

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUNTECH INFRA SOLUTIONS PRIVATE LIMITED Audit Report of the Financial Statements

OPINION

We have audited the accompanying financial statements of **SUNTECH INFRA SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the Period then ended and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 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 2022, its profit or loss and Cash Flow Statement for the year ended on that date.

Basis of Opinion

We conducted the Audit in accordance with the standards of auditing specified U/S 143(10) of the Companies Act 2013. Our Responsibilities under those standards are further prescribed in the auditor's responsibilities for the audit of 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 the audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These Matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Reporting of Key Audit Matters are not applicable to the Company, as it is an unlisted Company.

Information Other Than the Financial Statements and Auditor's Report thereon

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

Our opinion on 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 financial statements, our responsibility is to read other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 material misstatement of this other information, we are required to report that fact, we have nothing to report in this regard.



Management's Responsibility for the Financial Statements

The Company's Board of Directors are 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 and financial performance of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This Responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 going concern, disclosing, as applicable, matters related to 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.

The Board of directors are responsible for overseeing the company's Financial Reporting Process.

Auditor's Responsibility for the audit of financial statements

Our responsibility 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 it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individual or in 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 through out the audit. We also:

- . Identify and assess the risk 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial control systems 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 the Managements 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 the 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.



Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also Provide those charged with governance with a statement that we have complied with relevant ethical requirement 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 .From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when , in extremely rare circumstances , we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As Required by the Companies (Auditor's Report) Order 2016(the Order) issued by the Central Government of india in terms of Sub section (11) of section 143 of the Companies Act 2013 ,We give in annexure 'A' a statement on the matters specified in para 3 and 4 of the Order.
2. As required by section 143(3) of the Act and Companies (Audit and Auditors) Rule 2014,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 purpose 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, and the Statement of Profit and Loss Statements 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) Rule ,2014.
 - (e) On the basis of the written representations received from the Directors as on March 31, 2021 taken on record by the board of Directors, none of the directors is disqualified as on March 31,2021 from being appointed as a director .in terms of sub section (2) of section 164 of the Companies Act 2013.
 - (f) With respect to the adequacy of the internal financial controls over financial Reporting of the Company and operating effectiveness of such controls are given in separate **Annexure-B**
 - (g) The Requirement of Section 197 of the act are not applicable to the company, since the company is private limited company and hence not commented upon.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules ,2014 , in our opinion and to the best of our information and according to the explanations given to us:-
 - (i) The Company does not have any pending litigations which would impact its financial position.



- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) a) 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 Ultimate Beneficiaries.
- b) 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 other 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 Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub sub clause (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The company has not declared or paid any dividend during the year hence Reporting requirements under rule 11(f) of Companies (Audit and auditors') Rules 2014 are not applicable to the company.

**FOR RAJEEV KIRTI & CO.
CHARTERED ACCOUNTANTS**



UDIN:-220858180CLBR U8936

**PLACE: NEW DELHI
DATE: 21/09/2022**

(Referred to in paragraph 1 under 'Report On Other Legal And Regulatory Requirements' section of our report to the members of SUNTECH INFRA SOLUTIONS PRIVATE LIMITED of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

- (i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.
- (B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted 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 Property. Therefore, the Provision of clause (i)(c) of paragraph 3 of the order are not applicable to the Company.
- d) The company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company
- e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.
- b) During any point of time of the year, the company has not been sanctioned working capital limits, from banks or financial institutions on the basis of security of current assets in excess of Rs. 5 Crore. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company
- (iii) In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2021-22 are in compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.



(vi) According to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company therefore reporting under this clause is not required.

(vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities except there have been certain delays in payment of ESIC & Provident Fund due to website error maintenance. There are no statutory dues that are outstanding as of March 31, 2022, for a period of more than six months.

b) As of the year-end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the company.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account 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) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.

b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments

(xi) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



- c) As auditors, we did not receive any whistle-blower complaints during the year.
- (xii) The company is a Private Limited Co and therefore clause relating to managerial remuneration is not applicable .
- (xiii) Since the company is not a Nidhi company, therefore this clause is not applicable.
- (xiv) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) According to the information and explanations given to us based on our examination of the record of the company, the Company has not made any Preferential Allotment or Private Placement of Shares or fully or Partly Convertible Debentures during the Year.
- (xvii) According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any noncash transactions with directors or persons connected with him. Therefore the provisions of clause 3(xv) of the order are not applicable.
- (xviii) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xix) The company has not incurred cash loss in current financial year as well in immediately preceding financial year
- (xx) There has been no resignation of the previous statutory auditors during the year.
- (xxi) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

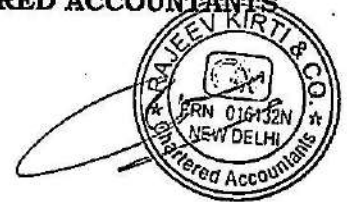


(xxii) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxiii) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company

FOR RAJEEV KIRTI & CO.

CHARTERED ACCOUNTANTS



**RAJEEV KUMR GUPTA
(PROPRIETOR)
M.NO. 085818**

PLACE: NEW DELHI

DATE: 21/09/2022

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SUNTECH INFRA SOLUTIONS PRIVATE LIMITED** ("the Company") as of 31 March 2022 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 Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company 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 Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

NEW DELHI
DATED: 21/09/2022

FOR RAJEEV KIRTI AND CO
CHARTERED ACCOUNTANTS



(RAJEEV KUMAR GUPTA)
PROPRIETOR
M.NO. 085818

Suntech Infra Solutions Private Limited
F-10, Second Floor, Green Park Main, New Delhi-110016
Balance Sheet as at 31st March, 2022

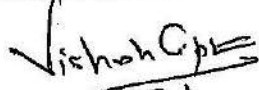
Particulars	Note No.	As at 31/03/2022 Rs."00	As at 31/03/2021 Rs."00
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	241,530	241,530
(b) Reserve and surplus	3	1,514,161	1,211,756
		1,755,691	1,453,286
(2) Non- Current Liabilities			
(a) Long Term Borrowings	4	2,295,729	1,588,453
(b) Long- Term Provisions			
(c) Short- Term Borrowings	5	1,129,408	1,199,906
		3,425,137	2,788,359
(3) Current Liabilities			
(a) Trade Payables	6	1,474,907	1,922,332
(b) Other Current Liabilities	7	602,438	206,014
(c) Short- Term Provisions	8	-	28,683
		2,077,345	2,157,029
Total		7,258,173	6,398,674
II. ASSETS			
(1) Non- Current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		3,511,509	2,988,913
(ii) Intangible Assets			
(b) Deferred Tax Assets (Net)		135,819	127,499
(c) Non Current Investment			
(d) Long Term Loans & Advances	10	18,028	18,378
		3,665,356	3,134,790
(2) Current Assets			
(a) Inventories	11	158,461	8,500
(b) Trade Receivables	12	2,783,204	2,471,312
(c) Cash and Cash Equivalents	13	479,623	457,842
(d) Short- Term Loans & Advances	14	171,529	326,229
		3,592,817	3,263,884
Total		7,258,173	6,398,674
Significant Accounting Policies	1		
Contingent Liabilities and Commitments	23		
Other Notes on Accounts	24		

The accompanying notes form an integral part of the Financial Statements.

For Suntech Infra Solutions Private Limited
For Suntech Infra Solutions Pvt. Ltd. For Suntech Infra Solutions Pvt. Ltd.

In terms of our separate report of even date.

For Rajeev Kirti & Company
Chartered Accountants



Vishesh Gupta

Director

DIN: 05169043

Dated 21st September, 2022

Place: New Delhi

Director

Praveen Kumar Gupta

Director

DIN: 00710207

Director

(Rajeev Kumar Gupta)

Proprietor

Membership No 085818

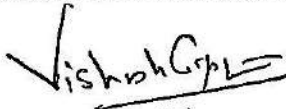


Suntech Infra Solutions Private Limited
F-10, Second Floor, Green Park Main, New Delhi-110016
Statement of Profit & Loss for the period ended 31st March, 2022

Particulars	Note No.	For the period ended 31/03/2022 Rs."00	For the year ended 31/03/2021 Rs."00
I. Revenue from Operations			
Sales & Services (Gross)	15	7,017,120	3,637,304
Less : Exise Duty		-	-
Sales & Services (Net)		7,017,120	3,637,304
Other Operating Revenues		-	-
II. Other Income	16	51,271	134,968
		-	-
III. Total Income (I + II)		7,068,391	3,772,272
IV. EXPENSES			
Cost of material, Manufacturing & Other Direct Expenses	17	4,872,825	2,438,820
Changes in inventories of finished goods and Work-in-Progress	18	(149,961)	(994)
Excise duty related to the difference between Closing Stock and Opening		-	-
Employees Benefit Expenses	19	767,279	257,978
Finance Costs	20	212,332	213,889
Depreciation and Amortization Expenses	21	669,078	665,866
Other Expenses	22	224,818	92,501
Total Expenses		6,596,372	3,668,060
V. Profit before prior period income (net) and tax	(III-IV)	472,019	104,212
VI. Add: Prior Period Expenses (Net)		(25,629)	-
VII. Profit before tax (V - VI)		446,390	104,212
VIII. Tax Expense			
Current Tax		152,305	28,684
Current Tax (Previous Years)		-	14,358
MAT credit Entitlement		-	-
Deferred Tax		(8,320)	80,538
IX. Profit/ (Loss) for the period	(VII-VIII)	302,405	(19,368)
X. Earnings per equity share (Basic)		12.52	-

The accompanying notes form an integral part of the Financial Statements.

For Suntech Infra Solutions Private Limited
For Suntech Infra Solutions Pvt. Ltd.



Director

Vishesh Gupta

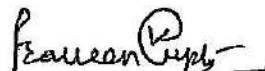
Director

DIN: 05169043

Dated 21st September, 2022

Place: New Delhi

For Suntech Infra Solutions Private Limited
For Suntech Infra Solutions Pvt. Ltd.



Director

Praveen Kumar Gupta

Director

DIN: 00710207

In terms of our separate report of even date.

For Rajeev Kirti & Company

Chartered Accountants



Membership No 085818

SUNTECH INFRA SOLUTIONS PRIVATE LIMITED

CASH FLOW STATEMENT

A	PARTICULARS	FY 2021-22	FY 2020-21
	Cash Flow from operating activities	Rs."00	Rs."00
	Net Profit before Taxation and extraordinary item	446,390.41	104,211.91
	Adjustments for :		
	Depreciation	669,078.49	665,865.83
	Provision for Taxation Prior Years	-	14,357.84
	Profit on sale of Fixed assets	(2,962.84)	
	Financial Expenses	212,332.17	213,888.99
	Interest Received	(48,308.29)	(24,855.07)
	Operating profit before working capital changes	1,276,529.94	973,469.51
	Adjustments for changes in working capital :		
	- (INCREASE)/DECREASE in Accounts Receivable	(311,892.40)	(112,881.50)
	- (INCREASE)/DECREASE in Other Receivables	155,050.46	(91,009.42)
	- (INCREASE)/DECREASE in Inventories	(149,960.85)	(994.00)
	- INCREASE/(DECREASE) in Accounts Payable and Other Liabilities	(79,684.36)	27,252.32
	Cash Generated from Operations	890,042.79	795,836.91
	Taxes Paid	(152,305.00)	(28,683.79)
	Net Cash from operating activities (Total-A)	737,737.79	767,153.12
B	Cash Flow From Investing Activities		
	Capital Expenditure Including Capital WIP	(1,193,711.14)	(558,501.09)
	Proceeds from Sale of Fixed Assets	5,000.00	116,387.45
	Interest Received	48,308.29	24,855.07
	Net Cash from Investing activities (Total -B)	(1,140,402.85)	(417,258.57)
C	Cash Flow from Financing Activities		
	Secured Loan/UNSECURED LOANS	636,777.83	185,667.37
	Proceeds from ISSUING OF SHARE CAPITAL/SECURITY PREMIUM	-	-
	Financial Expenses	(212,332.17)	(213,888.99)
	Net cash from Financing activities (Total - C)	424,445.66	(28,221.62)
	Net Cash Increase/(Decrease) in cash & cash equivalents (A+B+C)	21,780.60	321,672.92
	Cash and cash equivalents as at 31/03/21 (P.Y. 31.03.2020)	457,842.28	136,169.36
	Cash and cash equivalents as at 31/03/22 (P.Y. 31.03.2021)	479,622.88	457,842.28

- (1) The above Cash Flow Statement has been prepared under the indirect method as set out in the accounting standard-3 on cash flow statement issued by the Institute of Chartered Accountants of India.
- (2) Following non cash transactions have not been considered in the cash flow statement :
Tax deducted at source on income
- (3) Figures in brackets indicate cash outgo
- (4) The Figures of Previous year have been regrouped/reclassified wherever necessary.

For Suntech Infra Solutions Private Limited
For Suntech Infra Solutions Pvt. Ltd.

Vishesh Gupta

VISHESH GUPTA

Director

DIN: 05169043

Dated: 21/09/2022

Place: NEW DELHI

Praveen Kumar Gupta

PRAVEEN KUMAR GUPTA

Director

DIN: 00710207

Director

For Rajeev Kirti & Company

Chartered Accountants



(Rajeev Kumar Gupta)

Proprietor

Membership No 085818

Suntech Infra Solutions Private Limited

1 SIGNIFICANT ACCOUNTING POLICIES

1.01 Basis of preparation

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.

1.02 Property, Plant and Equipment (Fixed Assets)

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 CENVAT credit and VAT 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 diminishing balance 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:

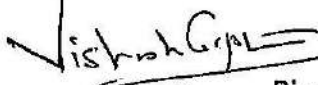
Assets	Useful life (in years)
Computers and Laptops	3
Furniture and Fittings	10
Office Equipment	5
Plant and Machinery	15
Motor Vehicles	8

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

1.03 Current/ Non Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

For Suntech Infra Solutions Pvt. Ltd.


Director

For Suntech Infra Solutions Pvt. Ltd.


Director



1.04 Use 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

1.05 Revenue Recognition

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

1.06 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

1.07 Taxes on Income

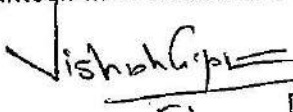
Tax expense for the year comprises of current tax, deferred tax and indirect tax.

- i) Current tax is determined on the amount of tax payable in respect of taxable income for the period, using the applicable tax rates and tax laws in accordance with the provisions of Income Tax Act 1961.
- ii) Deferred tax is recognised, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date.
- iii) Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.


1.08 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.

For Suntech Infra Solutions Pvt. Ltd.


Director

For Suntech Infra Solutions Pvt. Ltd.


Director



1.09 Provisions

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.

1.10 Contingent Liabilities and Commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

1.11 Significant accounting judgments, estimates and assumptions

a) COVID-19 Impact on Estimates, Judgements, Revenue & Financial instruments

i)

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):- The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties In future periods, if any. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

ii) Loss allowance for receivables and unbilled revenues:-

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

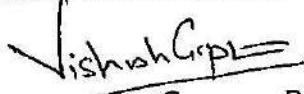
iii) Revenue from Operations:

The Company has evaluated the impact of COVID - 19 resulting from (i) the possibility of constraints to render services which may require revision of estimations of costs to complete the contract because of additional efforts; (ii) onerous obligations; (iii) penalties relating to breaches of service level agreements, and (iv) termination or deferment of contracts by customers. The Company has concluded that the impact of COVID - 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

1.12 Cash and cash equivalents

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

For Suntech Infra Solutions Pvt. Ltd.



Director

For Suntech Infra Solutions Pvt. Ltd.



Director



1 Notes on Accounts for the period ended March 31, 2022

2 Share Capital

Authorised, Issued, Subscribed and paid-up share capital and par value per share

Particulars	As at	As at
	31/03/2022	31/03/2021
	Rs."00	Rs."00
a) Authorised Share Capital		
25,00,000 (PY 25,00,000) Equity Shares of Rs.10/-each	250,000	250,000
Issued, Subscribed and Paid-up Share Capital		
24,15,300 Equity Shares of Rs.10/-each (Previous Year 24,15,300/- Equity Shares) fully paidup	241,530	241,530
Total	241,530	241,530

b) The company has only equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

c) **Reconciliation Statement**

Numbers of Shares at the beginning of the reporting period	24,153	24,153
Add: Number of Shares Issued during the reporting period	-	-
Less: Number of Shares buy back during the reporting period	-	-
Number of shares at the end of the reporting period	Total	24,153

Shares in the company held by each of the shareholders holding more than 5%	Percentage	Percentage	No of Shares	No of Shares
	As At 31.03.22	As At 31.03.21	As At 31.03.22	As At 31.03.21
(1) Sh. Gaurav Gupta	22.02%	22.02%	531,819	531,819
(2) Sh. Praveen Kumar Gupta	13.19%	13.19%	318,600	318,600
(3) Smt. Shikha Gupta	9.72%	9.72%	234,700	234,700
(4) Smt. Sangita Gupta	6.96%	6.96%	168,000	168,000
(5) Sh. Pradeep Kumar Gupta	7.37%	7.37%	178,000	178,000
(6) Smt. Aruna Gupta	7.00%	7.00%	169,000	169,000
(7) Smt. Sneh Lata Gupta	7.45%	7.45%	180,000	180,000
(8) Gaurav Gupta & Sons HUF	6.99%	6.99%	168,854	168,854
(9) Praveen Kumar Gupta & Sons HUF	8.38%	8.38%	202,454	202,454
(10) Pradeep Kumar Gupta & Sons HUF	6.40%	6.40%	154,491	154,491
Total:	95.48%	95.48%	2,305,918	2,305,918

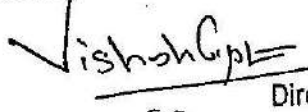
e) Aggregate number of shares issued as fully paid up pursuant to contract without payment being received in cash or by way of bonus shares during the period of five years immediately preceding the date of Balance Sheet:

	No. of Shares	No. of Shares
	As at 31.03.22	As at 31.03.21
Equity shares allotted as fully paid-up for consideration other than cash/bonus shares	Nil	Nil

f) **Shareholding of promoters in the Company:**

Shares held by the Promoters at the end of the year,	No of Shares	%	% Change
	As At 31.03.22	As At 31.03.21	during the year
(1) Sh. Gaurav Gupta	531,819	22.02%	0.00%
(2) Sh. Praveen Kumar Gupta	318,600	13.19%	0.00%
Total:	850,419	35.21%	0.00%

For Suntech Infra Solutions Pvt. Ltd.


Director

For Suntech Infra Solutions Pvt. Ltd.

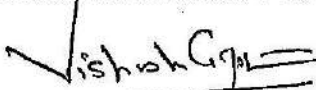

Director



Particulars	As at	As at
	31/03/2022	31/03/2021
	Rs."00	Rs."00
3 Reserve and Surplus		
(a) Securities Premium Reserve		
As per last Balance Sheet	389,770	389,770
Less: Bonus Share Issued	-	-
Add: Addition during the	-	-
Total (a)	389,770	389,770
(b) Surplus in (Statement of		
Opening Balance	821,986	841,354
Add : Addition during the	302,405	(19,368)
Total (b)	1,124,391	821,986
Total (a + b)	1,514,161	1,211,756
4 Long Term Borrowings		
Secured Borrowings		
-Term Loan from Banks	1,690,823	751,235
-Term Loans from other	11,237	177,228
Unsecured Borrowings		
-From Related Parties	402,470	433,988
-From Others	191,199	226,002
	2,295,729	1,588,453

- i) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Boom-6 of Rs. 1,00,89,000/- repayable in 35 instalments from 07/06/2018 to 07/04/2021
- ii) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Atlas Compressor of Rs. 12,10,000/- repayable in 35 instalments from 07/06/2018 to 07/04/2021
- iii) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery SanySR285R & MaitHR130 -Refin of Rs. 75,00,000/- repayable in 23 instalments from 15/06/2019 to 15/04/2021
- iv) Term loan from Tata Capital Limited is secured against hypothecation of Plant & Machinery Refinance of BG-20 of Rs. 1,50,00,000/- repayable in 35 instalments from 21/06/2018 to 21/04/2021
- v) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Impact Hammer of Rs. 20,00,000/- repayable in 18 instalments from 01/11/2019 to 01/04/2021
- vi) Term loan from Tata Capital Ltd, is secured against hypothecation of Plant & Machinery Sany R Custom Duty of Rs. 61,44,960/- repayable in 48 instalments from 21/07/2017 to 09/06/2021
- vii) Term loan from Yes Bank Ltd, is secured against hypothecation of Plant & Machinery Boom Pump Putzmeister of Rs. 95,58,000/- repayable in 37 instalments from 22/06/2018 to 22/06/2021
- viii) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Impact Hammer of Rs. 1,69,78,637/- repayable in 24 instalments from 15/09/2019 to 15/08/2021
- ix) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Hydra F-15 No. 3 of Rs. 21,85,000/- repayable in 35 instalments from 01/11/2018 to 01/09/2021
- x) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Chessis-7 of Rs. 24,81,000/- repayable in 35 instalments from 07/03/2019 to 07/01/2022
- xi) Term loan from Kotak Mahindra Bank Limited is secured against hypothecation of Plant & Machinery Sany 155 2nd of Rs. 2,24,20,000/- repayable in 35 instalments from 25/03/2019 to 25/01/2022
- xii) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Chessis-8 of Rs. 24,81,000/- repayable in 35 instalments from 07/03/2019 to 07/01/2022
- xiii) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Boom-8 of Rs. 99,64,750/- repayable in 35 instalments from 07/04/2019 to 07/02/2022
- xiv) Term loan from ICICI Bank Ltd is secured against hypothecation of Plant & Machinery Boom-7 of Rs. 99,64,750/- repayable in 35 instalments from 07/04/2019 to 07/02/2022
- xv) Term loan from Yes Bank Ltd, is secured against hypothecation of Plant & Machinery Sany New Custom Duty of Rs. 32,66,560/- repayable in 47 instalments from 08/07/2018 to 08/05/2022

For Suntech Infra Solutions Pvt. Ltd.


Director

For Suntech Infra Solutions Pvt. Ltd.


Director



- xvi) Term loan from Yes Bank Ltd, is secured against hypothecation of Plant & Machinery Sany SR 285 New of Rs. 3,71,20,000/- repayable in 47 instalments from 22/09/2018 to 22/07/2022
- xvii) Term loan from Tata Capital Ltd, is secured against hypothecation of Plant & Machinery Sany Rigs SR 155C10 3rd of Rs. 2,30,10,000/- repayable in 33 instalments from 03/12/2019 to 03/08/2022
- xviii) Term loan from Tata Capital Ltd, is secured against hypothecation of Plant & Machinery Sany Rigs SR 155C10 4th of Rs. 2,12,40,000/- repayable in 33 instalments from 03/12/2019 to 03/08/2022
- xix) Term loan from Tata Capital Ltd, is secured against hypothecation of Plant & Machinery Sany Rigs SR 155 Refin/Restruct of Loan Rs. 2,93,40,160/- repayable in 46 instalments from 21/04/2020 to 21/01/2024
- xx) Term loan from ICICI Bank Ltd., is secured against hypothecation of Plant & Machinery Sany Rig SR 155 No. 5 of Rs. 2,07,09,000/- repayable in 49 instalments from 07/08/2020 to 07/08/2024
- xxi) Term loan from ICICI Bank Ltd., is secured against hypothecation of Plant & Machinery Sany Crawler Crane 45 Ton of Rs. 1,12,10,000/- repayable in 37 instalments from 02/02/2021 to 02/02/2024
- xxii) Term loan from ICICI Bank Ltd., is secured against hypothecation of Plant & Machinery Batching Plant of Rs. 51,53,451/- repayable in 47 instalments from 01/06/2021 to 01/04/2025
- xxiii) Term loan from ICICI Bank Ltd., is secured against hypothecation of Plant & Machinery Sany Rig SR-155 No. 6 of Rs. 2,07,09,000/- repayable in 47 instalments from 01/08/2021 to 01/06/2025
- xxiv) Term loan from ICICI Bank Ltd., is secured against hypothecation of Plant & Machinery Sany Rig SR-155 No. 7 of Rs. 1,91,16,000/- repayable in 47 instalments from 01/08/2021 to 01/06/2025
- xxv) Term loan from ICICI Bank Ltd., is secured against hypothecation of Plant & Machinery Sany Excavator-140 No. 4 of Rs. 30,69,300/- repayable in 47 instalments from 01/03/2022 to 01/01/2026
- xxvi) Term loan from Kotak Mahindra Bank Ltd., is secured against hypothecation of Plant & Machinery Boom Placer Chasis No. 9 & 10 of Rs. 54,90,000/- repayable in 35 instalments from 15/06/2021 to 15/04/2024
- xxvii) Term loan from Kotak Mahindra Bank Ltd., is secured against hypothecation of Plant & Machinery Boom Placer No. 9 & 10 of Rs. 1,91,16,000/- repayable in 53 instalments from 10/09/2021 to 10/01/2026

5 Short Term Borrowings

Secured Borrowings

Working Capital Loans

Current Maturity of Long Borrowings

Total

301,905	479,510
827,504	720,396
1,129,408	1,199,906

Working Capital Loan from HDFC Bank is secured against Mortgage of property of the company.

6 Trade Payable

Total Outstanding Dues of Micro Enterprises and Small Enterprises

Total Outstanding Dues of Creditors Other Than MSME

Trade Payable to Related Parties

Total

-	1,568,739
985,522	353,593
489,385	-
1,474,907	1,922,332

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 Yr.	1-2 Yrs	2-3 Yrs	More than 3 Yrs
i) MSME	-	-	-	-
ii) Others	1,076,541	398,366	-	-
iii) Disputed dues MSME	-	-	-	-
iv) Disputed dues Others	-	-	-	-
Total	-	-	-	-

7 Other Current Liabilities

Advance From Customers

Statutory & Other Dues

Total

483,268	105,429
119,169	100,584
602,438	206,014

8 Short Term Provisions

Provision for Income Tax

Total

-	28,683
-	28,683

For Suntech Infra Solutions Pvt. Ltd.

Vishakh Gupta
Director

For Suntech Infra Solutions Pvt. Ltd.

Rajeev Kirti
Director



SUNTECH INFRA SOLUTIONS PRIVATE LIMITED

Note No. 9

Fixed Assets

Depreciation Chart as per Schedule II of Companies Act, 2013
For the Financial Year 2021-22

Particulars	Gross Block			Depreciation			Net Block		
	As at 31.03.2021 RS."00	Additions RS."00	Sale/ Disposal RS."00	As at 31.03.2022 RS."00	Up to 31.03.2021 RS."00	For the Year Rs."00	Up to 31.03.2022 RS."00	As at 31.03.2022 RS."00	As at 31.03.2021 RS."00
Computer (63.16%)	13,216	1,100	-	14,317	10,283	2,125	12,408	1,908	2,933
Motor Car (31.23%)	145,007	-	-	145,007	126,449	5,780	132,229	12,778	18,558
Office Equipments (45.07%)	12,365	6,110	-	18,475	9,516	2,773	12,288	6,186	2,850
Mobile Phone (45.07%)	15,159	3,340	-	18,499	13,347	1,493	14,840	3,659	1,812
Furniture (25.89%)	10,668	-	-	10,668	8,504	559	9,063	1,606	2,165
Plant & Machinery (20.09%)	8,005,629	1,183,161	10,634	9,178,156	5,045,032	656,349	5,692,784	3,485,372	2,960,597
Total	8,202,045	1,193,711	10,634	9,385,122	5,213,132	669,078	5,873,613	3,511,509	2,988,913
Previous Year	8,088,948	558,501	445,404	8,202,045	4,876,283	665,866	5,213,132	2,988,913	3,212,666

For Suntech Infra Solutions Pvt. Ltd.

Mishra G. P.
Director

For Suntech Infra Solutions Pvt. Ltd.

Praveen Bhatnagar
Director



Notes Attached To And Forming Part Of The Balance Sheet

Particulars	As at	As at
	31/03/2022	31/03/2021
	Rs."00	Rs."00
10 Long Term Loans and Advances		
Security Deposits	18,028	18,378
Total	18,028	18,378
11 Inventories		
Stores and Spares	-	8,500
Work in Progress	158,461	-
Total	158,461	8,500
12 Trade Receivables		
<u>Unsecured, Considered Good</u>		
Trade receivables outstanding for more than six months from the date they became due for payment:	1,076,691	1,066,010
Others	1,706,513	1,405,302
Total	2,783,204	2,471,312

Particulars	Outstanding for following periods from due date of payment					Total [Rs.]
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	1,706,513	355,672	410,041	-	17,397	2,489,623
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	18,625	-	274,956	293,581
(vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-

13 Cash and Cash Equivalents

Balance with Banks

Bank balances held as margin money or as security against:

- FDR with Bank for Construction Contract

107,965 81,647

- Other FDRs

360,956 361,817

Other Bank Balances

57 11,681

Cash in hand

10,645 2,697

Total

479,623 457,842

14 Short Term Loans and Advances

Unsecured, Considered Good

Balance with Central Excise Authorities

114 114

Advance to Suppliers

51,338 173,726

Others

83,360 32,251

Advance Tax(Net Of Provisions)

15,319

Income Tax Refund with Department

21,398 120,138

Total

171,529 326,229

For Suntech Infra Solutions Pvt. Ltd.

Vishakh Gupta
Director

For Suntech Infra Solutions Pvt. Ltd.

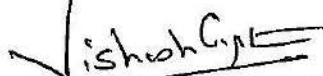
Raureen Gupta
Director



Notes Attached To And Forming Part Of The Statement of Profit & Loss for the period ended 31/03/2022

Particulars	For the year period 31/03/2022 Rs."00	For the year ended 31/03/2021 Rs."00
15 Revenue From Operations		
Job Work Receipts	5,976,822	2,908,751
Mach. Hiring Charges Receipts	1,040,298	724,780
Fuel & Diesel Provided to Client	-	3,773
	7,017,120	3,637,304
16 Other Income		
Income from Banks & Others	27,914	17,247
Other Income	17,733	-
Interest on Income Tax Refund	2,660	7,608
Profit on Sale of Fixed Asset	2,964	110,113
Total	51,271	134,968
17 Cost of Material, Manufacturing & Other Direct Expenses		
Purchase Account	855,128	484,817
Consumable Items	344,712	117,086
Custom Duty & Clearing Charges	226	-
Freight & Cartage inward	219,761	162,641
Fuel & Diesel Expenses	1,130,833	491,600
Hiring Charges Paid(NET)	418,479	179,449
In Transit Expenses (Equipments)	16,548	-
Job Work Charges Paid	1,010,782	531,843
Machinery Spare Parts	486,808	433,042
Manpower Expenses	96,729	-
Repair & Maintenance-Machinery	63,467	30,004
Rent-Site Land	9,000	-
Site Expenses	220,352	8,338
Total	4,872,825	2,438,820
18 Increase/ Decrease in inventory		
Opening Stock	8,500	7,506
Closing Stock	(158,461)	(8,500)
	(149,961)	(994)
19 Employees Benefit Expenses		
Salaries, Wages & Allowances	655,604	194,998
Directors Remuneration	39,012	34,509
Employer's Provident Fund	58,678	25,381
ESI Expenses	2,709	755
Staff Welfare	7,713	645
Leave Encashment	1,947	-
Mediclaime & Insurance of Employee	533	1,479
Conveyance	1,083	211
Total	767,279	257,978
20 Finance Costs		
Interest on :		
Term Loans	152,206	173,450
Bank Borrowings & Others	34,393	25,276
Unsecured Loans	13,769	12,525
Bank Charges & Others	11,964	2,638
Total	212,332	213,889
21 Depreciation and Amortization Exp. Tangible Assets		
	669,078	665,866
	669,078	665,866

For Suntech Infra Solutions Pvt. Ltd.


Director

For Suntech Infra Solutions Pvt. Ltd.


Director



Particulars	For the year period 31/03/2022 Rs."00	For the year ended 31/03/2021 Rs."00
22 Other Expenses		
Auditors Remuneration	500	500
Books & Periodicals	10	14
Commission Paid	1,000	1,430
Electricity & Water Expenses	5,168	2,997
Fees & Subscription Expenses	4,404	615
Insurance Charges	14,005	14,084
late fee of Statutory Dues	18,730	17,591
Legal & Professional/Technical Charges	78,929	7,755
Office Expenses	3,077	9,364
Postage & Courier Charges	2,896	1,735
Printing & Stationery Expenses	4,707	614
Rate & Taxes	26,282	6,322
Rent Godown & Office	20,775	17,360
Repair & Maintenance	6,978	286
Repair & Maintenance -Godown	2,506	966
Sales Promotions	2,399	-
Sundry Balances W/o	-	197
Telephone Expenses	3,211	2,475
Tour & Travel Expenses	20,677	6,699
Vehicle Running & Maint. Expenses	8,531	1,466
Website Development Charges	33	33
Total	224,818	92,501
23 Contingent Liabilities and Commitments	-	-

For Suntech Infra Solutions Pvt. Ltd.

Vishnu Gupta

Director

For Suntech Infra Solutions Pvt. Ltd.

Praveen Gupta

Director



Suntech Infra Solutions Private Limited
Notes on Financial Statements for the year ended 31st March, 2022

24 Notes to Account

Note: 24.1 Balance standing to Debit & Credit of parties is subject to confirmation.

Note: 24.2 In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.

	for the year ended 31st March, 2022 Amount in `	for the year ended 31st March, 2021 Amount in `
Note: 24.3 Payment to Auditors as :		
Statutory Audit	50,000	50,000
Other Services	-	-
	50,000	50,000
Note: 24.4 Foreign Exchange Transactions		
Foreign Exchange Outgo (Purchases & others)	62,417	3,802,256
Foreign Exchange Earnings	Nil	Nil

Note: 24.5 Micro and Medium Scale Business Entities:

There are no Micro, Small and Medium Enterprises, to whom the company owes dues which are outstanding for more than 45 days as at 31st March, 2022. This information as required to be disclosed under the Micro, Small and Medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of

Note: 24.6 Related Parties Transaction

The related parties as per the terms of accounting standard (AS)-18 "Related party transactions" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014) are disclosed below:-

SL NO.	NAME OF PERSON	AMOUNT	Nature of Transaction
1		1,500,000	Salary
		720,000	Rent
		7,123,560	Job Work Charges
		9,343,560	-
2		900,000	Salary
		900,000	-
3		1,501,200	Salary
		6,289,560	Job Work Charges
		7,790,760	-
4		300,000	Rent
		300,000	-



For Suntech Infra Solutions Pvt. Ltd.

Vishesh Gupta
Director

For Suntech Infra Solutions Pvt. Ltd.

Praveen Gupta
Director

Note: 24.7 Details title deeds of Immovable Property are as under:

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Reason for not being held in the name of the company**
PPE	Land	-			
	Building	-			
Investment Property	Land	-			
	Building	-			
PPE retired from active use and held for disposal	Land	-			
	Building	-			
others	-	-			

Note: 24.8 Relationship with struck off companies: Nil

For Suntech Infra Solutions Pvt. Ltd.

Vishal Gupta
Director

For Suntech Infra Solutions Pvt. Ltd.

Raamendra Gupta
Director



Note: 24.9 Following Ratios as disclosed:

S.No.	Particulars	2021-22			2020-21			Variance	Reason
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
(a)	Current Ratio (times) = Current Assets / Current liabilities	359,281,702	207,734,491	1.73	326,388,364	207,734,491	1.57	0.16	-
(b)	Debt - Equity Ratio (times) = Total Borrowings / Shareholder's equity	229,572,876	175,569,141	1.31	158,845,320	145,328,575	1.09	-	-
(c)	Debt- Service Coverage Ratio = Earnings available for Debt service			0.24			0.23	-	-
(d)	Return on Equity Ratio % = Net profits after taxes / Average Shareholder's Equity	30,240,566	160,448,858	0.19	Loss	-	-	0.19	-
(e)	Inventory Turnover Ratio (times) = Revenue from operations / Average inventory	701,711,960	8,348,043	84.06	363,730,385	800,300	454.49	-0.23	-
(f)	Trade Receivables Turnover Ratio (times) = Net credit revenue from operations / Average trade receivables	701,711,960	262,725,826	2.67	363,730,385	241,487,131	1.51	5.00	-
(g)	Trade Payables Turnover Ratio (times) = Net credit purchases / Average trade payables	487,282,531	169,861,959	2.87	243,881,976	183,674,864	1.33	100.71	-
(h)	Net Capital Turnover Ratio (times) = Revenue from operations / working capital	701,711,960	151,547,211	4.63	363,730,385	110,685,437	3.29	2.46	-
(i)	Net Profit Ratio % = Net profit / Revenue from operations	47,201,904	701,711,960	0.07	10,421,191	363,730,385	0.03	0.23	-
(j)	Return on Capital Employed % = EBIT / Capital employed	47,201,904	175,569,141	0.27	10,421,191	145,328,575	0.07	0.20	-
(k)	Return on Investment % = EBIT / Average total assets	47,201,904	682,842,386	0.07	10,421,191	628,755,660	0.02	0.76	-



For Suntech Infra Solutions Pvt. Ltd.

Nishu Gupta
Director

For Suntech Infra Solutions Pvt. Ltd.

Pooja Gupta
Director

Note: 24.10 Provisions are recognized for Income Tax. The provisions are recognized on the basis of past events and the probable settlement of the present obligations as a result of the past events, in accordance with Accounting Standard - 29 issued by the Institute of Chartered Accountants of India.

The movement in provision are as under:	2021-22	2020-21
Carrying amount as on 01.04.2021	-	-
Additional provision made during the financial year 2021-22 including increase to existing provisions	15,230,500	2,868,379
Amount used (incurred and charged against the provisions during the financial year 2021-22)	15,230,500	2,868,379
Unused amount reversed during the financial year 2021-22	-	-
Carrying amount of Provision as on 31.03.2022	-	-

Note: 24.11 Expenditure on employees who are in receipt of remuneration of Rs. 60,00,000/- or more in the year or Rs.5,00,000/- or more per month, if employed, for part of the year is NIL

Note: 24.12 Additional regulatory information required by Schedule III of Companies Act, 2013.

- (i) **Details of Benami Properties:** No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Utilization of borrowed funds and share premium:

- (ii) The Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the 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 person(s) or entity(ies) , 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 to or on behalf of the ultimate beneficiaries.
- (iii) **Compliance with number of layers of Companies:** The Company has complied with the number of layers as prescribed under the Companies Act, 2013.
- (iv) **Undisclosed Income:** There is no income undisclosed or surrendered as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not recorded in the books of accounts.
- (v) **Crypto Currency or Virtual Currency:** The company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (vi) **Valuations of PPE, Intangible assets :**The company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
- (vii) The Company has not granted any loans or advances in the nature of loans repayable on demand.

For Suntech Infra Solutions Pvt. Ltd.

Vishal Gupta

Director

For Suntech Infra Solutions Pvt. Ltd.

Praveen Gupta

Director

