

Directors' Report

To,
The Members,
Gensun Renewables Private Limited

The Directors have pleasure to in presenting their **Annual Report** of the Company together with Audited Accounts for the year ended on **31st March 2021**.

Financial Result:

(Amount in Rs.)

Particulars	F.Y. 2020-21	F.Y. 2019-20
Total Income	14,235,883.00	1,59,84,996.00
Total Expenditure	13,412,866.00	1,39,15,165.00
Profit / (Loss) Before Tax	823,017.00	20,69,831.00
Less: Current Tax/Provision for Tax	798,360.00	19,39,893.00
Profit / (Loss) After Tax	24,657.00	1,29,938.00

Financial Performance and Business Operations Review:

During the year, your Company has reviewed the possibilities of carrying out business as per object of the Company; your Company Book A profit of Rs. 24,657.00.

Dividend:

During the year under review, your directors have not recommended any dividend.

SHARE CAPITAL:

At present, the Company has authorized share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10 each. The paid up share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10 each.

Reserve:

The company has Reserve and Surplus of rupees 48,855 at the end on 31st March 2021.

Change in nature of business:

During the year there has been no event occurred which result into the change in the company's nature of business.

Subsidiary / Holding Company:

There is Gensol Engineering Limited is holding company as on March 31, 2021

Deposits

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 (Act) and the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Loans, Guarantees or Investments

The Company has not made any following loans or provided any guarantee within the preview of Section 186 of the Act.

Key Managerial Personnel

As per Section 203 of the Act, the Company is not required to appoint Key Managerial Personnel of the Company.

Policy on Directors, Key Managerial Personnel and other Senior Employees Appointment and Remuneration

Policy for selection and appointment of Directors, Senior Management and their Remuneration is not applicable to the Company.

Evaluation of Directors, Board and Committees

As per the requirement of the Act, policy for performance evaluation of the Individual Directors, Board and its Committee, which includes criteria for performance evaluation is not applicable to the Company.

Directorate

During the year under review there is no changes in Director of Company.

As on date following are the members on the Board.

1. Mr. Anmol Singh Jaggi
2. Mr. Puneet Singh Jaggi
3. Mr. Manish Nandkishore Begrajka
4. Mr. Kanaiya Shamji Bhadra

None of the Directors of the Company are disqualified under Section 164 of Companies Act 2013.

Directors' Responsibility Statement:

Pursuant to the requirements under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the Annual Financial Statements for financial year ended March 31, 2021, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- (ii) 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 as at March 31, 2021 and of the loss of the Company for the year ended on that date;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors had prepared the Annual Financial Statements for the financial year ended March 31, 2021 on a 'going concern' basis;
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Related Party Transactions:

There is related party transactions were entered into during the financial year attached with "Annexure – A 1"

Material Changes and Commitments if any affecting the financial position of the Company:

There was no material change and commitment affecting the financial position of the Company occurred between the financial year ended on March 31, 2021 and the date of this report.

Meetings of the Board:

During the year, Board Meetings were held on 02.04.2020, 02.06.2020, 28.07.2020, 17.08.2020, 10.10.2020 05.11.2020, 03.12.2020, 02.02.2021, 21.03.2021.

Risk Management:

The Company has a business risk management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objective and enhance company's competitive advantage. The business risk framework defines the risk management approach across the Company at various levels including documentation and reporting. The framework has different risk models, which helps in identifying risk trend, exposure and potential impact analysis at a Company level.

Auditors:

M/s. Kamlesh Bhojani & Associates., Chartered Accountants were Statutory Auditors of the Company for the Financial Year 20 - 21 and hold the office till ensuing Annual General Meeting.

As required under Section 139 of the Companies Act, 2013, Company has obtained confirmation to the effect that if appointed; their appointment would be within the ceilings laid down under the said Section 141. The Board recommended their appointment as Statutory Auditors of the Company till the conclusion of next Annual General meeting for the financial year 2021-22 of the Company.

The members are requested to appoint Statutory Auditors at the ensuing Annual General Meeting.

Corporate Social Responsibility:

The Company is not falling under the purview of Section 135 of the Act and hence disclosures with respect to CSR activities are not applicable to the Company.

Safety of Women Employee:

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, Your Company has women employee in the organization but till today there is no complain raised by any women employee, hence no need to constitute any committee for the same.

Particulars of Employees:

There were no employees in respect of whom information is required to be given pursuant to Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

As the Company does not involve any manufacturing activity, most of the information's as required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable the Company.

Significant and Material Orders:

No orders passed by the regulators or Courts or Tribunals impacting the going concern status or operations in futures of the Company during the year under review.

Internal Financial Controls and their adequacy:

The Company has a well-established Internal Control System, commensurate with size, scale and complexity of its operations. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

Acknowledgement:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For Gensun Renewables Private Limited



Puneet Singh Jaggi
DIN – 02479868



Anmol Singh Jaggi
DIN - 01293305

Date: 03/12/2021

Place: Ahmedabad

"Annexure – A 1"

FORM NO. AOC.2

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

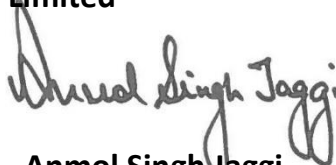
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis
 - a. Name(s) of the related party and nature of relationship Nature of contracts/arrangements/transactions:
 - b. Duration of the contracts/arrangements/transactions
 - c. Salient terms of the contracts or arrangements or transactions including the value, if any
 - d. Justification for entering into such contracts or arrangements or transactions
 - (f) Date of approval by the Board (g) Amount paid as advances, if any:
 - e. Date on which the special resolution was passed in general meeting as required under first proviso to section 188
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: Gensol Consultants Private Limited & Common Director of the Company
 - b. Nature of transaction: Sale of Goods/Services
 - c. Duration of the contracts/arrangements/transactions: NIL
 - d. Salient terms of the contracts or arrangements or transactions including the value, if any: 1,607,301.00
 - e. Date(s) of approval by the Board, if any: 02/04/2020
 - f. Amount paid as advances, if any: NIL

For Gensun Renewables Private Limited



Puneet Singh Jaggi
DIN – 02479868



Anmol Singh Jaggi
DIN - 01293305

Date: 03/12/2021

Place: Ahmedabad

Kamlesh Bhojani & Associates

Chartered Accountants



Kamlesh Bhojani
B.Com., FCA

INDEPENDENT AUDITOR'S REPORT

To the Members of **GENSUN RENEWABLES PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **GENSUN RENEWABLES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of Profit and Loss and statement and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2021 and profit and its cash flows 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 opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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

Head Office :- D - 412, Titanium City Center, I.O.C Petrol Pump, 100 Ft. Anand Nagar Road, Satellite, Ahmedabad-380015

Branch Office :- 206, Aakar Arcade, up side SBI Bank, Eklingaji Road, Sanand-382110



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 are 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting 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 the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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 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 Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- (g) 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.

FOR KAMLESH BHOJANI & ASSOCIATES
(Chartered Accountants)
(Firm's Regn. No. 127505W)

KAMLESH BHOJANI
Proprietor

M.No. : 119808
UDIN : 21119808AAAAMH4124

Date : June 30, 2021
Place : Ahmedabad



Annexure – A to Independent Auditor's Report on Standalone Financial Statements

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements' section of our report on Standalone Financial Statements for the year ended March 31, 2021 to the members of GENSUN RENEWABLES PRIVATE LIMITED of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us, the Company is not having any immovable properties. Accordingly, Paragraph 3(i)(c) of CARO regarding immovable property is not applicable.
- (ii) Having regard to nature of the Company's business/activities/results, Paragraph 3(ii) of CARO regarding physical verification of inventory is not applicable.
- (iii) According to information and explanations given to us, the company has not granted any loans, secured, unsecured loans during the year, to any companies, firms, limited liability partnerships and other parties covered in register maintained under Section 189 of the Act and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of grant of loans, making investments and providing guarantees and securities as applicable.
- (v) The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company and hence not commented upon.
- (vi) Having regard to nature of the Company's business/activities/results, Paragraph 3(vi) of CARO regarding physical verification of maintenance of cost records under Section 148(1) of the Act is not applicable.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, Goods and Services Tax, and other material statutory dues, in arrears as at March 31, 2021 for a period of more than six months from the date they became payable, except as show below :

Nature of Dues	Amount
GST	17,49,454
TDS	2,715

- (b) According to the information and explanations given to us and according to the records of the Company examined by us, there are no dues of income tax, service tax, sales tax, excise duty, custom duty and Goods and Services Tax which have not been deposited on account of any dispute.



- (viii) To the best of our knowledge and according to information and explanations given to us, the Company has not defaulted in the repayment of loans to banks and financial institutions. The Company has not taken any loans from Government or has not issued any debentures.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Money raised from term loans were applied for the purposes for which those were raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Having regard to nature of the Company's business/activities/results, Paragraph 3(xi) of CARO regarding managerial remuneration is not applicable
- (xii) The Company is not a Nidhi company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all 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) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting requirement under paragraph 3 (xiv) of the order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with Directors or persons connected to directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi) According to the information and explanations given to us and based on our examination, the Company is not required to be registered under section 45IA of Reserve bank of India Act, 1934.

FOR KAMLESH BHOJANI & ASSOCIATES
(Chartered Accountants)
(Firm's Regn. No. 127505W)

Kamlesh Bhojani

Date : June 30, 2021
Place : Ahmedabad



KAMLESH BHOJANI
Proprietor
M.No. : 119808
UDIN : 21119808AAAAMH4124

Annexure – B to Independent Auditor's Report on Standalone Financial Statements

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of GENSUN RENEWABLES PRIVATE LIMITED of even date)

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 **GENSUN RENEWABLES PRIVATE LIMITED ('the Company')**, as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the period ended and as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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 auditors' judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone 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 Standalone 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 controls 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 and to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

FOR KAMLESH BHOJANI & ASSOCIATES
(Chartered Accountants)
(Firm's Regn. No. 127505W)

Kamlesh Bhojani

Date : June 30, 2021
Place : Ahmedabad



KAMLESH BHOJANI
Proprietor
M.No. : 119808
UDIN : 21119808AAAAMH4124

GENSUN RENEWABLES PRIVATE LIMITED

Standalone Balance Sheet as at 31st March 2021

Particulars	Note	As At	As At
		31st March 2021	31st March 2020
		(Amt. in Rs.)	(Amt. in Rs.)
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	3	100,000	100,000
Reserves & Surplus	4	48,855	24,198
		148,855	124,198
Non Current Liabilities			
Long Term Borrowings	5	33,995,110	35,043,997
Deferred Tax Liabilities (Net)	6	2,699,796	1,901,436
Other Long-term Liabilities	7	-	2,025,000
		36,694,906	38,970,433
Current Liabilities			
Short Term Borrowings	8	39,648,160	38,726,080
Other Current Liabilities	9	3,722,464	1,877,915
		43,370,624	40,603,995
		80,214,385	79,698,626
ASSETS			
Non Current Assets			
Property, Plant and Equipments	10	58,161,826	65,361,088
		58,161,826	65,361,088
Current Assets			
Trade Receivables	11	13,861,034	13,045,223
Cash and Bank Equivalents	12	415,335	1,216,838
Short Term Loans & Advances	13	320,940	25,477
Other Current Assets	14	7,455,250	50,000
		22,052,559	14,337,538
		80,214,385	79,698,626

See accompanying explanatory notes forming part of the financial statements

In terms of our report attached
For Kamlesh Bhojani & Associates
Chartered Accountants
Firm Regn. No. 127505 W

Kamlesh Bhojani

(CA. Kamlesh Bhojani)
Proprietor
Membership No. 119808

Place : Ahmedabad
Date : June 30, 2021



Anmol Singh Jaggi

Anmol Singh Jaggi
(Director)
(DIN-01293305)

Place : Ahmedabad
Date : June 30, 2021

For and on behalf of the Board of Directors
Gensun Renewables Private Limited
U74999GJ2018PTC100798

Puneet Singh Jaggi

Puneet Singh Jaggi
(Director)
(DIN-02479868)

Place : Ahmedabad
Date : June 30, 2021

GENSUN RENEWABLES PRIVATE LIMITED**Standalone Statement Of Profit And Loss
For the year ended 31st March 2021**

Particulars	Note	For the year ended 31st March 2021	For the year ended 31st March 2020
INCOME		(Amt. in Rs.)	(Amt. in Rs.)
Revenue from operations	15	14,235,883	15,984,996
Total Income		14,235,883	15,984,996
EXPENSES			
Cost of Goods Sold/ Cost of Service	16	175,000	-
Finance costs	17	5,768,037.00	5,458,233.00
Depreciation and amortisation expense	18	7,394,262.00	8,346,461.00
Other expenses	19	75,567.00	110,471.00
Total Expenses		13,412,866	13,915,165
Profit Before Tax		823,017	2,069,831
Tax Expense :	20		
(i) Current tax		-	-
(ii) Short provision of earlier years		-	-
(iii) Deferred tax		798,360	1,939,893
Total Tax Expense		798,360	1,939,893
Profit for the year		24,657	129,938
Earning per equity share(face value of Rs. 10/- each)	21		
Basic (Rs.)		2.47	12.99
Diluted (Rs.)		2.47	12.99

See accompanying explanatory notes forming part of the financial statements

In terms of our report attached

For Kamlesh Bhojani & Associates

Chartered Accountants

Firm Regn. No. 127505 W

For and on behalf of the Board of Directors

Gensun Renewables Private Limited

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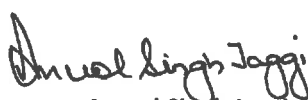
**CA. Kamlesh Bhojani**

Proprietor

Membership No. 119808

Place : Ahmedabad

Date : June 30, 2021

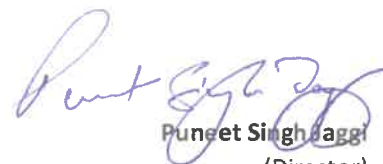
**Anmol Singh Jaggi**

(Director)

(DIN-01293305)

Place : Ahmedabad

Date : June 30, 2021

**Puneet Singh Jaggi**

(Director)

(DIN-02479868)

Place : Ahmedabad

Date : June 30, 2021

GENSUN RENEWABLES PRIVATE LIMITED**Standalone Cash Flow Statement****For the year ended 31st March 2021**

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<u>Cash Flow From Operating Activities</u>	(Amt. in Rs.)	(Amt. in Rs.)
Profit Before Tax	8,23,017	20,69,831
Adjustment for:		
Depreciation and amortisation expense	73,94,262	83,46,461
Finance costs	57,68,037	54,58,233
Operating Profit Before Working Capital Changes	1,39,85,316	1,58,74,525
Changes in Working Capital		
Trade receivables	(8,15,811)	(1,30,45,223)
Loans and advances and other assets	(2,95,463)	(25,477)
Other current liabilities & provisions	89,549	(1,09,91,647)
Net Cash Generated From Operations	55,58,341	(82,37,822)
Direct tax paid	(2,70,000)	(45,013)
Net Cash Flow from/(used in) Operating Activities (A)	52,88,341	(82,82,835)
<u>Cash Flow From Investing Activities:</u>		
Purchase of fixed assets	(1,95,000)	-
Net Cash Flow from/(used in) Investing Activities (B)	(1,95,000)	-
<u>Cash Flow from Financing Activities:</u>		
Proceeds from long term borrowings	(10,48,887)	(47,71,876)
Repayment of short term borrowings (Net)	9,22,080	1,97,26,080
Interest & financial charges	(57,68,037)	(54,58,233)
Net Cash Flow from/(used in) Financing Activities (C)	(58,94,844)	94,95,971
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(8,01,503)	12,13,136
Cash & cash equivalents as at beginning of the Year	12,16,838	3,702
Cash & Cash Equivalents As At End of the Year	4,15,335	12,16,838



Notes :

- 1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.
2. **Cash and bank balances at the end of the year comprises:**

Particulars	As At	As At
	31st March 2021	31st March 2020
Cash on hand	460	460
Balances with banks		
(i) In current accounts	414,875	1,216,378
Total Cash & Cash Equivalents as per Cash Flow Statement	414,875	1,216,838
Cash & Bank balance as per Balance Sheet	415,335	1,216,838

See accompanying explanatory notes forming part of the financial statements

In terms of our report attached
For Kamlesh Bhojani & Associates
Chartered Accountants
Firm Regn. No. 127505 W



(CA. Kamlesh Bhojani)
Proprietor
Membership No. 119808

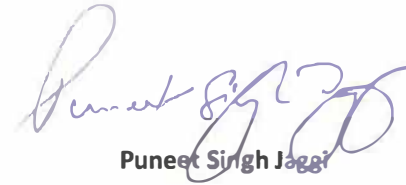
Place : Ahmedabad
Date : June 30, 2021

For and on behalf of the Board of Directors
Gensun Renewables Private Limited
U74999GJ2018PTC100798



Anmol Singh Jaggi
(Director)
(DIN-01293305)

Place : Ahmedabad
Date : June 30, 2021



Puneet Singh Jaggi
(Director)
(DIN-02479868)

Place : Ahmedabad
Date : June 30, 2021



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

1 Corporate information

GENSUN RENEWABLES PRIVATE LIMITED (the Company) is a private company domiciled in India and incorporated under the provisions of Companies Act, 1956. Gensun Renewable Private Limited is engaged in power production activity. GRPL is engaged in the business of design, supply, erection, testing, commissioning, operating and maintenance power plants, Solar power generation and distribution and Consultancy including grid connected rooftop power projects. The Company was incorporated on 8th February, 2018.

2 Summary of significant accounting policies

a. Basis of Preparation of Financial Statements & Use of Estimates

The Financial Statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The Financial Statements have been prepared on an accrual basis under the historical cost convention. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the years in which the results are known / materialize.

b. Current & Non- Current Classification

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

c. Cash and Cash Equivalents (For Purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposit 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.

d. Cash Flow Statement

The Cash Flow Statement has been prepared in accordance with the indirect method prescribed under Accounting Standard - 3 of the Companies (Accounting Standards) Rules, 2006 (as amended). whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e. Tangible Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation / amortisation and impairment losses, if any. The cost comprises of the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

f. Capital Work in Progress:

Capital work in progress includes the cost of fixed assets that are not ready to use at the balance sheet date and advances paid to acquire fixed assets before the balance sheet date.



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

h. Depreciation

i) Depreciation on fixed assets is calculated on written down value method (WDV) using the rates arrived at based on the Useful Life as specified in Schedule II of the Companies Act, 2013.

Type of Assets	Useful Life (In Years)
Solar Plant	25.00

ii) Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition/ disposal.

j. Revenue recognition

i) Revenue (income) is recognized when no significant uncertainty as to the measurability or collectability exists. Revenues from services are recognised immediately when the service is provided. Sale of Goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

ii) Interest income is accounted for on an accrual basis.

k. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

l. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Expenses in the period in which an asset is identified as impaired. The impairment loss, if any, recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

m. Foreign exchange transactions

i) Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing at the time of the transaction.

ii) Monetary items denominated in foreign currencies at the balance sheet date are restated at the rates prevailing on that date. All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and Loss.

iii) Non monetary foreign currency items are carried at cost.

o. Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurements are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

p. Segment reporting

In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006 (as amended), the Company has determined its business segment as Solar EPC, Solar power generation and distribution and Consultancy. Since, there are no other business segments in which the Company operates; there are no other primary reportable segments. Therefore the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as reflected in the financial statement.

q. Related Party transactions

Disclosure of transactions with related parties, as required by Accounting Standard 18 of the Companies (Accounting Standards) Rules, 2006 (as amended). "Related Party Disclosures" has been set out in a separate statement annexed to this note. Related parties as defined under the said Accounting Standard (as amended) have been identified on the basis of representations made by management and information available with the Company.



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

r. Earning Per Share

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 as specified in the Companies (Accounting Standards) Rules, 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

s. Taxes on Income

i) Provision for income tax is made on the basis of estimated taxable income for the year at current rates.

Current Tax represents the amount of Income Tax Payable in respect of the taxable income for the reporting period as determined in accordance with the provisions of the Income Tax Act, 1961.

ii) Deferred Tax

Deferred tax charge or credit is recognized using enacted or substantially enacted rates at the Balance Sheet date. In case of unabsorbed depreciation, deferred tax assets are recognized only to the extent there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization of income in future. Such assets are reviewed as at each balance sheet date to reassess realization.

t. Though other Accounting Standards also apply to the company by virtue of the Companies (Accounting Standards) Rules 2006 (as amended), no disclosure for the same is being made as the company has not done any transaction to which the said Accounting Standard apply.



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

3 Share Capital	Particulars	(Amt. in Rs.)	
		As At 31st March 2021	As At 31st March 2020
Authorised Share capital			
	10,000 Equity Share of Rs. 10/- each	100,000	100,000
		100,000	100,000
Issued, Subscribed & Fully Paid Up Share Capital			
	10,000 paid up Equity Share (31st March, 2020 - 10,000) of Rs. 10/- each	100,000	100,000
	TOTAL	100,000	100,000

3.1 Reconciliation of number of shares outstanding at the end of year

Particulars	As At	
	31st March 2021	31st March 2020
Equity shares at the beginning of the year	10,000	10,000
Add: Shares allotted during the year	-	-
Equity shares at the end of the year	10,000	10,000

3.2 Details of shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As At 31st March 2021		As At 31st March 2020	
	No. Of Shares	Percentage	No. Of Shares	Percentage
	Gensol Engineering Limited	5,100	51.00%	5,100
Sunridge Green Ventures Private Limited	4,900	49.00%	4,900	49.00%

3.3 Terms/rights attached to equity shares

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 vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

4 Reserves & Surplus

Particulars	As At	
	31st March 2021	31st March 2020
Surplus in Statement of Profit & Loss		
Outstanding at the beginning of the year	24,198	(105,740)
Add: Profit for the year	24,657	129,938
Outstanding at the end of the year	48,855	24,198
TOTAL	48,855	24,198



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

5 Long Term Borrowings (Amt. in Rs.)

Particulars	As At	As At
	31st March 2021	31st March 2020
Secured		
Term loan from Financial Institution	33,995,110	35,043,997
Unsecured		
Loan from Other	-	-
TOTAL	33,995,110	35,043,997

6 Deferred Tax Liabilities (Net)

Particulars	As At	As At
	31st March 2021	31st March 2020
(a) Deferred tax assets		
(i) Unabsorbed Business Loss	8,588,884	8,415,381
	8,588,884	8,415,381
(b) Deferred tax liabilities		
(i) Difference between WDV of Income tax and Company Act	11,288,680	10,316,817
	11,288,680	10,316,817
TOTAL	2,699,796	1,901,436

7 Other Long-term Liabilities

Particulars	As At	As At
	31st March 2021	31st March 2020
Deposit for EMD	-	2,025,000
TOTAL	-	2,025,000

8 Short Term Borrowings

Particulars	As At	As At
	31st March 2021	31st March 2020
Unsecured		
Loan from Other	39,648,160	38,726,080
TOTAL	39,648,160	38,726,080

9 Other Current Liabilities

Particulars	As At	As At
	31st March 2021	31st March 2020
Current maturities of long term debt : Term loan	1,593,750	-
Other payables		
Statutory dues	2,126,764	1,857,915
Other payables	1,950	20,000
TOTAL	3,722,464	1,877,915



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

10 Property, Plant and Equipments

(Amt. in Rs.)

Particulars	Solar Plant	Total
Gross block		
As on 31st March 2019	73,730,355	73,730,355
Additions	-	-
Sold during the year	-	-
As on 31st March 2020	73,730,355	73,730,355
Additions	195,000	195,000
Sold during the year	-	-
As on 31st March 2021	73,925,355	73,925,355
Depreciation		
As at March 31, 2019	22,806	22,806
For the year	8,346,461	8,346,461
Relating to sale / adjustment / transfer	-	-
As on 31st March 2020	8,369,267	8,369,267
For the year	7,394,262	7,394,262
Relating to sale / adjustment / transfer	-	-
As on 31st March 2021	15,763,529	15,763,529
Net block		
As at March 31, 2021	58,161,826	58,161,826
As at March 31, 2020	65,361,088	65,361,088
As at March 31, 2019	73,707,549	73,707,549

Notes:

The Company evaluates impairment losses on the items of property, plant and equipment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is then recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest level for which there are separately identifiable cash flows. The Management has reviewed the recoverability of the assets and has concluded that no indication of impairment exists and hence, no impairment of asset is required.



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

		(Amt. in Rs.)	
Particulars	As At	As At	
	31st March 2021	31st March 2020	
11 Trade Receivables			
Trade Receivable			
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment			
(i) Secured, considered good		-	
(ii) Unsecured, considered good	10,998,998	-	
(iii) Doubtful	-	-	
(b) Other Trade receivables			
(i) Secured, considered good	-	-	
(ii) Unsecured, considered good	2,862,036	13,045,223	
(iii) Doubtful	-	-	
TOTAL	13,861,034	13,045,223	
12 Cash and Bank Equivalents			
Particulars			
	As At	As At	
	31st March 2021	31st March 2020	
Cash & Cash Equivalents			
Cash on hand	460	460	
Balances with banks			
(i) In current accounts	414,875	1,216,378	
TOTAL	415,335	1,216,838	
13 Short Term Loans & Advances			
Particulars			
	As At	As At	
	31st March 2021	31st March 2020	
(Unsecured, Considered Good)			
Balances with Government Authorities	320,940	25,477	
TOTAL	320,940	25,477	
14 Other Current Assets			
Particulars			
	As At	As At	
	31st March 2021	31st March 2020	
Unbilled revenue	7,455,250	50,000	
TOTAL	7,455,250	50,000	



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

		(Amt. in Rs.)	
15 Revenue from operations	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Sale of Goods	-	5,460,000
	Sale of Services	14,235,883	10,524,996
	TOTAL	14,235,883	15,984,996
16 Cost of Goods Sold/ Cost of Service	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Liasoning Charges	90,000	-
	Other Site Expenses	85,000	-
	TOTAL	175,000	-
17 Finance costs	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Interest on Term Loan	5,414,673	5,221,348
	Bank Charges	353,364	236,885
	TOTAL	5,768,037	5,458,233
18 Depreciation and amortisation expense	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Depreciation on property, plant and equipment	7,394,262	8,346,461
	TOTAL	7,394,262	8,346,461
19 OTHER EXPENSES	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Computer Expenses	10,800	3,500
	Legal & Professional expenses	22,000	79,000
	Rates & Taxes	28,607	10,451
	Rent Expenses	14,160	14,160
	Tender Fees	-	3,360
	TOTAL	75,567	110,471
(i) Payment to auditors*	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	For statutory audit	20,000	20,000
		20,000	20,000
	*Excluding applicable taxes.		
20 Income tax expenses	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Income tax (income) / expense recognised in the Statement of Profit and Loss			
Current tax expenses			
	Current tax on profits for the year	-	-
Deferred tax expenses			
	Decrease/(Increase) in deferred tax assets	798,360	1,939,893
		798,360	1,939,893
	Income tax expenses	798,360	1,939,893



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

21 Earning per equity share(face value of Rs. 10/- each)	(Amt. in Rs.)	
	Particulars	For the year ended 31st March 2021
Profit for the period attributable to Equity Shareholder	24,657.00	129,938.00
No of weighted average equity shares outstanding during the year	10,000.00	10,000.00
Nominal Value of Equity Share	10.00	10.00
Basic and Diluted Earning Per Share	2.47	12.99

Note:

- 1 Earnings per share calculations are done in accordance with Accounting Standard 20 "Earnings Per Share". As per the requirements of AS 20 "Earnings Per Share", the weighted average number of equity shares considered for calculation of Basic and Diluted Earnings per Share.

22 Contingent liabilities and contingent assets

Particulars	As At 31st March 2021	As At 31st March 2020
Contingent liabilities		
A. Guarantees excluding financial guarantees		
Outstanding bank guarantees	-	-
B. Claims against Company not acknowledged as debts	-	-

23 Commitments

Particulars	As At 31st March 2021	As At 31st March 2020
A. Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
B. Corporate guarantees given to financial institution / bank		
Corporate guarantees given to financial institution / bank on behalf of subsidiaries for facilities availed by them	-	-

24 Operating lease arrangements

(A) Operating lease payment recognised in the Statement of Profit and Loss

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Office premises	14,160.00	14,160.00
TOTAL	14,160.00	14,160.00

25 Details of Dues to Micro, Small and Medium Enterprises as defined under MSMED Act, 2006

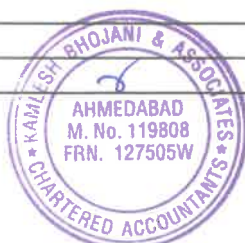
The Company has not received any intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year. Hence information relating to amounts due to micro enterprises and small enterprises as required by the Act has not been given.

26 Segment Reporting

The Company is engaged primarily in the business of Solar EPC, Solar power generation and distribution, Consultancy activity only. Accordingly, there are no separate reportable segments as per Accounting Standard 17 – "Segment Reporting".

27 Expenditure in Foreign Currency

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Expenses	-	-
TOTAL	-	-



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

28 Earnings in foreign exchange :

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Sale of Services	-	-
TOTAL	-	-

29 Foreign currency exposures not hedged by derivative instruments is Nil. (As at 31st March, 2020 - Nil)

30 In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

31 Related party disclosures

Related party disclosures as required by Accounting Standard 18, "Related Party Disclosures":

(A) List of related parties and relationships:

Name of Related Party	Nature of Relationship
Gensol Engineering Limited	Holding Company
Anmol Singh Jaggi	Director
Puneet Singh Jaggi	Director
Gensol Consultants Private Limited	Group Company
Gosolar Venture Private limited	Group Company
Solarig Gensol Utilities Private Limited	Group Company
Gensol Ventures Private Limited	Group Company
Gensol Renewables Private Limited	Group Company
Blu-Smart Mobility Private Limited	Group Company
Blu-Smart Fleet Private Limited	Group Company
Blu-Smart Mobility Tech Private Limited	Group Company
Blu-Smart Charge Private Limited	Group Company
Param Care Private Limited	Group Company
Param Renewable Energy Private Limited	Group Company
Prescinto Technologies Private Limited	Group Company
Sunridge Green Ventures Private Limited	Significant influence



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

(B) Transactions with related parties: (Amt. in Rs.)

Nature of transactions	Sale of goods/services	Rent Expenses	Loan & Advance Given	Loan & Advance Received
Gensol Consultant Private Limited	1,607,301 (5,000,000)	- -	- -	- -
Gensol Engineering Limited	-	14,160 (14,160)	2,126,740 (4,824,983)	3,050,000 (9,678,000)
Gensol Renewable Private Limited	-	-	- (540)	- (540)

*Figures in brackets indicates figures of previous year.***(C) Closing Balance with related parties:**

Particular	Loans & Advances Received	Debtors
Gensol Consultants Private Limited	-	2,083,148
	-	(2,460,857)
Gensol Engineering Limited	20,648,160 (19,726,080)	- -
Sunridge Green ventures Private Limited	19,000,000 (19,000,000)	- -

Figures in brackets indicates figures of previous year.

GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements for the period ended March 31, 2021

- 32 Previous year figures have been regrouped / reclassified to conform to current year's classification/disclosure.
- 33 The Company has made assessment of impact of COVID 19 related lockdown on carrying value of fixed assets, receivable and cash flow as at the balance sheet date and has concluded that there is no material adjustments required in these financial statement. The Company will continue to monitor any material changes to future economic conditions.


In terms of our report attached
For Kamlesh Bhojani & Associates
Chartered Accountants
Firm Regn. No. 127505 W

For and on behalf of the Board of Directors
Gensun Renewables Private Limited
U74999GJ2018PTC100798



(CA. Kamlesh Bhojani)
Proprietor
Membership No. 119808

Place : Ahmedabad
Date : June 30, 2021



Anmol Singh Jaggi
(Director)
(DIN-01293305)

Place : Ahmedabad
Date : June 30, 2021



Puneet Singh Jaggi
(Director)
(DIN-02479868)

Place : Ahmedabad
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