86**	**12,213.80**
B. Cash Flow from Investing Activities		
Addition to property, plant and equipments	(2,31,684.85)	(16,539.64)
Addition to Capital-work-in-progress	(5,731.39)	-
Addition to intangible assets	(400.00)	-
Addition to intangible assets under development	(505.91)	-
Proceeds from sale of assets	10,454.79	-
Effects of translation of differences on fixed assets on consolidation	(10,233.76)	-
Interest income received	78.66	6.22
Net Cash Flow Used in Investing Activities (B)	**(2,38,022.45)**	**(16,533.42)**
C. Cash Flow From Financing Activities		
Proceeds from issuance of share capital/ Share application money	2,400.00	1,000.00
Movement in short term borrowing	44,790.23	1,372.03
Repayment of long term borrowing	66,805.94	6,982.01
Finance cost paid	(3,435.93)	(742.33)
Net cash flow from/ (used in) financing activities (C)	**1,10,560.24**	**8,611.71**
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**6,221.65**	**4,292.09**
Cash and Cash Equivalents at the Beginning of the Year	**4,447.14**	**155.06**
Cash and Cash Equivalents at the End of the Year	**10,668.80**	**4,447.14**
Components of Cash and Cash Equivalents		
Cash in hand	**14.54**	**3.70**
Balances with banks	**10,654.25**	**4,443.44**
Total cash and cash equivalents (Note 18)	**10,668.80**	**4,447.14**

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

Batliboi and Purohit * Chartered Accountants * New Delhi

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

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

SUNKIND India Private Limited Gurugram

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

2 Share capital

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

	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Authorised	350.00	3,500.00	350.00	3,500.00
Equity share of Rs.10 each (previous year Rs.10)	350.00	3,500.00	350.00	3,500.00
Issued, subscribed and fully paid up	350.00	3,500.00	10.00	100.00
Equity share of Rs. 10 each (previous year Rs.10)	350.00	3,500.00	10.00	100.00

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
At the beginning of the year	10.00	100.00	10.00	100.00
Issued during the year	340.00	3,400.00	-	-
Outstanding at the end of the year	350.00	3,500.00	10.00	100.00

b) Terms/ rights attached to equity share

Voting Right

The 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.

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

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

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hanish Gupta	175.000	50.000%	5.000	50.000%
Nidhi Gupta	174.995	49.999%	5.000	50.000%

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

Name of Promoter/ Promoter Group	As at March 31, 2025		As at March 31, 2024		
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	% Change during the year
Hanish Gupta	170.000	50.0000%	5.000	50.0000%	0.0000%
Nidhi Gupta	169.995	49.9986%	5.000	50.0000%	-0.0014%

	As at March 31, 2025	As at March 31, 2024
3 Reserves and surplus		
(A) Capital Reserve Account		
Opening Balance		
Add : On Consolidation of Subsidiary	32,573.29	-
Closing balance (A)	**32,573.29**	**-**
(B) Security Premium Account		
Opening Balance	-	-
Add : Movement during the year	-	-
Closing balance (B)	**-**	**-**
(C) Surplus in the Statement of Profit and Loss		
Opening balance	59,558.19	18,730.43
Add: Profit for the year	1,35,356.33	40,827.75
Less: Transferred to Minority interest	(2,210.58)	-
Less: Adjustment on account of consolidation	(71.48)	-
Closing balance (C)	**1,92,632.46**	**59,558.19**
Total (A+B+C)	**2,25,205.75**	**59,558.19**

Batliboi and Purohit * Chartered Accountants * New Delhi

SUNKIND India Private Limited Gurugram

4 Share Application Money pending Allotment

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

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

5 Long-term borrowings

Particular	As at March 31, 2025	As at March 31, 2024
Secured		
Term loan from SBI bank	6,953.51	7,811.89
Vehicle Loan	-	1,679.12
Unsecured		
Long term borrowing from RIICO Ltd. for Plot no. SP-01	23,794.44	-
Long term borrowing from RIICO Ltd. for Plot no. SP-02	45,549.00	-
	76,296.95	9,491.01

Notes:

(i) Term loan from SBI Bank

(a) Term Loan of Rs. 14000.000 Thousands 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. 7 for current maturity of this loan. During the financial year 2023-24, Rs. 8734.000 Thousands 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.

(b) 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 and corporate guarantee given by holding company M/s Sunkind India Private Limited.

(ii) Vehicle loan

Loan of Rs. 2509.000 Thousands from ICICI Bank which is secured by hypothecation of vehicle repayable in 60 monthly instalments of Rs. 52.099 Thousands with first instalment commencing from May 2023. Last instalment due in April 2028. Rate of interest is 8.95% p.a. Refer note no. 8 for current maturity of this loan. During the current financial year, the entire vehicle loan outstanding was repaid.on February 14, 2025.

(iii) Long term borrowing from RIICO Ltd. for Plot no. SP-01

During the year, the company has taken long term loan of Rs. 52840.944 Thousands 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. 4803.722 Thousands 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.

(iv) Long term borrowing from RIICO Ltd. for Plot no. SP-02

During the year, the company has taken long term loan of Rs. 71577.000 Thousands 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. 6507.000 Thousands 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% p.a.

(v) 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 6)

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 2025	Movements during the Year	As at 31 March 2024
Deferred Tax Liability			
Depreciation on Fixed Assets	2,255.60	1,091.78	1,163.81
Lesss: Deferred tax liability on account of acquistion of subsidiary		(107.46)	
Closing Balance	**2,255.60**	**984.33**	**1,163.81**
Deferred Tax Assets			
Provision allowed under tax on payment basis	361.51	361.51	-
Closing Balance	361.51	361.51	-
Net Deferred Tax Assets/ (Liability)	**1,894.09**	**622.82**	**1,163.81**

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SUNKIND India Private Limited Gurugram

7 Long-term provisions	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for Gratuity (Unfunded) - Refer Note 30	2,002.83	-
Provision for leave Encashment (Unfunded) - Refer Note 30	144.78	-
	2,147.60	**-**

8 Short term borrowings	As at March 31, 2025	As at March 31, 2024
Secured		
Overdraft limit from bank (Refer Note No. 8.1)	-	-
Current maturities of long-term debt of vehicle loan (Refer Note 5)	46,162.26	1,372.03
	46,162.26	**1,372.03**

Note 8.1

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

9 Trade payables	As at March 31, 2025	As at March 31, 2024
Trade payable		
Dues to Micro enterprises & small enterprises - Refer Note Note 9.1	-	-
Trade Payable - Others	2,10,656.39	2,27,714.62
	2,10,656.39	**2,27,714.62**

Note 9.1

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

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

Trade payables ageing schedule
As at March 31, 2025

Particular	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and Small Enterprises	-	-	-	-	-
(ii) Others	2,09,756.87	513.08	386.44	-	2,10,656.39
(iii) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Unbilled					-
					2,10,656.39

Trade payables ageing schedule
As at March 31, 2024

Particular	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and Small Enterprises	-	-	-	-	-
(ii) Others	2,27,328.18	386.45	-	-	2,27,714.62
(iii) Disputed Dues - Micro and Small Enterprises		-		-	-
(iv) Disputed Dues - Others		-		-	-
Unbilled					-
					2,27,714.62

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Sunking India Private Limited Gurugram

10 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
Advance received from customers		
- From others	44,552.19	1,08,896.26
- From related party (Refer note: 31)	-	-
Statutory liabilities payable		
PF/ESI/ LWF payable	496.84	156.72
TDS payable	2,621.80	3,063.01
GST payable	10,859.91	7,471.44
Other current liabilities		
Salary payable (Refer note: 31)	4,046.51	2,603.71
Expenses payable to employees	299.35	33.81
Reimbursement to directors (Refer note: 31)	1,065.17	705.62
Creditors - fixed assets	3,828.27	-
CSR Expenses payables	553.04	-
	68,323.09	**1,22,930.58**

11 Short term provisions

	As at March 31, 2025	As at March 31, 2024
Provision for audit fees	274.20	75.00
Provision for expenses	-	309.00
Provision for taxation	59,444.15	15,344.36
Provision for gratuity (Refer note no. 30)	51.26	654.25
Provision for leave entitlement (Refer note no. 30)	30.73	-
Expenses payable	7.29	-
	59,807.62	**16,382.61**

13 Long term loans and advances

	As at March 31, 2025	As at March 31, 2024
(unsecured, considered good)		
Capital Advance	10,923.14	4,418.73
Security deposit	4,286.63	-
Loans to related party - (Refer note: 31)	-	-
	15,209.77	**4,418.73**

14 Trade receivables

	As at March 31, 2025	As at March 31, 2024
Unsecured		
Considered Good - Other Debts	3,12,673.76	2,51,332.56
Considered Good - Related party (Refer note 31)	-	204.00
Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
	3,12,673.76	**2,51,536.56**

Trade receivables ageing as at March 31, 2025

Outstanding for following periods from due date of payment	Undisputed Trade receivables – considered good	Undisputed Trade receivables – considered doubtful	Less: Allowance for doubtful trade receivables	Net Amount
Less than 6 months	2,95,162.36	-	-	2,95,162.36
6 months - 1 year	13,456.08	-	-	13,456.08
1-2 years	3,467.14	-	-	3,467.14
2-3 years	588.17	-	-	588.17
				3,12,673.76
Unbilled trade receivables				-
Total				**3,12,673.76**

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Trade receivables ageing as at March 31, 2024

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

15 Inventories

	As at March 31, 2025	As at March 31, 2024
Stock in Trade	61,943.82	12,128.52
	61,943.82	**12,128.52**

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

16 Cash and cash Balance

	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash on hand	14.54	3.70
Balances with current account	4,957.57	2,989.44
Balances with overdraft account (Refer note 8.1)	66.82	-
Cheque in hand	28.50	-
Other Bank Balances		
Balances with banks more than 3 months maturity upto 12 months	5,601.36	1,454.00
	10,668.80	**4,447.14**

17 Short-term loans and advances

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated		
Advance given to employees	1,760.00	215.00
Advance to vendor	1,076.25	30.37
	2,836.25	**245.37**

18 Other current assets

	As at March 31, 2025	As at March 31, 2024
(Unsecured, considered good)		
Security Deposit	50.00	425.00
Accured Interest	232.16	6.22
GST Recoverable	1,809.39	2,935.79
Advance Tax	23,700.00	3,900.00
TDS Receivable	6,669.95	2,695.03
Advance given to Suppliers	9,304.27	1,25,772.78
	41,765.77	**1,35,734.82**

19 Revenue from operations

	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Sale of products and services		
Sale of solar power products and services	12,01,185.35	8,19,401.66
Generation of electricity from renewable sources	2,601.36	-
	12,03,786.70	8,19,401.66
Other operative revenue	1.47	-
	12,03,788.18	**8,19,401.66**

20 Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income	304.60	6.22
Gain on foreign exchange fluctuation	997.01	848.57
Miscellaneous receipts	45.43	-
	1,347.05	**854.79**

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21 Cost of material purchased

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock	54,843.86	2,054.88
Purchased during the year	8,96,832.26	6,81,540.56
Add: Other Direct Expenses		
Freight expenses	13,984.78	5,111.94
Less: Closing Stock	(61,943.82)	(12,128.52)
	9,03,717.08	**6,76,578.85**

22 Other EPC project / Other manufacturing expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Installation and commissioning charges	21,678.01	16,827.22
Site expenses	7,184.59	10,359.56
Security guard charges	1,029.68	932.42
Technical testing and analysis services	29.20	-
Other manufacturing expense	3,328.69	-
Work contract services	2,240.17	-
Power and fuel expenses	147.07	-
	35,637.40	**28,119.21**

23 Employee benefits expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and other benefits	36,823.60	19,465.73
Contribution to provident and other fund	3,081.72	1,240.34
Staff welfare expenses	1,656.07	682.63
	41,561.40	**21,388.69**

24 Finance cost

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expenses	2,585.52	200.63
Other borrowing costs	150.00	168.00
Other Interest expenses	700.41	373.70
	3,435.93	**742.33**

25 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Marketing expenses	420.78	379.44
Bank Charges	24.84	0.71
Rent expenses	4,058.74	3,980.55
Business promotion expenses	637.25	546.20
Commission expenses	1,213.35	1,967.00
Rates and taxes	1,432.03	694.19
Travelling charges	3,017.83	473.01
Conveyance charges	1,245.64	517.44
Auditor remuneration (Refer note 25.1)	233.95	80.00
Legal and professional charges	12,133.38	22,239.00
Office and administration expense	1,214.63	1,268.70
Loss on foreign exchange fluctuation	183.19	-
Other expenses	1,817.46	1,022.70
Software charges	483.10	294.46
Repair and maintenance	401.35	218.32
Insurance expenses	612.29	408.47
CSR expenses	553.04	-
Freight and forwarding charges	6,616.28	-
Printing and Stationery	27.41	-
Telephone charges	-	-
Preliminary expenses written off	28.00	-
	36,354.54	**34,090.19**

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25.1 Audit remuneration (excluding GST):-

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

26 Earnings Per Share

Particular	For the year Ended 2025	For the year Ended 2024
Net Profit attributable to Equity Shareholders	1,35,356.33	40,827.75
Basic Earning per share		
Weighted average number of equity shares for calculating Basic EPS :		
Number of equity shares outstanding at the beginning of the year	10.00	10.00
Number of equity shares outstanding at the end of the year	350.00	10.00
Weighted number of equity shares of Rs. 10/- each outstanding during the year	192.96	10.00
Basic Earning Per Share	**701.48**	**4,082.78**
Diluted Earning Per Share		
Weighted average number of equity shares for calculating Diluted EPS :		
Number of equity shares outstanding at the beginning of the year	10.00	10.00
Number of equity shares outstanding at the end of the year	350.00	10.00
Weighted number of equity shares of Rs. 10/- each outstanding during the year	192.96	10.00
Diluted Earnings Per Share	**701.48**	**4,082.78**

27 Contingent Liabilities

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

28 Capital Commitment

Estimated amount of contract remaining to be executed on capital account not provided for (net of advances) Rs. 1627.250 Thousands as at March 31, 2025 (March 31, 2024 - Rs. 461.891 Thousands)

29

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

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

30 Employee Benefits

a. Defined Contribution Plan - Provident Fund

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

b. Defined Benefit Plan - Gratuity (Unfunded)

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

Change in Benefit Obligation

Particulars	FY 2024-25	FY 2023-24
Present value of obligation as at the beginning of the period	654.25	-
Interest Cost	44.49	-
Past Service Cost	-	-
Current Service Cost	1,003.64	-
Benefits Paid	(9.03)	-
Actuarial (gain)/loss on obligation	69.45	-
Present value of obligation as at the end of period	1,762.79	-

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Expence recognized in the statement of profit and loss :

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

Amount for the current period :

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

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

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

b) Leave Encashment -Unfunded

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

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

Change in Benefit Obligation

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

Expense recognized in the statement of profit and loss :

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

Amount for the current period :

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

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

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

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31 Related party disclosure:

a)

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

i) **Key Managerial personnel**

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

ii) **Relatives of Key Managerial personnel**

Mr. Janardhan Gupta
Ms. Simmi Anand

iii) **Subsidiary Company**

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

iv) **Associate Companies**

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

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

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

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

Sr. No.	Name of party	Nature of Transaction	For the Year ended March 31, 2025	For the Year ended March 31, 2024
1	Mr. Hanish Gupta	Director Remuneration	3,000.00	3,600.00
		Rent paid	1,200.00	720.00
		Share Application money	1,200.00	500.00
		Issue of equity share capital	1,700.00	-
		Reimbursement of expenses	3,395.32	4,216.51
		Purchase of equity share of M/s Sunkind Strucmax Private Limited from Mr. Hanish Gupta	38,112.01	-
2	Ms. Nidhi Gupta	Director Remuneration	2,700.00	2,700.00
		Share Application money	1,200.00	500.00
		Issue of equity share capital	1,700.00	-
		Reimbursement of expenses	221.51	171.22
		Purchase of equity share of M/s Sunkind Strucmax Private Limited from Ms. Nidhi Gupta	90.66	-
3	Mr. Virpal Yadav	Director Remuneration	1,06,848.37	-
		Reimbursement of expenses	193.64	-
		Transfer of share of M/s Sunkind Photovoltaics Private Limited	9.99	-
4	Mr. Abhishek Thakur	Salary paid	600.18	-
5	Ms. Simmi Anand	Salary paid	608.40	-
		Reimbursement of expenses	73.00	-
6	Sunkind Strucmax Private Limited (As Subsidiary Company)	Revenue from operation	-	-
		Purchases	12,469.53	
		Machinery rent received	254.17	-
		Sales of Machinery	10,454.79	-
7	Sunkind Photovoltaics Private Limited	Loan given	65,643.78	-
		Interest Received on loan given	1,665.80	
		Investment in equity share	99.99	-
8	Sunkind Bluehorn Renewables Private Limited	Revenue from operation	37,065.60	-
				-
9	Sunkind Energy One Private Limited	Revenue from operation	-	12,650.00
		Loan granted	100.21	-
		Loan received back	100.21	-
		Share application money	-	500.00
		Investment in equity share	500.00	6,109.99

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		Corporate Guarantees given	-	14,000.00
10	Sunkind CG Solar Park One Private Limited	Investment in equity share	75.00	-
11	Sunkind Bluehorn Renewables Private Limited (As Associate Company)	Investment in equity share	50.00	-
12	Sunkind Strucmax Private Limited (As Enterprises over which Key Managerial Personnel or their Relatives have control or significant influence)	Revenue from operation	1,573.47	9,013.02
		Purchases	10,541.66	22,096.94
		Machinery rent received	350.00	350.00
12	JD Industries India Limited	Loan taken	15,000.00	-
		Loan repaid	15,000.00	-
		Interest paid	285.04	-

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

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

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

Sr. No.	Name of party	Nature of Transaction	As at March 31, 2025	As at March 31, 2024
1	Mr. Hanish Gupta	Director Remuneration payable	27.13	550.40
		Reimbursement of expenses	477.72	534.40
		Share application mony pending allotment	-	500.00
2	Ms. Nidhi Gupta	Director Remuneration payable	46.06	619.20
		Reimbursement of expenses	186.60	171.22
		Share application mony pending allotment	-	500.00
3	Mr. Virpal Yadav	Director remuneration payable	162.51	-
4	Mr. Abhishek Thakur	Salary payable	215.18	-
5	Ms. Simmi Anand	Salary payable	50.46	-
6	Sunkind Strucmax Private Limited	Advance received	53,407.11	-
7	Sunkind Photovoltaics Private Limited	Loan receivables	65,643.78	-
		Accrured Interest	1,499.22	-
8	Sunkind Bluehorn Renewables Private Limited	Trade receivables	41,451.14	-
				-
9	Sunkind Energy One Private Limited	Trade receivables	-	204.00
		Outstanding Corporate Guarantees given	14,000.00	14,000.00

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 5033.739 Thousands (Previous Year Rs. 3980.548 Thousands).
(ii) The Company has entered into operating lease for its offices/ sites that are renewable on a periodic basis and cancellable at Company's option
(iii) The future minimum lease payments under non cancellable leases are as following:

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

Operating Lease (As Lessor)

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

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

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35 **Segment Reporting**

Business Segments

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

Geographical Segments

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

36 **Change in Accounting Estimate**

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

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

As a result of this change, depreciation for the year ended 31 March 2025 has decreased by ₹ 1164.800 Thousands. The effect of this change in accounting estimate on future periods is expected to be Rs. 2482.802 Thousands per annum for the next 5 years.

37 **Corporatre social responsibility (CSR)**

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

Reason for shortfall :

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

38 **Other Additional Regulatory Information:**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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39 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 Thousands)	As % of consolidated profit and loss	Amount (in Thousands)
Parent				
Sunkind India Private Limited				
As at 31st March 2025	34.25%	81,755.54	58.13%	1,17,802.00
As at 31st March 2024	90.52%	54,004.22	102.84%	41,987.78
Indian Subsidiaries				
Sunkind Strucmax Private Limited				
As at 31st March 2025	19.80%	47,253.52	44.17%	89,503.04
As at 31st March 2024	-	-	-	-
Sunkind Photovoltaics Private Limited				
As at 31st March 2025	26.42%	63,056.07	-2.07%	(4,186.93)
As at 31st March 2024	-	-	-	-
Sunkind Bluehorn Renewables Private Limited				
As at 31st March 2025	17.16%	40,956.26	-0.29%	(594.88)
As at 31st March 2024	-	-	-	-
Sunkind Energy One Private Limited				
As at 31st March 2025	2.34%	5,596.97	0.07%	147.00
As at 31st March 2024	9.48%	5,653.97	-2.84%	(1,160.03)
Sunkind CG Solar Park One Private Limited				
As at 31st March 2025	0.03%	72.21	-0.01%	(2.78)
As at 31st March 2024	-	-	-	-
TOTAL				
As at 31st March 2025	**100%**	**2,38,690.56**	**100%**	**2,02,642.44**
As at 31st March 2024	**100%**	**59,658.19**	**100%**	**40,827.75**

Minority Interest in all Subsidiaries	Minority Shareholding in all Subsidiaries	Amount (in Thousands)	Minority Shareholding in all Subsidiaries	Amount (in Thousands)
Sunkind Strucmax Private Limited				
As at 31st March 2025	10.00%	4,725.35	10.00%	8,950.30
As at 31st March 2024	-	-	-	-
Sunkind Photovoltaics Private Limited				
As at 31st March 2025	10.00%	6,305.61	10.00%	(418.69)
As at 31st March 2024	-	-	-	-
Sunkind Bluehorn Renewables Private Limited				
As at 31st March 2025	0.01%	4.10	0.01%	(0.06)
As at 31st March 2024	-	-	-	-
Sunkind Energy One Private Limited				
As at 31st March 2025	0.00015%	0.01	0.00015%	0.00
As at 31st March 2024	0.00016%	0.01	0.00016%	(0.00)
Sunkind CG Solar Park One Private Limited				
As at 31st March 2025	25%	18.05	25%	(0.69)
As at 31st March 2024	25%	-	25%	-

40 Financial Ratios

Ratio	Basis of Ratio	As at March 31, 2025	As at March 31, 2024	Variance (%)	Remarks
Current Ratio (In times)	Current Assets / Current Liabilities	1.12	1.10	1.81%	Variation due to increase in trade receivables
Debt Equity Ratio (In times)	Total Debt / Shareholder's Funds	0.54	0.18	194.06%	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	4.29	-100.00%	Variation due to repayment of borrowing during the current year

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SUNKIND India Private Limited Gurugram

Return on Equity Ratio (in %)	Profit after Tax/ Shareholder's Funds (Net of Revaluation Reserve)	0.59	0.68	-13.71%	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	4.45	6.05	-26.48%	Variation due to decrease in trade payable
Trade Receivable Turnover Ratio (In times)	Revenue from Operations/ Average Trade Receivables	4.27	5.72	-25.38%	Variation due to increase in trade receivables
Net Capital Turnover Ratio (in times)	Revenue from Operations/ Working Capital	26.79	22.96	16.68%	Variation due to increase in current assets
Net Profit Ratio (in %)	Net Profit after Tax/ Revenue from Operations	11.22%	4.98%	125.16%	Variation due to increase in net profit
Return on Capital Employed (in times)	Earning before interest and taxes/ Capital employed	59.20%	81.31%	-27.19%	Variation due to increase capital employed
Return on Investment (in %)	Income generated from invested funds / Weighted treasury investment	N.A.	N.A.	N.A.	N.A.

Net profit after taxes + Non-cash operating expenses + Finance Cost
@ Interest plus principal repayments (Excluding Working Capital loan Repayments)

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

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

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

As per our reports attached of even date

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

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

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

Hamish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

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

	Leasehold 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, 2023	-	**12,971.93**	**304.15**	**635.22**	**433.14**	**2,929.96**	**17,274.40**	-	-
Additions	-	14,799 97	589 45	255 66	820 06	74 51	16,539 64	-	-
Disposals	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	**27,771.90**	**893.60**	**890.87**	**1,253.20**	**3,004.47**	**33,814.04**	-	-
Accumulated depreciation									
Balance as at April 1, 2023	-	**185.88**	**50.61**	**45.45**	**10.14**	**18.69**	**310.77**	-	-
Charge for the year	-	1,562 78	145 71	134 27	108 27	350 53	2,301 56	-	-
Disposals	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	**1,748.66**	**196.32**	**179.72**	**118.41**	**369.22**	**2,612.33**	-	-
Net Block as at March 31, 2024	-	**26,023.24**	**697.28**	**711.15**	**1,134.78**	**2,635.25**	**31,201.71**	-	-
Gross block									
Balance as at April 1, 2024	-	**27,771.90**	**893.60**	**890.87**	**1,253.20**	**3,004.47**	**33,814.04**	-	-
Addition for consolidation	-	10,384 77	208 13	77 81	145 15	-	10,815 86	-	-
Additions	1,70,820 17	52,726 71	312 59	725 44	58 24	537 29	2,25,180 44	400 00	400 00
Disposals	-	12,800 79	-	-	-	-	12,800 79	-	-
Balance as at March 31, 2025	**1,70,820.17**	**78,082.58**	**1,414.32**	**1,694.13**	**1,456.58**	**3,541.76**	**2,57,009.54**	**400.00**	**400.00**
Accumulated depreciation									
Balance as at April 1, 2024	-	1,748 66	196 32	179 72	118 41	369 22	**2,612.33**	-	-
Addition for consolidation	-	516 12	50 04	8 94	7 00	-	582 09	-	-
Charge for the year	644 96	1,918 91	356 47	300 30	125 94	374 67	3,721 25	67 58	67.58
Disposals	-	2,346 00	-	-	-	-	2,346 00	-	-
Balance as at March 31, 2025	**644.96**	**1,837.69**	**602.83**	**488.96**	**251.35**	**743.88**	**4,569.67**	**67.58**	**67.58**
Net Block as at March 31, 2025	**1,70,175.21**	**76,244.89**	**811.49**	**1,205.17**	**1,205.23**	**2,797.88**	**2,52,439.87**	**332.42**	**332.42**

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12 (b). Intangible assets under development

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

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

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

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

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

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SUNKIND India Private Limited Gurugram

12(c). Capital Work-in-progress

At 31 March 2025	**Total Intangible**
Gross carrying value as at April 1, 2024	-
Additions	5,731.39
Capitalised during the year	-
At 31 March 2025	**5,731.39**

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	Total
Project in progress	5,731.39	-	-	-	5,731.39
Projects Temporarily Suspended	-	-	-	-	-
Total	**5,731.39**	-	-	-	**5,731.39**

CWIP Ageing Schedule as on 31st March 2024

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	Total
Project in progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-
Total	-	-	-	-	-

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Independent Auditor's Report

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

Report on the audit of the Standalone Financial Statements

Opinion

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

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

Basis for opinion

We conducted our audit of standalone financial statements in accordance with the standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

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

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

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

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

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

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Management's responsibility for the standalone financial statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

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

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uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality

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

Communication with those charged with governance

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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





Keshav Singh
Partner
Membership No. 515794

UDIN:

Place: Gurugram
Date: 20th May 2025

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Annexure "A" to the Independent Auditors' Report

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Batliboi and Purohit * New Delhi * Chartered Accountants

Batliboi & Purohit
CHARTERED ACCOUNTANTS

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

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

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

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

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

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

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

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

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

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

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

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

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



Keshav Singh
Partner
Membership No. 515794

UDIN: 25515794BMLEWF4415

Place: Gurugram
Date: 20th May 2025

Batliboi & Purohit
CHARTERED ACCOUNTANTS

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Annexure "B" to the Independent Auditors' Report

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

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



Keshav Singh
Partner
Membership No. 515794

UDIN: 25515794BMLEWF4415

Place: Gurugram
Date: 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

Standalone Balance sheet as at March 31, 2025

(All amounts in Thousands except as otherwise stated)

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

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

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

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

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

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

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

(All amounts in Thousands except as otherwise stated)

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

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

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

Batliboi and Purohit * New Delhi * Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

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

SUNKIND India Private Limited Gurugram

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Sunkind India Private Limited

CIN : U40106HR2019PTC082656

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

(All amounts in Thousands except as otherwise stated)

(All amounts in Thousands except as otherwise stated)

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

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

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

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

Hanish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Nidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

Note - 1
Significant Accounting Policies

(a) Corporate Information

(All amounts in Thousands except as otherwise stated)

(b) Basis of preparation of financial statement

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

(c) Impairment of assets

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

(d) Property, Plant and Equipment and Depreciation

Tangible Assets:

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

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

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

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

The useful lives adopted by the Company is given below:

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

Badjboi and Purohit * Chartered Accountants * New Delhi

ZUNKIND India Private Limited Gurugram

Intangible Assets

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

Estimated useful lives of the intangible assets are as follows:

Assets	Useful lives
Computer Software	3 years

(e) Revenue Recognition

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

Revenue from sale of goods

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

Revenue from services

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

Interest Income

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

Dividend Income

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

(f) Accounting Convention

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

(g) Foreign Exchange Transaction

(i) Initial recognition

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

(ii) Conversion

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

(iii) Exchange differences

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

(h) Use of Estimate

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

Balliot and Purohit Chartered Accountants New Delhi

Gurugram

(i) Taxes on Income

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

(j) Borrowing Costs

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

(k) Segment Reporting

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

(l) Earnings Per Share

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

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

(m) Cash and Cash Equivalents:

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

(n) Inventories

Raw Materials & Stores

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

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

Batliboi and Purohit Chartered Accountants New Delhi

Sun Pharma India Private Limited Gurugram

2 Share capital

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

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

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

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

b) Terms/ rights attached to equity share

Voting Right

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

Dividends

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

Liquidation

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

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

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

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

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

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

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

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4 Share Application Money pending Allotment

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

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

5 Long-term borrowings

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

Notes:

Vehicle loan

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

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

6 Deferred Tax Asset

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

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

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

7 Long-term provisions

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

8 Short term borrowings

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

Note 8.1

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

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

Note 9.1

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

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

Trade payables ageing schedule
As at March 31, 2025

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

Trade payables ageing schedule
As at March 31, 2024

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

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

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

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

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

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

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

Trade receivables ageing as at March 31, 2025

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

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Trade receivables ageing as at March 31, 2024

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

16 Inventories

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

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

17 Cash and cash Balance

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

18 Short-term loans and advances

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated		
Advance given to employees	660.00	215.00
	660.00	**215.00**

19 Other current assets

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

20 Revenue from operations

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

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21 Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income	1,937.77	6.05
Gain on foreign exchange fluctuation	987.01	848.57
Machinery provided on rent	604.17	350.00
	3,528.95	**1,204.62**

22 Cost of material purchased

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock	12,128.52	2,054.88
Purchased during the year	6,50,126.60	6,81,540.56
Add: Other Direct Expenses		
Freight expenses	13,984.78	5,111.94
Less: Closing Stock	(3,283.79)	(12,128.52)
	6,72,956.11	**6,76,578.85**

23 Other EPC project expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Installation and commissioning charges	21,678.01	16,827.22
Site expenses	7,184.59	10,359.56
Security guard charges	834.83	932.42
	29,697.42	**28,119.21**

24 Employee benefits expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and other benefits (Refer Note 32)	34,041.94	19,465.73
Contribution to provident and other fund	2,909.09	1,240.34
Staff welfare expenses	1,378.53	682.63
	38,329.55	**21,388.69**

25 Finance cost

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expenses	489.33	195.87
Other borrowing costs	150.00	-
Other Interest expenses	700.41	373.70
	1,339.73	**569.57**

26 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Marketing expenses	420.78	379.44
Rent expenses	3,665.76	3,980.55
Business promotion expenses	637.25	546.20
Commission expenses	498.35	1,967.00
Rates and taxes	987.19	490.19
Travelling charges	3,001.67	473.01
Conveyance charges	644.49	517.44
Auditor remuneration (Refer note 26.1)	150.00	50.00
Legal and professional charges	11,742.26	22,239.00
Office and administration expense	1,185.67	1,268.70
Loss on foreign exchange fluctuation	183.19	-
Other expenses	1,653.89	1,022.73
Software charges	483.10	294.46
Repair and maintenance	335.16	218.32
Insurance expenses	587.04	408.47
CSR expenses	553.04	-
	26,728.84	**33,855.51**

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26.1 Audit remuneration (excluding GST):-

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

27 Earnings Per Share

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

28 Contingent Liabilities

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

29 Capital Commitment

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

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

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

31 Employee Benefits

a. Defined Contribution Plan - Provident Fund

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

b. Defined Benefit Plan - Gratuity (Unfunded)

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





Change in Benefit Obligation

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

Expence recognized in the statement of profit and loss :

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

Amount for the current period :

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

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

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

b) Leave Encashment -Unfunded

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

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

Change in Benefit Obligation

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

Expense recognized in the statement of profit and loss :

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

Amount for the current period :

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

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

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

32 Related party disclosure:

a)

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

i) Key Managerial personnel

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

ii) Relatives of Key Managerial personnel

Mr. Janardhan Gupta
Ms. Simmi Anand

iii) Subsidiary Company

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

iv) Associate Companies

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

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

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

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

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

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

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

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

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

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

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33 Lease

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

Finance Lease

The Company does not have any finance lease arrangement

Operating Lease (As Lessee)

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

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

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

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

Operating Lease (As Lessor)

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

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

35 Segment Reporting

Business Segments

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

Geographical Segments

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

36 Change in Accounting Estimate

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

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

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

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

For Investment , Refer note - 13

For corporate guarantees, Refer note 31 and 32

For Loan given:

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

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

38 Corporatre social responsibility (CSR)

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

Reason for shortfall :

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

39 Other Additional Regulatory Information:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

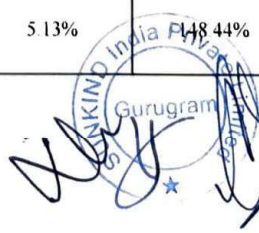
(xii) The Company does not have any transaction with struck off company duirng the year ended March 31, 2025 and March 31, 2024

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

40 Financial Ratios

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





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

Net profit after taxes + Non-cash operating expenses + Finance Cost
@ Interest plus principal repayments (Excluding Working Capital loan Repayments)

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

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

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

As per our reports attached of even date

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

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 20th May 2025

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

Harish Gupta
Director
DIN: 02194659

Place : Gurugram
Date : 20th May 2025

Sidhi Gupta
Director
DIN: 05301972

Place : Gurugram
Date : 20th May 2025

Abhishek Thakur
Chief Financial Officer

Place : Gurugram
Date : 20th May 2025

(All amounts in Thousands except as otherwise stated)

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

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

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(All amounts in Thousands except as otherwise stated)

12 (b). Intangible assets under development

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

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

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

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

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

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