

SIL ROOFTOP SOLAR POWER PRIVATE LIMITED

CIN: U40108TN2019PTC132319

Balance Sheet as at 31st March 2021

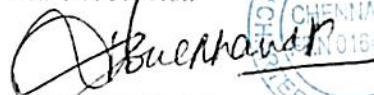
(All amounts are in Indian rupees, unless otherwise stated)

	Notes	As at 31-Mar-21	As at 31-Mar-20
ASSETS			
NON-CURRENT ASSETS			
Financial Assets			
Investments	4	1,493,217,765	1,461,668,450
Loans	5	878,695,116	304,773,839
Total Non-Current Assets		2,371,912,881	1,766,442,289
CURRENT ASSETS			
Financial Assets			
Trade Receivables	6	52,019,438	7,560,000
Cash and Cash Equivalents	7	723,250	16,211
Loans	8	-	523,125
Other Financial assets	9	20,590,220	4,062,355
Other Current Assets	10	5,383,069	1,151,373
Total Current assets		78,715,976	13,313,064
Total Assets		2,450,628,857	1,779,755,353
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	11	100,000	100,000
Other Equity	12	1,306,210,619	1,292,726,320
Total Equity		1,306,310,619	1,292,826,320
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	13	1,093,918,072	480,989,845
Total Non-Current Liabilities		1,093,918,072	480,989,845
Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	14	35,336,180	4,221,269
Provisions	15	5,816,230	-
Other Current Liabilities	16	9,247,756	1,717,919
Total Current Liabilities		50,400,166	5,939,188
Total Liabilities		1,144,318,238	486,929,033
Total Equity and Liabilities		2,450,628,857	1,779,755,353

See accompanying notes to the Financial Statements: 1-27

As per our report of even date

For ABCD & Co.
Chartered Accountants
Firm No: 016415S

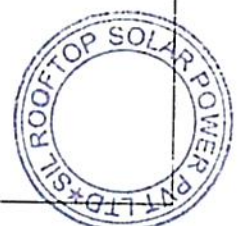

Anil Jain - Partner
Membership No: 214520
Place: Chennai,
Date: 05.08.2021



For SIL Rooftop Solar Power Pvt Ltd


Anil Jain
Director
DIN: 00181960


Kalpesh Kumar
Director
DIN: 07966090



SIL ROOFTOP SOLAR POWER PRIVATE LIMITED

CIN: U40108TN2019PTC132319

Statement of Profit and Loss for the year ended 31 March 2021

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

		For the year ended 31 March 2020	For the year ended 31 March 2020
INCOME			
Revenue From Operations	17	40,434,520	7,000,000
Other Income	18	34,819,690	4,513,728
Total Income		75,254,210	11,513,728
EXPENSES			
Finance Costs	19	52,897,543	7,888,288
Other Expenses	20	3,056,138	11,494,596
Total expenses		55,953,681	19,382,884
Profit / (Loss) Before tax		19,300,529	(7,869,156)
Less: Tax Expenses	21		
Current Tax		5,816,230	-
Deferred Tax		-	-
Profit for the Year		13,484,299	(7,869,156)
Other Comprehensive Income			
<i>Items that will not be reclassified to Profit or Loss</i>			
Remeasurements of defined benefit obligations, net			-
Total Comprehensive Income for the year		13,484,299	(7,869,156)
Earnings per equity share (of face value of Rs. 10 each)			
Basic and Diluted Earnings Per Share	22	1,348	(787)

See accompanying notes to the Financial Statements: 1-27

As per our report of even date

For ABCD & Co.,
Chartered Accountants
Firm No: 0164155
Vinay Kumar Bachhawat
Partner

Membership No: 214520

Place: Chennai

Date: 05.08.2021

For SIL Rooftop Solar Power Pvt Ltd


Anil Jain
Director
DIN: 00181960
Kalpesh Kumar
Director
DIN: 07966090

SIL ROOFTOP SOLAR POWER PRIVATE LIMITED

CIN: U40108TN2019PTC132319

Cash Flow Statement for the year ended March 31, 2021

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

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 tax	19,300,529	(7,869,156)
Adjustments for:		
Interest income	(34,819,690)	(4,513,728)
Interest expense	52,896,953	7,887,670
Operating loss before working capital changes	37,377,792	(4,495,214)
Adjustments for (increase) / decrease in operating assets :		
Adjustments for increase / (decrease) in operating liabilities :		
Trade Receivables	(44,459,438)	(7,560,000)
Other Current Assets	(4,231,696)	(1,151,373)
Other Financial Liabilities	334,284	100,000
Other Current Liabilities	7,529,837	1,717,919
Cash used in operations	(3,449,221)	(11,388,668)
Net cash flow from / (used) in operating activities	(3,449,221)	(11,388,668)
B. Cash flow from investing activities		
Loans given	(573,921,277)	(304,773,839)
Investment in subsidiaries	(1,160,055,120)	(1,461,668,450)
Interest received	18,291,826	451,373
Withdrawal of investment from LLP	1,128,505,805	-
Net cash flow from / (used) investing activities	(587,178,766)	(1,765,990,916)
C. Cash flow from financing activities		
Proceeds from Non Current Borrowings	593,619,099	316,656,839
Proceeds of Current Borrowings	523,125	(523,125)
Interest Paid	(2,807,198)	(457,919)
Increase in Preference Share Capital	-	1,461,620,000
Increase in Equity Share Capital	-	100,000
Net cash flow from / (used) in financing activities	591,335,026	1,777,395,795
Net increase / (decrease) in cash and cash equivalents (A+B+C)	707,039	16,211
Cash and cash equivalents at the beginning of the year	16,211	-
Cash and cash equivalents at the end of the period	723,250	16,211
Cash and cash equivalents as per cash flow statement	723,250	16,211
Cash on hand	-	-
Balance with banks in current account	713,250	6,211
Restricted bank balances with original maturity of more than 3 months	10,000	10,000
Cash and cash equivalents as per Balance sheet	723,250	16,211

Notes

- The cash flow statement is prepared under Indirect Method as set out in Ind AS 7, Statement of Cash Flows notified under section 133 of the Companies Act, 2013.
 - Reconciliation of cash and cash equivalents with the Balance Sheet.
- See accompanying notes to the Financial Statements: 1-27

As per our report of even date

For ABCD & Co.
Chartered Accountants
Firm No: 016415S

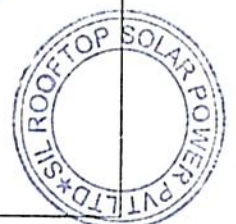
Vinay Kumar Bachhawaj
Partner
Membership No: 214520
Place: Chennai.
Date: 05.08.2021



For SIL Rooftop Solar Power Pvt Ltd

Anil Jain
Director
DIN: 00181960

Kalpesh Kumar
Director
DIN: 07966090



SIL ROOFTOP SOLAR POWER PRIVATE LIMITED

CIN: U40108TN2019PTC132319

Statement of Changes in Equity for the year ended 31 March 2021

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

A. Equity Share Capital

Particulars	No of Shares	Amount in Rs
Equity shares INR 10 each issued, subscribed and fully paid		
As at 31st March 2020	10,000	100,000
Issue of equity shares	-	-
As at 31st March 2021	10,000	100,000

B. OTHER EQUITY

Particulars	Retained Earnings	Equity Component of Compound Financial Instrument	Items of Other Comprehensive income	Total equity attributable to equity holders
As at 31 March 2020	(7,869,156)	1,300,595,476	-	1,292,726,320
Add: Profit/(Loss) for the year	13,484,299	-	-	13,484,299
Preference Shares (at 0.01% Dividend Issued)	-	-	-	-
As at 31 March 2021	5,615,143	1,300,595,476	-	1,306,210,619


See accompanying notes to the Financial Statements: 1-27

As per our report of even date

For ABCD & Co.

Chartered Accountants

Firm No: 016415S


Vinay Kumar Bachhawat
Partner
Membership No: 214520

For SIL Rooftop Solar Power Pvt Ltd


Anil Jain
Director
DIN: 00181960
Kalpesh Kumar
Director
DIN: 07966090Place: Chennai
Date: 05.08.2021

SIL ROOFTOP SOLAR POWER PRIVATE LIMITED

CIN: U40108TN2019PTC132319

Notes to Standalone Financial Statements for the year ended 31 March 2021

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

1. Corporate Information

SIL Rooftop Solar Power Private Limited is incorporated in October 2019 having its registered office in Chennai, registered under the Companies Act 2013. The entity is engaged in the business of rendering engineering, procurement and construction services in respect of solar power plants, setting up of solar power plants and generating power and also rendering other related services.

2. Basis of Preparation

a. Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, 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 company's financial statements for the period ended March 31, 2021 are prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as prescribed under Sec 133 of the Act and the company adopted all the Ind AS.

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. Details of the Company's significant accounting policies are included in Note 3.

b. Functional and presentation currency

The functional currency of the Company is the Indian rupee. All the financial information has been presented in Indian Rupees (Rs.) except for share data or as stated otherwise.

c. 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

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.

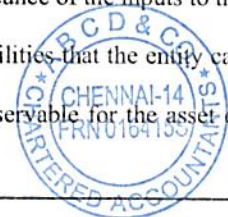
Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment are reviewed on an on-going basis and the same is disclosed in the relevant notes to the financial statements.

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.

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.



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. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers. Revenue from services is recognised in the periods in which the services are rendered and the Performance Obligations are discharged. However, where the ultimate collection of revenue lacks reasonable certainty, revenue recognition is postponed. Interest income is recognized on effective interest rate taking into account the amount outstanding and the applicable interest rate.

c. 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.

d. 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.

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.

e. Property, plant and equipment

i. Tangible

Tangible property, plant and equipment (PPE) acquired by the Company are reported at acquisition cost less accumulated depreciation and accumulated impairment losses, if any. The acquisition cost includes any cost attributable for bringing an asset to its working condition net of tax/duty credits availed, which comprises of purchase consideration and other directly attributable costs of bringing the assets to their working condition for their intended use. PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

ii. Capital work-in-progress

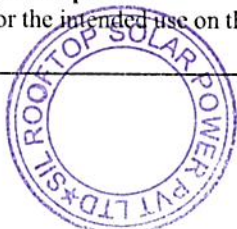
PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress" and carried at cost, comprising direct cost, related incidental expenses and attributable interest.

iii. Intangible

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to the acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Expenses on software support and maintenance are charged to the Statement of Profit and Loss during the year in which such costs are incurred.

iv. Intangible assets under development

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Intangible assets under development".



v. Depreciation and Amortisation

Depreciable amount for tangible property, plant and equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property, plant and equipment has been provided on the written down method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful life and residual values are also reviewed at each financial year end with the effect of any change in the estimates of useful life/residual value is accounted on prospective basis. Depreciation for additions to/deductions on owned assets is calculated pro rata to the remaining period of use. Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life. All capital assets with individual value less than Rs. 5,000 are depreciated fully in the year in which they are purchased.

vi. Impairment of assets

Upon an observed trigger or at the end of each accounting year, the Company reviews the carrying amounts of its PPE, investment property and intangible asset to determine whether there is any indication that the asset have suffered an impairment loss. If such indication exists, the PPE, investment property and intangible assets are tested for impairment so as to determine the impairment loss, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of fair value less cost of disposal and value in use.

vii. De-recognition of property, plant and equipment and intangible asset

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

f. 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.

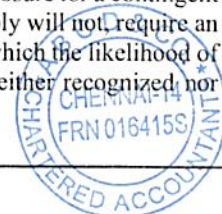
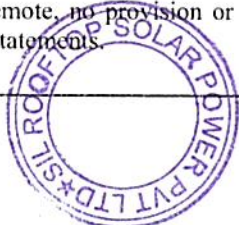
Minimum Alternate Tax ("MAT") paid in accordance with tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company would pay normal income tax after tax holiday period and accordingly, 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 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.

g. 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.

h. 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.

i. 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.

j. 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

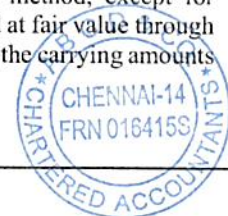
A financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit or loss.

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.



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

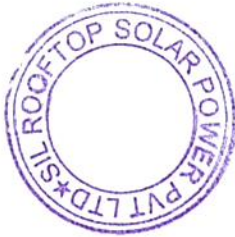
k. Operating Cycle

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.

l. 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.

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4. **Investments – Non Current**
(Unsecured, Considered Good)

Investment in Subsidiaries - Measured at Cost

Investment in Equity Shares

	As at 31 March 2021	As at 31 March 2021
Athenese Energy Private Limited (7400 Shares of Rs.10 each Fully Paid)	74,000	-
Flaunt Solar Energy Private Limited (7400 Shares of Rs.10 each Fully Paid)	15,791,600	-
Scorch Solar Energy Private Limited (7400 Shares of Rs.10 each Fully Paid)	15,828,600	-
Singe Solar Energy Private Limited (7400 Shares of Rs.10 each Fully Paid)	1,472,600	-
Sourashakthi Energy Private Limited (7400 Shares of Rs.10 each Fully Paid)	9,294,400	-
Spangle Energy Private Limited (7400 Shares of Rs.10 each Fully Paid)	3,803,600	-
Swelter Energy Private Limited (7400 Shares of Rs.10 each Fully Paid)	5,254,000	-
Taper Solar Energy Private Limited (63786 Shares of Rs.10 each Fully Paid)	185,489,688	-
Torrid Solar Power Private Limited (7400 Shares of Rs.10 each Fully Paid)	74,000	-
Wither Solar Energy Private Limited (9000 Shares of Rs.10 each Fully Paid)	1,737,000	-
Engendor Developers Private Limited (10000 Shares of Rs.10 each Fully Paid)	100,000	-
Sherisha Agro Pvt Ltd (349883 Shares of Rs.10 each Fully Paid)	3,498,830	-
Sherisha Solar SPV Two Pvt Ltd (4900 Shares of Rs.10 each Fully Paid)	49,000	-
SIL Govindham Energy Private Limited (5100 Shares of Rs.10 each Fully Paid)	51,000	-
SIL Govindham Power Private Limited (5100 Shares of Rs.10 each Fully Paid)	51,000	-

Investment in Optionally Convertible Preference Shares

Flaunt Solar Energy Private Limited (71762 Shares of Rs.10 each Fully Paid)	153,140,108	-
Scorch Solar Energy Private Limited (67685 Shares of Rs.10 each Fully Paid)	144,778,215	-
Singe Solar Energy Private Limited (316187 Shares of Rs.10 each Fully Paid)	62,921,213	-
Sourashakthi Energy Private Limited (72361 Shares of Rs.10 each Fully Paid)	90,885,416	-
Spangle Energy Private Limited (234404 Shares of Rs.10 each Fully Paid)	120,483,656	-
Swelter Energy Private Limited (69012 Shares of Rs.10 each Fully Paid)	48,998,520	-
Torrid Solar Power Private Limited (14670489 Shares of Rs.10 each Fully Paid)	146,704,890	-
Wither Solar Energy Private Limited (49428 Shares of Rs.10 each Fully Paid)	9,539,604	-
Sherisha Solar SPV Two Pvt Ltd (14003418 Shares of Rs.10 each Fully Paid)	140,034,180	-

Investment in Limited Liability Partnership

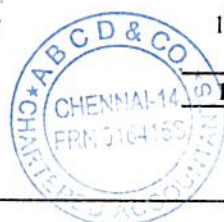
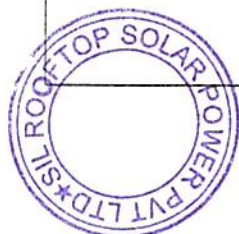
Sherisha Solar LLP (64% Partnership Interest; 0.01% Economic Interest)	333,162,645	1,461,668,450
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Total

1,493,217,765	1,461,668,450
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5. Loans – Non Current (Unsecured and Considered Good)					
		As at	As at		
		31-Mar-21	31-Mar-20		
Loans and advances to Related parties		878,695,116	304,773,839		
Total		878,695,116	304,773,839		
6. Trade Receivables (Unsecured)					
Trade Receivables		52,019,438	7,560,000		
Total		52,019,438	7,560,000		
7. Cash and Cash Equivalent					
Cash on hand		-	-		
Balance with Banks					
In Current Accounts		713,250	6,211		
In Fixed Deposits		10,000	10,000		
Cash and Cash Equivalents as per Balance Sheet		723,250	16,211		
Cash and Cash Equivalents as per Cash Flow Statements		723,250	16,211		
8. Loans – Current (Unsecured and Considered Good)					
Loans and Advances to Related Parties		-	523,125		
Total		-	523,125		
9. Other Financial Assets					
Interest Accrued and due		20,590,220	4,062,355		
Total		20,590,220	4,062,355		
10. Other Current Assets (Unsecured, Considered Good)					
Balance with Govt Authorities		5,279,088	1,151,373		
Others		103,981	-		
Total		5,383,069	1,151,373		
11. Share Capital					
		As at	As at		
		31 March 2021	31 March 2020		
a. Authorised share capital					
10000 Equity Shares of ₹ 10 each		100,000	100,000		
		<u>100,000</u>	<u>100,000</u>		
Issued, Subscribed and Paid up					
10000 Equity Shares of ₹ 10 each		100,000	100,000		
		<u>100,000</u>	<u>100,000</u>		
b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting Equity Shares					
		31 March 2021		31 March 2020	
		Number	Amount	Number	Amount
At the commencement of the year		10,000	100,000	-	-
Shares issued during the year		-	-	10,000	100,000
At the end of the year		10,000	100,000	10,000	100,000



c. 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.

d. Particulars of shareholders holding more than 5% shares of a class of shares

	31 March 2021		31 March 2020	
	Number	(% of total shares)	Number	(% of total shares)
Equity shares of ₹ 10 each fully paid held by Sunedison Infrastructure Limited	10,000	100%	10,000	100%
	10,000	100%	10,000	100%

As a part of Framework agreement, identified C&I business under Sherisha Solar Private Limited (SSPL) were transferred to SIL Rooftop Solar Power Private Limited (Holding of SSPL) for a valued business consideration. SSPL later has been converted into Sherisha Solar LLP (SLLP) on October 29, 2020. On Dec 15th, SS LLP ownership of 36% of the partnership interest & economic interest constituting 99.99% has been transferred to the SunEdison Infrastructure Limited (SIL - holding of SIL Rooftop Solar Power Private Ltd).

12. Other Equity

	As at 31-Mar-21	As at 31-Mar-20
Retained Earnings	5,615,143	(7,869,156)
Equity component of optionally convertible preference shares	1,300,595,476	1,300,595,476
Total	1,306,210,619	1,292,726,320

A RETAINED EARNINGS

Opening Balance	(7,869,156)	-
Add : Surplus/Loss during the year	13,484,299	(7,869,156)
Less: Transferred to General Reserve	-	-
Closing Balance	5,615,143	(7,869,156)

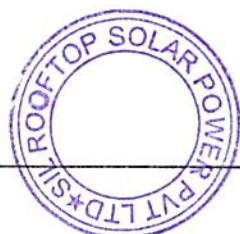
B EQUITY COMPONENT OF COMPOUND FINANCIAL INSTRUMENT

Opening balance	1,300,595,476	-
Add: Shares issued during the year	-	1,461,620,000
Less: Liability component of Redeemable preference shares	-	161,024,524
Closing Balance	1,300,595,476	1,300,595,476

Total

(Refer Note 13)

1,306,210,619	1,292,726,320
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	As at 31 March 2021	As at 31 March 2020
a. Authorised share capital		
14,99,900 Preference shares of ₹ 1000 each	1,499,900,000	1,499,900,000
	<u>1,499,900,000</u>	<u>1,499,900,000</u>
Issued, Subscribed and Paid up share capital		
14,61,620 Redeemable Preference Shares of ₹ 1000 each	1,461,620,000	1,461,620,000
	<u>1,461,620,000</u>	<u>1,461,620,000</u>

	31 March 2021		31 March 2020	
	Number	Amount	Number	Amount
b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
<i>Redeemable Preference Shares</i>				
At the commencement of the year	1,461,620	1,461,620,000	-	-
Shares issued during the year	-	-	1,461,620	1,461,620,000
At the end of the year	<u>1,461,620</u>	<u>1,461,620,000</u>	<u>1,461,620</u>	<u>1,461,620,000</u>

c. Rights, preferences and restrictions attached to preference shares

0.01 % Redeemable preference shares were issued in the month of Jan 2020 (1461620 Shares @ Rs.1000) pursuant to the share holders agreement. These preference shares are redeemable at any time on or before the end of nineteenth year from the date of issuance at the option of the company. The holders of these shares are entitled to a non-cumulative dividend 0.01%. Preference shares carry a preferential right as to dividend over equity shareholders. The preference shares are entitled to one vote per share at meetings of the Company on any resolutions of the Company directly involving their rights.

d. Particulars of shareholders holding more than 5% shares of a class of shares

	31 March 2021		31 March 2020	
	Number	%	Number	%
Sherisha Technologies Pvt Ltd	1,461,620	100%	1,461,620	100%
	<u>1,461,620</u>	<u>100%</u>	<u>1,461,620</u>	<u>100%</u>

13. Borrowings- Long Term

	As at 31-03-2021	As at 31-03-2020
UNSECURED		
Liability component of Redeemable preference shares	183,642,134	164,333,006
Loan from Related Parties	910,275,938	316,656,839
Total	<u>1,093,918,072</u>	<u>480,989,845</u>

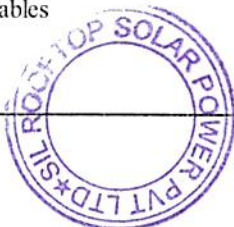
0.01 % Redeemable Preference Shares (RPS) were issued in the month of Jan'20 (1461620 shares @ Rs. 1000 pursuant to the shareholders agreement.

As per Accounting Standards (GAAP), the Par value of the Preference Shares are grouped under Share Capital & Premium paid on the Preference Shares are grouped under Securities Premium Reserve. Since the RPS are in nature of compound financial instrument, as per Ind AS classification, the Equity component of the Preference Shares is regrouped under the Equity Component of Compound Financial Instrument, the financial liability portion of the RPS shares are grouped under the Long-term borrowings (Unsecured) & Interest (calculated on EIR method) is charged till its redeemed / converted. Equity portion of RPS is grouped under Other Equity.

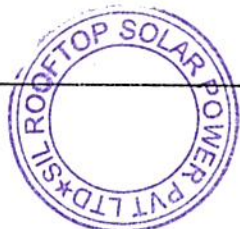
Inter Corporate Loans carries an interest rate of 8% per annum on the outstanding amount. (Refer note 23)

14. Other Financial Liabilities - Current

Interest accrued but not paid	34,901,896	4,121,269
Other Payables	434,284	100,000
Total	<u>35,336,180</u>	<u>4,221,269</u>



15. Provisions		
	As at	As at
	31-Mar-21	31-Mar-20
Provision for Tax	5,816,230	
Total	5,816,230	-
16. Other Current Liabilities		
Statutory Dues	9,247,756	1,717,919
Total	9,247,756	1,717,919
17. Revenue from Operations		
	For the year ended	For the year ended
	31-Mar-2021	31-Mar-2020
Sale of Services	40,434,520	7,000,000
Total	40,434,520	7,000,000
18. Other Income		
Interest Income	34,819,690	4,513,728
Total	34,819,690	4,513,728
19. Finance Cost		
Interest cost	52,896,953	7,887,670
Interest on Inter Corporate Deposit	33,587,825	4,579,188
Interest on Financial Liability - RPS	19,309,128	3,308,482
Other Borrowing Cost	590	618
Total	52,897,543	7,888,288
20. Other Expenses		
Rates and Taxes	885,856	11,384,400
Professional Fees	1,655,902	3,000
Payment to Auditors	506,860	100,000
Miscellaneous Expenses	7,520	7,196
Total	3,056,138	11,494,596
Payment to Auditors		
Statutory Audit	430,000	100,000
Certification Charges	76,860	-
	506,860	100,000
21. Tax Expenses		
	For the year ended	For the year ended
	31st March 2021	31st March 2020
Current Tax	5,816,230	-
Deferred Tax	-	-
Tax reported in Profit & Loss	5,816,230	-
Reconciliation of Tax Expenses and Accounting Profit multiplied by Tax Rate		
Accounting Profit / Loss before Income Tax	19,300,529	
At country's Statutory Income Tax rate @ 25.168%	4,857,557	
Effect of expenses that are not deductible in determining Taxable Profit	958,673	
Effective Tax	5,816,230	



22. Earnings Per Share (EPS)

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

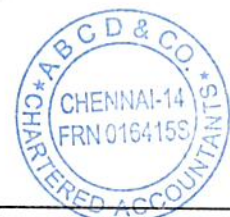
	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
a. Net profit after Tax / (loss) attributable to equity shareholders for calculation of EPS	13,484,299	(7,869,156)
b. Weighted average number of equity shares outstanding during the period	10,000	10,000
c. Basic/Dilutive earnings per share	1,348	(787)

23. 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 (From 3 Jan 2020)
Subsidiary Companies	Sherisha Solar LLP** (till 14 Dec 2020)
	Athenese Energy Private Limited (from 1 Oct 2020)
	Flaunt Solar Energy Private Limited (from 1 Oct 2020)
	Scorch Solar Energy Private Limited (from 1 Oct 2020)
	Sourashakthi Energy Private Limited (from 1 Oct 2020)
	Swelter Energy Private Limited (from 1 Oct 2020)
	Singe Solar Energy Private Limited (from 1 Oct 2020)
	Spangle Energy Private Limited (from 1 Oct 2020)
	Sherisha Agro Private Limited (from 1 Oct 2020)
	Torrid Solar Power Private Limited (from 1 Oct 2020)
	Taper Solar Energy Private Limited (from 1 Oct 2020)
	Sherisha Solar SPV Two Private Limited (from 1 Oct 2020)
	SIL Govindam Energy Private Limited (from 1 Oct 2020)
	SIL Govindam Power Private Limited (from 1 Oct 2020)
	Engender Developers Private Limited (from 1 Oct 2020)
Wither Solar Energy Private Limited (from 1 Oct 2020)	
Entities in which shareholders / directors exert significant influence	Sherisha Technologies Private Limited
	Broil Solar Energy Private Limited
	Kiln Solar Energy Private Limited
Directors	Anil Jain
	Kalpesh Kumar

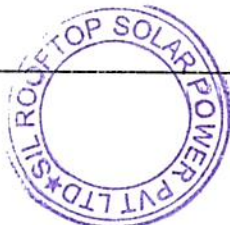
* as identified by the management and relied upon by the auditors

** Sherisha Solar LLP was converted from Sherisha Solar Private Limited on October 28, 2020.



b. Transaction 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
Sales of Services	Sherisha Solar LLP	-	7,000,000
Interest Income	Sherisha Solar LLP	-	4,513,728
Interest Income	Athenese Energy Private Limited	3,012,079	-
Interest Income	Flaunt Solar Energy Private Limited	139,808	-
Interest Income	Scorch Solar Energy Private Limited	117,421	-
Interest Income	Sourashakthi Energy Private Limited	68,611	-
Interest Income	Swelter Energy Private Limited	60,985	-
Interest Income	Singe Solar Energy Private Limited	16,102	-
Interest Income	Spangle Energy Private Limited	85,852	-
Interest Income	Sherisha Agro Private Limited	19,045	-
Interest Income	Torrid Solar Power Private Limited	23,141	-
Interest Income	Taper Solar Energy Private Limited	75,914	-
Interest Income	SIL Govindam Energy Private Limited	745	-
Interest Income	SIL Govindam Power Private Limited	59	-
Interest Income	Engender Developers Private Limited	3,477,052	-
Interest Income	Wither Solar Energy Private Limited	3,201	-
Interest Income	Broil Solar Energy Private Limited	66,182	-
Interest Income	Kiln Solar Energy Private Limited	1,334,707	-
Interest Income	Sherisha Solar LLP	26,318,786	-
Interest Expenses	Sherisha Solar SPV Two Private Limited	311,471	-
Interest Expenses	Sherisha Technologies Private Limited	15,516,293	21,873
Interest Expenses	Sunedison Infrastructure Limited	17,760,061	4,557,315
Issue of Preference Shares (Issue Price)	Sherisha Technologies Private Limited	-	1,461,620,000
Investment during the year*	Sherisha Solar LLP	(1,128,505,805)	1,461,668,450
Investment during the year*	Athenese Energy Private Limited	74,000	-
Investment during the year*	Flaunt Solar Energy Private Limited	168,931,708	-
Investment during the year*	Scorch Solar Energy Private Limited	160,606,815	-
Investment during the year*	Sourashakthi Energy Private Limited	100,179,816	-
Investment during the year*	Swelter Energy Private Limited	54,252,520	-
Investment during the year*	Singe Solar Energy Private Limited	64,393,813	-
Investment during the year*	Spangle Energy Private Limited	124,287,256	-
Investment during the year*	Sherisha Agro Private Limited	3,498,830	-
Investment during the year*	Torrid Solar Power Private Limited	146,778,890	-
Investment during the year*	Taper Solar Energy Private Limited	185,489,688	-
Investment during the year*	Sherisha Solar SPV Two Private Limited	140,083,180	-
Investment during the year*	SIL Govindam Energy Private Limited	51,000	-
Investment during the year*	SIL Govindam Power Private Limited	51,000	-
Investment during the year**	Engender Developers Private Limited	100,000	-
Investment during the year**	Wither Solar Energy Private Limited	11,276,604	-
Advance returned	Broil Solar Energy Private Limited	523,125	-
Advance given	Broil Solar Energy Private Limited	-	523,125
Loan Advanced	Scorch Solar Energy Private Limited	13,973,696	-



Nature of the Transaction	Name of Related Party	For the year ended March 31, 2021	For the year ended March 31, 2020
Loan Advanced	SIL Govindham Energy Private Limited	149,109	-
Loan Advanced	SIL Govindham Power Private Limited	89,715	-
Loan Advanced	Singe Solar Energy Private Limited	1,680,145	-
Loan Advanced	Sourashakthi Energy Private Limited	9,647,838	-
Loan Advanced	Spangle Energy Private Limited	11,379,467	-
Loan Advanced	Swelter Energy Private Limited	2,286,100	-
Loan Advanced	Torrid Solar Power Private Limited	5,687,203	-
Loan Advanced	Wither Solar Energy Private Limited	1,905,475	-
Loan Repayment Received	Kiln Solar Energy Private Limited	11,300,000	-
Loan Advanced	Kiln Solar Energy Private Limited	121,900,000	-
Loan Repayment Received	Broil Solar Energy Private Limited	5,770,000	-
Loan Advanced	Broil Solar Energy Private Limited	12,873,127	-
Loan Repayment Received	Flaunt Solar Energy Private Limited	9,043,002	-
Loan Advanced	Flaunt Solar Energy Private Limited	20,758,790	-
Loan Repayment Received	Engender Developers Private Limited	1,985,000	-
Loan Advanced	Engender Developers Private Limited	105,005,752	-
Loan Advanced	Athenese Energy Private Limited	86,755,908	-
Loan Repayment Received	Sherisha Solar LLP	156,778,566	3,250,000
Loan Advanced	Sherisha Solar LLP	362,285,163	308,023,839
Loan Repayment Received	Taper Solar Energy Private Limited	44,200	-
Loan Advanced	Taper Solar Energy Private Limited	2,464,557	-
Loan Repayment Received	Sherisha Agro Private Limited	348,700	-
Loan Advanced	Sherisha Agro Private Limited	348,700	-
Loan Repaid	Sherisha Solar SPV Two Private Limited	8,834,804	-
Loan Borrowed	Sherisha Solar SPV Two Private Limited	8,834,804	-
Loan Repaid	Sherisha Technologies Private Limited	306,958,156	-
Loan Borrowed	Sherisha Technologies Private Limited	810,432,178	74,800,000
Loan Repaid	Sunedison Infrastructure Limited	-	28,862,015
Loan Borrowed	Sunedison Infrastructure Limited	90,145,077	270,718,854

* During the year, the company had purchased Equity Shares and Preference Shares of identified companies held by Sherisha Solar LLP. The consideration for the same was set off against the investment made and loan advanced to Sherisha Solar LLP.

**The Equity Shares of Engender Developers Private Limited (2600 Shares) and Wither Solar Energy Private Limited (9000 Shares) were purchased from Refex Energy Limited and Broil Solar Energy Private Limited respectively. The consideration for the same was paid by bank.



c. 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
Trade Receivable	Sherisha Solar LLP	5,823,000	7,560,000
Interest Payable	Sherisha Technologies Private Limited	14,372,257	19,686
Interest Payable	Sunedison Infrastructure Limited	20,529,639	4,101,583
Interest Receivable	Sherisha Solar LLP	12,744,442	4,062,355
Interest Receivable	Taper Solar Energy Private Limited	70,220	-
Interest Receivable	Athenese Energy Private Limited	2,786,173	-
Interest Receivable	Broil Solar Energy Private Limited	61,219	-
Interest Receivable	Engender Developers Private Limited	3,216,273	-
Interest Receivable	Flaunt Solar Energy Private Limited	129,322	-
Interest Receivable	Kiln Solar Energy Private Limited	1,234,604	-
Interest Receivable	Scorch Solar Energy Private Limited	108,614	-
Interest Receivable	SIL Govindham Energy Private Limited	745	-
Interest Receivable	SIL Govindham Power Private Limited	59	-
Interest Receivable	Singe Solar Energy Private Limited	14,894	-
Interest Receivable	Sourashakthi Energy Private Limited	63,465	-
Interest Receivable	Spangle Energy Private Limited	79,413	-
Interest Receivable	Swelter Energy Private Limited	56,411	-
Interest Receivable	Torrid Solar Power Private Limited	21,405	-
Interest Receivable	Wither Solar Energy Private Limited	2,961	-
Loan Receivable	Sherisha Solar LLP	510,280,436	304,773,839
Loan Receivable	Broil Solar Energy Private Limited	7,103,127	-
Loan Receivable	Engender Developers Private Limited	103,020,752	-
Loan Receivable	Athenese Energy Private Limited	86,755,908	-
Loan Receivable	Flaunt Solar Energy Private Limited	11,715,788	-
Loan Receivable	Kiln Solar Energy Private Limited	110,600,000	-
Loan Receivable	Scorch Solar Energy Private Limited	13,973,696	-
Loan Receivable	SIL Govindham Energy Private Limited	149,109	-
Loan Receivable	SIL Govindham Power Private Limited	89,715	-
Loan Receivable	Singe Solar Energy Private Limited	1,680,145	-
Loan Receivable	Sourashakthi Energy Private Limited	9,647,838	-
Loan Receivable	Spangle Energy Private Limited	11,379,467	-
Loan Receivable	Swelter Energy Private Limited	2,286,100	-
Loan Receivable	Torrid Solar Power Private Limited	5,687,203	-
Loan Receivable	Taper Solar Energy Private Limited	2,420,357	-
Loan Receivable	Wither Solar Energy Private Limited	1,905,475	-
Other Advances	Broil Solar Energy Private Limited	-	523,125
Loan Payable	Sherisha Technologies Private Limited	578,274,022	74,800,000
Loan Payable	Sunedison Infrastructure Limited	332,001,916	241,856,839



24. Fair Value Measurements

A. Financial Instrument by Category

Particulars	As at 31 March 2021			Fair value hierarchy		
	FVPL	FVOCI	Amortised cost	Level I	Level II	Level III
Financial Assets						
Investment in Equity Instruments	-	-	1,493,217,765	-	-	-
Trade Receivables	-	-	52,019,438	-	-	-
Cash and cash equivalents	-	-	723,250	-	-	-
Loans	-	-	878,695,116	-	-	-
Other Financial Assets	-	-	20,590,220	-	-	-
TOTAL ASSETS	-	-	2,445,245,789	-	-	-
Financial Liabilities						
Borrowings	-	-	1,093,918,072	-	-	-
Other Financial Liabilities	-	-	35,336,180	-	-	-
TOTAL LIABILITIES	-	-	1,129,254,252	-	-	-

Particulars	As at 31 March 2020			Fair value hierarchy		
	FVPL	FVOCI	Amortised cost	Level I	Level II	Level III
Financial Assets						
Investment in Equity Instruments	-	-	1,461,668,450	-	-	-
Trade Receivables	-	-	7,560,000	-	-	-
Cash and cash equivalents	-	-	16,211	-	-	-
Loans	-	-	305,296,964	-	-	-
Other Financial Assets	-	-	4,062,355	-	-	-
TOTAL ASSETS	-	-	1,778,603,980	-	-	-
Financial Liabilities						
Borrowings	-	-	480,989,845	-	-	-
Other Financial Liabilities	-	-	4,221,269	-	-	-
TOTAL LIABILITIES	-	-	485,211,114	-	-	-

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - 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 for the assets or liabilities that are not based on observable market data (unobservable inputs).

Accordingly, these are classified as level 3 of fair value hierarchy.

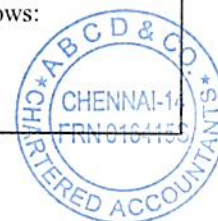
B. Financial risk management

The Company business activities are exposed to a variety of financial risks, namely liquidity risk, foreign currency risks and credit risk. The Company's management has the overall responsibility for establishing and governing the Company risk management framework. The management is responsible for developing and monitoring the Company risk management policies. The Company risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Board of directors of the Company.

i. Credit risk

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 Company's trade receivables and other financial assets.

The carrying amount of financial assets represents the maximum credit exposure which is as follows:



	Carrying amount	
	As at	As at
	31 March 2021	31 March 2020
Trade receivables	52,019,438	7,560,000
Cash and cash equivalents	723,250	16,211
Loans	878,695,116	305,296,964
Other financial assets	4,062,355	4,062,355
	935,500,159	316,935,530

Trade receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

ii. Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligation, associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Company has access to a sufficient variety of sources of funding. Having regards to the nature of the business wherein the Company is able to generate fixed cash flows over a period of time and to optimize the cost of funding, the Company, from time to time, funds its long-term investment from short-term sources. The short-term borrowings can be roll forward or, if required, can be refinanced from long term borrowings. In addition, processes and policies related to such risks are overseen by senior management.

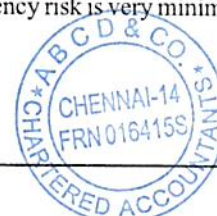
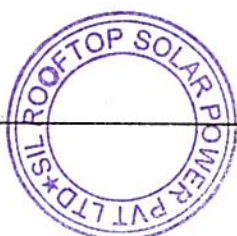
The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2021 & 31 March 2020.

Particulars	As at 31 March 2021			
	Less than one year	1-2 years	2 years and above	Total
Borrowings	-	-	1,093,918,072	1,093,918,072
Other Financial Liabilities	35,336,180	-	-	35,336,180
Total	35,336,180	-	1,093,918,072	1,129,254,252

Particulars	As at 31 March 2020			
	Less than one year	1-2 years	2 years and above	Total
Borrowings	-	-	480,989,845	480,989,845
Other Financial Liabilities	4,221,269	-	-	4,221,269
Total	4,221,269	-	480,989,845	485,211,114

iii. Foreign Currency Risk

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



25. Segment Reporting

The Company is mainly engaged in the business of generation and selling of power in India. Based on the information reported for the purpose of resource allocation and assessment of performance, there are no reportable segments in accordance with the requirements of Indian Accounting Standard 108-'Operating Segments', notified under the Companies (Indian Accounting Standards) Rules, 2015.

26. The outbreak of Coronavirus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations, assessed the Company's liquidity position for the next one year and evaluated the recoverability and carrying value of its assets as of March 31, 2021. Based on its review, consideration of internal and external information up to the date of approval of these financial statements and current indicators of future economic conditions relevant to the Company's operations, management has concluded that there are no adjustments required to the Company's financial statements. However, the estimated impact of COVID 19 might vary from the date of approval of these financial statements and the Company will continue to monitor any material changes to future economic conditions.

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

See accompanying notes to the Financial Statements :1-27

As per our report of even date

For ABCD & Co.
Chartered Accountants
Firm No: 0164155


Vinay Kumar Bachhawat
Partner

Membership No: 214520

Place: Chennai
Date: 05.08.2021



For SIL Rooftop Solar Power Pvt Ltd



Anil Jain
Director
DIN: 00181960



Kalpesh Kumar
Director
DIN: 07966090

