



SUNTECH INFRA SOLUTIONS LIMITED
REG OFFICE: Unit No. 604-605-606, 6th Floor, NDM-2, Plot No. D-1,2,3, Netaji
Subhash Place, Pitampura, Delhi-110034
CIN: U42900DL2009PLC189765

SHORTER NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **15th Annual General Meeting** of the members of **SUNTECH INFRA SOLUTIONS LIMITED** shall be held as under:

Date of Meeting : **30th September, 2024**
Day : **MONDAY**
Time : **11.00 AM**
Venue : Unit No. 604-605-606, 6th Floor, NDM-2, Plot No. D-1,2,3, Netaji
Subhash Place, Pitampura, Delhi-110034 (**At the Registered Office of
the Company**)

to transact the following business as: -

ORDINARY BUSINESS

- 1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and the Auditors thereon.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before the meeting, be and are hereby received, considered and adopted.”

- 2. To appoint a director in place of Mr. Gaurav Gupta (DIN 00548898), who retires by rotation and being eligible, offers himself for reappointment.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Gaurav Gupta (DIN 00548898), who retires by rotation at the **15th Annual General Meeting** in accordance with Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company and being eligible has offered himself for re- appointment, be and is hereby re-appointed as a Managing Director of the Company, liable to retire by rotation.”

- 3. To appoint M/s GSRA & Associates, Chartered Accountants (FRN: 0028347N) as Statutory Auditors of the Company for the period of 5 years**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

SUNTECH INFRA SOLUTIONS LTD.

(formerly known as Suntech Infra Solutions Pvt. Ltd.)
AN ISO, 9001, 14001 OHSAS 18001 CERTIFIED COMPANY

Civil & Structural Work in Industrial & Infrastructure Project Including Piling & Ground Improvement Work
Hiring : Rotary Rigs, Cranes, Concrete Boom Placers Transit Mixers,
Heavy Earthmoving Equipments, Construction Equipments, Slip Form Paver Machine Etc.



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Fax : +91-11-47047766
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GST No. : 07AAMCS9754J1ZK
CIN No. : U45400DL2009PLC189765

“RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s GSRA & Associates, Chartered Accountants (FRN: 0028347N) be and are hereby re-appointed as Statutory Auditors of the Company for the term of five years to hold office from the conclusion of this 15th Annual General Meeting till the conclusion of 21st Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution”

By order of the board
For **SUNTECH INFRA SOLUTIONS LIMITED**

GAURAV GUPTA
MANAGING DIRECTOR
DIN: 00548898

Date: 26.09.2024
Place: Delhi

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NOTES:

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the special business is annexed herewith and forms part of the notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE DATE OF THE EXTRAORDINARY GENERAL MEETING.**
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In the case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Copies of all documents referred to in the Notice are available for inspection at the Registered Office of the Company during normal business hours (09.30 AM to 05.30 PM) on all working days till the date of the AGM.
7. An attendance slip and route map of the venue of the meeting are attached with this notice.
8. The Register of Directors and key managerial personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, and the Register of contracts or arrangements maintained under section 189 of the Companies Act, 2013 and all the relevant documents referred to in the Notice will be available for inspection by the members at the Registered Office of the Company during normal business hours (09.30 AM to 05.30 PM) up to and including the date of the AGM of the Company.

**PROXY FORM(Form No. MGT-11)**

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

CIN : **U42900DL2009PLC189765**
 Name of Company : **SUNTECH INFRA SOLUTIONS LIMITED**
 Registered Office : **Unit No. 604-605-606, 6th Floor, NDM-2, Plot No. D-1,2,3, Netaji Subhash Place, Pitampura, Delhi-110034**
 Name of the member(s) :
 Registered Address :
 Folio No. / Client ID :
 Email ID :

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

1. Name:E-mail ID:.....
 Address:.....
 Signature: or failing him/her

2. Name:E-mail ID:.....
 Address:
 Signature:.....or failing him/her as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on _____ or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description of Resolutions	Assent	Dissent
Ordinary Business:			
1.	To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and the Auditors thereon		
2.	To appoint a director in place of Mr. Gaurav Gupta (DIN 00548898), who retires by rotation and being eligible, offers himself for re-appointment.		

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CIN No. : U45400DL2009PLC189765

3.	To appoint M/s GSRA & Associates, Chartered Accountants (FRN: 0028347N) as Statutory Auditors of the Company for the period of 5 years		
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Signed on this.....day of.....2024

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix One Rupee Revenue Stamp
--

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ATTENDANCE SLIP

(ANNUAL GENERAL MEETING): 30.09.2024 at 11.00 AM

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Date:	30.09.2024	Time:	11.00 AM
Place:	Unit No. 604-605-606, 6th Floor, NDM-2, Plot No. D-1,2,3, Netaji Subhash Place, Pitampura, Delhi-110034		

Signature of the Shareholder/ Proxy/Representative present	
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Regd. Folio		DP ID & Client ID	-
(If not dematerialized)		(If dematerialized)	
Name of the Shareholder: -		-	
Number of Shares: -		-	

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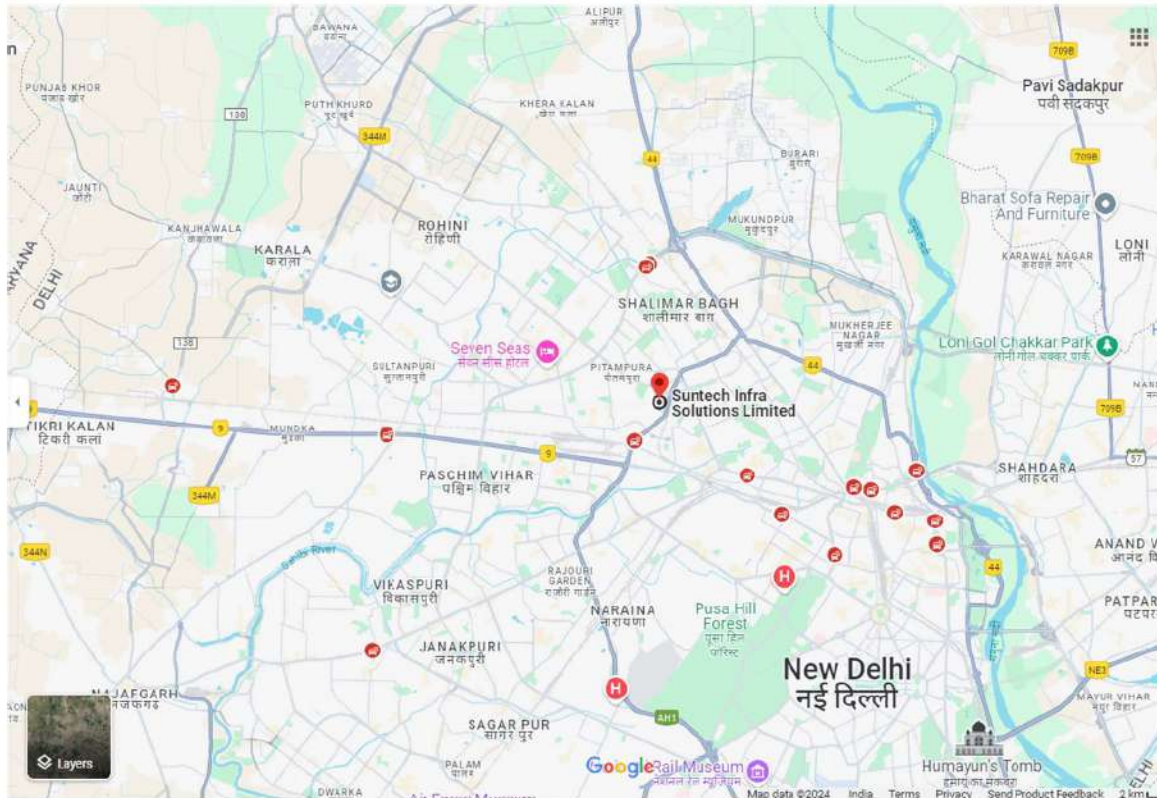
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VENUE OF ANNUAL GENERAL MEETING TO BE HELD ON 30.09.2024

Route Map

Venue: Unit No. 604-605-606, 6th Floor, NDM-2, Plot No. D-1,2,3, Netaji Subhash Place, Pitampura, Delhi-110034



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DIRECTORS' REPORT

To,
The Members of

SUNTECH INFRA SOLUTIONS LIMITED

Unit No. 604-605-606, 6th Floor, NDM-2,
Plot No. D-1,2,3, Netaji Subhash Place,
Pitampura, Delhi-110034

Your Directors have pleasure in presenting herewith their 15th Director's Report on the business and operations of the Company together with the Audited Financial Statements for the year and ended 31st March, 2024.

1. FINANCIAL PERFORMANCE AT A GLANCE

The Financial Performance of the Company for the year ended March 31,2024 is summarized below:

Particulars	(amt. in rupees, in lakhs)	
	Financial Year ended 31st March, 2024	Financial Year ended March, 2024
Income	9,625.48	8,617.09
- Total Expenditure (<i>except depreciation</i>)	7,287.66	6,855.63
- Depreciation & Amortization Expenses	1,082.08	940.82
Profit/ (Loss) before tax	1,255.74	820.64
- Current tax	482.53	247.00
- Deferred tax charge/(Credit)	(49.86)	6.23
- Earlier Year Tax, if any	0.00	0.89
Profit in Profit and Loss Account carried forward	1,202.08	566.51

2. STATE OF COMPANY'S AFFAIR

The Company has earned a profit of Rs. 1,202.08/- Lakhs as compared to previous year's profit of Rs. 566.51/- from its operations during the year. The Board of Directors has a view that the Company will earn more profits in the upcoming years.

3. AMOUNT PROPOSED TO BE CARRIED TO RESERVE

The Board of Directors of your Company has decided to transfer the amount (i.e., balance in statement of profit and loss account) to its Reserves for the year under review.

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4. CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the years.

5. DIVIDEND

As a principle of prudent planning, the Board of Directors are not to recommend any dividend for the year under consideration.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ('IEPF')

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in the last year.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments which may affect the financial position of the Company occurred between the end of the financial year of the Company to which the financial position relates and up to the date of this report.

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

There are no significant / material orders passed by any of the Regulators or Courts or Tribunals or any of the Authorities impacting the going concern status and Company's operations in future.

9. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the Employees of the Company were in receipt of remuneration in excess of limits as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. DISCLOSURE UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

During the period under review, no complaints were received under the policy for prohibition, prevention and Redressal of sexual harassment of the women at work place.

10. RECEIPT OF ANY COMMISSION BY MANAGING DIRECTOR/WHOLE-TIME DIRECTOR FROM A COMPANY OR FOR RECEIPT OF COMMISSION/REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

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There is no such transaction in the Company during the Financial Year.

11. DETAILS IN RESPECT TO ADEQUACY OF INTERNAL CONTROLS

The Company has built adequate internal control systems commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services.

12. DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company and there are no companies which became or seized to be a Subsidiary, Joint Venture or Associate Company.

13. RISK MANAGEMENT POLICY

The Company has laid down sufficient procedures about risk assessment in the previous years and its elimination and/or its minimization. Since March 2020 the spread of Covid-19 has severely impacted the liquidity position and profitability of the Company. Still Company is looking for risk management policy in the coming years in the interest of the stakeholders.

14. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company has no subsidiaries, Joint Venture Companies; therefore, there is no requirement of description of performance of subsidiaries and joint venture companies.

15. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR

Pursuant to the provisions of Section 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Company was not required to appoint Independent Directors, therefore, no declaration is required to be given.

16. PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there-under and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

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17. SHARE CAPITAL

A. ALLOTMENTS MADE DURING THE YEAR

The paid-up Share Capital of the Company has been increased from Rs. 2,41,53,000 (Rupees Two Crores Forty-One Lakhs Fifty-Three Thousand Only) to Rs. 2,56,47,000/- (Rupees Two Crores Fifty-Six Lakhs Forty-Seven Thousand Only) by issue of Shares on Right Issue basis.

B. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

During the year, the company has not issued any equity shares with differential rights pursuant to Section 43 of the Companies Act, 2013 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

C. ISSUE OF EMPLOYEE STOCK OPTIONS

During the year, the company has not issued any stock options to its employees pursuant to Section 62(1)(b) read with Rule 129(9) of the Companies(Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

D. ISSUE OF SWEAT EQUITY SHARES

During the year, the company has not issued any sweat equity shares pursuant to Section 54 of the Companies Act, 2013 read with Rule 8(13) of the Companies(Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

E. PURCHASE OF ITS OWN SECURITIES BY THE COMPANY

During the year, the company has not purchased its own securities pursuant to Section 68 of the Companies Act, 2013 read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

18. AUDITORS

STATUTORY AUDITORS

GSRA & Associates, Chartered Accountants, Delhi, (Firm Registration Number 0028347N) who are the Statutory Auditors of the Company appointed in Casual Vacancy on 20th May, 2024, are liable to hold office only up to the date of this ensuing Annual General Meeting of the Company. Therefore, the Board proposed their name for re-appointment for the period of 5 years to conduct audit for the FY 2024-25 till FY 2028-29 subject to the approval of the members in the ensuing Annual General Meeting.

As required under the provisions of the Section 139 and Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and pursuant to any amendment thereof, if any, the Company has obtained the written confirmation from the Statutory Auditors of the Company that their appointment, if made, would be in conformity with the said provisions. Therefore, your Directors propose their appointment for the benefit and in the interest of the Company and request the Shareholders to approve the same.

AUDITORS' REPORT

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All observations made in the Auditors' Report and notes forming part of the Financial Statements are self-explanatory and do not call for any further comments. The Statutory Auditors have not made any qualifications or reservations in their Independent Auditors' Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, Secretarial Audit is not applicable to the Company.

COST AUDITORS

The Cost Audit of the Company has not been conducted for the Financial Year 2023-24 as per the provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

19. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

20. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the Company has been duly constituted in accordance with the applicable provisions of the Companies Act, 2013. No Director was appointed and one director has been resigned from the Directorship of the Company during the financial year under review.

However, As on date of this report, the Board of Directors consists of following members:-

No	Name	Designation	DIN	Date of Appointment
1.	Gaurav Gupta	Managing Director	00548898	27.04.2009
2.	Parveen Kumar Gupta	Whole-Time Director	00710207	27.04.2009
3.	Shikha Gupta	Director	08380950	28.02.2009
4.	Yogesh Kumar Singhal	Director	06884351	08.06.2024
5.	Varun Chugh	Director	10053612	08.06.2024

21. MEETINGS OF BOARD OF DIRECTORS

During the year, the directors of the company met on the following dates:

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S. No.	Date of Meeting	Directors Present	Place of Meeting
1.	27.05.2023	1. Mr. Gaurav Gupta 2. Mr. Parveen Kumar Gupta 3. Mrs. Shikha Gupta 4. Mrs. Sneh Lata Gupta 5. Mr. Vishesh Gupta	Delhi
2.	17.08.2023	1. Mr. Gaurav Gupta 2. Mr. Parveen Kumar Gupta 3. Mrs. Shikha Gupta 4. Mrs. Sneh Lata Gupta 5. Mr. Vishesh Gupta	Delhi
3.	25.09.2023	1. Mr. Gaurav Gupta 2. Mr. Parveen Kumar Gupta 3. Mrs. Shikha Gupta 4. Mrs. Sneh Lata Gupta 5. Mr. Vishesh Gupta	Delhi
4.	26.10.2023	1. Mr. Gaurav Gupta 2. Mr. Parveen Kumar Gupta 3. Mrs. Shikha Gupta 4. Mrs. Sneh Lata Gupta 5. Mr. Vishesh Gupta	Delhi
5.	01.12.2023	1. Mr. Gaurav Gupta 2. Mr. Parveen Kumar Gupta 3. Mrs. Shikha Gupta 4. Mrs. Sneh Lata Gupta 5. Mr. Vishesh Gupta	Delhi
6.	03.01.2024	1. Mr. Gaurav Gupta 2. Mr. Parveen Kumar Gupta 3. Mrs. Shikha Gupta 4. Mrs. Sneh Lata Gupta 5. Mr. Vishesh Gupta	Delhi
7.	20.03.2024	1. Mr. Gaurav Gupta 2. Mr. Parveen Kumar Gupta 3. Mrs. Shikha Gupta 4. Mrs. Sneh Lata Gupta 5. Mr. Vishesh Gupta	Delhi

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22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has entered few contract or arrangement with related parties referred to in Section 188(1) of the Companies Act, 2013 during the Financial Year 2023-24 at arm's length. Hence, AOC-2 is attached.

24. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO GOVERNMENT

There is no fraud reported by Auditors under Section 143(12) of the Companies Act during the year under review.

25. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, therefore, no such accounts and records are made and maintained.

26. CORPORATE SOCIAL RESPONSIBILITY ('CSR')

As the Company has met with the applicable threshold limits for CSR activities as per the provisions of Section 134 of the Companies Act, 2013 read with rules framed there under, the Company was required to spend the amount towards the CSR activities but it has failed to spent that amount.

27. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company informed the members that:

- In the preparation of the annual accounts for the Financial Year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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Tel. : +91-11-47057766/40

Fax : +91-1-47047766

E:mail : info@suntechyinfra.com

GST No. : 07AAMCS9754J1ZK

CIN No. : U45400DL2009PLC189765

- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The information pertaining to conservation of energy, technology absorption, foreign exchange and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:-

➤ **ENERGY CONSERVATION**

Your Company is committed to a high standard of energy conservation and provision of a safe and healthy work place.

➤ **TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION**

The Company has not carried out any specific research and development activities.

➤ **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The foreign exchange earnings and outgo during the year are given below:

Particulars	2023-24 (In Rs.)
Foreign Exchange Earnings	Nil
Foreign Exchange outgo	173.94

29. ACKNOWLEDGEMENT

We thank our customers, vendors, investors, service providers and bankers for their support during the year, without the respective contributions of which, the Company would not have been able to reach the current position. We are humble in acknowledging the participation and involvement of each one of them, and due to the existence of several such parties, your Directors do not intend making any special mention of any one or few of them, but however, expect the continued co-operation and involvement with company's activities in the future as well. We place on record our appreciation of the contribution made by our employees at all levels. Our current growth was made possible by their hard work, leadership, co-operation and support.

SUNTECH INFRA SOLUTIONS LTD.

(formerly known as Suntech Infra Solutions Pvt. Ltd.)
AN ISO, 9001, 14001 OHSAS 18001 CERTIFIED COMPANY



Civil & Structural Work in Industrial & Infrastructure Project Including Piling & Ground Improvement Work

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Your Directors wish to thank the Government Authorities and the various Government Agencies for their support and valuable guidance provided to the Company and look forward to their continued support in the future.

For and on behalf of the Board of Directors of
SUNTECH INFRA SOLUTIONS LIMITED

.....
GAURAV GUPTA
Managing Director
DIN: 00548898

.....
PARVEEN KUMAR GUPTA
Whole-Time Director
DIN: 00710207

Date: 26.09.2024
Place: Delhi

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Annexure A

FORM NO. AOC-2

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

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. No contracts or arrangements or transactions were entered into by the Company with related parties during the year ended March 31, 2024 which were not at arm's length basis.
2. Details of material contracts or arrangement or transactions at arm's length basis -

a)	Name(s) of the related party and nature of relationship	Gaurav Gupta & Sons HUF- Karta of HUF is Mr. Gaurav Gupta Vishesh Enterprises- Proprietor Mr. Vishesh Gupta Advance Infrastructure Corporation- Proprietor Mr. Gaurav Gupta
b)	Nature of contracts/arrangements/transactions	Sale of Services Rent Job Charges
c)	Duration of the contracts/arrangements/transactions	Above transaction entered during the year
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Sale of Services (Hiring Charges) Advance Infrastructure Inc.- 1364.79 lakhs Rent Advance Infrastructure Inc.- 7.20 lakhs Shikha Gupta- 3.00 lakhs Job Work Charges Gaurav Gupta & Sons HUF- 19.38 Lakhs Vishesh Enterprises- 66.12 Lakhs

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CIN No. : U45400DL2009PLC189765

e)	Date(s) of approval by the Board, if any	May 27, 2023
f)	Amount paid as advances, if any	

For and on behalf of the Board of Directors of
SUNTECH INFRA SOLUTIONS LIMITED

.....

GAURAV GUPTA
Managing Director
DIN: 00548898

.....

PARVEEN KUMAR GUPTA
Whole-Time Director
DIN: 00710207

Date: 26.09.2024

Place: Delhi

Independent Auditor's Report

To the Members of **SUNTECH INFRA SOLUTIONS LIMITED** (Formerly Known as Suntech Infra Solutions Private Limited)

Opinion

We have audited the financial statements of **SUNTECH INFRA SOLUTIONS LIMITED** (Formerly Known as Suntech Infra Solutions Private Limited) ("the Company"), which comprise the balance sheet as at 31st March, 2024, the statement of profit or loss and and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the statement of cash flow dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our



separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial Position in its financial statement – **Refer note 27 of the financial statement.**
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year



ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For G S R A & Associates

Chartered Accountants

Firm Registration Number: 0028347N


Ravi Sachdeva

Partner

Membership Number: 522022

ICAI UDIN: 24522022BKCINH1716



Place: New Delhi

Date: 26th September 2024

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Suntech Infra Solutions Limited** of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Financial Statements of **Suntech Infra Solutions Limited** (the "Company") as of March 31, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Financial Statements.



Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For G S R A & Associates

Chartered Accountants

Firm Registration Number: 0028347N

Ravi Sachdeva

Partner

Membership Number: 522022

ICAI UDIN: 24522022BKCINH1716

Place: New Delhi

Date: 26th September 2024

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Suntech Infra Solutions Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. **In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:**
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. The Company does not have any immovable properties, Accordingly, the provisions of clause 3 (c) of the Order are not applicable.
 - d. The Company has not revalued any of its Property, plant and equipment (including right-of-use assets) and intangible assets during the year ended on March 31, 2024.
 - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) Working Capital loan has been running from previous year(s) in excess of Rs. 5 Crore from banks or financial institutions on the basis of security of current assets. Based on our examination the statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii. The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has not made any Investments, granted loans or advances in the nature of loan or stood guarantee or provided security to the Companies, firms, Limited liability partnership or to any other entity during the year. Hence, reporting under clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable.



- iv. According to information and explanation given to us and on the basis of audit procedure performed by us, the Company has neither made any investment nor has given any loan or, provided any guarantee or security and therefore the relevant provisions of section 185 and section 186 of the Companies Act, 2013 are not applicable on the Company. Accordingly reporting under clause 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposit or amounts, which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:
- Outstanding Litigation pending against the company under the section 154 for the Assessment Year 2023 demanding a total liability against the company of Rs. 62,64,800 and interest Rs. 3,75,888. Response is filed but awaiting for the response from the Income tax department.
 - Order under section 73 of the CGST Act, 2017 have been issued to the company for the year 2017-2018 dated 23-12-2023 demanding a total liability of Rs. 7,76,168. Appeal against the same have been filed by the company on 26-03-2024.
 - Order under section 73 of the CGST Act have been issued to the company for the year 2017-2018 dated 23-12-2023 demanding a total liability of Rs. 21,49,769. Appeal against the same have been filed by the company on 26-03-2024.
 - Order under section 73 of the CGST Act have been issued to the company for the year 2019-2020 dated 17-08-2024 demanding a total liability of Rs. 1,60,82,195. Appeal will be filed in consultation with our legal counsel and tax consultants.
 - Order under section 73 of the CGST Act have been issued to the company for the year 2019-2020 dated 24-08-2024 demanding a total liability of Rs. 5,30,742. Appeal will be filed in consultation with our legal counsel and tax consultants.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) There has been no default by the Company during the year in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loan were applied for the purpose for which the loans were obtained.



(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company issued 149,400 (one lacs forty nine thousands four hundred) equity shares of Rs. 10/- at Rs. 200.80 per share on right basis to the renounce shareholders. The company has complied with all the requirement of section 42 of the Companies Act 2013. Also, the fund raised has been used for the purpose for which the fund was raised. Apart that, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xi. (a) Based on audit procedure performed and according to information and explanation given by the management, No fraud/material fraud by the Company and No fraud/material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) Based on audit procedure performed and according to information and explanation given by the management, there are no whistle blower complaints received by the Company during the year.

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

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

xiv. According to the information and explanations provided to us and our audit procedures, in our opinion, section 138 of the Act is not applicable on the Company. Accordingly, the Company is not required to have an Internal Audit system under section 138 of the Act, hence reporting under clause 3(xiv) (a) and (b) is not applicable for the Company.

xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. The Statutory Auditor of the company has resigned in the AGM held for FY 2022-23 due to pre-occupancy.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.
- We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act.
- (b) According to the information and explanation given to us, there is no ongoing project under subsection (5) of section 135 of the Companies Act, 2013. Accordingly reporting under clause 3(xx)(b) of the order is not applicable.

For G S R A & Associates

Chartered Accountants

Firm Registration Number: 0028347N

Ravi Sachdeva

Partner

Membership Number: 522022

ICAI UDIN: 24522022BKCIH1716

Place: New Delhi

Date: 26th September 2024



Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

CIN NO: U45400DL2009PTC189765

Balance Sheet as at March 31, 2024*(All amounts in Lakhs, unless otherwise stated)*

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	256.47	241.53
Reserves and Surplus	4	3,567.81	2,080.67
		<u>3,824.28</u>	<u>2,322.20</u>
Non-Current Liabilities			
Long-term Borrowings	5	3,303.52	1,743.12
Long-term Provisions	6	93.25	-
		<u>3,396.77</u>	<u>1,743.12</u>
Current liabilities			
Short-term Borrowings	7	2,334.81	3,584.14
Trade Payables	8		
Dues of small enterprises and micro enterprises		243.99	-
Dues of creditors other than small enterprises and micro enterprises		1,055.06	1,287.77
Other Current Liabilities	9	984.48	591.25
Short-term Provisions	10	262.84	60.35
		<u>4,881.18</u>	<u>5,523.50</u>
Total		<u><u>12,102.22</u></u>	<u><u>9,588.82</u></u>
ASSETS			
Non-current Assets			
Property, Plant and Equipment and Intangible assets			
- Property, Plant and Equipment	11	6,230.39	5,169.10
Long-term loan and advances	12	77.68	-
Deferred Tax Assets	14	179.44	129.59
Other non-current assets	13	43.09	8.39
		<u>6,530.60</u>	<u>5,307.08</u>
Current assets			
Trade Receivables	15	4,008.08	3,176.07
Cash and Bank Balances	16	1,123.94	762.91
Short-term Loans and Advances	17	268.39	184.30
Other Current Assets	18	171.21	158.46
		<u>5,571.62</u>	<u>4,281.75</u>
Total		<u><u>12,102.22</u></u>	<u><u>9,588.82</u></u>

Corporate Information	1
Summary of Significant Accounting Policies	2
Additional Information & Notes to Accounts	3-34

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

As per our Audit Report of even date attached

G S R A & Associates
CHARTERED ACCOUNTANTS
 FIRM REGN. NO. 0028347N

Ravi Sachdeva
 Partner
 M.No. : 522022

Place : New Delhi
 Date : 26th September, 2024

UDIN - 24522022 BKLIN1716

For and on behalf of Board of Directors of
 Suntech Infra Solutions Limited

Gaurav Gupta
 Director
 DIN: 00548898

Praveen Kumar Gupta
 Director
 DIN: 00710207

Kanika
 Company Secretary

Priyank Pratap Singh
 CFO

Suntech Infra Solutions Limited
(Formerly Known as Suntech Infra Solutions Private Limited)
CIN NO: U45400DL2009PTC189765
Statement of Profit & Loss for the year ended March 31, 2024

(All amounts in Lakhs, unless otherwise stated)

PARTICULARS	Note No.	For the year ended 'March 31, 2024	For the year ended 'March 31, 2023
Income:			
<u>Continuing Operations</u>			
Revenue from Operations	19	9,559.45	8,567.57
Other Income	20	66.02	49.52
Total Income		9,625.48	8,617.09
Expenses:			
Cost of material, Manufacturing & Other Direct Expenses	21	5,278.45	5,275.90
Employee Benefits Expenses	22	1,151.57	964.65
Finance Costs	23	405.13	388.85
Depreciation and Amortization Expense	11	1,082.08	940.82
Other Expenses	24	452.51	226.23
Total Expenses		8,369.74	7,796.45
Profit before exceptional and prior period items and tax		1,255.74	820.64
Exceptional items		379.01	-
Profit before tax		1,634.75	820.64
Tax expense:			
Current Tax		482.53	247.00
Taxes for earlier years		-	0.89
Deferred Tax		(49.86)	6.23
Profit / (Loss) for the year		1,202.08	566.51
Earnings per equity share:			
Basic	25	48.47	23.46
Diluted	25	48.47	23.46
Corporate Information	1		
Summary of significant Accounting Policies	2		
Additional Information & Notes to Accounts	3-34		

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

As per our Audit Report of even date attached

G S R A & Associates
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 0028347N

Ravi Sachdeva
Partner
M.No. : 522022



For and on behalf of Board of Directors of
Suntech Infra Solutions Limited

Gaurav Gupta

Gaurav Gupta
Director
DIN: 00548898

Praveen Kumar Gupta

Praveen Kumar Gupta
Director
DIN: 00710207

Kanika

Kanika
Company Secretary

Priyank Pratap Singh

Priyank Pratap Singh
CEO

Place : New Delhi

Date : 26th September, 2024

UDIN - 24522022 BKCLNH1716

Suntech Infra Solutions Limited
(Formerly Known as Suntech Infra Solutions Private Limited)
CIN NO: U45400DL2009PTC189765
Cash Flow statement for the year ended 31st March 2024

(All amounts in Lakhs , unless otherwise stated)

PARTICULARS	For the year ended 'March 31, 2024	For the year ended 'March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1,255.74	820.64
Adjustments for:		
Depreciation	1,082.08	940.82
Prior period adjustments	(461.49)	-
Exceptional items	379.01	-
Profit/loss on sale of assets	128.62	(11.25)
Provision for Taxation Prior Years	-	(0.89)
Interest paid	378.13	262.31
Interest Received	(66.02)	(38.27)
Operating Profit before working capital changes	2,696.06	1,973.35
Adjustments for :		
Non-Current Assets	(7.09)	-
Provisions	119.37	60.34
Other Current Assets	(12.75)	-
Trade Receivables	(832.02)	(392.86)
Short term loans and advances	(161.77)	54.53
Trade Payables	11.29	(187.14)
Other Current Liabilities	393.23	(68.85)
Cash generated from Operations	2,206.33	1,439.37
Direct Taxes Paid	(306.16)	(247.00)
Net Cash from Operating Activities	1,900.17	1,192.37
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ Sale of Fixed Assets (Net)	(2,461.50)	(2,791.21)
Proceeds from Sale of Fixed Assets	651.01	204.06
Investment in fixed deposits	(27.61)	-
Interest Received	66.02	38.27
Net Cash used in investing activities	(1,772.08)	(2,548.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital including securities premium	300.00	-
Long Term Borrowings	1,560.40	1,820.19
Short term borrowings	(1,249.33)	81.93
Interest Paid	(378.13)	(262.31)
Net cash used in Financing Activities	232.93	1,639.82
Net increase in Cash and Cash Equivalents	361.02	283.30
Opening Balance of Cash & Cash Equivalents	762.92	479.62
Closing Balance of Cash & Cash Equivalents	1,123.94	762.92

Corporate Information	1
Summary of significant Accounting Policies	2
Additional Information & Notes to Accounts	3-34

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

G S R A & Associates
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 0028347N

Ravi Sachdeva
Partner
M.No. : 522022

Place : New Delhi
Date : 26th September, 2024

UBIN - 24522022BKCLNH1716

For and on behalf of Board of Directors of
Suntech Infra Solutions Limited



Gaurav Gupta
Director
DIN: 00548898

Kanika
Company Secretary

Praveen Kumar Gupta
Director
DIN: 00710207

Priyank Pratap Singh
CFO

Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

Notes to the financial statements for the year ended March 31,2024

Note 1

Corporate Information

The Company incorporated as "Suntech Infra Solutions Private Limited" a company domiciled in India on 27.04.2009 under the provisions of the Companies Act,1956 having registered office at F-10, second floor, green park main, New Delhi- 110016.

On 22.04.2024, The Shareholders of the Comany has decided to convert the existing private limited company into the limited company through Extra Ordinary General Meeting held on 22nd April, 2024 and passed resolution that the name of the comany should be M/s Suntech Infra Solutions Limited. All necessary filling to the ROC,Delhi has been completed and company got frest Certificate of Incorporation Consequent upon conversion to public company from Registrar of Delhi.

Note 2

a. Basis of Accounting

The financial statements of the Company have been prepared on historical cost convention as a going concern on accrual basis, in accordance with the requirements of the Companies Act, 2013, read with General Circular 8/2014 dated 4th April 2014 issued by the Ministry of Corporate Affairs and in accordance with the accounting principles generally accepted in India, and comply with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Account) Rules 2014 and the Companies (Accounting Standards) Rules, 2006 (as amended), to the extent applicable. Accounting policies have been consistently applied and 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, such changes are suitably incorporated. The management evaluates all recently issued or revised accounting standards on an ongoing basis.

b. Uses of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

The Company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. The customer obtains control of the asset when it simultaneously benefits by the entity's performance. The revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost to date, to the total estimated cost attributable to the performance obligation. Transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party.



3.

Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

Notes to the financial statements for the year ended March 31,2024

Payment terms agreed with a customer are as per business practice and there is no financing component involved in the transaction price. Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged off in Statement of Profit and Loss immediately in the period in which such costs are incurred

In respect of construction/ project related activity, Revenue is recognised under over time method when it is probable that the company will collect the consideration to which it is entitled to. Revenue under over time method is determined by survey of work performed / physical measurement of work actually completed at each reporting date taking into account contractual price/ unit rates and revision thereto

d. Property, Plant and Equipment and Amortisation

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of ITC credit availed wherever applicable. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their respective useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on property, plant and equipment is provided on prorata basis on written down value method using the useful lives of the assets estimated by management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life is as follows:

Assets	Useful life (in years)
Computers and Laptops	3
Bicycle	10
Battery	3
Invertor	5
Furniture and Fittings	10
Office Equipment	5
Plant and Machinery	15
Motor Vehicles	8

Assets which are fully depreciated (i.e. upto 95% of their original cost) are not further depreciated and residual values are retained.



Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

Notes to the financial statements for the year ended March 31,2024

e. Foreign Currency Transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported at year-end rates. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences

Exchange differences arising on the settlement of foreign currency monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

f. Employees Benefits

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Employees' state insurance fund: Contributions to the employees' state insurance fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act, 1948 and are recognized as an expense on an accrual basis.

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Accrued liability for gratuity, as at the Balance Sheet date, is ascertained on the basis of estimates made by the management and appropriate amount has been provided for in the books of account.

Short-term employee benefits : All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

g. Borrowing Costs

Borrowing costs include interest, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

h. Taxes on Income

Tax expense comprises current and deferred tax:



Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

Notes to the financial statements for the year ended March 31,2024

Current Income Tax

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax

Deferred income taxes (asset/ liability) reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

i. Impairment of Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

j. Provision, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent Assets are neither recognized nor disclosed in the financial statements.

k. Cash and Bank Balance

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of 12 months or more.



Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

Notes to the financial statements for the year ended March 31,2024

I. Segment Reporting

The accounting policies adopted for segment reporting are in confirmation with the accounting policies adopted for the company. Further, inter-segment revenue is accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses is identified to segment on the basis of their relationship to the operating activities of the segment.

m. Earning per share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating Diluted Earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



Note 3 : Share Capital

Authorised Share Capital

26,00,000 (PY 25,00,000) Equity Shares of Rs.10/-each (*)	260.00	250.00
Total	260.00	250.00

(*) During the year, The Authorized Share Capital of the Company has been increased to Rs. 2,60,00,000/- divided into 26,00,000/- Equity Shares of Rs. 10/- each. All necessary filing to Registrar of Companies has been filed.

Issued, Subscribed & Paid-up Shares

Equity Share Capital

25,64,700 Equity Shares of Rs.10/-each (Previous Year 24,15,300/- Equity Shares) (*)	256.47	241.53
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(*) During the year, Company has allotted 149,400 Equity Shares on Right issue basis at the value of Rs. 200.80 each including a face value of Rs. 10/- per share fully paid-up.

Total Issued, Subscribed & Paid-up Capital	Total	256.47	241.53
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a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares	March 31, 2024		March 31, 2023	
	No. of shares	Amountm (INR)	No. of shares	Amount (INR)
Balance of Shares at the beginning of year	24,15,300	241.53	24,15,300	241.53
Add:- Addition during the year	1,49,400	14,94,000.00	-	-
Less:- Buy back during the year	-	-	-	-
Balance of Shares at the end of the year	Total	25,64,700	24,15,300	241.53

b. Terms/rights attached to equity

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of equity shareholder holding more than 5 percent shares in the company

i) Equity Shares of Rs 10 each fully paid	March 31, 2024		March 31, 2023	
	No. of shares	% holding	No. of shares	% holding
(1) Gaurav Gupta	20,10,746	78.40%	5,31,819	22.02%
(2) Praveen Kumar Gupta	-	0.00%	3,18,600	13.19%
(3) Shikha Gupta	2,34,700	9.15%	2,34,700	9.72%
(4) Sneha Lata Gupta	-	0.00%	1,80,000	7.45%
(5) Gaurav Gupta & Sons HUF	1,69,854	6.62%	1,68,854	6.99%
(6) Praveen Kumar Gupta & Sons HUF	-	0.00%	2,02,454	8.38%
(7) Pradeep Kumar Gupta & Sons HUF	-	0.00%	1,54,491	6.40%
(8) Sangita Gupta	-	0.00%	1,68,000	6.96%
(9) Pradeep Kumar Gupta	-	0.00%	1,78,000	7.37%
(10) Aruna Gupta	-	0.00%	1,69,000	7.00%
Total	24,15,300	94.17%	23,05,918	95.47%

d. Details of Shares held by promoters at the end of the year

Name of Promoters	As at 31-03-2024		As at 31-03-2023		% Change during the year
	Number of shares	% of holdings	Number of	% of holdings	
1 Gaurav Gupta	20,10,746	78.40%	5,31,819	22.02%	278.09%
2 Praveen Kumar Gupta	-	78.40%	3,18,600	22.02%	-100.00%
2 Shikha Gupta	2,34,700	0.00%	2,34,700	13.19%	0.00%
Total	22,45,446		10,85,119		178.09%

Note 4 : Reserves and Surplus

(a) Share Premium Account

As per last Balance Sheet	389.77	389.77
Add: Addition during the year	285.06	-
Less: Bonus Share Issued		
Total (a)	674.83	389.77

(b) Surplus / Profit & Loss Account

Balances at the beginning of year	1,690.90	1,124.39
Profit / (Loss) for the year	1,202.08	566.51
Net Loss in the statement of Profit and Loss	Total (b)	2,892.98
	Total [a+b]	3,567.81
		2,080.67



Handwritten signature/initials.

(All amounts in Lakhs , unless otherwise stated)

As At As At
March 31, 2024 March 31, 2023

Note 5 : Long Term Borrowings

Secured Loans

-Term Loan from Banks *	3,292.28	1,657.89
-Term Loans from other than Banks *	11.24	11.24

Unsecured Loans

-From Others	-	73.99
Total	<u>3,303.52</u>	<u>1,743.12</u>

(*) Details of securities and terms of repayment of Term Loans:

Loan Amount	Bank Name	Repayable in monthly installment	Security/Hypothecation
55,00,000	Axis Bank Ltd.	24 instalments from 10/11/2022 to 10/10/2024	Term Loan against purchase of Machinery "Ace Crawler Crane 400".
2,53,30,000	Axis Bank Ltd.	47 instalments from 15/02/2023 to 15/11/2026	Term Loan against purchase of Machinery "SR-185 No. 3"
34,65,000	Axis Bank Ltd.	48 instalments from 01/03/2023 to 01/01/2027	Term Loan against Chasis of Machinery "Boom No. 12"
34,65,000	Axis Bank Ltd.	48 instalments from 01/03/2023 to 01/01/2027	Term Loan against Chasis of Machinery "Boom No. 13"
35,85,000	Axis Bank Ltd.	47 instalments from 20/10/2023 to 20/08/2027	Term Loan against Chasis of Machinery "Boom No. 14".
35,85,000	Axis Bank Ltd.	47 instalments from 20/10/2023 to 20/08/2027	Term Loan against Chasis of Machinery "Boom No. 15".
90,27,000	Axis Bank Ltd.	47 instalments from 20/04/2023 to 20/02/2027	Term Loan against purchase of Machinery "Boom No. 12".
90,27,000	Axis Bank Ltd.	47 instalments from 20/04/2023 to 20/02/2027	Term Loan against purchase of Machinery "Boom No. 13".
93,45,000	Axis Bank Ltd.	47 instalments from 10/01/2024 to 10/11/2027	Term Loan against purchase of Machinery "Boom No. 14".
93,45,000	Axis Bank Ltd.	47 instalments from 10/01/2024 to 10/11/2027	Term Loan against purchase of Machinery "Boom No. 15".
62,00,000	HDFC Bank	36 instalments from 07/10/2021 to 07/03/2024	MSME Business Loan
7,00,000	HDFC Bank	48 instalments from 05/06/2022 to 05/05/2026	Vehicle Loan which is secured against hypothecation of the Hyundai Venue Car purchased through the said loan.
6,00,000	HDFC Bank	60 instalments from 07/06/2022 to 07/05/2027	Vehicle Loan which is secured against hypothecation of the Renault Kiger Car purchased through the said loan.
6,95,000	HDFC Bank	60 instalments from 07/08/2022 to 07/07/2027	Vehicle Loan which is secured against hypothecation of the Tiago Car purchased through the said loan.
1,87,66,250	HDFC Bank	60 instalments from 07/12/2023 to 07/09/2024	Term Loan against purchase of Machinery "Vibro No. 4".
2,34,37,273	Federal Bank	41 instalments from 26/09/2023 to 26/01/2027	Term Loan against purchase of Machinery "Sany Shotcrete".
13,12,420	ICICI Bank	47 instalments from 01/06/2021 to 01/04/2025	Term Loan against purchase of Machinery "Batching Plant CILO".
38,41,031	ICICI Bank	47 instalments from 01/06/2021 to 01/04/2025	Term Loan against purchase of Machinery "Batching Plant Concrete".
94,08,263	ICICI Bank	36 instalments from 07/09/2021 to 07/09/2024	MSME Business Loan
76,05,000	ICICI Bank	47 instalments from 01/04/2022 to 01/02/2026	Term Loan against purchase of Machinery "Sany Crawler Crane 450A".
30,69,300	ICICI Bank	47 instalments from 01/03/2022 to 01/01/2026	Term Loan against purchase of Machinery "Sany Excavator 120 No. 1".
2,07,09,000	ICICI Bank	49 instalments from 07/08/2020 to 07/08/2024	Term Loan against purchase of Machinery "Sany 155 No. 5".
2,07,09,000	ICICI Bank	47 instalments from 01/08/2021 to 01/06/2025	Term Loan against purchase of Machinery "Sany 155 No. 6".
1,91,16,000	ICICI Bank	47 instalments from 01/08/2021 to 01/06/2025	Term Loan against purchase of Machinery "Sany 155 No. 7".
1,69,00,000	ICICI Bank	47 instalments from 01/04/2022 to 01/02/2026	Term Loan against purchase of Machinery "Sany 205 No. 1".



Suntech Infra Solutions Limited

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Notes to financial statements for the year ended March 31 , 2024

(All amounts in Lakhs , unless otherwise stated)

**As At
March 31, 2024 As At
March 31, 2023**

3,45,15,000	ICICI Bank	47 instalments from 07/11/2022 to 07/10/2026	Term Loan against purchase of Machinery "Sany 235 No. 1".
1,95,00,000	ICICI Bank	47 instalments from 01/04/2023 to 01/02/2027	Term Loan against purchase of Machinery "Sany Rigs SR 155C10 8th".
3,44,00,000	ICICI Bank	47 instalments from 07/06/2023 to 07/04/2027	Term Loan against purchase of Machinery "Sany Crawler Crane-150 No. 1".
3,40,00,000	ICICI Bank	47 instalments from 01/07/2023 to 01/05/2027	Term Loan against purchase of Machinery "Sany Crawler Crane-150 No. 2".
2,28,33,000	ICICI Bank	47 instalments from 01/09/2023 to 01/07/2027	Term Loan against purchase of Machinery "Sany Rigs SR 155C10 9th".
31,75,000	Indusind Bank	46 instalments from 21/01/2023 to 21/10/2026	Term Loan against purchase of Machinery "Sany Excavator-120 No. 2".
3,60,00,000	Indusind Bank	54 instalments from 21/04/2023 to 21/09/2027	Term Loan against purchase of Machinery "Sany Crane 150 Ton No. 3".
27,45,000	Kotak Bank	35 instalments from 15/06/2021 to 15/04/2024	Term Loan against Chasis of Machinery "Boom No. 10"
93,45,600	Kotak Bank	47 instalments from 20/06/2022 to 20/03/2026	Term Loan against purchase of Machinery "Boom No. 11".
31,75,000	Kotak Bank	47 instalments from 01/05/2022 to 01/03/2026	Term Loan against Chasis of Machinery "Boom No. 11"
27,45,000	Kotak Bank	35 instalments from 15/06/2021 to 15/04/2024	Term Loan against Chasis of Machinery "Boom No. 9"
95,58,000	Kotak Bank	53 instalments from 10/09/2021 to 10/01/2026	Term Loan against purchase of Machinery "Boom No. 10".
95,58,000	Kotak Bank	53 instalments from 10/09/2021 to 10/01/2026	Term Loan against purchase of Machinery "Boom No. 9".
1,99,68,500	Kotak Bank	36 instalments from 07/10/2021 to 07/10/2024	MSME Business Loan
2,54,88,000	Kotak Bank	47 instalments from 20/04/2022 to 20/02/2026	Term Loan against purchase of Machinery "Sany 185 1st".
13,28,210	Kotak Bank	7 instalments from 20/03/2024 to 20/09/2024	MSME Business Loan
62,50,000	Yes Bank	36 instalments from 22/10/2020 to 22/09/2024	MSME Business Loan
2,69,00,000	Yes Bank	47 instalments from 22/11/2022 to 22/09/2026	Term Loan against purchase of Machinery "Sany SR-185 No. 2".
34,03,000	Yes Bank	41 instalments from 22/02/2024 to 22/06/2027	Term Loan against Chasis of Machinery "Boom No. 16"
1,58,28,000	Yes Bank	47 instalments from 22/04/2024 to 22/02/2028	Term Loan against purchase of Machinery "Boom No. 1 (42 Mtr.)".
97,41,667	Yes Bank	47 instalments from 22/04/2024 to 22/02/2028	Term Loan against purchase of Machinery "Sany Crane 45 Ton No. 1".
97,41,667	Yes Bank	47 instalments from 22/04/2024 to 22/02/2028	Term Loan against purchase of Machinery "Sany Crane 45 Ton No. 2".
97,41,667	Yes Bank	47 instalments from 22/04/2024 to 22/02/2028	Term Loan against purchase of Machinery "Sany Crane 45 Ton No. 3".
2,31,63,000	Yes Bank	47 instalments from 22/04/2024 to 22/02/2028	Term Loan against purchase of Machinery "Sany Shotcrete No. 2".
1,36,00,000	Yes Bank	47 instalments from 22/03/2023 to 22/01/2027	Term Loan against purchase of Machinery "Vibro Hammer No. 3".
36,72,000	Yes Bank	47 instalments from 22/03/2023 to 22/01/2027	Amount financed by the Bank towards Custom Duty payable on import of Machinery "Vibro No. 3".
11,23,692	Tata Capital	47 instalments from 03/11/2020 to 03/09/2024	MSME Business Loan
1,19,18,000	HDB	47 instalments from 04/08/2023 to 04/06/2027	Term Loan against purchase of Machinery "XEMG Crawler Crane 55 No. 1".
62,87,000	HDB	35 instalments from 10/08/2023 to 10/06/2026	Term Loan against purchase of Machinery "Schwing Stteter Batching Plant"
7,77,000	HDB	29 instalments from 04/09/2023 to 04/06/2026	Term Loan against purchase of Jackson Genset 125 Kva.
2,54,88,000	HDB	47 instalments from 04/06/2024 to 04/04/2028	Term Loan against purchase of Machinery "Sany SR-185 No. 4".
2,54,88,000	HDB	47 instalments from 04/06/2024 to 04/04/2028	Term Loan against purchase of Machinery "Sany SR-185 No. 5".



Suntech Infra Solutions Limited

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Notes to financial statements for the year ended March 31 , 2024**(All amounts in Lakhs , unless otherwise stated)**

As At	As At
March 31, 2024	March 31, 2023

** Company had taken Term Loan from Tata Capital (NBFC) of Rs. 11,23,692/- Where only Interest has been serving throught the year and principal shall be paid in September, 2024

*** Interest free Loan from Shareholders & Directors is repayable after repaid on all Term Loans.

Note 6 : Long term provisions**Provision for Employee Benefits**

Provision for Gratuity	93.25	-
Total	93.25	-

The estimated amount of gratuity in respect of employees who have completed five years of service has been ascertained and accounted in the Books.

Note 7 : Short-term Borrowings

Bank Overdraft	497.07	295.73
Current maturities of Term Loans	1,593.68	915.60
Sundry Creditors (Payable against Fixed Assets)	-	2,029.65
-From Directors & Relatives ***	244.06	343.15
Total	2,334.81	3,584.14

(*) Under working Capital Loans, Company have 3 working capital credit limit running with ICICI Bank, Kotak Mahindra Bank and Yes Bank respectively.

During the year, the existing credit facilities running with HDFC bank has been taken over by the Kotak Mahindra Bank and Company has been sanctioned fresh credit facilities by Kotak Mahindra Bank to the extent of Rs. 2522.00 Lakh (comprising of Term Loan of Rs. 22.00 Lakh, cash credit of Rs. 400.00 lakh and Non Fund Base facility including bank guarantee of Rs. 2100.00 lakhs).

Further, The company has been availing overdraft facility of Rs. 190.00 lakhs with ICICI Bank against the Fixed Deposit worth 200.00 Lakh pledged with same branch.

Further, The Company has been availing overdraft facility of Rs. 320.95 Lakh from Yes Bank against the Fixed Deposit pledged wth the Bank.

Note 8 :Trade Payables for Goods & Services

Total Outstanding dues of Micro Enterprises and Small Enterprises (MSME)	243.99	-
Total Outstanding Dues of Creditors other than MSME	1,055.06	1,287.77
Total	1,299.05	1,287.77

Ageing for trade payable as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	More than 3	Total
(i) Micro and Small Enterprises (MSME) (#)	243.99	-	-	-	243.99
(ii) Others	891.79	108.67	54.60		1,055.06
(iii) Disputed dues - MSME	-	-			-
(iv) Disputed dues - Others	-	-			-
Total (i) to (iv)	-	-			-
Expenses Payable					-
Total	1,135.78	108.67	54.60		1,299.05

Ageing for trade payable as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	More than 3	Total
(i) Micro and Small Enterprises (MSME) (#)	-	-	-	-	-
(ii) Others	1,233.17	54.60			1,287.77
(iii) Disputed dues - MSME	-	-			-
(iv) Disputed dues - Others	-	-			-
Total (i) to (iv)	-	-			-
Expenses Payable					-
Total	1,233.17	54.60			1,287.77

(#) The Company has received information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act,2006 and hence the disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2024 and March 31, 2023 is as under:



Suntech Infra Solutions Limited
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Notes to financial statements for the year ended March 31 , 2024

(All amounts in Lakhs , unless otherwise stated)

	As At	As At
	March 31, 2024	March 31, 2023
Dues remaining unpaid to any supplier	As At	As At
	March 31, 2024	March 31, 2023
Principal	243.99	-
Interest on the above	-	-
Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
Amount of interest accrued and remaining unpaid.	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006.	-	-

Note 9 : Other Current Liabilities

Advance from Customers	363.50	383.31
Audit fees payable	1.00	-
Other Current Liabilities	214.09	197.89
Statutory dues	53.10	10.05
Director's imprest	11.97	-
Capital Creditors	340.82	-
Total	984.48	591.25

Note 10 : Short -Term Provisions

Provision for Income Tax (net)	236.72	60.35
Provision for Gratuity	16.80	-
CSR Expenses Payable	9.31	-
Total	262.84	60.35

Note 12 : Long Term Loans and Advances

Tax deducted at source	77.68	-
Total	77.68	-

Note 13 : Other non-current assets

Unsecured, Considered Good

Security Deposits	15.48	8.39
Fixed Deposit (having remaining maturity of more than 12 months)	27.61	-
Total	43.09	8.39

(*) Restricted cash pertains to deposit in commercial banks against bank guarantee issued Incl. Interest accrued thereon

Note 14: Deferred Tax Assets

Deferred Tax Liability

on difference between tax depreciation and depreciation /amortization charged to P&L account

Deferred Tax Assets

on difference between tax depreciation and depreciation /amortization charged to P&L account and disallowance

Total	179.44	129.59
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Note 15 : Trade Receivables

outstanding for more than six months from the date they became due for payment:

- Unsecured Considered Good	1,262.70	889.37
- Doubtful	291.00	266.30
	1,553.71	1,155.68
Less: Provision for doubtful debts	-	-
	1,553.71	1,155.68
Others		
- Unsecured Considered Good	2,454.38	2,020.39
- Doubtful	-	-
	2,454.38	2,020.39
Less: Provision for doubtful debts	-	-
	2,454.38	2,020.39
Total	4,008.08	3,176.07



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Ageing for trade receivable as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6	6 months - 1 year	1-2 years	2-3 years	More than 3	Total
(i) Undisputed Trade receivables – considered good	2,454.38	476.39	786.31		-	3,717.08
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	291.00	291.00
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total (i) to (iv)	2,454.38	476.39	786.31		291.00	4,008.08

Ageing for trade receivable as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6	6 months - 1 year	1-2 years	2-3 years	More than 3	Total
(i) Undisputed Trade receivables – considered good	2,020.39	889.37	-	-	-	2,909.76
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered	-	-	13.38	-	252.92	266.30
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-
Total (i) to (iv)	2,020.39	889.37	13.38	-	252.92	3,176.07

Note 16 : Cash and Bank Balances

Cash and Bank Balances

a) Cash and cash equivalents

On Current Accounts	183.48	-
Cash on Hand	1.43	4.45
	<u>184.91</u>	<u>4.45</u>

b) Other bank balances with scheduled banks

Deposits with maturity for more than 3 months but less than 12 months*	939.03	758.46
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Total 1,123.94 762.91

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but maturity less than twelve months).

Note 17 : Short Term Loans and Advances

-Unsecured - Considered Good

Advances Given to Suppliers	89.97	51.52
Others Advances *	21.03	34.05
ITC Receivables-Balance with Revenue	141.89	57.66
Income Tax Refund receivables	-	22.86
Prepaid Expenses	15.51	-
Security Deposits		18.21
Total	<u><u>268.39</u></u>	<u><u>184.30</u></u>

(* Other advances includes advances to employees.

Note 18 : Other Current Assets

Unbilled Revenue	158.46	158.46
Accrued Interest	12.75	-
Total	<u><u>171.21</u></u>	<u><u>158.46</u></u>



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Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

Notes to Financial Statements for the year ended March 31, 2024

NOTE '11'

Property, Plant and Equipment and Intangible assets

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK		
	As At 1, 2023	Prior period adjustments	Additions	Sales/ Assets Written off	As At March 31, 2024	Upto April 1, 2023	Prior period adjustments	For the Year	Accumulated Depreciation on Assets Written	As At March 31, 2024	As At March 31, 2023
A. Property, Plant and Equipment											
Computer	19.36	(6.77)	2.78	-	15.38	15.44	-6.85	2.96	-	11.56	3.92
Motor Vehicle	165.54	(9.99)	-	-	155.55	136.58	-11.91	8.69	-	133.37	28.96
Office equipments	28.27	(9.35)	3.33	-	22.25	16.88	-8.85	5.74	-	13.78	11.39
Office equipment - M	19.99	(13.10)	3.99	-	10.89	16.88	-13.17	2.46	-	6.16	3.11
Furniture & Fixture	10.67	(7.35)	-	-	3.32	9.48	-6.53	0.07	-	3.02	0.30
Plant & Machinery	10,677.42	46.55	2,451.40	1,414.95	11,760.41	5,556.89	-414.19	1,062.15	635.33	5,569.53	5,120.53
TOTAL	10,921.25	(0.00)	2,461.50	1,414.95	11,967.80	5,752.15	(461.49)	1,082.08	635.33	5,737.41	5,169.10
Previous year	9385.12	0.00	2,791.21	1,255.08	10,921.25	5,873.61	0.00	940.82	1,062.28	5,752.15	-

Property, Plant and Equipment and Intangible assets

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	As At 1, 2023	Additions	Sales/ Assets Written off	As At March 31, 2024	Upto April 1, 2023	For the Year	Accumulated Depreciation on Assets Written off/ Disposed	As At March 31, 2024	As At March 31, 2023	
A. Property, Plant and Equipment										
Computer	19.36	2.78	-	22.14	15.44	3.05	-	18.49	3.92	3.92
Motor Car	165.54	-	-	165.54	136.58	9.04	-	145.63	19.92	28.96
Office Equipments	28.27	3.33	-	31.60	16.88	5.96	-	22.85	8.76	11.39
Mobile Phone	19.99	3.99	-	23.98	16.88	2.42	-	19.30	4.69	3.11
Furniture	10.67	-	-	10.67	9.48	0.31	-	9.79	0.88	1.19
Plant & Machinery	10,677.42	2,451.40	1,414.95	11,713.86	5,556.89	1,099.35	799.02	5,857.22	5,856.64	5,120.53
TOTAL	10,921.25	2,461.50	1,414.95	11,967.80	5,752.15	1,120.14	799.02	6,073.27	5,894.53	5,169.10
Previous year	9385.12	2,791.21	1,255.08	10,921.25	5,873.61	940.82	1,062.28	5,752.15	-	-

(All amounts in Lakhs, unless otherwise stated)



Suntech Infra Solutions Limited

(Formerly Known as Suntech Infra Solutions Private Limited)

Notes to financial statements for the year ended March 31 , 2024

(All amounts in Lakhs , unless otherwise stated)

For the year ended For the year ended
March 31, 2024 March 31, 2023**Note 19 : Revenue from Operations**

Job work	7,986.29	7,437.13	
Machinery Hiring	1,573.16	1,130.43	
Revenue from Operations(net)	Total	9,559.45	8,567.57

Note 20 : Other Income

Interest on Deposit	42.65	31
Interest on Income Tax Refund	-	1.39
Foreign Exchange Fluctuation	-	1.69
Profit on Sale of Fixed Asset	-	11.25
Miscellaneous income	23.36	4.66
Total	66.02	49.52

Note 21 : Cost of material, Manufacturing & Other Direct Expenses

Consumable Items	1,824.78	2,472.66
Direct expenses	3,453.67	
Job Work Charges Paid	-	749.66
Manpower Expenses	-	92.55
Machinery Hiring Paid	-	195.05
Repair & Maintenance-Machinery	-	362.10
Site Expenses	-	1,403.87
Total	5,278.45	5,275.90

Note 22 : Employee Benefit Expense

Salaries, Wages & Allowances	1,033.99	863.65
Directors Remuneration	54.75	60.54
Contribution to Provident fund and ESI	28.23	37.55
Gratuity	8.40	-
Staff Welfare	7.23	1.39
Conveyance expenses	9.47	-
Leave Encashment	-	0.82
Medical Insurance	9.51	0.70
Total	1,151.57	964.65

Note 23 : Finance Cost

Interest on Bank Borrowings	353.13	206.64
Interest on Unsecured loan	-	1.65
Bank Charges & Others	25.01	54.02
Interest on statutory dues	4.53	78.93
Interest on income tax	22.47	47.62
Total	405.13	388.85



Suntech Infra Solutions Limited

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Notes to financial statements for the year ended March 31 , 2024**(All amounts in Lakhs , unless otherwise stated)****For the year ended For the year ended
March 31, 2024 March 31, 2023****Note 24 : Other Expenses**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent	20.41	19.23
Travelling and Conveyance	57.32	33.23
Electricity & Water	13.51	11.97
Postage & Courier Charges	0.79	4.42
Legal & Professional/Technical Charges	78.60	62.97
Printing & Stationery	5.36	5.83
Auditors Remuneration	1.00	0.50
Commission	6.08	5.74
Advertisement	0.32	-
Fees & Subscription	5.36	3.76
Insurance Charges	29.17	30.46
Loss on Sale of Fixed Asset	128.62	
Telephone	3.43	2.58
Foreign Exchange Fluctuation	2.03	-
Rate & Taxes	40.85	9.99
Offices expenses	0.16	-
Sales Promotions	4.09	1.66
Tender Expenses	9.86	-
CSR Expenses	9.31	-
Repair & Maintenance- Office	25.14	14.24
Vehicle Running & Maint. Expenses	3.28	4.95
Repair & Maintenance-Computer	1.20	
Miscellaneous Expenses	6.64	14.70
Total	452.51	226.23

Note 25: Earnings Per Share(EPS)

Profit after Tax (a)	1,202	567
Profit/Loss attributable to the equity shareholders (b)	1,202	567
Number of equity shares at the end of year (c)	25,64,700	24,15,300
Weighted Average number of equity shares (d)	24,79,795	24,15,300
Basic earning per share in rupees ₹ = (b/d) (Face value - Rs 10/- per share)	48.47	23.46
Diluted Earnings per share in rupees (Face value - Rs 10/- per share)	48.47	23.46




Note 26: Corporate Social Responsibility (CSR)

Details of Corporate Social Responsibility (CSR) Expenditure:

S.No.	Particulars	Year Ended 31 March 2024
1	Amount required to be spent by the Company	9.31
2	Amount of Expenditure incurred on:	-
3	Short fall at the end of the year	9.31
4	Reason of shortfall	The company was unable to identify a CSR activity that aligned with its strategic objectives and
5	Nature of CSR activities	-
6	Details of related party transactions, e.g.,	Nil
7	Where a provision is made with respect to a	9.31
8	Excess amount Spent as per section 135(5)	Nil
9	Carry Forward	Nil



(3)



Note 27: Contingent liabilities and Commitments

Details of Contingent liabilities and Commitments:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
I. Contingent Liabilities		
(a) claims against the Company not acknowledged as debt	261.80	66.41
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the Company is contingently liable	-	-
II. Commitments		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

Notes to the Contingent Liability:

Outstanding Litigation pending against the company under the section 154 for the Assessment Year 2023 demanding a total liability against the company of Rs. 62,64,800 and interest Rs. 3,75,888. Response is filed but awaiting for the response from the IT Order issued under section 73 of the CGST Act, 2017 have been issued to the company for the year 2017-2018 dated 23-12-2023 demanding a total liability of Rs. 7,76,168. Appeal against the same have been filed by the company on 26-03-2024.

Order issued under section 73 of the Act have been issued to the company for the year 2017-2018 dated 23-12-2023 demanding a total liability of Rs. 21,49,769. Appeal against the same have been filed by the company on 26-03-2024.

Order issued under section 73 of the Act have been issued to the company for the year 2019-2020 dated 17-08-2024 demanding a total liability of Rs. 1,60,82,195. Appeal will be filed in consultation with our legal counsel and tax consultants.

Order issued under section 73 of the Act have been issued to the company for the year 2019-2020 dated 24-08-2024 demanding a total liability of Rs. 5,30,742. Appeal will be filed in consultation with our legal counsel and tax consultants.



Note 28: Segment Reporting**Segment Reporting:**

The Company is engaged primarily in the business to construct, execute, carry out, develop civil constructional work and to carry on the business of drilling & blasting pipe jacking. Accordingly, there are two separate reportable segments i.e. Hiring business and Job Work business as per Accounting Standard 17 - "Segment Reporting". Hence, the details of reportable segments for the Year 2024 and 2023 are as follows:

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	31 March 2024	31 March 2023
A. Segment Revenue		
i. Hiring business	1,573.16	1,130.43
ii. Job Work business	7,986.29	7,437.14
Total	9,559.45	8,567.57
B. SEGMENT RESULTS (Profit before Tax)	31 March 2024	31 March 2023
i. Hiring business	484.21	342.63
ii. Job Work business	1,152.10	710.18
Total	1,636.31	1,052.81
Less:-		
i) Finance cost	380.57	246.12
ii) Exceptional items	-	-
Profit from ordinary activities before	1,255.74	806.69
C. SEGMENT ASSETS	31 March 2024	31 March 2023
i. Hiring business	1,172.50	687.93
ii. Job Work business	3,439.40	2,706.45
Unallocated Corporate assets	7,415.70	6,643.52
Total	12,027.60	10,037.90
D. SEGMENT LIABILITIES	31 March 2024	31 March 2023
i. Hiring business	171.63	258.15
ii. Job Work business	1,181.80	1,369.94
Unallocated Corporate liabilities	6,817.81	5,777.97
Total	8,171.24	7,406.06
E. SEGMENT DEPRECIATION	31 March 2024	31 March 2023
i. Hiring business	278.94	460.63
ii. Job Work business	783.22	453.82
Unallocated Corporate liabilities	19.91	19.27
Total	1,082.07	933.72
F. SEGMENT CAPEX	31 March 2024	31 March 2023
i. Hiring business	491.28	1820.80
ii. Job Work business	1960.11	926.78
Unallocated Corporate liabilities	10.11	43.63
Total	2,461.50	2,791.21



(S)



Note 29: Ratio Analysis

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	% change	Reasons
Current ratio	Current Assets	Current Liabilities	1.14	0.78	47.25%	Increase in Credit Sales and reduction in Short Term Borrowings
Debt- Equity Ratio	Total Debt	Shareholder's Equity	12.88	7.22	78.48%	Increased in Term Loans During the year.
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Interest + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	(1.07)	0.00	-18720883.28%	
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	482.76%	234.55%	105.82%	Increased Turnover and Net Profit during the year.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.66	0.00	4322550.10%	Increased turnover Debtors during the year.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	4.08	0.00	5704330.56%	Increased credit purchases and creditors during the year.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	13.85	(6.90)	-300.67%	Increase in Debtors and reduction in Short Term Borrowings
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	16.98%	9.52%	78.34%	Increased Sales and Net Profit during the year
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	21.41%	13.68%	56.50%	Increased in Term Loans during the year
Return on Investment	Interest (Finance Income)	Investment	NA	NA	NA	



(All amounts in Lakhs , unless otherwise stated)

Note 30: Payment to Auditors

As Auditor:

Statutory Audit Fees

Tax Audit Fees

Total

	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory Audit Fees	1.00	0.50
Tax Audit Fees	-	0.24
Total	1.00	0.74

Note 31: Details of Foreign Exchanges Earning/ Outgo during the year:

a) Expenditures in Foreign Exchange

b) Income in foreign currency

	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Expenditures in Foreign Exchange	173.94	-
b) Income in foreign currency	-	-

Note 32 : Disclosure of Related parties/ Related parties transactions :

a) List of Related Parties and relationships

- i Vishesh Gupta- Relative of Director & Shareholder, Mr. Gaurav Gupta
- ii Gaurav Gupta & Sons (HUF) - Karta of HUF is Mr. Gaurav Gupta
- iii Vishesh Enterprises (Proprietor, Mr. Vishesh Gupta)
- iv Advance Infrastructure Corp. (Proprietor, Mr. Gaurav Gupta)

b) Key Managerial Personnel & Directors

- Mr Gaurav Gupta
- Mr Praveen Kumar Gupta
- Mrs Shikha Gupta
- Mrs Sneh Lata Gupta

c) Transactions with related Parties during the year

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchases/ Expenses		
<u>Sale of services (Hiring Charges)</u>		
- Advance Infrastructure Inc.	1,364.79	7.95
<u>Rent</u>		
- Advance Infrastructure Inc.	7.20	7.20
- Shikha Gupta	3.00	3.00
<u>Job work Charges</u>		
- Gaurav Gupta & Sons (HUF)	19.38	37.85
- Vishesh Enterprises	66.12	
Director Remuneration		
- Gaurav Gupta	42.00	36.00
- Praveen Kumar Gupta	12.75	9.00
- Vishesh Gupta	-	15.54



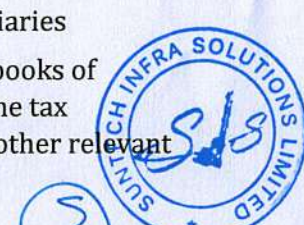
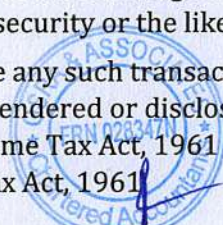
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Loan Taken/ (-) Repaid During the year (Net)		
- Praveen Kumar Gupta	(25.00)	(5.80)
- Gaurav Gupta	-	(5.27)
- Sneh lata Gupta	-	(8.95)
- Shikha Gupta	-	(39.30)
Reimbursement of Expenses		
- Gaurav Gupta	28.82	131.64
- Sneh lata Gupta	8.02	-
- Shikha Gupta	22.07	-
- Vishesh Gupta	1.17	23.18
Closing Balances at year end		
<u>Loan Account</u>		
- Praveen Kumar Gupta	101.79	126.79
- Sneh lata Gupta	84.05	84.05
- Vishesh Gupta	58.22	58.22
<u>Expenses/Imprest Payable Account</u>		
- Gaurav Gupta	6.00	-
- Praveen Kumar Gupta	5.96	-
- Vishesh Gupta	60.08	105.70
- Gaurav Gupta & Sons (HUF)	53.48	-
- Vishesh Enterprises	77.99	51.27

Note 33: Additional regulatory information not disclosed elsewhere in the financials statement

- (a) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (b) The Company has not been declared a 'Wilful Defaulter' by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulter issued by Reserve Bank of India.
- (c) The Company does not have any transactions with companies struck off.
- (d) The Company has complied with the number of layers of companies prescribed under the Companies Act, 2013.
- (e) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (f) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (g) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (h) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)



- (i) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (j) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

Note 34:

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year's presentation.

Signature to Notes `1' to `34'

As per our report of even date attached

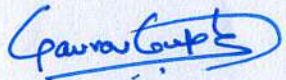
G S R A & Associates
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 0028347N



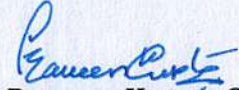
Ravi Sachdeva
Partner
M.No. : 522022



For & on behalf of Board of Directors of
Suntech Infra Solutions Limited

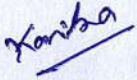


Gaurav Gupta
Director
DIN: 00548898



Praveen Kumar Gupta
Director
DIN: 00710207

Place : New Delhi
Date : 26th September, 2024
UDIN - 24322022BKCI1M1716



Kanika
Company Secretary



Priyank Pratap Singh
CFO