



Independent Auditor's Report

To
The Members
M/s. Megamic Electronics Private Limited

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the Ind AS financial statements of Megamic Electronics Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss (statement of changes in equity) for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the 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 31st March 2021 and its Profit, (changes in equity) for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention on "Note No. 35" of the Ind AS financials statements, as regards to the management evaluation of COVID-19 impact on the future performance of the company.

Our Opinion is not modified in respect of the above matters.



Information Other than the Ind AS financial statements and Auditor's 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 Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of 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 in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Ind AS financial statements by the Directors, as aforesaid.

In preparing the Ind AS 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.



Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated Ind AS financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated Ind AS 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 auditors' 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 consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS



financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

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, 2016 ("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-B 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
 - e) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



- g) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting..
- 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 does not have any pending litigations which would impact its financial position;
 - 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.

For HVJ & ASSOCIATES

Chartered Accountants

FRN 011440S



CA Chittaranjan G Gokhale

Partner

M. No. 231458

UDIN: 21231458AAAAEW3813

Place: Bengaluru
Date: 4th August 2021

**MEGAMIC ELECTRONICS PRIVATE LIMITED
(ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT)**

**Report on the Internal Financial Controls 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 MEGAMIC ELECTRONICS PRIVATE LIMITED as of March 31, 2021 in conjunction with our audit of the Ind AS 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 issued by the Institute of Chartered Accountants of India". 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.

Auditor's 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Company's internal financial controls system over financial reporting.

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 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, 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 March 31, 2021, 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 HVJ & ASSOCIATES

Chartered Accountants

FRN 011440S



Chittaranjan G Gokhale

Place: Bengaluru
Date: 4th August 2021

CA Chittaranjan G Gokhale

Partner

M. No. 231458

UDIN: 21231458AAAAEW3813

MEGAMIC ELECTRONICS PRIVATE LIMITED

(ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that;

I. Reporting on maintaining, verifying and disposing off the fixed assets,

- a) The company has maintained proper records of fixed assets showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management at the regular intervals and there were no discrepancies found during such verification.

II. Physical verification and maintenance of records of inventories,

- a) As explained to us, the company has conducted physical verification at reasonable Intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

III. Reporting on repayment of loans granted by the company to companies, firms, Limited Liability Partnerships or other parties covered under Sec 189 of the Companies Act. If so,

The Company has not granted loans, secured & unsecured to/from companies, firms, Limited Liability Partnerships & other parties listed in the registers maintained under Section 189 of Companies Act, 2013. Accordingly, commenting on (a), (b) and (c) of this clause does not arise.

IV. Loans, Investments, Guarantees and Security by Company

In our opinion and according to the information and explanations given to us, company as complied with all the provisions of section 185 and 186 of Companies Act, 2013 in respect of grant of loan, making investments and providing guarantees and securities as applicable.



V. Acceptance of deposits

The Company has not accepted deposits from the public covered under section 73 to 76 of the Companies Act, 2013, during the year and does not have any unclaimed deposits as at 31st March 2021 and therefore, the provisions of clause 3 (v) of the order are not applicable to us.

VI. Maintenance of Cost Records

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

VII. Payment of applicable Statutory Dues

- a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Custom Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 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 is no amounts payable in respect of income tax, Goods and Service Tax and customs duty which have not been deposited on account of any disputes.

VIII. Defaulted in Repayment of Dues

In our opinion and according to the information and explanation given to us, the company has not taken any loans from financial institution, bank or debenture holders. Hence reporting under this clause 3 (viii) of the order is not applicable to the company.

IX. Initial Public offer or Further Public offer and Term Loan

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company



X. Reporting of fraud

Based on the audit procedures performed and the information and explanations given to us, we report that no fraud by the company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

XI. Managerial Remuneration

In our opinion and according to information and explanation given to us, the provision of Sec 197 read with Schedule V to Companies Act, 2013 is not applicable to the company.

XII. Nidhi Company

Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

XIII. Transactions with Related Parties

In our opinion and according to the information and explanation given to us, the Company is in compliances with Section 177 and 188 of the Companies Act ,2013 where applicable, for all the transactions with the related parties and details of related parties have been disclosed in the Ind AS financial statements as required by the applicable Indian accounting standard.

XIV. Preferential allotment or Private Placement of Shares fully or partly convertible debentures

In our opinion and according to the information and explanation, Company has not made any preferential allotment or Private Placement of Shares or fully or partly convertible debentures during the year. Hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

XV. Non cash transactions

In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.



XVI. Registration under 45-IA of Reserve Bank of India Act, 1934

In our opinion and according to the information and explanation given to us, the Company is not required to get registered under Section 45-IA of Reserve Bank of India Act, 1934.

For HVJ & ASSOCIATES

Chartered Accountants

FRN 011440S



CA Chittaranjan G Gokhale

Partner

M.No. 231458

UDIN: 21231458AAAAEW3813

Place: Bengaluru
Date: 4th August 2021

Megamic Electronics Pvt Ltd
CIN : U74900KA2015PTC083384
Balance sheet as at 31st March 2021

(All amount are in Indian rupees, unless otherwise stated)

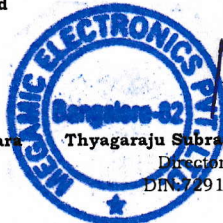
	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	5,51,487	4,88,855
(b) Capital work in progress	-	-	-
(c) Investment property	-	-	-
(e) Goodwill	-	-	-
(f) Other intangible assets	5	13,534	15,702
(g) Financial Assets			
(i) Investment	-	-	-
(ii) Loans	-	-	-
(iii) Other financial assets	6	9,51,770	5,51,770
(h) Deferred tax asset	7	-	16,877
(i) Other non-current assets	-	-	-
Total non-current assets		15,16,791	10,73,204
Current assets			
(a) Inventories	8	-	22,40,000
(b) Financial Assets			
(i) Trade receivables	9	2,47,84,624	55,76,891
(ii) Cash and cash equivalents	10	5,00,648	43,214
(iii) Other bank balances	-	-	-
(iv) Loans	-	-	-
(v) Other financial assets	11	1,978	-
(c) Other current assets	12	7,64,305	3,21,255
Total current assets		2,60,51,555	81,81,360
Total Assets		2,75,68,346	92,54,564
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	10,00,000	10,00,000
(b) Other Equity			
(i) Reserves and surplus	14	19,45,758	(59,720)
Total equity		29,45,758	9,40,280
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	1,31,44,537	18,50,000
(b) Provisions	-	-	-
(c) Deferred tax liabilities (net)	16	9,354	-
(d) Other non-current liabilities	-	-	-
Total non-current liabilities		1,31,53,891	18,50,000
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	21,46,439	32,01,000
(ii) Trade payables	18	-	-
Total outstanding dues of micro enterprise and small enterprises		-	-
Total outstanding dues other than micro enterprise and small enterprises		63,74,960	9,98,418
(iii) Other financial liabilities	19	2,41,664	69,821
(b) Other current liabilities	20	19,75,201	21,95,044
(c) Provisions	21	7,30,433	-
(d) Current tax liabilities	-	-	-
Total current liabilities		1,14,68,697	64,64,284
Total Equity and Liabilities		2,75,68,346	92,54,564

The accompanying notes form an integral part of the financial statements. As per our report of even date attached

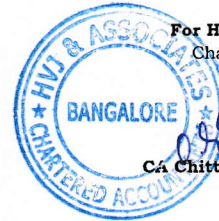
For and on behalf of Board



Vinod Srinivasan Paliakkar
 Managing Director
 DIN:7291052



Thyagaraju Subramanyam Naidu
 Director
 DIN:7291085



For HVJ & ASSOCIATES
 Chartered Accountants
 FRN 011440S

CA Chittaranjan G Gokhale
 Partner
 M No. 231458

Place: Bangalore
 Date: 04 August 2021


Place: Bangalore
 Date: 04 August 2021

Megamic Electronics Pvt Ltd
CIN : U74900KA2015PTC083384
Statement of Profit and Loss for the Year ended 31 March , 2021
(All amount are in Indian rupees, unless otherwise stated)

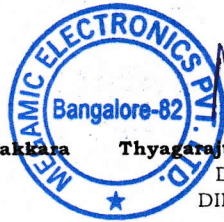
	Note	31 March 2021	31 March 2020
Income			
Revenue from operations	22	3,30,04,728	1,25,49,109
Other income	23	5,07,130	4,589
Total Income		3,35,11,858	1,25,53,698
Expenses			
Cost of material consumed	24	1,69,09,982	73,31,924
Changes in inventories of finished goods, work in progress and stock in trade	24	22,40,000	(22,40,000)
Employee benefits expense	25	74,07,892	52,74,225
Finance costs	26	4,36,060	89,665
Depreciation and amortization expense	4&5	1,58,258	95,482
Other expenses	27	35,97,525	23,65,272
Total expenses		3,07,49,716	1,29,16,567
Profit/Loss before tax		27,62,142	(3,62,869)
Tax expense:	28		
Current tax		7,30,433	(10,201)
Deferred tax		26,231	(22,092)
Tax relating to earlier years		-	-
Profit after tax		20,05,478	(3,30,576)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss	29		
Remeasurements of defined benefit obligations, net		-	-
Total Comprehensive Income for the year		20,05,478	(3,30,576)
Total Comprehensive Income for the year		20,05,478	(3,30,576)
Earnings per equity share (of Rs. 10 each)	30	100000	100000
Basic earnings per share		20.05	(3.31)
Diluted earnings per share		20.05	(3.31)


The accompanying notes form an integral part of the financial statements. As per our report of even date attached

For and on behalf of Board

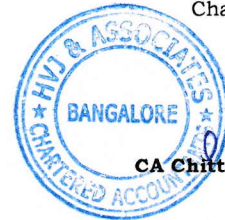



Vinod Srinivasan Paliakka
 Managing Director
 DIN:7291052




Thyagaraju Subramanyam Naidu
 Director
 DIN:7291085

For HVJ & ASSOCIATES
 Chartered Accountants
 FRN 011440S




CA Chittaranjan G Gokhale
 Partner
 M No. 231458

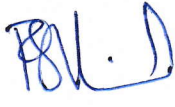
Place: Bangalore
 Date: 04 August 2021

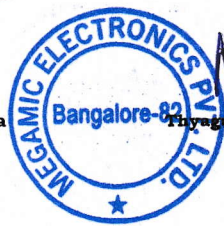
Place: Bangalore
 Date: 04 August 2021

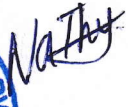
Megamic Electronics Pvt Ltd
CIN:U74900KA2015PTC083384
CASH FLOW STATEMENT FOR THE YEAR ENDED
(All amount are in Indian rupees, unless otherwise stated)

Particulars	31 March 2021	31 March 2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT/(LOSS) BEFORE TAX	27,62,142	(3,62,869)
Adjustments for:		
Depreciation and amortisation expenses	1,58,258	95,482
Interest Income	-	(10,201)
Interest Expense	4,36,060	77,579
Operating Profit/(loss) before working capital changes	33,56,460	(2,00,009)
Adjustments for changes in Working Capital		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade receivables	(1,92,07,733)	(9,92,865)
Inventories	22,40,000	(22,40,000)
other current assets	(4,43,050)	1,97,672
Other financial assets	(1,978)	3,000
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade Payables	53,76,542	4,08,627
Other current liabilities	(2,19,843)	2,99,885
Other financial liabilities	1,71,843	69,821
Short-term provisions	7,30,433	(2,32,535)
Current tax liabilities	-	-
Cash used in operations	(79,97,328)	(26,86,404)
Income tax paid	7,30,433	-
Net cash flow from / (used) in operating activities	(87,27,761)	(26,86,404)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant & Equipment	(2,18,719)	(3,81,667)
Payment to Rental Deposit	(4,00,000)	(3,61,770)
Interest/ Dividend Income	-	10,201
NET CASH USED IN INVESTING ACTIVITIES	(6,18,719)	(7,33,236)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	1,02,39,974	32,01,000
Interest / Dividend Paid	(4,36,060)	(77,579)
NET CASH GENERATED FROM FINANCING ACTIVITIES	98,03,914	31,23,421
(D) Net Increase / (Decrease) in cash and cash equivalents	4,57,434	(2,96,219)
Cash and cash equivalents at the beginning of the year	43,214	2,88,990
Cash and cash equivalents at the end of the year	5,00,648	(7,229)

For and on behalf of Board

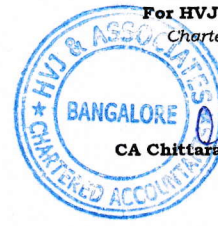

Vinod Srinivasan Paliakkara
Managing Director
DIN:7291052




Thyagaraju Subramanyam Naidu
Director
DIN:7291085

Place: Bangalore
Date: 04 August 2021

For HVJ & ASSOCIATES



Chartered Accountants
FRN 01140S

CA Chittaranjan G Gokhale
Partner
M No. 231458

Place: Bangalore
Date: 04 August 2021

Megamic Electronics Pvt Ltd

CIN:U74900KA2015PTC083384

Statement of changes in equity for the year ended 31st March 2021

(All amount are in Indian rupees, unless otherwise stated)

A. Equity Share Capital

Particulars	Number	Amount in Rs
Equity shares INR 10 each issued, subscribed and paid		
As at 1st April 2019	1,00,000	10,00,000
Issue of equity shares	-	-
As at 31 March 2020	1,00,000	10,00,000
Issue of equity shares	-	-
As at 31 March 2021	1,00,000	10,00,000

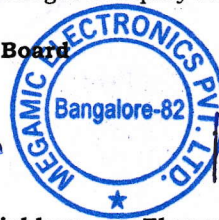
B. Other Equity

Particulars	Retained Earnings	Capital Reserve	Items of Other Comprehensive income	Total equity attributable to equity holders
As at 1st April 2019	2,70,856	-	-	2,70,856
Add: Profit/(Loss) for the year	(3,30,576)	-	-	(3,30,576)
Other Comprehensive Income for the year	-	-	-	-
As at 31 March 2020	(59,720)	-	-	(59,720)
Add: Profit/(Loss) for the year	20,05,478	-	-	20,05,478
Other Comprehensive Income for the year	-	-	-	-
As at 31 March 2021	19,45,758	-	-	19,45,758

Notes forming part of the Ind AS Financial Statements

This is Statement of Changes in Equity referred to in our report

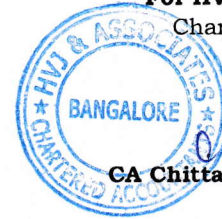
For and on behalf of Board



Vinod Srinivasan Paliakkara
Managing Director
DIN:7291052

Thyagaraju Subramanyam Naidu
Director
DIN:7291085

For HVJ & ASSOCIATES

Chartered Accountants
FRN 011440S

CA Chittaranjan G Gokhale
Partner
M No. 231458

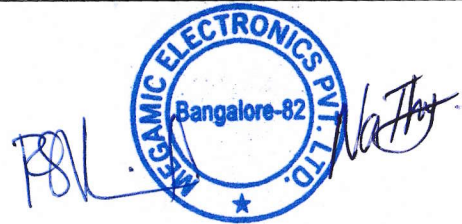
Place: Bangalore
Date: 04 August 2021

Place: Bangalore
Date: 04 August 2021

Megamic Electronics Pvt Ltd
Notes to financial statements for the year ended 31 March 2021
(All amount are in Indian rupees, unless otherwise stated)

Note 4 Property, Plant and equipment

Description	Buildings	Plant and Machinery	Furniture and	Vehicles	Office equipment	Computers and	Total
Gross block							
Balance as at 1st April 2018	-	-	67,151	-	32,480	86,020	1,85,651
Additions	-	-	-	-	-	1,11,765	1,11,765
Deletions	-	-	-	-	-	-	-
Balance as at 31st March 2019	-	-	67,151	-	32,480	1,97,785	2,97,416
Additions	-	-	1,12,862	-	1,57,949	1,10,856	3,81,667
Deletions	-	-	-	-	-	-	-
Balance as at 31st March 2020	-	-	1,80,013	-	1,90,429	3,08,641	6,79,082
Additions	-	-	-	-	23,152	1,95,567	2,18,719
Deletions	-	-	-	-	-	-	-
Balance as at 31st March 2021	-	-	1,80,013	-	2,13,581	5,04,208	8,97,802
Deprication							
Balance as at 1st April 2018	-	-	8,240	-	5,630	36,726	50,596
Charge for the year	-	-	6,374	-	6,167	33,773	46,315
Balance as at 31st March 2019	-	-	14,614	-	11,797	70,499	96,911
Charge for the year	-	-	12,115	-	13,626	67,573	93,314
Balance as at 31st March 2020	-	-	26,729	-	25,423	1,38,072	1,90,225
Charge for the year	-	-	17,097	-	38,234	1,00,758	1,56,090
Balance as at 31st March 2021	-	-	43,827	-	63,658	2,38,830	3,46,314
Net Block							
Balance as at 31st March 2021	-	-	1,36,186	-	1,49,924	2,65,378	5,51,487
Balance as at 31st March 2020	-	-	1,53,283	-	1,65,006	1,70,569	4,88,855
Balance as at 31st March 2019	-	-	52,537	-	20,683	1,27,286	2,00,502
Balance as at 1st April 2018	-	-	58,911	-	26,850	49,294	1,35,055





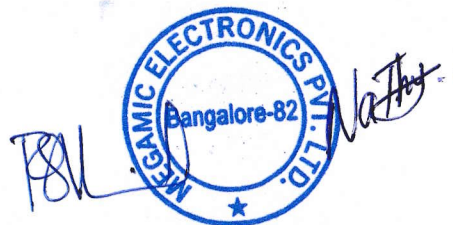
Megamic Electronics Pvt Ltd

Notes to financial statements for the year ended 31 March 2021

(All amount are in Indian rupees, unless otherwise stated)

Note 5 Other Intangible asset

Description	Software	Trademark	Total
Gross block			
Balance as at 1st April 2018	21,690	-	21,690
Additions	-	-	-
Disposals	-	-	-
Balance as at 31 March 2019	21,690	-	21,690
Additions	-	-	-
Disposals	-	-	-
Balance as at 31 March 2020	21,690	-	21,690
Additions	-	-	-
Disposals	-	-	-
Balance as at 31 March 2021	21,690	-	21,690
Amortisation			
Balance as at 1st April 2018	1,652	-	1,652
Charge for the year	2,168	-	2,168
Disposals	-	-	-
Balance as at 31 March 2019	3,820	-	3,820
Charge for the year	2,168	-	2,168
Disposals	-	-	-
Balance as at 31 March 2020	5,988	-	5,988
Charge for the year	2,168	-	2,168
Disposals	-	-	-
Balance as at 31 March 2021	8,156	-	8,156
Net block			
As at 31 March 2021	13,534	-	13,534
As at 31 March 2020	15,702	-	15,702
As at 31 March 2019	17,870	-	17,870
Balance as at 1st April 2018	20,038	-	20,038



Megamic Electronics Pvt Ltd**Notes forming part of the Ind AS financial statements**

(All amount are in Indian rupees, unless otherwise stated)

4 Property, Plant and Equipment

Particulars	March 31, 2021	March 31, 2020
Property, Plant and Equipment	5,51,487	4,88,855
	5,51,487	4,88,855

5 Other intangible assets

Particulars	March 31, 2021	March 31, 2020
Other intangible assets	13,534	15,702
	13,534	15,702

6 Other financial assets

Particulars	March 31, 2021	March 31, 2020
Security deposits	9,51,770	5,51,770
	9,51,770	5,51,770

7 Deferred tax asset

Particulars	March 31, 2021	March 31, 2020
Deferred tax asset	-	16,877
	-	16,877

8 Inventories

Particulars	March 31, 2021	March 31, 2020
Raw materials	-	22,40,000
	-	22,40,000

9 Trade receivables

Particulars	March 31, 2021	March 31, 2020
Receivable from inter company	48,01,457	2,45,042
Receivable other than inter company	1,99,83,167	53,31,850
	2,47,84,624	55,76,891

10 Cash and cash equivalents


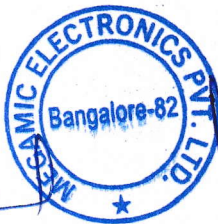
Particulars	March 31, 2021	March 31, 2020
Balance with bank		
- Current accounts	3,89,898	43,214
- Fixed deposit	1,10,750	-
	5,00,648	43,214

11 Other financial assets

Particulars	March 31, 2021	March 31, 2020
Interest accrued but not due on fixed deposits	1,978	-
	1,978	-

12 Other current assets

Particulars	March 31, 2021	March 31, 2020
Advances paid to suppliers	4,34,322	1,27,326
Balances due from government authorities	2,87,772	1,49,213
Prepaid expenses	14,708	17,212
Other dues	27,503	27,503
	7,64,305	3,21,255

Megamic Electronics Pvt Ltd
Notes to financial statements for the year ended 31 March 2021
(All amount are in Indian rupees, unless otherwise stated)

13 Share capital

Particulars	31 March 2021	31 March 2020
Authorised (1,00,000 shares of Rs.10 Each)	10,00,000	10,00,000
Issued, Subscribed and Paid up (1,00,000 shares of Rs.10 Each)	10,00,000	10,00,000
	10,00,000	10,00,000

<i>a.Reconciliation of the shares outstanding at the beginning and at the end of the reporting</i>	31 March 2021		31 March 2020	
	Number	Amount	Number	Amount
Equity Shares				
At the commencement of the year	1,00,000	10,00,000	1,00,000	10,00,000
Shares issued during the year	-	-	-	-
Shares forfeited during the year	-	-	-	-
At the end of the year	1,00,000	10,00,000	1,00,000	10,00,000

Rights, preferences and restrictions attached to equity 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.

<i>b. Particulars of shareholders holding more than 5% shares of a class of shares</i>	31 March 2021		31 March 2020	
	Number	(% of total shares in the class)	Number	(% of total shares in the class)
Equity shares of ₹ 10 each fully paid held by				
Mr.Vinod Srinivasan Pallakkara	24,500	24.50%	24,500	24.50%
Mr.Thyagaraju Subramanyam Naidu	24,500	24.50%	24,500	24.50%
Ms. Sun Edison Infrastructure Limited	51,000	51.00%	51,000	51.00%
Total	1,00,000	100.00%	1,00,000	100.00%



Megamic Electronics Pvt Ltd**Notes forming part of the Ind AS financial statements**

(All amount are in Indian rupees, unless otherwise stated)

13 Share capital

Particulars	March 31, 2021	March 31, 2020
Issued, Subscribed and Paid up	10,00,000	10,00,000
Shares Foreiture Account	-	-
Total	10,00,000	10,00,000

14 Other equity

Particulars	March 31, 2021	March 31, 2020
Retained Earnings	(59,720)	2,70,856
Capital Reserve	-	-
Securities Premium Account	-	-
Items of other comprehensive income	-	-
A Retained Earnings		
Opening balance	(59,720)	2,70,856
Add: Profit/(Loss) for the year	20,05,478	(3,30,576)
Closing Balance	19,45,758	(59,720)
B Items of other comprehensive income		
Opening balance		
obligations, net	-	-
Closing Balance	-	-
C Capital reserve	-	-
Total	-	-

15 Borrowings-Long Term

Particulars	March 31, 2021	March 31, 2020
Loans from related party	1,31,44,537	18,50,000
Total	1,31,44,537	18,50,000

16 Deferred tax liability

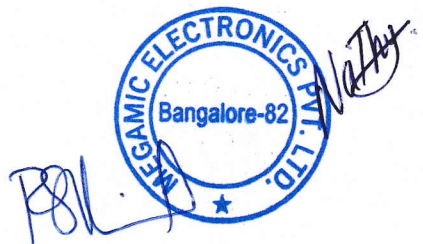
Particulars	March 31, 2021	March 31, 2020
Deferred tax liability	9,354	-
Total	9,354	-

17 Borrowings-Short Term

Particulars	March 31, 2021	March 31, 2020
Unsecured		
Loans from related party	21,46,439	32,01,000
Total	21,46,439	32,01,000

18 Trade payables

Particulars	March 31, 2021	March 31, 2020
Others	63,74,960	9,98,418
Total	63,74,960	9,98,418



Megamic Electronics Pvt Ltd

Notes forming part of the Ind AS financial statements

(All amount are in Indian rupees, unless otherwise stated)

19 Other financial liabilities

Particulars	March 31, 2021	March 31, 2020
Interest payable	2,41,664	69,821
Total	2,41,664	69,821

20 Other current liabilities

Particulars	March 31, 2021	March 31, 2020
Statutory dues payable	9,19,574	2,26,275
Other dues	4,41,193	7,60,344
Dues to employees	6,14,435	5,10,161
Advances from customers	-	6,98,264
Total	19,75,201	21,95,044

21 Provisions

Particulars	March 31, 2021	March 31, 2020
Provision for Income tax	7,30,433	-
Total	7,30,433	-



Megamic Electronics Pvt Ltd**Notes forming part of the Ind AS financial statements**

(All amount are in Indian rupees, unless otherwise stated)

22 Revenue from operations

Particulars	March 31, 2021	March 31, 2020
Sale of products	2,83,54,700	1,03,38,564
Sale of services	46,50,028	22,10,545
	3,30,04,728	1,25,49,109

23 Other income

Particulars	March 31, 2021	March 31, 2020
Liabilities no longer required written back	4,00,000	-
Other Income	1,05,152	4,589
	5,07,130	4,589

24 Consumption of materials consumed

Particulars	March 31, 2021	March 31, 2020
Purchases	1,63,22,224	69,27,943
Service inward	5,87,757	4,03,981
(Increase)/decrease in inventory	22,40,000	-22,40,000
	1,91,49,982	50,91,924

25 Employee benefits expense

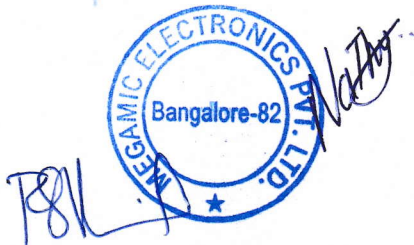
Particulars	March 31, 2021	March 31, 2020
Salaries and wages	73,63,303	51,36,417
Contribution to provident and other funds	-	17,237
Staff welfare expenses	44,589	1,20,571
	74,07,892	52,74,225

26 Finance costs

Particulars	March 31, 2021	March 31, 2020
Interest expense	4,36,060	77,579
Bank charges	-	12,086
	4,36,060	89,665

27 Other expenses

Particulars	March 31, 2021	March 31, 2020
Power and Fuel	47,860	41,243
Administrative Expenses	1,91,634	2,49,490
Freight	55,165	27,501
Rent	6,17,240	4,56,372
Rates and taxes	2,02,203	72,343
Legal and professional charges	2,88,334	2,51,600
Audit fees	75,000	65,000
Travelling and conveyance	7,55,965	6,35,757
Advances written off	5,06,148	-
Communication expenses	3,01,345	1,78,309
Bank charge	44,403	-
Foreign exchange, net - realised	51,417	11,230
Miscellaneous expenses	4,60,810	3,76,426
	35,97,525	23,65,272
Note: Payment to auditors (exclusive of taxes)		
Audit fee	75,000	35,000
Tax audit fee	25,000	12,500
Total	1,00,000	47,500



Megamic Electronics Pvt Ltd
Notes forming part of the Ind AS financial statements
 (All amount are in Indian rupees, unless otherwise stated)

28 Tax expense

Particulars	March 31, 2021	March 31, 2020
Current tax	7,30,433	-10,201
Mat Credit	-	-
Net Current Tax	-	-10,201
Deferred Tax	26,231	-22,092
Income tax expense reported in the statement of profit and loss	-	-

The major components of income tax expense and reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 26% and the reported tax expense in the statement of profit or loss are as follows:

Reconciliation of tax expense and the accounting profit multiplied by tax rate

Accounting loss before income tax

At country's statutory income tax rate of 26% (31 March 2021: 26%)

Effective tax

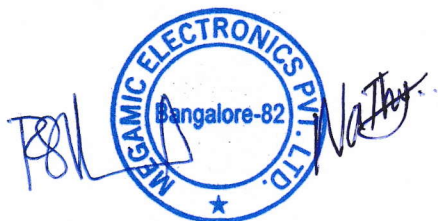
29 Other Comprehensive Income

Remeasurements of defined benefit obligations, net

Others

30 Earnings per share (EPS)

Particulars	March 31, 2021	March 31, 2020
a) Net profit/(loss) attributable to equity shareholders for calculation of EPS	20,05,478	(3,30,576)
b) Weighted average number of equity shares outstanding during the period	1,00,000	1,00,000
Basic earnings per share	20.05	(3.31)



Megamic Electronics Pvt Ltd

Notes to financial statements for the year ended 31 March 2021

(All amount are in Indian rupees, unless otherwise stated)

31 Provision and Contingent Liabilities as at year end are as follows:

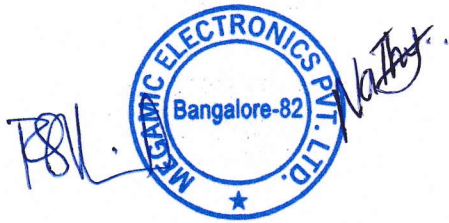
a) Provision for future losses pertains to certain onerous contracts where the unavoidable costs of meeting the obligations as per the contracts exceed the economic benefits expected to be received from it

Particulars	31 March 2021	31 March 2020
Opening balance	-	-
Add: Provision during the year	-	-
(Less): Utilisation during the year	-	-
(Less): Reversed during the year	-	-
Closing balance	-	-

32 Related Party Transactions**A. List of Related Parties *****Name of the related party and nature of relationship**

Nature of Relationship	Name of the Related Party
Holding Company	SunEdison Infrastructure Limited
Associated enterprise	Athenese Energy Private limited
	Engender Developers Private limited
	Flaunt Solar Energy Private limited
	Ishaan Solar Power Private Limited
	Scorch Solar Energy Private limited
	SEI Tejas Private Limited
	Silres Energy Solutons Private Limited
	Singe Solar Energy Private limited
	Sourashakthi Energy Private Limited
	Spangle Energy Private Limited
	STPL Horticulture Private Limited
	SunEdison Infrastructure Limited
	Broil Solar Energy Private Limited
	Swelter Energy Private limited
	Taper Solar Energy Pvt Ltd
	Torrid Solar Power Private limited
Directors	Thyagaraju Subramanyam Naidu
	Vinod Srinivasan Paliakkara
	Shailesh Rajagopalan
	Shankar

* as identified by the management and relied upon by the auditors



B. Transactions with Related Parties

Nature of the Transaction	Name of Related Party	For the year ended March 31, 2021	For the year ended March 31, 2020
Sale of Goods/Services	SunEdison Infrastructure Limited	65,96,036	6,13,000
Loan taken	SunEdison Infrastructure Limited	23,61,602	32,01,000
Interest Expense on loan	SunEdison Infrastructure Limited	2,21,948	77,579
Sale of Goods/Services	Ishaan Solar Power Pvt Ltd	1,68,000	7,54,769
Sale of Goods/Services	Sei Tejas Pvt Ltd	14,24,656	5,33,657
Loan taken	Sei Tejas Pvt Ltd	-	5,25,000
Sale of Goods/Services	Silres Energy Solutions Pvt Ltd	58,040	18,000
Sale of Goods/Services	Taper Solar Energy Pvt Ltd	5,20,825	90,000
Salary	Thyagaraju Subramanyam Naidu	11,19,000	7,00,000
Salary	Vinod Srinivasan Paliakkara	3,00,000	1,50,000
Loan taken	Silres Energy Solutions Pvt Ltd	1,24,15,371	-
Interest Expense on loan	Silres Energy Solutions Pvt Ltd	2,14,112	-
Sale of Goods/Services	Athenese Energy Private limited	52,050	-
Sale of Goods/Services	Engender Developers Private limited	38,690	-
Sale of Goods/Services	Flaunt Solar Energy Private limited	74,340	-
Sale of Goods/Services	Scorch Solar Energy Private limited	55,425	-
Sale of Goods/Services	Singe Solar Energy Private limited	37,050	-
Sale of Goods/Services	Sourashakthi Energy Private Limited	37,560	-
Sale of Goods/Services	Spangle Energy Private Limited	62,845	-
Sale of Goods/Services	STPL Horticulture Private Limited	9,044	-
Sale of Goods/Services	Swelter Energy Private limited	35,750	-
Sale of Goods/Services	Torrid Solar Power Private limited	62,380	-

B. Balance at year end

Nature of the Transaction	Name of Related Party	For the year ended March 31, 2021	For the year ended March 31, 2020
Advance Received for supply of goods	SunEdison Infrastructure Limited	-	3,79,030
Loan payable	SunEdison Infrastructure Limited	21,25,964	32,01,000
Trade receivable	SunEdison Infrastructure Limited	42,15,811	-
Interest payable on loan	SunEdison Infrastructure Limited	45,691	77,579
Trade receivable	Ishaan Solar Power Pvt Ltd	99,120	4,70,491
Trade receivable	Sei Tejas Pvt Ltd	2,53,724	78,660
Trade receivable	Silres Energy Solutions Pvt Ltd	70,021	21,240
Loan payable	Silres Energy Solutions Pvt Ltd	1,24,15,371	-
Interest payable on loan	Silres Energy Solutions Pvt Ltd	1,95,973	-
Trade receivable	Taper Solar Energy Pvt Ltd	36,728	1,06,200
Salary Payable	Thyagaraju Subramanyam Naidu	-81,200	2,99,800
Loan payable	Vinod Srinivasan Paliakkara	7,29,166	18,50,000
Trade receivable	STPL Horticulture Private Limited	10,672	-
Trade receivable	Spangle Energy Private Limited	14,768	-
Trade receivable	Sourashakthi Energy Private Limited	14,774	-
Trade receivable	Singe Solar Energy Private limited	7,375	-
Trade receivable	Swelter Energy Private limited	7,375	-
Trade receivable	Torrid Solar Power Private limited	14,585	-
Trade receivable	Scorch Solar Energy Private limited	21,801	-
Trade receivable	Athenese Energy Private limited	7,375	-
Trade receivable	Engender Developers Private limited	5,286	-
Trade receivable	Flaunt Solar Energy Private limited	22,042	-



Megamic Electronics Pvt Ltd

Notes to financial statements for the year ended 31 March 2021

(All amount are in Indian rupees, unless otherwise stated)

33 Fair Value Measurements

Financial instruments by category

Particulars**Financial Assets**

Investment in Equity Instruments

Trade Receivables*

Cash and cash equivalents#

Loans

Other Financial Assets*

TOTAL ASSETS**Financial Liabilities**

Borrowings

Trade Payable

Other Financial Liabilities

TOTAL LIABILITIES

Particulars	As at 31 March 2021			Fair value hierarchy		
	FVPL	FVOCI	Amortised cost	Level I	Level II	Level III
Investment in Equity Instruments	-	-	-	-	-	-
Trade Receivables*	-	-	2,47,84,624	-	-	-
Cash and cash equivalents#	-	-	5,00,648	-	-	-
Loans	-	-	-	-	-	-
Other Financial Assets*	-	-	-	-	-	-
TOTAL ASSETS	-	-	2,52,85,272	-	-	-
Financial Liabilities						
Borrowings	-	-	21,46,439	-	-	-
Trade Payable	-	-	63,74,960	-	-	-
Other Financial Liabilities	-	-	2,41,664	-	-	-
TOTAL LIABILITIES	-	-	87,63,063	-	-	-

Particulars**Financial Assets**

Investment in Equity Instruments

Trade Receivables*

Cash and cash equivalents#

Loans

Other Financial Assets*

TOTAL ASSETS**Financial Liabilities**

Borrowings

Trade Payable

Other Financial Liabilities

TOTAL LIABILITIES

Particulars	As at 31 March 2020			Fair value hierarchy		
	FVPL	FVOCI	Amortised cost	Level I	Level II	Level III
Investment in Equity Instruments	-	-	-	-	-	-
Trade Receivables*	-	-	55,76,891	-	-	-
Cash and cash equivalents#	-	-	43,214	-	-	-
Loans	-	-	-	-	-	-
Other Financial Assets*	-	-	-	-	-	-
TOTAL ASSETS	-	-	56,20,105	-	-	-
Financial Liabilities						
Borrowings	-	-	32,01,000	-	-	-
Trade Payable	-	-	9,98,418	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	41,99,418	-	-	-

*The carrying value of these accounts are considered to be the same as their fair value, due to their short term nature. Accordingly, these are classified as level 3 of fair value hierarchy.

These accounts are considered to be highly liquid and the carrying amount of these are considered to be the same as their fair value.

34 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.

a) Provision for Expected Credit Loss

The company provides for loss allowance based 12 months credit loss except in the case of trade receivables which are provided based on life-time credit loss. For the assessment of 12 months of life time expected credit loss, assets are classified into three categories as standard, sub-standard and doubtful based on the counter-party's capacity to meet the obligations and provision is determined accordingly. Standard assets are those where the risk of default is negligible, sub-standard are those where the credit risk is significantly increased since inception and doubtful assets are those where the assets are impaired.



Megamic Electronics Pvt Ltd

Notes to financial statements for the year ended 31 March 2021
(All amount are in Indian rupees, unless otherwise stated)

(ii) Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they become due. The company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company depends on its related parties for short term funds to maintain liquidity for fulfilling its working capital requirements. In addition, processes and policies related to such risks are overseen by senior management.

The working capital position of the Company is given below:

Particulars	As at 31 March 2021	As at 31 March 2020
Cash and cash equivalents	5,00,648	43,214
Total	5,00,648	43,214

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			
	Less than one year	1-2 years	2 years and above	Total
Trade Payables	63,33,537	41,205	778	63,75,520
Borrowings	21,46,439	-	-	21,46,439
Other Financial Liabilities	2,41,664	-	-	2,41,664
Total	87,21,640	41,205	778	87,63,623

Particulars	As at 31 March 2020			
	Less than one year	1-2 years	2 years and above	Total
Trade payables	9,98,418	3,00,000	-	12,98,418
Borrowings	32,01,000	-	-	32,01,000
Other Financial Liabilities	69,821	-	-	69,821
Total	42,69,239	3,00,000	-	45,69,239

(iii) Foreign Currency Risk



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

- 35 "The World Health Organization declared the outbreak of COVID-19 as a Global Pandemic. Many countries have announced complete or partial shut-downs. The Government of India, on March 24, 2020 had declared complete countrywide lock down which is continued up to the end of May 2020. These developments have resulted into significant macro-economic impact, the duration and scale of which remains uncertain and could impact Company's earnings and cash flows going forward. The Company management has done the preliminary assessment and expect no significant impact on the Company's operations."

36 Previous years figures

Previous year figures have been regrouped wherever necessary to conform to current year's classification.

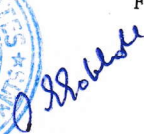

For and on behalf of Board

Vinod Srinivasan Paliakkara Managing Director
DIN:7291052

Thyagaraju Subramanyam Naidu Director
DIN:7291085

Place: Bangalore
Date: 04 August 2021

For HVJ & ASSOCIATES
Chartered Accountants
FRN 011440S

CA Chittaranjan G Gokhale
Partner
M No. 231458

Place: Bangalore
Date: 04 August 2021

MEGAMIC ELECTRONICS PRIVATE LIMITED

CIN: U74900KA2015PTC083384

**Accompanying Notes forming part of financial statements for the year ended
March 31, 2021**

(Amounts in ₹)

NOTE 21: ACCOMPANYING NOTES FORMING PART OF FINANCIAL STATEMENTS

1: Corporate Information

Megamic Electronics Private Limited, has been incorporated dated 13th of October, 2015 and domiciled in India, having its registered office at Flat No. C21A, Brigade MM Industrial Enclave K.R. Road Bangalore KA 560082 IN.

Megamics founders have more than 30 years of combined industrial experience working in highly successful global electronics design companies for customers all across the world. Their core competence includes workings with customers for new product definition, conceptualize appropriate solutions and implementation down to the last detail.

Megamic is a design making company, the company is into the business of approaching the customers who need customized electronic products gathering all required data from the customers and developing the solutions for them.

2: Basis for Preparation of Financial Statements:

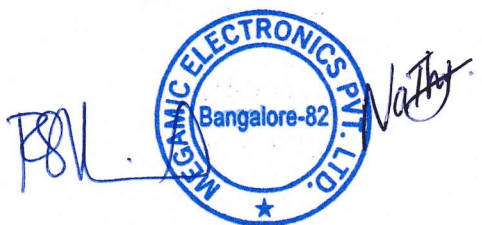
2.1. Basis for Preparation:

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) under the historical cost convention on an accrual basis, except for certain financial instruments which are measured on a fair value basis at the end of each reporting period as explained in the accounting policies below, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Accounts) Rules 2015, and the relevant provisions of the Companies Act 2013 as applicable.

Assets and liabilities have been classified as Current or Non-Current on the basis of the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the company has considered an operating cycle of 12 months.

The accounting policies adopted in the preparation of these financial statements are in consistent with those of the previous years.



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2.2. 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 for share data or as stated otherwise.

2.3. Basis of Measurement:

These financial statements have been prepared on the historical cost basis except for the following items:

- a) Net defined benefit liability - Present value of defined benefit obligations
- b) Certain financial assets and financial liabilities - Fair value

2.4. 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.

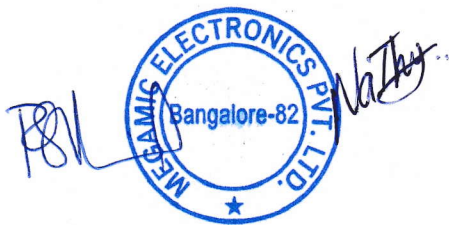
Judgements are made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements and the same is disclosed in the relevant notes to the financial statements.

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.

2.5. 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.

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



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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.

3. Significant Accounting Policies:

a. Foreign Currency Transactions

The functional currency of the Company is the Indian rupee. The financial statements are presented in Indian rupee.

Foreign-currency-denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rate in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

All foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

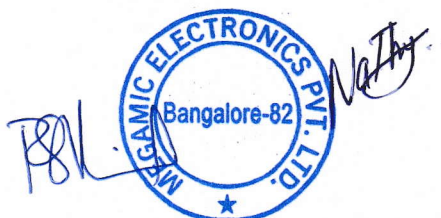
b. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost includes all taxes and duties, but excludes duties and taxes that are subsequently recoverable from tax authorities.

c. The methods of determining cost of various categories of inventories are as follows:

Description	Methods of determining cost
Raw Materials	First-In-First-Out (FIFO)

Net realisable value is the estimated selling price less estimated costs for completion and sale. Obsolete, slow moving and defective inventories are identified from time to time and, where necessary, a provision is made for such inventories.



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d. Revenue Recognition

The Company recognises revenue from contracts with customers when it satisfies a performance obligation by transferring promised goods or service to a customer. The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of good or service to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. Transaction price is the amount of consideration to which the Company expects it to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. Significant judgments are used in:

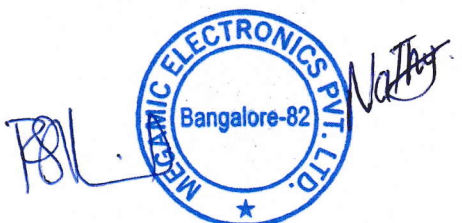
a. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time. Revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

b. Determining the estimated losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date. For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract assets. For contracts where progress billing exceeds the aggregate of contract costs incurred to-date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liabilities.

Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as "Advances from customers". The amounts billed on customer for work performed and are unconditionally due for payment i.e only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables.

e. Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes freight, duties and taxes and other incidental expenses related to the acquisition, but exclude duties and taxes that are recoverable subsequently from tax authorities. Capital work in progress includes the cost of assets that are not ready for its intended use and cost of assets not put to use before the balance sheet date. Dismantling costs and costs of removing the item and restoring the site on which it is located is required to be included in the cost of property, plant and equipment where ever applicable and Cost of major inspections is recognized in the carrying amount of property, plant and equipment as a replacement, if recognition criteria are satisfied and any remaining carrying amount of the cost of previous inspection is derecognized. An item of property, plant and equipment is derecognized 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



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or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in profit or loss.

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2018."

Depreciation

The management estimates the useful lives tangible fixed assets as follow:

Description	Useful lives
Computers	3 years
Office equipments	5 years
Furnitures and fixtures	10 years

f. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

g. Income 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



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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.

h. Provisions, Contingent Liabilities and Contingent Assets

"The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements."

Provision for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on reliable estimate of such obligation.

i. Earnings per share

Basic earnings per equity share is computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

j. Cash Flow Statements

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.

k. Financials 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



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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.

Derecognition of Financial Instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from



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the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1. Leases

The company assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether (i) the contract involves the use of an identified asset (ii) the company has substantially all of the economic benefits from the use of the asset through the period of the lease and (iii) the company has the right to direct the use of the asset. The company has applied the exemption of not to recognize Right to Use assets and liabilities for leases with less than 12 months of lease term on the date of initial application as a practical expediency. For these short term and low value leases, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

m. Employee Benefits

i. Short-term employee benefits: Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

ii. Post employment benefits:

Defined Contribution Plans

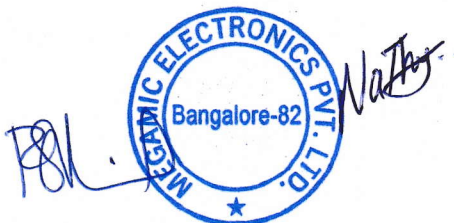
A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognized as an expense in the statement of profit and loss during the year in which the employee renders the related service."

Defined Benefit Plans

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Plan provides payment to vested employees at retirement, death or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The Company provides for gratuity based on actuarial valuation as at the balance sheet date. The actuarial valuation has been carried out using 'Projected Unit Method' by an independent actuary.

Compensated Absences

Provision for compensated absences is made by the Company as at the balance sheet date of the un-availed leave standing to the credit of employees in accordance with the service rules of the Company. Liabilities related to the compensated absences are determined by actuarial valuation using projected unit credit method as at the balance sheet date.



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Actuarial gains and losses are recognized in the Statement of other comprehensive income in the period in which they occur. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets.

n. Operating Cycle

Based on the nature of activities of the company and the normal time between rendering of services and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3. Notes on accounts

3.1 The company's operations might be adversely impacted due to incapacitation of workforce due to exposure to the pandemic, reduced productivity due to employee stress and impact on emotional wellbeing while under local lockdowns or quarantines, inability to provide work from home access to some employees.

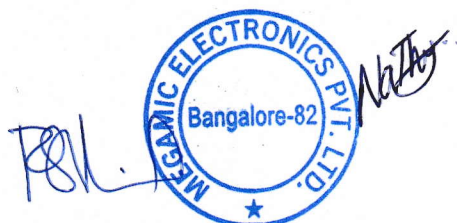
These could impact revenue growth and lead to potential customer claims on grounds of non-adherence to service delivery commitments. Demand for the company's product and services may be adversely affected by the pandemic. This is likely to affect the company's earnings in the short and medium term.

However, the company's relative competitiveness is expected to increase because of its traditional value focus and its strong track record in helping customers improve the efficiency and resilience of their business operations.

3.2 There are no contingent liabilities at the year end.

3.3 Basic earnings per share (face value ₹ 10/- each)

Particulars	For the period ended 31-Mar-2021	For the period ended 31-Mar-2020
Weighted average number of equity shares outstanding - A	1,00,000	1,00,000
Net Profit/(Loss) after tax - B	20,05,478	(3,30,577)
Earnings per Share - Basic - C (B/A)	20.05	(3.31)



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3.4 Diluted earnings per share (Face value ₹10/- each)

Particulars	For the period ended 31-Mar-2021	For the period ended 31-Mar-2020
Weighted average number of equity shares outstanding - A	1,00,000	1,00,000
Net Profit/(Loss) after tax - B	20,05,478	(3,30,577)
Earnings per Share - Basic - C (B/A)	20.05	(3.31)

3.5 The company has not declared any dividend during the year.

3.6 The balance of sundry debtors, creditors, loans and advances are subject to confirmation.

3.7 There are no Term loans or Cash Credit from any of the banks.

3.8 In the opinion of the management, current assets, loans and advances have a Value not less than what is stated in the accounts if realised in the ordinary Course of business.

3.9 According to the management there were no dues to Micro, Small and Medium Enterprises as on 31st March, 2021.

3.10 Remuneration paid to directors for the period under audit is :

Name	FY 2020-21 (Rs)	FY 2019-20 (Rs)
Thyagaraju Subramanyam Naidu	Rs.11,19,000/-	Rs.7,00,000/-
Vinod Srinivasan Paliakkara	Rs.3,00,000/-	Rs.1,50,000/-



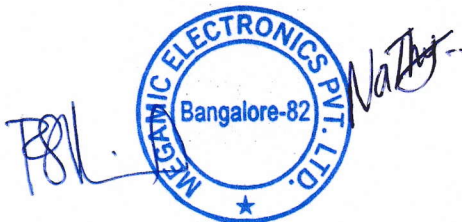
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3.11 Related Party transactions: Related party transactions are disclosed as per the requirement of Accounting Standard - 18 and the company has made following transactions during the Year.

Name of the Related Party	Relationship	Nature of Transaction	% of Holding	Volume of Transaction during the Year 2020-21 (Amount in Rs.)	Amount Outstanding as on 31.03.2021 Receivable (Payable)
Vinod Srinivasan Pallikara	Managing Director	Loan from Director	24.5	NIL	(7,29,166)
Sunedison Infrastructure Limited	Holding Company	Loan from Holding company	51	23,61,602	(21,25,964)
Sunedison Infrastructure Limited	Holding Company	Interest on loan		2,21,948	(45,961)
Sunedison Infrastructure Limited	Step down subsidiary & Holding Company	Sales		65,96,036	42,15,811
Ishaan Solar Power Pvt Ltd	Step down subsidiary & Holding Company	Sales		1,68,000	99,120
Sei Tejas Pvt Ltd	Step down subsidiary & Holding Company	Sales		14,24,656	2,53,724
Silres Energy Solutions Pvt Ltd	Step down subsidiary & Holding Company	Sales		58,040	70,021
Taper Solar Energy Pvt Ltd	Step down subsidiary & Holding Company	Sales		5,20,825	36,728
Thyagaraju Subramanyam Naidu	Director	Salary	24.5	11,19,000	81,200



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Vinod Srinivasan Paliakkara	Managing Director	Salary		3,00,000	-
Silres Energy Solutions Pvt Ltd	Step down subsidiary & Holding Company	Loan taken		1,24,15,371	(1,24,15,371)
Silres Energy Solutions Pvt Ltd	Step down subsidiary & Holding Company	Interest Expense on loan		2,14,112	(1,95,973)
Athenese Energy Private limited	Step down subsidiary & Holding Company	Sales		52,050	7,375
Engender Developers Private limited	Step down subsidiary & Holding Company	Sales		38,690	5,286
Flaunt Solar Energy Private limited	Step down subsidiary & Holding Company	Sales		74,340	22,042
Scorch Solar Energy Private limited	Step down subsidiary & Holding Company	Sales		55,425	21,801
Singe Solar Energy Private limited	Step down subsidiary & Holding Company	Sales		37,050	7,375
Sourashakthi Energy Private Limited	Step down subsidiary & Holding Company	Sales		37,560	14,774
Spangle Energy Private Limited	Step down subsidiary & Holding Company	Sales		62,845	14,768
STPL Horticulture Private Limited	Step down subsidiary & Holding Company	Sales		9,044	10,762
Swelter Energy Private limited	Step down subsidiary & Holding Company	Sales		35,750	7,375



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Torrid Solar Power Private limited	Step down subsidiary & Holding Company	Sales		62,380	14,585
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3.12 The break-up of deferred tax liabilities/(assets) as at 31st March 2021 is given below

Particulars	As at 31.03.2021	As at 31.03.2020
Effect of Timing difference on Depreciation	Rs.9,354	Rs.8,193
Effect of Timing difference on Others	Nil	Rs. (25,070)
Total	Rs.9,354	Rs.(16,877)

3.13 There were no earnings in Foreign Currency

3.14 Payment to Auditors :

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
For Statutory audit	75,000	65,000
For Taxation Matters*	25,000	-
Total	1,00,000	65,000

(Amount mentioned above is including Goods and Service tax)

3.15 Previous year's figures have been regrouped/reclassified wherever necessary to suit the current years' layout.

3.16 Sun Edison Infrastructure Limited acquired 51% of shareholding from Mr.Vinod Srinivasan Pallakkara & Mr.Thyagaraju Subramanyam Naidu, present shareholding is as below.

Name of the shareholders	No of shares as at 31.03.2021	% held as at 31-Mar-21	% held as at 31-Mar-20
Mr.Vinod Srinivasan Pallakkara	24,500	24.50%	24.50%
Mr.Thyagaraju Subramanyam Naidu	24,500	24.50%	24.50%
Sun Edison Infrastructure Limited	51,000	51.00%	51.00%
TOTAL	1,00,000	100%	100%



MEGAMIC ELECTRONICS PRIVATE LIMITED

CIN: U74900KA2015PTC083384


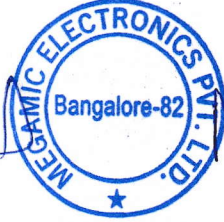

**Accompanying Notes forming part of financial statements for the year ended
March 31, 2021**

(Amounts in ₹)

3.17 Additional Information:

The information with regard to other matters specified in Schedule III to the Companies Act, 2013 to the extent they are either nil or not applicable to the Company has not been given.

Signatures to Notes 1 to 20, as per our separate report of even date attached.


Vinod Srinivasan Paliakkara
Managing Director
DIN-07291052

Thyagaraju Subramanyam Naidu
Director
DIN-07291085

Place: Bangalore
Date: 04/08/2021



For HVJ & ASSOCIATES
Chartered Accountants
FRN 011440S


CA Chittaranjan G Gokhale
Partner
M.No.231458