

ENGENDER DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March 2021

Particulars		Notes	As at 31.03.2021	As at 31.03.2020
			₹	₹
ASSETS				
1	Non-Current Assets			
a)	Property, Plant and Equipment	3	9,03,89,167	3,300
b)	Other Intangible assets		-	-
c)	Financial Assets		-	-
	(i) Investments		-	-
	(ii) Loans		-	-
	(ii) Others	4	94,000	-
d)	Other non-current assets		-	-
			9,04,83,167	3,300
2	Current assets			
b)	Financial Assets			
	(i) Trade Receivables	5	53,26,412	-
	(ii) Cash and cash equivalents	6	6,27,065	22,426
	(iii) Loans		-	-
c)	Other Current Assets	7	30,76,654	-
			90,30,131	22,426
	Total ASSETS		9,95,13,298	25,726
EQUITY AND LIABILITIES				
3	Equity			
a)	Equity Share Capital	8	1,00,000	1,00,000
b)	Other Equity	9	-2,18,96,484	-1,65,387
			-2,17,96,484	-65,387
4	Liabilities			
A	Non-Current Liabilities			
	Financial Liabilities			
	(ii) Trade Payables		-	-
	(iii) Other Financial Liabilities		-	-
	Deferred tax liabilities (Net)	18	1,45,32,823	-
			1,45,32,823	-
B	Current Liabilities			
a)	Financial Liabilities			
	(i) Borrowings	10	10,30,20,752	81,113
	(ii) Trade Payables	11	2,21,248	1,500
	(iii) Other Financial Liabilities		-	-
b)	Other current Liabilities	12	35,34,959	8,500
			10,67,76,959	91,113
	Total Equity and Liabilities		9,95,13,298	25,726

See the accompanying notes forming part of the Financial Statements: 1-22

In terms of my report attached

For and on behalf of the Board of Directors





S. M. Manish Bhurat
Chartered Accountant
M.No.: 228297
UDIN: 21228297AAAAEH4846



Shailesh Rajagopalan
Director
DIN: 01855598



Sunny Chandrakumar Jain
Director
DIN: 02544759



Place : Chennai
Date : 29/06/2021

Place : Chennai
Date : 29/06/2021


ENGENDER DEVELOPERS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2021

Particulars	Notes	For the Year ended	For the Year ended
		31 March 2021	31 March 2020
		₹	
Income			
Revenue from Operations	13	51,60,710	-
Other Income		-	-
Total Revenue		51,60,710	-
Expenses			
Operating Expenses	14	7,26,411	-
Employee Benefits Expense	15	2,77,483	-
Finance Costs	16	34,84,112	5,893
Depreciation and amortization expense	3	53,96,516	3,519
Other Expenses	17	4,74,462	30,894
Total Expenses (II)		1,03,58,984	40,306
PROFIT before Tax		-51,98,274	-40,306
Less : Tax Expenses			
Current Tax		-	-
Deferred Tax		1,45,32,823	-
Total Tax Income / Expense		1,45,32,823	-
Profit for the year from continuing operations		-1,97,31,097	-40,306
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
B (i) Items that will be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
Total Comprehensive income for the period		-1,97,31,097	-40,306
Earnings per equity share (Face value of share Rs.10/-)	18		
1) Basic		-1,973.11	-4.03
2) Diluted		-1,973.11	-4.03
Computed on the basis of loss / profit from continuing operations			

See the accompanying notes forming part of the Financial Statements: 1-22


In terms of my report attached

For and on behalf of the Board of Directors


S. M. Manish Bhurat
Chartered Accountant
M.No.: 228297




Shailesh Rajagopalan
Director
DIN: 01855598


Sunny
Chandrakumar Jain
Director
DIN: 07544758



Place : Chennai
Date : 29/06/2021

Place : Chennai
Date : 29/06/2021

ENGENDER DEVELOPERS PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March, 2021
 (All amounts are in Indian Rupees unless otherwise mentioned)

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(51,98,274)		(40,306)
Adjustments for:				
Depreciation and amortisation	53,96,516		3,519	
Operating profit / (loss) before working capital changes		53,96,516		3,519
Changes in working capital:		1,98,242		(36,787)
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		-	
Trade receivables	(53,26,412)			
Loans and advances	(94,000)			
Other current assets	(30,76,654)			
Adjustments for increase / (decrease) in operating liabilities:				
Payables	2,19,748		1,500	
Other current liabilities	35,26,459		(53,400)	
Net cash flow from / (used in) operating activities (A)		(47,50,858)		(51,900)
		(45,52,617)		(88,687)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital reserves	(9,77,82,383)			
Net cash flow from / (used in) investing activities (B)		(9,77,82,383)		-
C. Cash flow from financing activities				
Proceeds from Borrowings	10,29,39,639		81,113	
Net cash flow from / (used in) financing activities (C)		10,29,39,639		81,113
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		6,04,639		(7,574)
Cash and cash equivalents at the beginning of the year		22,426		30,000
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year		6,27,065		22,426
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		6,27,065		22,426
Components of cash and cash equivalents:				
(a) Cash on hand				
(b) Cheques, drafts on hand				706
(c) Balances with banks				
(i) In current accounts		6,27,065		21,720
		6,27,065		22,426

See the accompanying notes forming part of the Financial Statements: 1-22

In terms of my report attached



S. M. Manish Bhurat
 Chartered Accountant
 M.No.: 228297

Place : Chennai
 Date : 29/06/2021



For and on behalf of the Board of Directors



Shailesh Rajagopalan
 Director
 DIN: 01855598

Place : Chennai
 Date : 29/06/2021



Sunny Chandrakumar Jain
 Director
 DIN: 07544759



ENGENDER DEVELOPERS PRIVATE LIMITED**Statement of Changes in Equity for the year ended 31 March 2021***(All amount are in Indian rupees, unless otherwise stated)***A. Equity Share Capital**

Particulars	No. of Shares	Amount in Rs
Equity shares Rs. 10 each issued, subscribed and fully paid		
As at 31st March 2019	10,000	1,00,000
Issue of equity shares	-	-
As at 31st March 2020	10,000	1,00,000
Issue of equity shares	-	-
As at 31st March 2021	10,000	1,00,000

B. Other Equity

Particulars	Retained Earnings	Capital Reserve	Total equity attributable to equity holders
As at 31 March 2019	(1,25,081)	-	(1,25,081)
Add: Profit/(Loss) for the year	(40,306)	-	(40,306)
As at 31 March 2020	(1,65,387)	-	(1,65,387)
Add: Profit/(Loss) for the year	(1,97,31,097.49)	(20,00,000)	(2,17,31,097)
As at 31 March 2021	(1,98,96,484)	(20,00,000)	(2,18,96,484)

See the accompanying notes forming part of the Financial Statements: 1-22

In terms of my report attached

For and on behalf of the Board of Directors

**S. M. Manish Bhurat**

Chartered Accountant

M.No.: 228297

**Shailesh Rajagopalan**

Director

DIN: 01855598

**Sunny Chandrakumar Jain**

Director

DIN: 07544759

Place : Chennai

Date : 29/06/2021

Place : Chennai

Date : 29/06/2021



ENGENDER DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

Note	Particulars
1	Corporate information
	<p>Engender Developers Private Limited ('the Company') was incorporated on 07/09/2016 having its registered office at New No. 1/171, Old No. 1/122 Old Mahabalipuram Road, Thandalam Village Thiruporur Kancheepuram - 603110, Tamil Nadu.</p> <p>The company is engaged to act as a Special Purpose Vehicle (SPV) for the limited purpose to develop, execute, manage and run solar power generation project.</p>
2	Basis of Preparation
	<p>a) Statement of compliance The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, read with Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended and notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p> <p>The financial statements have been prepared on a historical cost basis except for certain financial assets and liabilities, which have been measured at fair value.</p> <p>b) Functional and presentation currency The functional currency of the Company is the Indian rupee. All the financial information have been presented in Indian Rupees (Rs.) except as stated otherwise.</p> <p>c) Basis of measurement These financial statements have been prepared on the historical cost basis except as stated otherwise.</p> <p>d) Use of estimates In preparing these financial statements, Management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized prospectively. Judgements are made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements and the same is disclosed in the relevant notes to the financial statements. Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment are reviewed on an on-going basis and the same is disclosed in the relevant notes to the financial statements.</p> <p>e) Measurement of fair values Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and /or disclosure purposes in these financial statements is determined on such a basis and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.</p> <p>In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows: - Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; - Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly (i.e.as prices) or indirectly (i.e. derived from prices); - Level 3 inputs are unobservable inputs for the asset or liability.</p>
2.1	<p>Significant Accounting Policies Cash Flow Statements</p>



Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated

2.2 Taxes

Income tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax ("MAT") paid in accordance with tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company would pay normal income tax after tax holiday period and accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably. MAT credit entitlement is reviewed at each balance sheet date and written down to the extent there is no convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.3 Property, plant and equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (including all duties and taxes after deducting trade discounts and rebates if any) and any attributable cost of bringing the asset to its working condition for its intended use. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Likewise, when a major expenditure is incurred, its cost is recognised in the carrying amount of the plant and equipment, if it increases the future benefits from the existing asset. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Depreciation:

Depreciation on property, plant and equipment is provided on written down value method, using the rates arrived at based on the useful lives prescribed in Schedule II to the Companies Act, 2013. The Company has used the following useful life to provide depreciation on its property, plant and equipment:

Plant and Machinery - 25 years

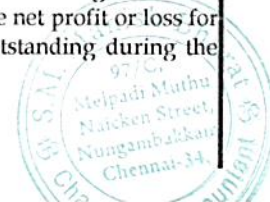
Office Equipment - 5 years

Fixed assets individually costing Rs. 5000/- or less are depreciated within one year from the date of purchase

2.4 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.5 Financial Instruments:



Initial Recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent Measurement

i) Financial Assets carried at Amortized Cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) Financial Assets at Fair Value through Other Comprehensive Income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model

iii) Financial Assets at Fair Value through Profit or Loss

A financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit or loss.

iv) Impairment of Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL, as applicable, as the case may be. The amount of ECLs (or reversals, if any) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the profit or loss.

v) Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.6 Revenue Recognition

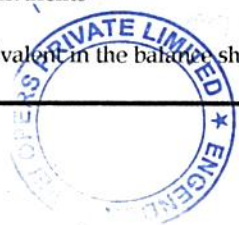
Revenue is recognized when the performance obligations under the contract with customers are satisfied and to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable for good supplied or services rendered, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Revenue from services is recognised in the periods in which the services are rendered and the performance obligations are discharged.

2.7 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.8 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand.



ENGENDER DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2021

Note 3 - Property, Plant and Equipment

(Amount in ₹)

Description	Office Equipment	Plant & Machinery
Gross Block		
Balance as at April 1, 2019		66,000
Additions	-	-
Sales / Deletion	-	-
At March 31, 2020	-	66,000
Additions	9,499	9,57,72,884
Sales / Deletion	-	-66,000
At March 31, 2021	9,499	9,57,72,884
Depreciation		
At April 1, 2019	-	59,181
Charge for the year	-	3,519
Withdrawn on asset sold / deleted	-	-
At March 31, 2020	-	62,700
Charge for the year	305	53,96,211
Withdrawn on asset sold / deleted	-	-66,000
At March 31, 2021	305	53,92,911
Net Block		
At March 31, 2020	-	3,300
At March 31, 2021	9,194	9,03,79,973



ENGENDER DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees unless otherwise mentioned)

CURRENT ASSETS :

4. Other Financial Assets	As at March 31, 2021	As at March 31, 2020
Rental and other deposits	94,000	-
Total	94,000	-

5. Trade Receivables	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
- Due for less than six months	53,26,412	-
- Other trade receivables	-	-
Total	53,26,412	-

6. Cash and Cash Equivalents	As at March 31, 2021	As at March 31, 2020
Cash and Cash Equivalents :		
Balances with Banks:		
- On current accounts	6,27,065	21,720
Cash on hand	-	706
Total	6,27,065	22,426

7. Other Current Assets	As at March 31, 2021	As at March 31, 2020
Advances recoverable	25,27,000	-
Unapplied Receipts	5,49,654	-
Total	30,76,654	-

EQUITY AND LIABILITIES

9. Other Equity	As at March 31, 2021	As at March 31, 2020
Retained Earnings	-1,98,96,484	-1,65,387
Capital Reserve	-20,00,000	-
TOTAL	-2,18,96,484	-1,65,387

LIABILITIES :

CURRENT LIABILITIES :

FINANCIAL LIABILITIES	As at March 31, 2021	As at March 31, 2020
10. Borrowings		
Inter Corporate Deposit	10,30,20,752	81,113
Total	10,30,20,752	81,113
11. Trade Payables		
Due to others	2,21,248	1,500
Total	2,21,248	1,500

12. Other Current Liabilities :	As at March 31, 2021	As at March 31, 2020
Other Current payables	32,72,272	8,500
Statutory Dues payable	2,62,687	-
Total	35,34,959	8,500



ENGENDER DEVELOPERS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2021

Note 8: Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of Rs.10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued, Subscribed and Paid Up Equity shares of Rs.10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

A) Reconciliation of number of Shares

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	₹	Number of shares	₹
Equity Shares				
Opening Balance	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

B) Rights, preferences and restrictions attached to Shares

The company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend as declared from time to time after subject to dividend to preference shareholders. The voting rights of an equity shareholder on a poll (not show of hands) are in proportion to its share of the paid-up equity capital of the company.

On winding up of the company, the holder of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
SIL Rooftop Solar Power Pvt Ltd	10,000	100.00%	-	0.00%
Sherisha Solar Private Limited	-	0.00%	7,400	74.00%
Refex Energy Limited	-	0.00%	2,600	26.00%



ENGENDER DEVELOPERS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees unless otherwise mentioned)

INCOME :

	As at March 31, 2021	As at March 31, 2020
13. Revenue from Operations		
Sale of Power / Electricity	51,60,710	
Total	51,60,710	-

EXPENSES :

	As at March 31, 2021	As at March 31, 2020
14. Operating Expenses		
Operation and Maintenance	7,26,411	
Total	7,26,411	-

	As at March 31, 2021	As at March 31, 2020
15. Employee Benefits Expense		
Salaries and Wages	2,77,483	
Total	2,77,483	-

	As at March 31, 2021	As at March 31, 2020
16. Finance Costs :		
Interest paid on Borrowings	34,83,935	4,713
Bank Charges	177	1,180
Total	34,84,112	5,893

	As at March 31, 2021	As at March 31, 2020
17. Other Expenses		
Legal & Professional charges (Refer details below for payments to auditors)	1,65,833	24,800
Rent	2,03,500	-
Travelling and conveyance	93,519	1,010
Postage, Telephone & Courier	-	630
Printing and stationery	706	1,654
Rates & Taxes and Fees	7,000	2,800
General Expenses	3,904	-
TOTAL	4,74,462	30,894

	As at March 31, 2021	As at March 31, 2020
Payments to Auditor		
As Auditors:		
- Statutory Audit	21,000	8,500
In other capacity:		
- Other Services	-	7,500

Note: 18

	As at March 31, 2021	As at March 31, 2020
Deferred Tax Liabilities (Net)		
Deferred Tax Liabilities		
Fixed assets: Impact of difference between tax depreciation and depreciation for financial reporting	1,45,47,389	
Deferred Tax Asset		
Unabsorbed depreciation carried forward	14,566	
Closing balance Net Deferred Tax Liabilities	1,45,32,823	-

Note: 19

	As at March 31, 2021	As at March 31, 2020
Earnings per share (EPS)		
Net profit/(loss) attributable to equity shareholders for calculation of EPS	-51,98,274	-40,306
Weighted average number of equity shares outstanding during the period	10,000	10,000
Basic / Dilutive Earnings / Per Share	-519.83	-4.03



ENGENDER DEVELOPERS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees unless otherwise mentioned)

Note 20 - Related Party Transactions

i) List of Related Parties (as identified by the management and relied upon by the auditors)

Nature of Relationship	Names of the Related Party
Ultimate Holding Company	Sunedison Infrastructure Limited
Holding Company	SIL Rooftop Solar Power Private Limited (w.e.f 13/10/2020) Sherisha Solar Private Limited (upto 13/10/2020)
Entities in which shareholders exert significant influence	Sherisha Technologies Private Limited Broil Solar Energy Private Limited
Directors	Mr. Shailesh Rajagopalan Mr. Sunny Chandrakumar Jain (w.e.f 05/04/2021) Mr. Shankar (upto 05/04/2021)

ii) Transactions with Related Parties

Particulars	Name of Related Party	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest Expense	Sherisha Solar Private Limited	2,068	4,713
Interest Expense	SIL Rooftop Solar Power Pvt Ltd	34,77,051	-
Purchase of Fixed Assets	Broil Solar Energy Private Limited	7,00,83,448	-
Interest Expense	Sherisha Technologies Private Limited	4,816	-
Operating Expenses	Sunedison Infrastructure Limited	2,30,610	-

iii) Balance as at year end

Particulars	Name of Related Party	As on year ended March 31, 2021	As on year ended March 31, 2020
Accounts Payable/Other Current Liabilities	SIL Rooftop Solar Power Pvt Ltd	32,16,272	-
Loan Payable	Sherisha Solar Private Limited	-	76,400
Accounts Payable/Other Current Liabilities	Sunedison Infrastructure Limited	80,041	-
Borrowings	SIL Rooftop Solar Power Pvt Ltd	10,30,20,752	-



ENGENDER DEVELOPERS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees unless otherwise mentioned)

Note: 21

Fair Value Measurements

Financial instruments by category

Particulars	As at 31 March 2021			Fair value hierarchy		
	FVPL	FVOCI	Amortised cost	Level I	Level II	Level III
Financial Assets						
Trade Receivables	-	-	53,26,412	-	-	-
Cash and cash equivalents	-	-	6,27,065	-	-	-
TOTAL ASSETS	-	-	59,53,477	-	-	-
Financial Liabilities						
Borrowings	-	-	10,30,20,752	-	-	-
Trade Payable	-	-	2,21,248	-	-	-
TOTAL LIABILITIES	-	-	10,32,42,000	-	-	-

Financial instruments by category

Particulars	As at 31 March 2020			Fair value hierarchy		
	FVPL	FVOCI	Amortised cost	Level I	Level II	Level III
Financial Assets						
Trade Receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	22,426	-	-	-
TOTAL ASSETS	-	-	22,426	-	-	-
Financial Liabilities						
Borrowings	-	-	81,113	-	-	-
Trade Payable	-	-	1,500	-	-	-
TOTAL LIABILITIES	-	-	82,613	-	-	-

Financial Risk Management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and foreign currency risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary risks to the Company are credit and liquidity risk.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(i) Credit Risk

Credit risk management

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

	Carrying amount	
	As at 31 March 2021	As at 31 March 2020
Trade receivables	53,26,412	-
Cash and cash equivalents	6,27,065	22,426
	59,53,477	22,426

Liquidity Risk

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2021 and 31 March 2020.

Particulars	As at 31 March 2021			Total
	Less than one year	1-2 years	2 years and above	
Borrowings - Long term	10,30,20,752	-	-	10,30,20,752
Trade Payables	2,21,248	-	-	2,21,248
Total	10,32,42,000	-	-	10,32,42,000

Particulars	As at 31 March 2020			Total
	Less than one year	1-2 years	2 years and above	
Borrowings	81,113	-	-	81,113
Trade Payables	1,500	-	-	1,500
Total	82,613	-	-	82,613

(iii) Foreign Currency Risk

The Company's operations are largely within India and hence the exposure to foreign currency risk is very minimal.

Note: 22

Previous year's figures are regrouped / rearranged, where necessary, to confirm to the current year's presentation



ENGENDER DEVELOPERS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees unless otherwise mentioned)

(iii) Foreign Currency Risk

The Company's operations are largely within India and hence the exposure to foreign currency risk is very minimal.


Note: 22

Previous year's figures are regrouped / rearranged, where necessary, to confirm to the current year's presentation

See the accompanying notes forming part of the Financial Statements: 1-22

In terms of my report attached

For and on behalf of the Board of Directors


S. M. Manish Bhurat
Chartered Accountant
M.No.: 228297




Shailesh Rajagopalan
Director
DIN: 01855598


Sunny Chandrakumar Jain
Director
DIN: 07544759



Place : Chennai
Date : 29/06/2021

Place : Chennai
Date : 29/06/2021