



November 18, 2021

To,
BSE Limited,
The Corporate Relationship Department,
P.J.Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 18, 2021

The meeting of the Board of Directors of SunEdison Infrastructure Limited (**hereinafter “SunEdison” or “the Company”**) held on Thursday, November 18, 2021.

The Board of Directors of the Company has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter and half year ended September 30, 2021. Copy of the Unaudited Standalone and Consolidated Financial Statements, along with the Limited Review Reports from the Statutory Auditors for the said period are attached herewith.

The Exchange are also informed that the Board Meeting commenced at 11:30 A.M. and concluded at 02:15 P.M.

We request the Exchange to take the same on record.

Thanking You

For SunEdison Infrastructure Limited

Suresh Babu R.V.

R.V.Suresh Babu
Company Secretary & Compliance Officer

SunEdison Infrastructure Limited

(Formerly YKM Industries Limited)

11th Floor, Bascon Futura IT Park, #10/1 & #10/2, Venkatanarayana Road,
T. Nagar, Chennai - 600017. CIN No: L40100TN1994PLC028263

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Independent Auditors' Report on Review of Interim Standalone Financial Results

To
The Board of Directors
SunEdison Infrastructure Limited

1. We have reviewed the unaudited standalone financial results of SunEdison Infrastructure Limited (the "Company") for the quarter and six months ended September 30, 2021 which is included in the accompanying "Standalone Unaudited Financial results for the quarter and six months ended September 30, 2021", the unaudited Balance sheet as on that date and the Cash flow statement for the six months ended on that date ("the Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015), as amended, which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material aspects in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

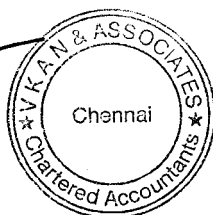
5. We draw your attention to Note 3 of the Statement which states that the Company has incurred losses during the six months ended September 30, 2021 and the consequent erosion in net worth as at such date. We also draw your attention to Note 4 of the standalone financial results which read together in conjunction with note 3, give rise to a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. As more fully explained in such Note 3 of the standalone financial results it is considered appropriate by the management to prepare the financial statements on a going concern basis. Our conclusion is not modified in respect of this matter.



V K A N & Associates
Chartered Accountants

6. We draw your attention to Note 4 of the Statement annexed to this report which more fully describes the transaction which the Company has entered into, vide a Framework agreement dated June 23, 2020, wherein the proposed restructuring is being undertaken to primarily separate the completed projects from the under-development projects and transfer such under-development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to an entity which is incorporated along with the participation of certain identified external investors. Such note also fully explains events which unfolded by virtue of an interim order received from the Securities Exchange Board of India ('SEBI') and its consequent impact on such restructuring being undertaken by the Company. The management has submitted an application for Settlement before SEBI on August 3, 2021 to terminate such Framework agreement except to the extent of reliefs granted in the Confirmatory order received on July 15, 2021. The management is confident that no material adverse financial impact may arise on account of the SEBI order issued in February 2021.
7. We draw your attention to Note 6 of the Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

for V K A N & Associates
Chartered Accountants
Firm Registration No. 014226S



Kaushik Venkatraman
Partner

Membership No. 222070

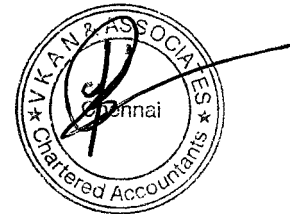
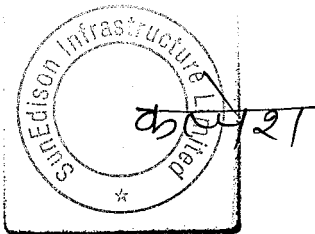
Place: Chennai

Date: November 18, 2021

UDIN: 21222070AAAAFH2067

SunEdison Infrastructure Limited
CIN: L40100TN1994PLC028263
Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India
Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2021

S.No.	Particulars	Amounts in Lakhs					
		Quarter ended			Six months ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from operations	1,393	1,860	3,353	3,253	3,770	6,511
II	Other Income	60	61	40	121	100	981
III	Total Income (I + II)	1,452	1,921	3,394	3,374	3,870	7,492
IV	Expenses						
a)	Cost of materials consumed	1,367	1,722	2,043	3,088	2,471	5,495
b)	Changes in inventories of finished goods, work in progress and stock in trade	10	(8)	380	3	309	254
c)	Employee benefit expenses	172	171	390	343	776	1,428
d)	Finance cost	20	38	53	58	105	212
e)	Depreciation and amortisation expense	10	11	9	22	17	39
f)	Other expenses	132	122	178	254	316	1,040
	Total Expenses	1,711	2,057	3,052	3,768	3,993	8,468
V	Profit/(Loss) before Tax	(259)	(135)	341	(394)	(124)	(976)
VI	Tax Expense						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	-
VII	Profit/(Loss) after Tax (V - VI)	(259)	(135)	341	(394)	(124)	(976)
VIII	Other Comprehensive Income						
IX	<i>Items that will not be reclassified to profit or loss</i> Tax expense/(benefit) on above	(1)	(4)	(0)	(5)	(0)	(17)
X	Other Comprehensive income net of tax (VIII - IX)	(1)	(4)	(0)	(5)	(0)	(17)
XI	Total Comprehensive income for the period (VII + X)	(258)	(131)	341	(389)	(123)	(959)
XII	Paid-up equity share capital (Face value Rs.10/- per share)	449	449	449	449	449	449
XIII	Earnings per share (not annualised)						
(a)	Basic (in Rs.)	(5.76)	(2.92)	7.60	(8.67)	(2.76)	(21.35)
(b)	Diluted (in Rs.)	(5.76)	(2.92)	7.60	(8.67)	(2.76)	(21.35)



Notes to Standalone Financial Results:-

1. The above results for the quarter and six months ended September 30, 2021 were reviewed by the audit committee and approved by the Board of Directors at their meeting held on November 18, 2021 and subjected to a limited review by the Statutory Auditors of the Company.

2. The information presented above is extracted from the interim condensed financial statements which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter. The format of unaudited quarterly results as prescribed by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

3. The Company has incurred losses in the current six months ended 30 September 2021 and consequently the net worth has been completely eroded as at the balance sheet date. Also refer Note 4 below which fully describes that a substantial portion of the Company's business was proposed to be restructured and transferred on a slump sale basis. However based on the order received from Securities Exchange Board of India ('SEBI') the Company has submitted an application of Settlement before such regulator on August 3, 2021 to terminate such restructuring as proposed under the Framework agreement (referred to in Note 4) except to the extent of reliefs granted in the Confirmatory order received on July 15, 2021. All these factors considered together thereby raise a substantial doubt about the Company's ability to continue on a going concern basis for the foreseeable future. However, the Company has developed alternative business plans and is confident of continuing the business in a profitable manner based on the cash flow projections prepared by the management. Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments to the recorded amounts of assets and liabilities that may be necessary if the entity is unable to continue as a going concern.

4. The Company entered into a framework agreement dated June 23, 2020 with South Lake One LLC ("South Lake"), Fenice Investment Group LLC ("Fenice"), Pashupathy Shankar Gopalan, Anil Jain, SILRES Energy Solutions Private Limited, Pashupathy Capital Pte Limited, Sherisha Infrastructure Private Limited, Sherisha Technologies Private Limited and Avyan Pashupathy Capital Advisors Private Limited (referred to as the "Framework agreement"). The Framework agreement intends to restructure and transfer the under construction Commercial and Industrial customers, rural and residential businesses of the Company and its relevant subsidiaries to SunEdison Energy Solutions Private Limited, which is a joint venture between a company proposed to be set up in the United Kingdom by Pashupathy Capital Pte Limited, South Lake and Fenice.

The proposed restructuring is being undertaken to primarily separate the completed projects from the under-development projects and transfer the under-development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to SunEdison Energy Solutions Private Limited for a consideration of INR 45 crores. The businesses referred to in such agreement which are going to be transferred include (hereinafter referred to as 'the carve out business');

- 1) EPC business segment (Rural and C&I) and the Trademark which is an intangible asset of the Company
- 2) All equity shares held as investments in Ishaan Solar Power Private Limited, SILRES Energy Solutions Private Limited, Megamic Electronics Private Limited and Enercover Energy Recovery Solutions Private Limited. In light of the proposed transfer of the shares of the aforementioned entities, the Company has sold equity shares held in SEI Tejas Private Limited to Ishaan Solar Power Private Limited on December 15, 2020.
- 3) Sherisha Solar Private Limited which was held by SIL Rooftop Solar Power Private Limited (wholly owned subsidiary of the Company) has been converted into Sherisha Solar LLP on October 29, 2020. 36% of the partnership interest, constituting 99% of the economic interest, of such LLP has been transferred to the Company against INR 18.67 crores which was infused into the firm on December 15, 2020. Such interest in the firm is also proposed to be part of the transfer. The slump sale of the businesses above is proposed to be completed by way of a Business Transfer Agreement to be executed once the valuation of the businesses and subsidiaries being transferred is undertaken.

Apart from the above transaction, the Company also proposed to convert the loan outstanding, including interest accrued, to Sherisha Technologies Private Limited in the books of SIL Rooftop Solar Power Private Limited aggregating to INR 8.99 crores into equity shares of SIL Rooftop Solar Power Private Limited. Such conversion of loan into equity is also part of the Framework agreement. Necessary shareholder approvals have been sought and obtained for the proposed transfer and conversion of loan into equity shares in December 2020.

However, the Company received an interim order from Securities Exchange Board of India ('SEBI') on February 15, 2021 basis a complaint it received alleging sale of assets of the Company at an erroneous and reduced valuation. Pursuant to such order

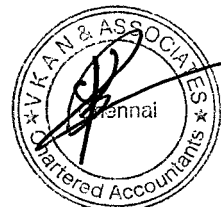
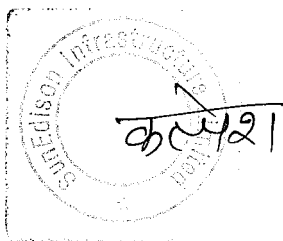
- a) the Company has been restrained from disposing, selling or alienating its assets including the transactions agreed upon under the Framework agreement referred above.
- b) The stock exchange (BSE) is directed to appoint a forensic auditor to examine the books of accounts of the Company for the period April 01, 2019 to December 31, 2020.

Even though the shareholders have accorded their approval on the proposed transactions as per the Framework agreement, the order received from SEBI is construed as an adverse event under such Framework agreement thereby giving rise to a material uncertainty surrounding the completion of the transaction. The management has made representations to the SEBI against the order raised by SEBI and a forensic audit has also commenced post the issuance of the Order. The Company received another order dated July 15, 2021 from SEBI wherein specific relief was accorded to Fenice and South Lake for conversion of the CCPS into equity shares along with a few other stipulated rights in one of the subsidiaries of the Company, namely SILRES Energy Solutions Private Limited. The said order also specifies that the status quo should remain the same pending conclusion of the ongoing investigation in relation to the remaining aspects of the Framework agreement as per its original order issued in February 2021. Moreover, the management has submitted an application for Settlement before SEBI on August 3, 2021 proposing the following settlement terms:

- a) Termination of such Framework agreement except to the extent of reliefs granted in the Confirmatory order received on July 15, 2021. The parties will enter into appropriate agreements for repayment and securing of the loans provided by SILRES Energy Solutions Private Limited to the Company and its subsidiaries.
- b) The slump sale of the identified business would be cancelled along with the conversion of loan of INR 8.98 crores granted by Sherisha Technologies Private Limited to SIL Rooftop Solar Power Private Limited.
- c) A proposed settlement sum of INR 5 lakhs in line with the SEBI settlement regulations,

Considering the context as explained above, the management is confident that no material adverse financial impact may arise on account of the SEBI order issued in February 2021.

5. During the Board meeting held on August 16, 2021 in one of the subsidiaries namely SILRES Energy Solutions Private Limited, based on the relief granted by SEBI vide its order dated July 15, 2021, the investors have exercised the option to convert their investment in Compulsorily Convertible Preference Shares into equity shares which results in a loss of control with regards to investment made by the Company.



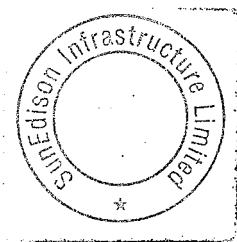
6 The World Health Organization declared the outbreak of COVID-19 as a Global Pandemic. Many countries have announced complete or partial shut-downs. The Government of India, on March 24, 2020 had declared complete countrywide lock down. These developments have resulted into significant macro-economic impact, the duration and scale of which remains uncertain and could impact Company's earnings and cash flows going forward. The Company has made a detailed assessment of its liquidity position including the ability to continue as a going concern. The management believes that it has taken into account all the possible impact of events arising from COVID-19 pandemic in the preparation of the standalone financial results for the quarter ended September 30, 2021 which are not significant. However the impact of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

7. Figures for the comparative periods have been regrouped wherever necessary in conformity with the present classification.

For and on behalf of the Board of Directors of
SunEdison Infrastructure Limited

कल्पेश

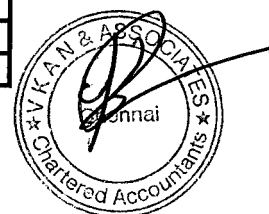
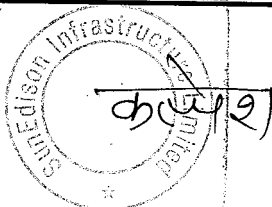
Kalpesh Kumar
Managing Director
DIN: 07966090
Place : Chennai
Date : 18 November 2021



SunEdison Infrastructure Limited
Standalone Balance Sheet as on 30 September 2021

Amount in INR lakhs

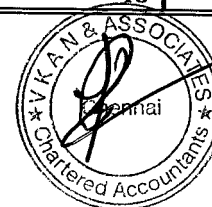
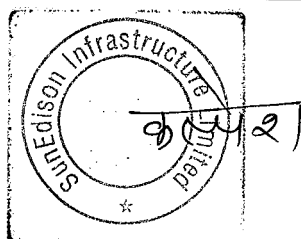
Particulars	As at 30 September 2021	As at 31 March 2021
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	91	92
(b) Intangible assets	63	69
(c) Financial Assets		
(i) Investments	2,614	2,614
(ii) Other financial assets	251	254
(d) Other non-current assets	154	64
Total non-current assets	3,174	3,093
Current assets		
(a) Inventories	76	78
(b) Financial Assets		
(i) Trade receivables	975	1,946
(ii) Cash and cash equivalents	5	96
(iii) Other bank balances	0	0
(iv) Loans	3,483	3,487
(v) Other financial assets	381	280
(c) Contract Assets	1,242	189
(d) Other current assets	2,051	1,953
Total current assets	8,213	8,030
Total Assets	11,386	11,124
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	449	449
(b) Other Equity	(2,680)	(2,290)
Total Equity	(2,231)	(1,841)
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	922	2,570
(b) Provisions	409	393
(c) Other non-current liabilities	133	209
Total non-current liabilities	1,465	3,172
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,111	1,660
(ii) Trade payables		
Total outstanding dues of micro and small enterprises	770	857
Total outstanding dues other than micro and small enterprises	787	936
(iii) Other financial liabilities	408	358
(b) Contract Liabilities	9,037	5,891
(c) Other current liabilities	40	90
Total Current Liabilities	12,152	9,793
Total Equity and Liabilities	11,386	11,124



SunEdison Infrastructure Limited
Standalone Cash flow statement for the six months ended 30 September 2021

Amount in INR lakhs

Particulars	Six months ended 30 September 2021 (Unaudited)	Six months ended 30 September 2020 (Unaudited)	For the year ended 31 March 2021 (Audited)
A. Cash flow from operating activities			
Net profit/ (Loss) before tax excluding non controlling interest	(389)	(124)	(959)
<i>Adjustments for:</i>			
Depreciation and amortisation expenses	22	17	39
Advances written off	10	-	-
Liabilities no longer required written back	-	-	208
Interest income on fixed deposits/loans	(121)	(95)	(227)
Provision for warranty	-	31	32
Interest expense	58	105	212
Operating loss before working capital changes	(421)	(66)	(695)
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets :			
Adjustments for increase / (decrease) in operating liabilities :			
Inventories	3	309	254
Trade receivables	972	(436)	499
Other financial assets and other assets	(1,145)	(672)	(1,084)
Trade payables	(236)	17	206
Other financial liabilities, Other liabilities and provisions	3,035	(58)	1,600
Cash used in operations	2,208	(906)	780
Net income tax (paid)/refund	(90)	(73)	(23)
Net cash used in operating activities	2,117	(979)	758
B. Cash flow from investing activities			
Intercompany loans received back / (given)	4	(147)	(879)
Purchase of fixed assets	(15)	(20)	(49)
Sale of fixed assets	-	-	24
Investment in subsidiaries	-	-	(1,857)
Interest Received	0	95	51
Net Cash from investing activities	(10)	(72)	(2,711)
C. Cash flow from financing activities			
Net Proceeds from Borrowings	(2,196)	1,193	2,104
Interest paid	(2)	(104)	(63)
Net Cash used in financing activities	(2,198)	1,089	2,041
Net increase in cash and cash equivalents (A+B+C)	(91)	38	88
Cash and cash equivalents at the beginning of the period	96	8	8
Cash and cash equivalents at the end of the period	5	46	96



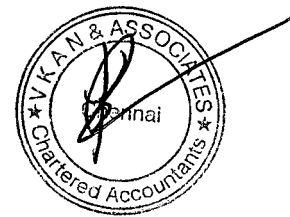
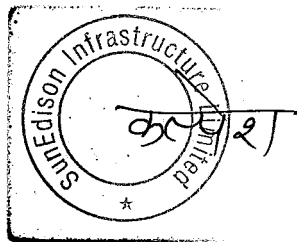
SunEdison Infrastructure Limited
Standalone segment wise Revenue, Results and Liabilities

Amount in INR lakhs

S No	Particulars	Standalone					
		Quarter ended		Six months ended		Year ended	
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
i)	Segment revenue						
	1. Rural	39	39	1,281	78	1,448	2,457
	2. Commerical and Industrial	1,354	1,821	2,072	3,175	2,322	4,054
	Total revenue from operations	1,393	1,860	3,353	3,253	3,770	6,511
ii)	Segment results						
	1. Rural	32	33	379	66	411	743
	2. Commerical and Industrial	(17)	113	158	96	185	19
	Less: Unallocable expenditure net of unallocable income	(275)	(281)	(196)	(556)	(720)	(1,738)
	Profit/(Loss) before tax	(259)	(135)	341	(394)	(124)	(976)
	Less: Income Tax	0	0	0	0	0	0
	Profit/(Loss) after tax	(259)	(135)	341	(394)	(124)	(976)
	Depreciation	10	11	9	22	17	39
iii)	Segment assets						
	1. Rural	1,155	1,295	2,454	1,155	2,454	2,105
	2. Commerical and Industrial	2,945	1,951	1,019	2,945	1,019	1,982
	Add: Unallocable assets	7,287	7,203	5,369	7,287	5,369	6,875
	Total assets	11,386	10,449	8,842	11,386	8,842	10,962
iv)	Segment liabilities						
	1. Rural	1,205	1,280	1,746	1,205	1,746	1,195
	2. Commerical and Industrial	9,379	8,466	3,836	9,379	3,836	6,251
	Add: Unallocable liabilities	3,033	2,676	4,267	3,033	4,267	5,519
	Total liabilities	13,617	12,421	9,849	13,617	9,849	12,965

Notes:

- The Company has reported segment information as per "Ind AS 108 Operating Segments" read with SEBI circular dated 5th July 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- Segment composition: Rural segment comprises of supply, installation, commissioning and maintenance of solar water pumps and home systems. Commerical and Industrial comprises of supply, installation, commissioning and maintenance of ground mount solar power plants and rooftop.





November 18, 2021

To,

BSE Limited,

The Corporate Relationship Department,
1st Floor, New Trading Wing, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Declaration Under Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015

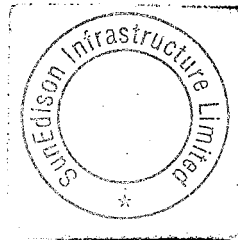
Pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 as amended, I Dinesh Kumar Agarwal, Chief financial Officer of the Company hereby declare that M/s. V K A N & Associates, Chartered Accountants, Chennai, Statutory Auditors of the Company has issued an Audit Report with Unmodified Opinion on the Unaudited Financial Results of the Company (Standalone) for the quarter and half year ended September 30, 2021.

Please take note of the same.

Thanking you

For SunEdison Infrastructure Limited

Dinesh Kumar Agarwal
Chief Financial Officer



Independent Auditor's Report on Review of Interim Consolidated Financial Results

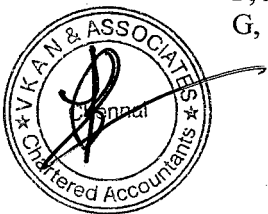
To
The Board of Directors of
SunEdison Infrastructure Limited,

1. We have reviewed the unaudited consolidated financial results of SunEdison Infrastructure Limited (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries hereinafter referred to as the "Group") for the quarter and six months ended September 30, 2021 which are included in the accompanying "Statement of Consolidated Financial results for the quarter and six months ended September 30, 2021", the unaudited Balance Sheet as on that date and the Consolidated Cash flow statement for the six months ended on that date (the "Statement"). The statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, (the "Listing Regulations, 2015"), as amended which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by their Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities which are subsidiaries:

- A, Ishaan Solar Power Private Limited
- B, SEI Tejas Private Limited
- C, SEI Solar Tech Private Limited
- D, SILRES Energy Solutions Private Limited until August 16, 2021
- E, Enrecover Energy Recovery Solution Private Limited
- F, Megamic Electronics Private Limited
- G, SIL Rooftop Solar Power Private Limited along with its subsidiaries



V K A N & Associates

Chartered Accountants

5. Basis for qualified opinion

Our report on the Statement for the quarter and six months ended September 30, 2021 is qualified in respect of the matters, stated below, in relation to two subsidiaries:

Further to Note 6 of the Statement, liabilities aggregating to Rs. 1,065.59 lakhs outstanding under borrowings, trade payables and other current liabilities are currently being reconciled by the Company. Since this exercise is not complete, we do not have adequate evidence to corroborate the management's assessment of such obligations. Hence, we are unable to determine whether any adjustment might be necessary to such amounts and the corresponding impact on results as disclosed in the Statement.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effect arising out of the matters specified in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material aspects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Material uncertainty regarding Going concern

- We draw your attention to Note 3 of the Statement which states that the Group has incurred losses during the quarter and six months ended September 30, 2021 due to which the net worth has been fully eroded as at such date. We also draw your attention to Note 7 of the Statement wherein a substantial portion of the Company's business is proposed to be restructured and transferred on a slump sale basis. The notes referred to in this paragraph in conjunction, give rise to a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. As more fully explained in such Note 3 of the Statement it is considered appropriate by the management to prepare the financial statements on a going concern basis. Our conclusion is not modified in respect of this matter.
 - We draw your attention to Note 4 of the Statement which details that the net worth of a subsidiary (SEI Tejas Private Limited) has been fully eroded as at September 30, 2021 and such subsidiary has also incurred a loss during the quarter ended on such date thereby raising substantial doubt about the subsidiary's ability to continue in operation for the foreseeable future. However, the standalone Ind AS financial statements of such subsidiary has been prepared on a going concern basis as some of the related parties of such subsidiary have been according financial support in the form of short term borrowings to enable it to meet its working capital related obligations and the management of such subsidiary is confident that such support will continue until such time it is able to meet such obligations on its own. Our conclusion is not modified in respect of this matter.
8. We draw your attention to Note 7 of the Statement which more fully describes the transaction which the Company has entered into vide a Framework agreement dated June 23, 2020 wherein the proposed restructuring is being undertaken to primarily separate the completed projects from the under-development projects and transfer such under-development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to an entity which is incorporated along with the participation of certain identified external investors. Such note also fully explains events which unfolded by virtue of an interim order received from the Securities Exchange Board of India ('SEBI') and its consequent impact on such restructuring being undertaken by the Company. The management has submitted an application for Settlement before SEBI on August 3, 2021 proposing



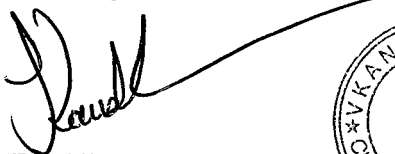
V K A N & Associates

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terms of settlement as detailed in such note. One of the primary settlement terms proposed is to terminate such Framework agreement except to the extent of reliefs granted in the Confirmatory order received on July 15, 2021 from SEBI. The management is confident that no material adverse financial impact may arise on account of the SEBI order issued in February 2021. Our conclusion is not modified in respect of this matter.

9. We draw attention to Note 5 of the Statement where a subsidiary had transactions in foreign currency with parties outside India relating to various contracts. As at the balance sheet date, there are balances which are receivable/payable from such parties outstanding beyond the period permitted under RBI/FEMA regulations. Moreover, relevant annual filings and returns required to be filed under RBI/FEMA regulation with respect to foreign currency transactions/balances have not yet been carried out by such subsidiary. The subsidiary is in the process of initiating necessary actions to comply with the relevant requirements under RBI/FEMA regulations. Our conclusion is not modified in respect of this matter.
10. We draw your attention to Note 10 of the Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.
11. We did not review the interim financial information of 3 subsidiaries included in the statement, whose financial information reflects total revenues of INR 1,093.42 lakhs, total net loss after tax of INR 736.22 lakhs and total comprehensive income of INR (736.22) lakhs for the quarter ended September 30, 2021 and total revenues of INR 1,833.32 lakhs, total net loss after tax of INR 920.28 lakhs and total comprehensive income of INR (920.28) lakhs for the six months ended September 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors in accordance with SRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity / SRE 2400, Engagements to Review Historical Financial Statements, as applicable and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

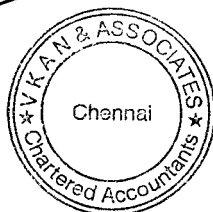
For V K A N & Associates
Chartered Accountants
Firm Registration No. 014226S


Kaushik Venkatraman
Partner

Membership No. 222070
Place: Chennai

Date: November 18, 2021

UDIN: 21222070AAAAFI9554



SunEdison Infrastructure Limited

CIN: L40100TN1994PLC028263

Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road, T Nagar, Chennai 600017, Tamil Nadu, India

Statement of Consolidated Financial Results for the quarter and six months ended September 30, 2021

Amounts in INR Lakhs

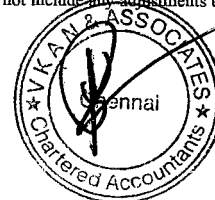
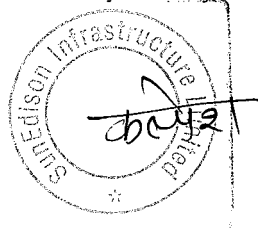
S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,507	1,055	2,571	2,562	3,631	7,190
II	Other Income	82	96	32	178	80	1,246
III	Total Income (I + II)	1,589	1,151	2,603	2,740	3,711	8,436
IV	Expenses						
	a) Cost of materials consumed	216	266	842	482	1,131	2,882
	b) Changes in inventories of finished goods, work in progress and stock in trade	197	(26)	380	171	309	276
	c) Employee benefit expenses	550	717	507	1,267	986	2,307
	d) Finance cost	526	375	189	902	420	1,399
	e) Impairment of goodwill (also refer Note 4 below)	-	-	-	-	-	1,081
	f) Depreciation and amortization expense	433	400	386	833	753	1,487
	g) Other expenses	625	556	671	1,182	1,050	3,164
	Total Expenses	2,548	2,289	2,974	4,837	4,649	12,596
V	Profit/(Loss) before Exceptional items and Tax	(959)	(1,138)	(371)	(2,097)	(938)	(4,159)
VI	Exceptional Items - Refer Note 8 and 9	1,161	-	-	1,161	-	-
VII	Profit/(Loss) before Tax - (V - VI)	202	(1,138)	(371)	(936)	(938)	(4,159)
VI	Tax Expense						
	a) Current Tax	126	28	18	154	21	324
	b) Deferred Tax	80	73	42	153	77	(1,809)
	Total Tax Expense	205	101	60	306	97	(1,485)
VII	Profit/(Loss) after Tax (V - VI)	(3)	(1,239)	(431)	(1,242)	(1,035)	(2,675)
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	1	5	-	5	-	18
IX	Tax expense/(benefit) on above	-	-	-	-	-	-
X	Other Comprehensive income net of tax (VIII - IX)	1	5	-	5	-	18
XI	Total Comprehensive income for the period (VII + X)	(3)	(1,235)	(431)	(1,237)	(1,035)	(2,657)
XII	Total Comprehensive income for the period attributable to						
	-Owners of the Company	230	(1,051)	(385)	(821)	(982)	(2,766)
	-Non-controlling interest	(233)	(184)	(46)	(416)	(53)	92
XIII	Paid-up equity share capital (Rs.10/- per share)	449	449	449	449	449	449
XIV	Earnings per share (not annualised)						
	(a) Basic (in Rs.)	(0.06)	(27.50)	(9.60)	(27.56)	(23.06)	(59.17)
	(b) Diluted (in Rs.)	(0.06)	(27.50)	(9.60)	(27.56)	(23.06)	(59.17)

Notes to Consolidated Financial Results:-

1. The above results for the quarter ended September 30, 2021 were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on November 18, 2021 and subjected to a limited review by the Statutory Auditors of the Company.

2. The information presented above is extracted from the interim condensed financial statements which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter. The format of unaudited quarterly results as prescribed by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

3. The Group has incurred losses in the current quarter. Also refer Note 7 below which fully describes that a substantial portion of the Company's business is proposed to be restructured and transferred on a slump sale basis. However based on the order received from Securities Exchange Board of India ('SEBI') the Company has submitted an application of Settlement before such regulator on August 3, 2021 to terminate such restructuring as proposed under the Framework agreement (referred to in Note 7) except to the extent of reliefs granted in the Confirmatory order received on July 15, 2021. All these factors considered together thereby raise a substantial doubt about the Company's ability to continue on a going concern basis for the foreseeable future. However, the Group has developed alternative business plans and is confident of continuing the business in a profitable manner based on the cash flow projections prepared by the management. Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments to the recorded amounts of assets and liabilities that may be necessary if the entity is unable to continue as a going concern.



4. The net worth of a subsidiary (SEI Tejas Private Limited) has been fully eroded as at September 30, 2021 and such subsidiary has also incurred a loss during the period ended on such date thereby raising substantial doubt about the subsidiary's ability to continue in operation for the foreseeable future. However, the standalone Ind AS financial statements of such subsidiary has been prepared on a going concern basis as some of the related parties within the group structure are willing to give financial support in the form of short term borrowings to enable it to meet its working capital related obligations and the management of such subsidiary is confident that such support will continue until such time it is able to meet such obligations on its own. However due to such subsidiary's performance and consequent net worth erosion the Group has accounted for an impairment loss of INR 1,081 lakhs during the previous year ended March 31, 2021.

5. With respect to a subsidiary, there are balances receivable / payable from parties outstanding beyond the period permitted under the RBI/ FEMA regulations as at September 30, 2021. Moreover, annual returns and filings required to be filed under RBI/ FEMA regulations with respect to foreign currency transactions/ balances have not yet been carried out by such Company. The management of such Company is in the process of initiating necessary actions to comply with the relevant requirements under RBI/ FEMA Regulations. Accordingly, the impact of the same is currently not determinable and quantifiable.

6. With respect to two subsidiaries, certain liabilities aggregating to Rs. 1,065.59 lakhs are lying outstanding under borrowings, trade payables and other current liabilities for a long period of time as at September 30, 2021. The management is in advanced stages of reconciliation / evaluation and does not foresee any material impact arising out of such evaluation. The interim review report of the group is qualified to the extent of this matter pertaining to the subsidiaries.

7. The Company entered into a framework agreement dated June 23, 2020 with South Lake One LLC ("South Lake"), Fenice Investment Group LLC ("Fenice"), Pashupathy Shankar Gopalan, Anil Jain, SILRES Energy Solutions Private Limited, Pashupathy Capital Pte Limited, Sherisha Infrastructure Private Limited, Sherisha Technologies Private Limited and Avyan Pashupathy Capital Advisors Private Limited (referred to as the "Framework agreement"). The Framework agreement intends to restructure and transfer the under construction Commercial and Industrial customers, rural and residential businesses of the Company and its relevant subsidiaries to SunEdison Energy Solutions Private Limited, which is a joint venture between a company proposed to be set up in the United Kingdom by Pashupathy Capital Pte Limited, South Lake and Fenice.

The proposed restructuring is being undertaken to primarily separate the completed projects from the under-development projects and transfer the under-development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to SunEdison Energy Solutions Private Limited for a consideration of INR 45 crores. The businesses referred to in such agreement which are going to be transferred include (hereinafter referred to as 'the carve out business');

- 1) EPC business segment (Rural and C&I) and the Trademark which is an intangible asset of the Company
- 2) All equity shares held as investments in Ishaan Solar Power Private Limited, SILRES Energy Solutions Private Limited, Megamic Electronics Private Limited and Enercover Energy Recovery Solutions Private Limited. In light of the proposed transfer of the shares of the aforementioned entities, the Company has sold equity shares held in SEI Tejas Private Limited to Ishaan Solar Power Private Limited on December 15, 2020.
- 3) Sherisha Solar Private Limited which was held by SIL Rooftop Solar Power Private Limited (wholly owned subsidiary of the Company) has been converted into Sherisha Solar LLP on October 29, 2020. 36% of the partnership interest, constituting 99% of the economic interest, of such LLP has been transferred to the Company against INR 18.67 crores which was infused into the firm on December 15, 2020. Such interest in the firm is also proposed to be part of the transfer. The slump sale of the businesses above is proposed to be completed by way of a Business Transfer Agreement to be executed once the valuation of the businesses and subsidiaries being transferred is undertaken.

Apart from the above transaction, the Company also proposed to convert the loan outstanding, including interest accrued, to Sherisha Technologies Private Limited in the books of SIL Rooftop Solar Power Private Limited aggregating to INR 8.99 crores into equity shares of SIL Rooftop Solar Power Private Limited. Such conversion of loan into equity is also part of the Framework agreement. Necessary shareholder approvals have been sought and obtained for the proposed transfer and conversion of loan into equity shares in December 2020.

However, the Company received an interim order from Securities Exchange Board of India ('SEBI') on February 15, 2021 basis a complaint it received alleging sale of assets of the Company at an erroneous and reduced valuation. Pursuant to such order

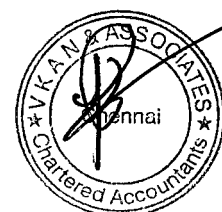
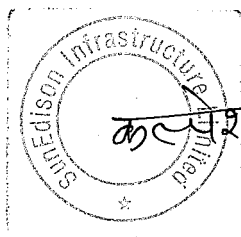
- a) the Company has been restrained from disposing, selling or alienating its assets including the transactions agreed upon under the Framework agreement referred above.
- b) The stock exchange (BSE) is directed to appoint a forensic auditor to examine the books of accounts of the Company for the period April 01, 2019 to December 31, 2020.

Even though the shareholders have accorded their approval on the proposed transactions as per the Framework agreement, the order received from SEBI is construed as an adverse event under such Framework agreement thereby giving rise to a material uncertainty surrounding the completion of the transaction. The management has made representations to the SEBI against the order raised by SEBI and a forensic audit has also commenced post the issuance of the Order. The Company received another order dated July 15, 2021 from SEBI wherein specific relief was accorded to Fenice and South Lake for conversion of the CCPS into equity shares along with a few other stipulated rights in one of the subsidiaries of the Company, namely SILRES Energy Solutions Private Limited. The said order also specifies that the status quo should remain the same pending conclusion of the ongoing investigation in relation to the remaining aspects of the Framework agreement as per its original order issued in February 2021. Moreover, the management has submitted an application for Settlement before SEBI on August 3, 2021 proposing the following settlement terms:

- a) Termination of such Framework agreement except to the extent of reliefs granted in the Confirmatory order received on July 15, 2021. The parties will enter into appropriate agreements for repayment and securing of the loans provided by SILRES Energy Solutions Private Limited to the Company and its subsidiaries.
- b) The slump sale of the identified business would be cancelled along with the conversion of loan of INR 8.98 crores granted by Sherisha Technologies Private Limited to SIL Rooftop Solar Power Private Limited.
- c) A proposed settlement sum of INR 5 lakhs in line with the SEBI settlement regulations.

Considering the context as explained above, the management is confident that no material adverse financial impact may arise on account of the SEBI order issued in February 2021.

8. During the Board meeting held on August 16, 2021 in one of the subsidiaries namely SILRES Energy Solutions Private Limited, based on the relief granted by SEBI vide its order dated July 15, 2021, the investors have exercised the option to convert their investment in Compulsorily Convertible Preference Shares into equity shares which results in a loss of control and a consequential gain on deconsolidation aggregating to INR 1,475.68 Lakhs

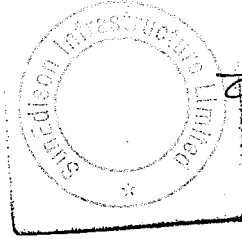


9. During the current quarter, based on an evaluation carried out by the management, certain project expenses aggregating to INR 314.54 incurred in the past have been charged to the statement of profit and loss account due to modifications in the existing scope of engagement for such projects. Consequently the same has been disclosed as an exceptional item as such contract modifications are not expected to recur.

10. 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. 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 has made a detailed assessment of its liquidity position including the ability to continue as a going concern. The management believes that it has taken into account all the possible impact of events arising from COVID-19 pandemic in the preparation of the standalone financial results for the quarter ended September 30, 2021 which are not significant. However the impact of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

11. Figures for the comparative periods have been regrouped wherever necessary in conformity with the present classification.

Chennai
Date: 18 November 2021



For SunEdison Infrastructure Limited

कल्पेश
Kalpesh Kumar
Managing Director
DIN:07966090

SunEdison Infrastructure Limited

CIN: L40100TN1994PLC028263

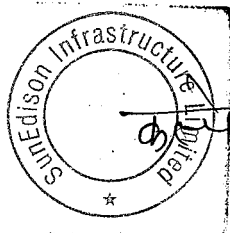
Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India

Consolidated Balance Sheet as at September 30, 2021

Amounts in INR Lakhs

S.No.	Particulars	As at	As at
		30 September 2021	31 March 2021
		Unaudited	Audited
	ASSETS		
I	Non Current Assets		
	(i) Property Plant and Equipment	13,840	12,572
	(ii) Capital WIP	4,723	3,334
	(iii) Investment Property	270	270
	(iv) Goodwill	3,901	3,901
	(v) Other Intangible assets	67	73
	(vi) Right-of-use Assets	82	250
	(vii) Financial Assets		
	a) Loans	704	797
	b) Investments	10	-
	c) Other financial assets	4,340	4,274
	(viii) Deferred Tax Assets (Net)	87	140
	(ix) Other non current assets	172	101
	Total Non Current Assets	28,197	25,711
II	Current Assets		
	(i) Inventories	316	760
	(ii) Financial Assets		
	a) Trade Receivables	5,564	6,552
	b) Cash and cash equivalents	268	1,149
	c) Other bank balances	381	1,066
	d) Loans	32	107
	e) Other financial assets	704	571
	(iii) Contract Assets	90	113
	(iii) Other current assets	3,150	2,946
	Total Current Assets	10,506	13,264
	Total Assets (I + II)	38,703	38,975
I	EQUITY AND LIABILITIES		
	Equity		
	(i) Equity Share Capital	449	449
	(ii) Other Equity	7,948	18,208
	Total equity attributable to the equity holders of the company	8,397	18,657
	Non controlling interest	950	(811)
	Total Equity	9,346	17,846
II	Liabilities		
	Non Current Liabilities		
	(i) Financial Liabilities		
	a) Borrowings	19,966	13,128
	b) Lease Liability	37	142
	(ii) Provisions	1,508	1,390
	(iii) Deferred Tax Liabilities (Net)	146	45
	(iv) Contract Liability	277	374
	Total Non Current Liabilities	21,932	15,079
III	Current Liabilities		
	(i) Financial Liabilities		
	a) Borrowings	2,335	1,524
	b) Trade Payables		
	Total outstanding dues of micro and small enterprises	565	636
	Total outstanding dues others	2,116	2,097
	c) Other financial liabilities	1,979	1,140
	(ii) Contract Liability	223	96
	(iii) Other current liabilities	208	557
	Total Current Liabilities	7,424	6,050
	Total Equity and Liabilities (I + II + III)	38,703	38,975

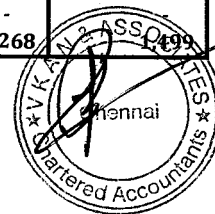
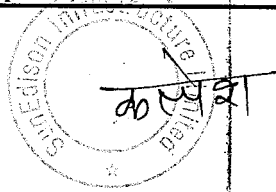
(See accompanying notes to financial results)



SunEdison Infrastructure Limited
CIN: L40100TN1994PLC028263
Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India
Consolidated Cash Flow Statement as at September 30, 2021

Amounts in INR Lakhs

S. No.	Particulars	Half-Year Ended 30 September 2021	Half-Year Ended 30 September 2020
		(Unaudited)	(Unaudited)
A	Cash flow from operating activities		
	Net Profit/ (Loss) before tax	(936)	(938)
	Adjustments for:		
	Remeasurements of defined benefit obligations, net	5	-
	Depreciation and amortisation expenses	833	753
	Provision for warranty and liquidated damages	2	20
	Provision for bad and doubtful debts	-	240
	Advances and other assets written off	325	-
	Gain on loss of controlling interest over subsidiary	(1,476)	-
	Interest income	(174)	74
	Interest expense	801	420
	Operating loss before working capital changes	(620)	569
	Adjustments for (increase) / decrease in operating assets :		
	Adjustments for increase / (decrease) in operating liabilities :		
	Inventories	(333)	275
	Trade Receivables	992	(3,362)
	Other Financial Assets	(138)	(93)
	Other Current Assets	(674)	(1,256)
	Contract assets	23	45
	Trade Payables	(147)	4,590
	Other Liabilities and provisions	(80)	(358)
	Contract Liabilities	30	(193)
	Cash used in operations	(946)	217
	Net income tax (paid)/refund	(95)	(215)
	Net cash flow from / (used) in operating activities	(1,042)	2
B	Cash flow from investing activities		
	Purchase of tangible and intangible assets	(3,533)	(2,502)
	Lease Principal and Interest payments	(24)	-
	Bank deposits redeemed/(made)	(1,599)	(3,924)
	Loans given	7,326	(648)
	Proceeds from issue of preference shares/ debentures	1,901	9,305
	Interest received	575	125
	Net cash flow from / (used) investing activities	4,646	2,356
C	Cash flow from financing activities		
	Receipt/ (Repayment) of borrowings	(3,806)	(1,151)
	Other financial liabilities	43	317
	Interest paid	(708)	(158)
	Net cash flow from / (used) in financing activities	(4,471)	(992)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(867)	1,366
	Cash and cash equivalents at the beginning of the year	1,149	133
	Less: Cash and cash equivalents of subsidiary on the day in which the control is lost	(14)	-
	Cash and cash equivalents at the end of the period	268	1,499
	Cash and cash equivalents as per Balance sheet	268	1,499
	Cash credit facility (secured)	-	-
	Cash and cash equivalents as per Statement of Cash Flows	268	1,499



SunEdison Infrastructure Limited
Consolidated segment wise Revenue, Results and Liabilities

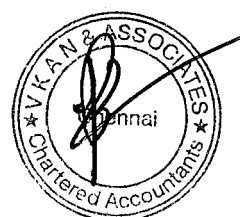
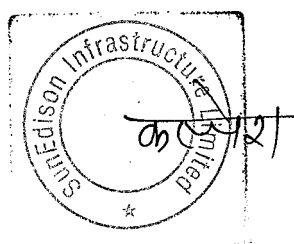
Amount in INR lakhs

S No	Particulars	Consolidated					
		Quarter ended			Six months ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
i)	Segment revenue						
	1. Rural	384	241	1,363	625	1,583	3,591
	2. Commercial and Industrial	1,093	755	1,208	1,848	2,048	3,140
	3. Others	30	59	-	88	-	459
	Total revenue from operations	1,507	1,055	2,571	2,562	3,631	7,190
ii)	Segment results						
	1. Rural	92	96	333	188	373	615
	2. Commercial and Industrial	(111)	120	(29)	9	113	90
	Less: Unallocable expenditure net of unallocable income	221	(1,354)	(675)	(1,133)	(1,424)	(4,865)
	Profit/(Loss) before and Tax	202	(1,138)	(371)	(936)	(938)	(4,159)
	Less: Income Tax	205	101	60	306	97	(1,485)
	Profit/(Loss) after tax	(3)	(1,239)	(431)	(1,242)	(1,035)	(2,675)
	Depreciation	433	400	386	833	753	1,487
iii)	Segment assets						
	1. Rural	3,097	3,433	4,206	3,097	4,206	3,952
	2. Commercial and Industrial	24,328	23,098	19,938	24,328	19,938	21,686
	Add: Unallocable assets	11,278	13,765	18,644	11,278	18,644	13,338
	Total assets	38,703	40,295	42,788	38,703	42,788	38,975
iv)	Segment liabilities						
	1. Rural	2,588	2,589	3,147	2,588	3,147	2,499
	2. Commercial and Industrial	3,656	3,746	4,744	3,656	4,744	3,792
	Add: Unallocable liabilities	23,087	17,043	15,429	23,087	15,429	14,838
	Total liabilities	29,332	23,377	23,320	29,332	23,320	21,129

Notes:

1. The Company has reported segment information as per "Ind AS 108 Operating Segments" read with SEBI circular dated 5th July 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.

2. Segment composition: Rural segment comprises of supply, installation, commissioning and maintenance of solar water pumps and home systems. Commercial and Industrial comprises of supply, installation, commissioning and maintenance of ground mount solar power plants and rooftop.

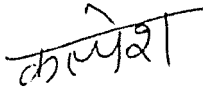
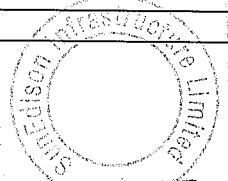
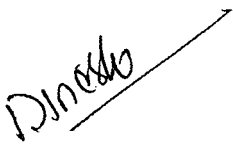
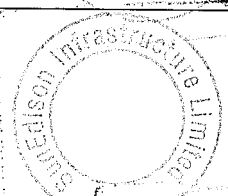

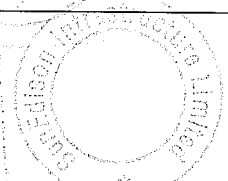
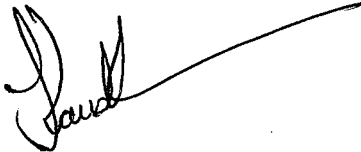
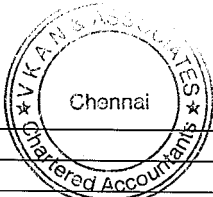


ANNEXURE III

Statement on Impact of Audit Qualifications on Consolidated Financial Results submitted along with Unaudited Financial Results (Standalone and Consolidated)

Statement on Impact of Audit Qualifications for the Quarter and Half Year Ended September 30, 2021 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	S.No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (Unaudited figures after adjusting for qualifications)
	1	Turnover / Total income	1,589	Impact of Qualifications cannot be assessed as of now.
	2	Total Expenditure	2,548	
	3	Net Profit/(Loss)	(959)	
	4	Earnings Per Share	(0.06)	
	5	Total Assets	38,703	
	6	Total Liabilities	29,356	
	7	Net Worth	9,347	
	8	Any other financial item(s) (as felt appropriate by the management)	None	

II. Audit Qualification (each audit qualification separately)	
a	Details of Audit Qualification: In relation to two subsidiaries, Liabilities aggregating to Rs. 1,065.59 lakhs outstanding under borrowings, trade payables and other current liabilities do not have sufficient appropriate audit evidence to corroborate the management's assessment of such obligations. Hence, we are unable to determine whether any adjustment might be necessary to such amounts and the corresponding impact on results and net worth as disclosed in the consolidated financial results.
b	Type of Audit Qualification: Qualified opinion
c	Frequency of qualification: Whether appeared first time/repetitive/since how long continuing Repetitive. It Continues from the Financial Year 2018-19.
d	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact is not quantified
e	For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views: a) Management's estimation on the impact of audit qualification At Present the Management is unable to estimate the impact of Audit Qualification. b) If Management is unable to estimate the impact, reasons for the same: The Management is currently carrying out necessary reconciliations of such liabilities with the corresponding underlying document/contracts and other relevant information. Suitable adjustments arising out of such reconciliation, if any, will be incorporated once such exercise is complete.
f	Auditors Comments on (i) or (ii) above Auditors' comments are self-explanatory in the audit report.

	Signatories	Signature
	<ul style="list-style-type: none"> Managing Director 	 
	<ul style="list-style-type: none"> Chief Financial Officer 	 
	<ul style="list-style-type: none"> Audit Committee Chairman 	 
	<ul style="list-style-type: none"> Statutory Auditor 	 
	Place	Chennai
	Date	November 18, 2021