

GENSUN RENEWABLES PRIVATE LIMITED

**Standalone Cash Flow Statement
for the year ended 31st March 2020**

(Amt. in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
<u>Cash Flow From Operating Activities</u>		
Profit Before Tax	2,069,831	(147,909)
Adjustment for:		
Depreciation and amortisation expense	8,346,461	22,806
Finance costs	5,458,233	83,490
Operating Profit Before Working Capital Changes	15,874,525	(41,613)
Changes in Working Capital		
Trade receivables	(13,045,223)	10,000
Loans and advances and other assets	(75,477)	-
Other current liabilities & provisions	(11,036,660)	14,923,287
Net Cash Generated From Operations	(8,282,835)	14,891,674
Direct tax paid	-	-
Net Cash Flow from/(used in) Operating Activities (A)	(8,282,835)	14,891,674
<u>Cash Flow From Investing Activities:</u>		
Purchase of fixed assets	-	(73,730,355)
Net Cash Flow from/(used in) Investing Activities (B)	-	(73,730,355)
<u>Cash Flow from Financing Activities:</u>		
Proceeds from long term borrowings	(4,771,876)	39,815,873
Repayment of short term borrowings (Net)	19,726,080	19,000,000
Interest & financial charges	(5,458,233)	(83,490)
Net Cash Flow from/(used in) Financing Activities (C)	9,495,971	58,732,383
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,213,136	(106,298)
Cash & cash equivalents as at beginning of the Year	3,702	110,000
Cash & Cash Equivalents As At End of the Year	1,216,838	3,702



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	
	31st March 2020	31st March, 2019
Cash on hand	460	-
Balances with banks		
(i) In current accounts	1,216,378	3,702
Total Cash & Cash Equivalents as per Cash Flow Statement	1,216,838	3,702
Cash & Bank balance as per Balance Sheet	1,216,838	3,702

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
U74999GJ2018PTC100798

(CA. Kamlesh Bhojani)
Proprietor
Membership No. 119808

Place : Ahmedabad
Date : July 28, 2020

Anmol Singh Jaggi
(Director)
(DIN-01293305)

Place : Ahmedabad
Date : July 28, 2020

Puneet Singh Jaggi
(Director)
(DIN-02479868)

Place : Ahmedabad
Date : July 28, 2020



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements

for the year ended 31st March 2020

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, 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.

g. Investment

Investments that are readily realisable and intended to be held for not more than a year are classified as short term investments. All other investments are classified as long term investments.

Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

Current investments are carried at the lower of cost and fair value, computed category wise.



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements

for the year ended 31st March 2020

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.

i. Leases

Assets acquired under lease where the Company has substantially all the risks and rewards incidental to ownership are classified as finance lease. Such assets are capitalised at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Assets acquired on leases where a significant portion of the risks and rewards incidental to ownership is retained by the lessor are classified as Operating Lease. Lease rentals are charged to the Statement of Profit and Loss on straight line basis. The Company's significant leasing arrangements are in respect of operating leases for premises. The leasing arrangements which are not cancellable range between 11 months and five years generally, and are usually renewable by mutual consent on agreed terms. The aggregate lease rentals payable are charged as rent including

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.

iii) Dividend income is accounted for when the right to receive income is established.

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.

n. Employee Benefits

(i) Short Term Employee Benefits

Short term employee benefits are recognised as an expense on accrual basis. Short term Project related employee benefits are recognised as an expenses at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements

for the year ended 31st March 2020

(ii) Post Employee Benefits

a) Defined Benefit Plan:

Gratuity being a defined benefit scheme is accrued based on actuarial valuations, carried out by an independent actuary as at the balance sheet date using the projected unit credit method.

Actuarial gain and losses in respect of post employment and other long term benefits are recognised as per actuarial assumptions in the Statement of Profit and Loss in the period in which they arise.

b) Defined Contribution Plan :

Provision is made for compensated absence based on actuarial valuation, carried out by an independent actuary as at the balance sheet date.

Company's contribution to Provident Fund, Employees' State Insurance Fund and labour welfare fund which are defined contribution plans determined under the relevant schemes and/or statute are charged to the Statement of Profit and Loss when incurred. There are no other obligations other than the contribution payable to the respective funds.

Termination benefits, if any, are recognized as an expense as and when incurred.

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/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 is 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.

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 year ended 31st March 2020

3 Share Capital

Particulars	As At	
	31st March 2020	31st March, 2019
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, 2019 - 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 2020	31st March, 2019
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

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

Name of Shareholder	As At		As At	
	31st March 2020		31st March, 2019	
	No. Of Shares	Percentage	No. Of Shares	Percentage
Gensol Engineering Limited	5,100	51.00%	5,100	51.00%
Sunridge Green Ventures Private Limited	4,900	49.00%	4,900	49.00%
Total	10,000		10,000	

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 2020	31st March, 2019
Surplus in Statement of Profit & Loss		
Outstanding at the beginning of the year	(105,740)	3,712
Add: Profit for the year	129,938	(109,452)
Outstanding at the end of the year	24,198	(105,740)
TOTAL	24,198	(105,740)



GENSUN RENEWABLES PRIVATE LIMITED**Notes to Standalone Financial Statements**

for the year ended 31st March 2020

5 Long Term Borrowings

Particulars	As At	As At
	31st March 2020	31st March, 2019
Secured		
Term loan from Financial Institution	35,043,997	39,815,873
Unsecured		
Loan from Sunridge Green Ventures Pvt Ltd	-	-
TOTAL	35,043,997	39,815,873

6 Deferred Tax Liabilities (Net)

Particulars	As At	As At
	31st March 2020	31st March, 2019
(a) Deferred tax assets		
(i) Unabsorbed Business Loss	8,415,381	3,866,505
	8,415,381	3,866,505
(b) Deferred tax liabilities		
(i) Difference between book and tax depreciation	10,316,817	3,828,048
	10,316,817	3,828,048
TOTAL	1,901,436	(38,457)

7 Other Long-term Liabilities

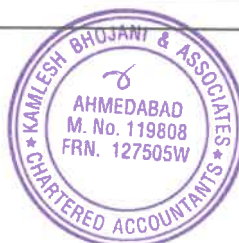
Particulars	As At	As At
	31st March 2020	31st March, 2019
Deposit for EMD	2,025,000	-
TOTAL	2,025,000	-

8 Short Term Borrowings

Particulars	As At	As At
	31st March 2020	31st March, 2019
Unsecured		
Loan from Others	38,726,080	19,000,000
TOTAL	38,726,080	19,000,000

9 Other Current Liabilities

Particulars	As At	As At
	31st March 2020	31st March, 2019
Other payables		
Advance from customers	-	14,873,063
Statutory dues	1,857,915	46,512
Other payables	20,000	20,000
TOTAL	1,877,915	14,939,575



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements

for the year ended 31st March 2020

10 Property, Plant and Equipments and Intangible assets

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	As at April 1, 2019	Additions during the year	Deletion during the Year	As at March 31, 2020	As at April 1, 2019	Depreciation charge for the year	Depreciation Reversed on Sale	As at March 31, 2020	As at March 31, 2019
<u>Tangible Assets</u>									
Solar Plant	73,730,355	-	-	73,730,355	22,806	8,346,461	-	8,369,267	73,707,549
Total	73,730,355	-	-	73,730,355	22,806	8,346,461	-	8,369,267	73,707,549
Previous Year	-	73,730,355	-	73,730,355	-	22,806	-	22,806	-

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 year ended 31st March 2020**11 Trade Receivables**

Particulars	As At	As At
	31st March 2020	31st March, 2019
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	-	-
(iii) Doubtful	-	-
(b) Other Trade receivables		
(i) Secured, considered good	-	-
(ii) Unsecured, considered good	13,045,223	-
(iii) Doubtful	-	-
TOTAL	13,045,223	-

12 Cash and Bank Equivalents

Particulars	As At	As At
	31st March 2020	31st March, 2019
Cash & Cash Equivalents		
Cash on hand	460	-
Balances with banks		
(i) In current accounts	1,216,378	3,702
TOTAL	1,216,838	3,702

13 Short Term Loans & Advances

Particulars	As At	As At
	31st March 2020	31st March, 2019
(Unsecured, Considered Good)		
Balances with Government Authorities	25,477	-
TOTAL	25,477	-

14 Other Current Assets

Particulars	As At	As At
	31st March 2020	31st March, 2019
Unbilled revenue	50,000	-
TOTAL	50,000	-



GENSUN RENEWABLES PRIVATE LIMITED
Notes to Standalone Financial Statements

for the year ended 31st March 2020

15 Revenue from operations

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Sale of Goods	5,460,000	-
Unbilled Revenue of Goods - Sale of Goods		
Closing Balance - Sale of Goods	50,000	-
Opening Balance - Sale of Goods	-	-
Sale of Services	10,474,996	-
TOTAL	15,984,996	-

16 FINANCE COSTS

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Interest on Term Loan	5,221,348	-
Bank Charges	236,885	83,490
TOTAL	5,458,233	83,490

17 Depreciation and amortisation expense

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Depreciation on property, plant and equipment	8,346,461	22,806
TOTAL	8,346,461	22,806

18 OTHER EXPENSES

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Computer Expenses	3,500	600
General expenses	10,451	14,173
Legal & Professional expenses	79,000	23,300
Rent Expenses	14,160	3,540
Tender Fees	3,360	-
TOTAL	110,471	41,613

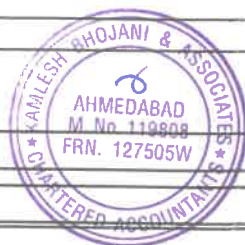
(i) Payment to auditors*

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
For statutory audit	20,000	20,000
	20,000	20,000

*Excluding applicable taxes.

19 Income tax expenses

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
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	1,939,893	(38,457)
	1,939,893	(38,457)
Income tax expenses	1,939,893	(38,457)



GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements

for the year ended 31st March 2020

20 Earning per equity share(face value of Rs. 10/- each)

(Amt. in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Profit for the period attributable to Equity Shareholder	129,938.00	(109,452.00)
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	12.99	(10.95)

Note:

- 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.

21 Contingent liabilities and contingent assets

Particulars	As At 31st March 2020	As At 31st March, 2019
Contingent liabilities		
A. Guarantees excluding financial guarantees		
Outstanding bank guarantees	-	4,000,000
B. Claims against Company not acknowledged as debts	-	-

22 Commitments

Particulars	As At 31st March 2020	As At 31st March, 2019
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	-	-

23 Operating lease arrangements

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

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Office premises	14,160.00	3,540.00
TOTAL	14,160.00	3,540.00

Future minimum rental payables under non-cancellable operating lease

Particulars	As At 31st March 2020	As At 31st March, 2019
0 to 1 year	-	-
1 to 5 year	-	-
More than 5 year	-	-

(B) The company has let out portions of office premises along with furnitures & fixtures and other amenities on operating lease to its subsidiary Solarig Gensol Utilities Private Limited. Lease rental income recognised in the Statement of Profit and Loss is as follows:

GENSUN RENEWABLES PRIVATE LIMITED

Notes to Standalone Financial Statements



for the year ended 31st March 2020

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Lease rental income recognised in the Statement of Profit and Loss	-	-
TOTAL	-	-

24 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.

25 Segment Reporting

The Company is engaged primarily in the business of power production activity only. Accordingly, there are no separate reportable segments as per Accounting Standard 17 – “Segment Reporting”.

26 Expenditure in Foreign Currency

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Expenses	-	-
TOTAL	-	-

27 Earnings in foreign exchange :

Particulars	For the year ended 31st March 2020	For the year ended 31st March, 2019
Sale of Services	-	-
TOTAL	-	-

28 Foreign currency exposures not hedged by derivative instruments is Nil. (As at 31st March, 2019 - Nil)

29 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.

30 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
Gensol Mobility Private Limited	Group Company
Gensol Fleet Private Limited	Group Company
Gensol Mobility Tech Private Limited	Group Company
Gensol Charge Private Limited	Group Company
Gensol Industries 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 year ended 31st March 2020

- 31 Previous year figures have been regrouped / reclassified to conform to current year's classification/disclosure.
- 32 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 : July 28, 2020

Anmol Singh Jaggi

(Director)

(DIN-01293305)

Place : Ahmedabad

Date : July 28, 2020

Puneet Singh Jaggi

(Director)

(DIN-02479868)

Place : Ahmedabad

Date : July 28, 2020

