

SUNKIND INDIA PRIVATE LIMITED

CIN: U40106HR2019PTC082656

Website: www.sunkind.in, e-mail: info@sunkind.in

Regd. Off.: DCGI-0904, 9th Floor, DLF Corporate Greens, Sector-74A Gurgaon, Narsinghpur, Haryana, India, 122004

BOARD'S REPORT

**To the Members,
SUNKIND INDIA PRIVATE LIMITED**

Your Directors have pleasure in presenting the 06th (Sixth) Annual Report of the Company, together with the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2025, along with the Auditors' Report thereon. The Notes forming part of the Financial Statements are annexed thereto and form an integral part of these statements.

OVERVIEW OF COMPANY'S BUSINESS DURING THE FINANCIAL YEAR 2024-2025

Your company delivered a strong and robust performance during the Financial Year 2024-2025. During the year under review, the Company sustained its focus on its core competency areas, strengthened operational efficiencies, and advanced strategic initiatives to drive growth and shareholder value.

CAPITAL STRUCTURE OF THE COMPANY

Authorized Capital of the Company (in Rs.)	35,00,000
Paid up Capital of the Company (in Rs.)	35,00,000

FINANCIAL RESULTS

The Company' financial performance (standalone and consolidated), for the financial year ended 31st March, 2025 is summarized below:

(Rs. in thousands)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year ended on 31.03.2025 (FY 2024-25)	Year ended on 31.03.2024 (FY 2023-24)	Year ended on 31.03.2025 (FY 2024-25)	Year ended on 31.03.2024 (FY 2023-24)
Revenue from operations	9,24,953.78	8,19,051.66	12,03,788.18	8,19,401.66
Other Income	3,528.95	1,204.62	1,347.05	854.79
Total Income	9,28,482.73	8,20,256.28	12,05,135.23	8,20,256.45



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@sunkind.in



Less: Expenditure				
Employee Benefit Expenses	38,329.55	21,388.69	41,561.40	21,388.69
Other expenses	7,29,382.37	7,38,553.58	9,75,709.02	7,38,788.26
Profit/(Loss) Before Interest, depreciation and Tax	1,60,771.31	60,314.01	1,87,864.81	60,079.50
Less: Finance Cost	1,339.73	569.57	3,435.93	742.33
Less: Depreciation & Preliminary expenses written off	1,801.51	2,295.94	3,788.83	2,301.56
Profit Before Tax	1,57,630.06	57,448.50	1,80,640.05	57,035.61
Less: Current Tax	40,365.40	15,344.36	44,892.31	15,344.36
Less: Deferred Tax	(537.84)	116.38	391.41	863.50
Profit After Tax	1,17,802.50	41,987.76	1,35,356.33	40,827.75
Net Profit attributable to Minority Interest	-	-	8,963.22	(1,160.03)
Net Profit attributable to Owners of the Company	-	-	1,26,393.11	41,987.78
Earnings Per Equity Share (EPS)				
-Basic EPS	610.50	4,198.78	701.48	4,082.78
-Diluted EPS	610.50	4,198.78	701.48	4,082.78

TRANSFER TO RESERVES

No amount has been transferred by the Board to any reserve and no reserve whether general or for any specific purpose has been created during the year. The Profit earned by the Company has been retained for the purpose of growth and business expansion.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR AND STATE OF AFFAIRS OF THE COMPANY

Standalone:

During the year under review, your Company has earned a net profit after tax of Rs. 1,178.03 lakhs as compared to Rs. 419.88 lakhs for the previous year and total income of Rs. 9,284.83 lakhs for current financial year ending as on 31st March, 2025 as compared to Rs. 8,202.56 for the previous financial year ending as on 31st March, 2024.

Consolidated:

During the year under review, your Company has earned a net profit after tax of Rs. 1,353.56 lakhs as compared to Rs. 408.28 lakhs for the previous year and total income of Rs. 12,051.35 lakhs for current financial year ending as on 31st March, 2025 as compared to Rs. 8,202.56 for the previous financial year ending as on 31st March, 2024.



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@SUNKIND.IN



Sunkind India Private Limited (Registered Office)

904, 9th floor, Tower 1, DLF Corporate Greens, Southern Peripheral Road, Gurugram, Haryana 122004
CIN No. U40106HR2019PTC082656

DIVIDEND

The company retained the earnings in the financial year ended as on 31st March, 2025 for the purpose of growth, and hence no dividend was declared and paid by the company for the current financial year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE DATE OF THE BOARD REPORT AND THE END OF THE FINANCIAL YEAR

Pursuant to the provisions of Section 134(3)(l) of the Companies Act, 2013, the Board wishes to report that subsequent to the close of the financial year ended on 31st March 2025 and up to the date of this Report, the following material changes and commitments affecting the financial position of the Company have occurred:

- Change in Object Clause of the Memorandum of Association:** Two new clauses were inserted in the Other Objects (Clause 33 and Clause 34) enabling the Company to provide corporate guarantee/security for loans or obligations of any person, firm or body corporate, including subsidiaries and group companies. These changes were approved by the Board on 01st April 2025 and by the Shareholders in the Extraordinary General Meeting held on 24th April 2025.
- Creation of Charge:** The Company, in relation to its subsidiary Sunkind Bluehorn Renewables Private Limited, provided a corporate guarantee to SBI for a loan taken by the subsidiary. Consequently, SBI created a charge of Rs.3.13 crore on the assets of both the Sunkind India Private Limited (holding company) and Bluehorn Renewables Private Limited (subsidiary company) and directed pledging of shares of the subsidiary owned by the Holding Company. The charge was registered with the MCA on 17th May 2025 pursuant to Board approval dated 16th May 2025.
- Change in Registered Office Address:** Pursuant to Board approval dated 20th May 2025, the Registered Office of the Company is proposed to be changed within the local limits of the same city, effective from 1st July 2025. The requisite form in this regard shall be filed with the Registrar of Companies in due course.
- Change in Designation and Fixing of Remuneration of Directors:** The Board approved changes in designation of certain directors and fixed their remuneration on 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting. The remuneration fixed is as follows: Mr. Hanish Gupta – Managing Director (up to Rs. 2 crores per annum), Ms. Nidhi Gupta – Whole-Time Director (up to Rs. 1 crore per annum), and Mr. Virpal Yadav – Whole-Time Director (up to Rs. 50 lakhs per annum).



+91-124-5181150, +91 9810159700



³ WWW.SUNKIND.IN



INFO@SUNKIND.IN



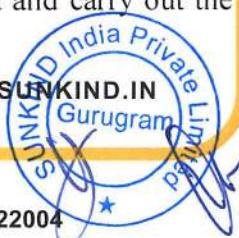
- **Increase in Authorised Share Capital:** The authorised share capital of the Company is increased from Rs. 35 lakhs to Rs. 25 crores pursuant to Board resolution dated 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.
- **Amendments to Memorandum of Association:** The Board approved amendment in the Main Objects Clause III(A) of the Memorandum of Association on 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.
- **Amendments to Articles of Association:** The Board approved amendment in the Clause 68 of the Articles of Association on 20th May 2025, subject to the approval of shareholders, enabling the Managing Director to be appointed as Chairman of the Company subject to applicable legal formalities. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.
- **General Approvals under Sections 180(1)(a), 180(1)(c), 185, and 186 of the Companies Act, 2013:** The Board, at its meeting held on 20th May 2025, approved proposals to seek general approvals under Sections 180(1)(a), 180(1)(c), 185 and 186 of the Companies Act, 2013, for entering into transactions and matters covered under these provisions up to an aggregate limit of Rs. 100 crores. These approvals are subject to the consent of shareholders at the forthcoming Annual General Meeting.
- **Investments in Subsidiary Companies:** The Company approved and made investments in its subsidiaries, Sunkind Photovoltaics Private Limited and Sunkind Bluehorn Renewables Private Limited, by subscribing to the equity shares through rights issues, in terms of Board resolutions dated 09th May 2025. The Company subscribed to 90,000 equity shares of Rs. 10 each in Sunkind Photovoltaics Private Limited aggregating to Rs. 9,00,000, and 50,000 equity shares of Rs. 10 each in Sunkind Bluehorn Renewables Private Limited aggregating to Rs. 5,00,000.
- **Loan to Subsidiary:** The Board at its meeting held on 09th May 2025, approved granting loans to its subsidiary, Sunkind Photovoltaics Private Limited, for an amount not exceeding Rs. 10 crores during the financial year 2025-26, in multiple tranches, at an interest rate of 7.50% per annum. This approval was ratified by the shareholders at the Extraordinary General Meeting held on 17th May 2025.
- **Conversion from Private to Public Company:** The Board, at its meeting held on 25th April 2025, approved the conversion of the Company from a Private Limited Company to an Unlisted Public Company, which was subsequently approved by the shareholders at the Extraordinary General Meeting held on 05th May 2025. The requisite form in this regard shall be filed with the Registrar of Companies in due course.
- **Incorporation of a new Subsidiary Company** – A Section 8 company under the name Sunkind India Foundation was incorporated on 06th May 2025 as a 99.99% subsidiary of the Company. The said entity has been established with a view to implement and carry out the



+91-124-5181150, +91 9810159700


WWW.SUNKIND.IN


INFO@SUNKIND.IN



Company's Corporate Social Responsibility (CSR) activities in a structured and compliant manner in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014. The Board of Directors of Sunkind India Foundation comprises Mr. Hanish Gupta and Ms. Nidhi Gupta. As of the reporting date, the subsidiary has not commenced its operations.

The Board confirms that all such changes and commitments have been duly considered in the preparation of these financial statements and are in the best interest of the Company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Sunkind India Private Limited has following subsidiaries:

- 1) Sunkind Strucmax Private Limited – 90% subsidiary (Indian Company)
- 2) Sunkind Photovoltaics Private Limited – 90% subsidiary (Indian Company)
- 3) Sunkind Bluehorn Renewables Private Limited – 99.99% subsidiary (Indian Company)
- 4) Sunkind Energy One Private Limited – 99.99% subsidiary (Indian Company)
- 5) Sunkind CG Solar Park One Private Limited – 75% subsidiary (Indian Company)
- 6) Sunkind India Foundation (a section 8 company) – 99.99% subsidiary (Indian Company)*

**As of the reporting date, Sunkind India Foundation has not commenced its operations.*

Sunkind India Private Limited has following associate and joint ventures: NIL

The Details of the subsidiaries, associates and joint ventures companies have been disclosed by the Company in Form AOC-1, as required under Section 129 and Section 134(3) of the Companies Act, 2013 read with Rule 5 and Rule 8 of the Companies (Accounts) Rules, 2014, and forms part of this Report as **Annexure-A**.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES, AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

Sunkind India Private Limited has following subsidiaries:

- 1) Sunkind Strucmax Private Limited – 90% subsidiary (Indian Company)
- 2) Sunkind Photovoltaics Private Limited – 90% subsidiary (Indian Company)
- 3) Sunkind Bluehorn Renewables Private Limited – 99.99% subsidiary (Indian Company)
- 4) Sunkind Energy One Private Limited – 99.99% subsidiary (Indian Company)
- 5) Sunkind CG Solar Park One Private Limited – 75% subsidiary (Indian Company)
- 6) Sunkind India Foundation (a section 8 company) – 99.99% subsidiary (Indian Company)*

**As of the reporting date, Sunkind India Foundation has not commenced its operations.*

Sunkind India Private Limited has following associate and joint ventures: NIL

The report on the performance and financial position of the subsidiaries, associates and joint ventures companies has been disclosed by the Company in Form AOC-1, as required under Section 129 and



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@SUNKIND.IN



Sunkind India Private Limited (Registered Office)

904, 9th floor, Tower 1, DLF Corporate Greens, Southern Peripheral Road, Gurugram, Haryana 122004
CIN No. U40106HR2019PTC082656

Section 134(3) of the Companies Act, 2013 read with Rule 5 and Rule 8 of the Companies (Accounts) Rules, 2014, and forms part of this Report as **Annexure-A**.

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

There were no significant or material orders passed by any regulators, courts, or tribunals during the year which would impact the going concern status or the future operations of the Company.

CHANGE IN SHAREHOLDING

During the year under review, i.e., 01st April 2024 to 31st March 2025, the following changes took place in the shareholding of the Company:

Transaction	Details
Increase in Authorised Capital	The authorised share capital of the Company was increased from Rs. 35,00,000 to Rs. 25,00,00,000 pursuant to Board approval dated 20 th May 2025. The matter is subject to shareholders' approval at the forthcoming Annual General Meeting.
Allotment of Shares	<p>The Company allotted equity shares on a rights basis during the year as under:</p> <ul style="list-style-type: none"> - 1,00,000 equity shares on 15th April 2024. - 2,40,000 equity shares on 20th November 2024 <p>The allotments were made in accordance with the Board resolutions dated 15th April 2024 and 20th November 2024 respectively.</p>
Buy Back of Shares	NIL
Sweat Equity	NIL
Bonus Shares	NIL
Employee Stock Option Plan	NIL

DEMATERIALISATION OF SHARES AND ISIN ALLOCATION

Pursuant to Rule 9A and 9B of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company initiated the process of dematerialisation of its shares during the year under review. In furtherance of the same, the Company obtained approval and ISIN allotment pursuant to a Board resolution passed on 02nd January 2025. The ISIN was allotted by NSDL on 29th January 2025 and by CDSL on 25th March 2025. The ISIN allotted to the Company is INE1K6501012. The Company has made arrangements with its Registrar and Transfer Agent, KFin Technologies Limited, to manage demat connectivity and to ensure compliance with all applicable obligations in relation to dematerialised securities.

BOARD EVALUATION

Section 134(3)(p) and clause 4 of the Rule 8 of Companies (Accounts) Rules, 2014 are not applicable to the Company.



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@SUNKIND.IN



Sunkind India Private Limited (Registered Office)

904, 9th floor, Tower 1, DLF Corporate Greens, Southern Peripheral Road, Gurugram, Haryana 122004

CIN No. U40106HR2019PTC082656

SECRETARIAL STANDARDS

The applicable secretarial standards, i.e., SS-1 and SS-2, relating to the 'Meeting of the Board of Directors' and 'General Meeting', respectively, have been duly followed by the Company.

STATUTORY AUDITORS

At the Annual General Meeting held on Monday, 30th September, 2024, M/s. Agarwal Ramesh K & Co. (Firm Registration No. 004614C), Chartered Accountants, were appointed as Statutory Auditors of the Company. Subsequently, during the year under review, M/s. Agarwal Ramesh K & Co. (FRN 004614C) resigned from the position of Statutory Auditors of the Company and tender their resignation on 03rd February 2025. Pursuant to Section 139(8) of the Companies Act, 2013, the Board of Directors, at its meeting held on 13th February 2025, appointed M/s Batliboi & Purohit, Chartered Accountants, (FRN-101048W), to fill the casual vacancy caused by such resignation, which was ratified by the shareholders by passing an Ordinary Resolution in the Extra-ordinary General Meeting held on 13th February, 2025 to hold the office until the conclusion of the forthcoming Annual General Meeting of the Company.

SECRETARIAL AUDITORS

The provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company. Accordingly, no secretarial audit was conducted for the financial year 2024-25. However, as part of good corporate governance practices, the Company may undertake such audits in the future at the discretion of the Board.

INTERNAL AUDITORS

As per the provisions of the Companies Act, 2013, read with the applicable rules, the appointment of an internal auditor is not mandatory for the Company for the financial year 2024-25. Accordingly, no internal audit was conducted during the year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains a robust system of internal controls designed to ensure the integrity of financial reporting, compliance with applicable laws and regulations, and safeguarding of assets against unauthorized use or disposition. These systems encompass appropriate policies, guidelines, and procedures that provide for adequate checks and balances, ensuring that all transactions are duly authorised, recorded, and reported accurately.

During the financial year 2024-25, the Company's Internal Financial Controls over financial reporting were evaluated by the Statutory Auditors as part of their audit procedures. The auditors conducted their due diligence and examined the adequacy and effectiveness of such controls. Based on their review, they were satisfied with the internal control systems in place and did not report any material weaknesses.

CORPORATE SOCIAL RESPONSIBILITY

With the introduction of Section 135 of the Act, which came into effect during this financial year, the Company has constituted a Corporate Social Responsibility ("CSR") Committee. As per Companies Act, 2013 all the companies having a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or net profit of Rs. 5 crore or more during any financial Year are required to constitute



+91-124-5181150, +91 9810159700

WWW.SUNKIND.IN

INFO@SUNKIND.IN



CSR Committee of the Board comprising of three or more directors, at least one of whom should be independent director and such Company shall spend at least 2% of the average net profits of the Company's immediately three preceding financial years.

The CSR Policy adopted by the Board of Directors is available on the Company's website.

In terms of Section 135(9) of the Companies Act, 2013, the Company is not required to constitute a Corporate Social Responsibility (CSR) Committee as its CSR expenditure does not exceed Rs. 50 lakhs for the financial year 2024-25.

The Annual Report on Corporate Social Responsibility Activities is annexed herewith as [Annexure B](#).

The financial year 2024-25 marks the first year in which the provisions of Section 135 of the Companies Act, 2013 became applicable to the Company. In accordance with the provisions of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted a formal CSR Policy, and calculated its prescribed CSR obligation for the year at Rs. 5,53,042 based on the financial parameters prescribed under Section 135 read with the Companies (CSR Policy) Rules, 2014.

In the course of the year, the Company actively assessed eligible CSR avenues, explored implementation options, including identifying eligible projects and partnering with implementing agencies in accordance with Rule 4 of the CSR Rules and the clarifications issued by the Ministry of Corporate Affairs, including those under the MCA's CSR FAQs and General Circulars. The Board prioritized activities that would ensure compliance, effectiveness, sustainability, and measurable outcomes, as emphasized in the CSR framework.

However, considering the time required for evaluation of implementation channels, project selection, due diligence, supervision mechanisms, impact assessment, evaluation of the CSR activity, partner verification, and alignment of potential projects in accordance with the requirements of Schedule VII and the Company's CSR Policy and in order to ensure timely and compliant fulfilment of its CSR obligation, the Board has resolved to contribute the entire CSR amount of Rs. 5,53,042 to one or more of the funds specified under Schedule VII, within the time frame permitted under the second proviso to Section 135(5) of the Act.

As per the second proviso to Section 135(5), the Company is permitted to incur such CSR expenditure within a period of six months from the end of the financial year. Accordingly, the contribution shall be made on or before 30th September 2025, well within the statutory timeline.

Management's Statement:

The Company affirms that there is no delay, non-compliance, or default in respect of its CSR obligations and reaffirms its full compliance with Section 135 of the Companies Act, 2013 and the CSR Rules. The unspent amount as of 31st March 2025 does not reflect a deferral or shortfall in compliance, but rather forms part of the permissible expenditure window granted under the law.



+91-124-5181150, +91 9810159700



www.SUNKIND.IN



INFO@SUNKIND.IN



The Company is committed to transferring the entire amount of Rs. 5,53,042 to one or more of the funds specified under Schedule VII within the stipulated time, and assures that the same shall be completed in a timely, transparent, effective, and accountable manner in keeping with both the letter and spirit of the law and reiterates its commitment to responsible corporate citizenship and social development.

RISK MANAGEMENT

The Company has established an effective risk management framework to identify, assess, monitor, and mitigate internal and external risks that could impact its business objectives. This framework includes periodic review of risks by the senior management and the Board of Directors, ensuring that appropriate risk mitigation measures are designed and implemented. The objective is to safeguard the Company's assets, ensure business continuity, and enhance stakeholder confidence through proactive risk management practices.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations, adverse remarks, or disclaimers made by the Auditors in their report. Further, no instances of fraud have been reported by the Auditors during the year.

The Board of Directors hereby confirms that the Company is maintaining an adequate audit trail in accordance with applicable laws and regulations to ensure transparency, accuracy, and compliance in financial reporting and operational processes.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of the business of the Company. The Board of Directors in their meeting held on 20th May 2025 approved certain amendments to Clause III(A) of the Memorandum of Association to further clarify, elaborate, and expand the scope of the Company's main objects to ensure comprehensive coverage of its existing and planned business activities. These amendments do not constitute a change in the nature of the business of the Company. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting.



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@SUNKIND.IN

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

S. No	Name	Address	DIN/ PAN	Designation	Date of Appointment
1.	Hanish Gupta	Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana- 122011	02194659	Director	01/04/2021
2.	Nidhi Gupta	Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana- 122011	05301972	Director	01/04/2021
3.	Virpal Yadav	04/01, Khanpur(195), Mahendragarh, Haryana - 123001	06592128	Additional Director	13/02/2025
4.	Anil Kumar Jha	Flat No. E – 302, Caitriona Residential Apartment Complex, Ambience Island, DLF Phase – III, Gurgaon – 122010, Haryana	06645361	Additional Director	20/05/2025
5.	Abhishek Thakur	A-193 A, Raju Park, New Delhi – 110062	AHWPT2 526M	Chief Financial Officer	20/01/2025

- Mr. Abhishek Thakur was appointed as the Chief Financial Officer (CFO) of the Company with effect from 20th January 2025, pursuant to the resolution passed by the Board in its meeting held on 20th January 2025.
- Mr. Virpal Yadav was appointed as an Additional Director of the Company pursuant to the resolution passed by the Board at its meeting held on 13th February 2025, in accordance with Section 161 of the Companies Act, 2013.
- Mr. Anil Kumar Jha was appointed as an Additional Director of the Company pursuant to the resolution passed by the Board at its meeting held on 20th May 2025, in accordance with Section 161 of the Companies Act, 2013.
- The Board approved changes in designation of certain directors and fixed their remuneration on 20th May 2025, subject to the approval of shareholders. The matter is proposed to be ratified by the shareholders at the forthcoming Annual General Meeting. The remuneration fixed is as follows: Mr. Hanish Gupta – Managing Director (up to Rs. 2 crores per annum),



+91-124-5181150, +91 9810159700



10

WWW.SUNKIND.IN

INFO@SUNKIND.IN


Ms. Nidhi Gupta – Whole-Time Director (up to Rs. 1 crore per annum), and Mr. Virpal Yadav – Whole-Time Director (up to Rs. 50 lakhs per annum).

NUMBER OF MEETINGS OF THE BOARD

During the financial year 2024-2025 the Board of Directors met 15 (Fifteen) times. The details are as follows:

S. No.	Date of Meeting	Director's Present
1	15 th April 2024	All
2	30 th June 2024	All
3	03 rd July 2024	All
4	18 th July 2024	All
5	31 st July 2024	All
6	29 th September 2024	All
7	21 st October 2024	All
8	20 th November 2024	All
9	31 st December 2024	All
10	02 nd January 2025	All
11	20 th January 2025	All
12	03 rd February 2025	All
13	12 th February 2025	All
14	13 th February 2025	All
15	28 th February 2025	All

NUMBER OF MEETINGS OF THE MEMBERS

During the year financial year 2024-2025 the members met 03 (Three) times. The details are as follows:

S. No.	Date of Meeting	Member's Present
1	31 st July 2024 – Extra Ordinary General Meeting	All
2	30 th September 2024 – Annual General Meeting	All
3	13 th February 2025 – Extra Ordinary General Meeting	All

DEPOSITS

The Company has neither invited/accepted nor renewed any deposits from the public during the year ended March 31, 2025. There were no unclaimed or unpaid deposits as on March 31, 2025. Rule 8(5)(v)(c) of the Companies (Accounts) Rules, 2014 relating to any default in repayment of deposits or payment of interest thereon during the year, and Rule 8(5)(vi) of the Companies (Accounts) Rules, 2014 relating to details of deposits which are not in compliance with the requirements of Chapter V of the Act are not applicable to the Company

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure C" and is attached to this report.



+91-124-5181150, +91 9810159700



11
WWW.SUNKIND.IN



INFO@SUNKIND.IN



RESPONSE TO OBSERVATIONS IN CARO REPORT

In the course of the audit under the Companies (Auditor's Report) Order, 2020, the Statutory Auditor has observed certain delays in the deposit of Goods and Services Tax (GST), Tax Deducted at Source (TDS), and Employee Provident Fund (EPF) contributions for a few employees of the Company.

The Board of Directors states that such delays were neither deliberate nor due to oversight, but arose on account of pending linkage of Aadhaar information of certain employees on the Provident Fund portal and/or due to missing employee information, and procedural timelines in tax remittance processes. The Company affirms that necessary steps are being taken to address these matters and to ensure timely compliance going forward.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement 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 accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (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, 2025 and of the profit and loss of the company for that period;
- (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 accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company has made loans and investments and provided guarantees in terms of Section 186 of the Companies Act, 2013, as detailed below:

1. Loans:

- The Company, during the year under review, granted loans to its subsidiary, Sunkind Photovoltaics Private Limited, in multiple tranches, in accordance with the approval granted by the Board on 03rd July 2024 and ratified by the shareholders in the Extraordinary General Meeting held on 31st July 2024. The total loan amount approved for FY 2024-25 was up to Rs. 8 crores at an interest rate of 7.50% per



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@SUNKIND.IN



annum, with repayment commencing from the date the subsidiary becomes operational.

- During the Financial Year 2025-26, the Board, at its meeting held on 09th May 2025, granted approval to provide loans to its subsidiary, Sunkind Photovoltaics Private Limited, for an amount not exceeding Rs. 10 crores, in multiple tranches, at an interest rate of 7.50% per annum, with repayment commencing from the date the subsidiary becomes operational. This approval was subsequently ratified by the shareholders at the Extraordinary General Meeting held on 17th May 2025.

2. Investments:

- Pursuant to Board resolution dated 09th May 2025, the Company made the following investments in its subsidiaries through rights issues:
 - Sunkind Photovoltaics Private Limited: Subscribed to 90,000 equity shares of Rs. 10 each, aggregating to Rs. 9,00,000.
 - Sunkind Bluehorn Renewables Private Limited: Subscribed to 50,000 equity shares of Rs. 10 each, aggregating to Rs. 5,00,000.
- During the financial year 2025-26, the Company has incorporated Sunkind India Foundation, a Section 8 Company on 06th May 2025, in which it holds 99.99% equity shareholding. The said investment has been made with the objective of establishing a dedicated vehicle to undertake and implement the Corporate Social Responsibility (CSR) initiatives of the Company in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014. The Board of Directors of Sunkind India Foundation comprises Mr. Hanish Gupta and Ms. Nidhi Gupta. As of the reporting date, the subsidiary has not commenced its operations.
- During the year under review, the Company has made strategic investments in its subsidiaries and acquired equity shares from certain related parties as part of its business growth and expansion plans. Details of the major investments are as follows:
 - Purchase of 1,820 equity shares for Rs. 16,50,012 on 31st July 2024 and 7,080 equity shares for Rs. 3,64,62,000 on 31st December 2024 from Mr. Hanish Gupta, Director of the Company.
 - Purchase of 100 equity shares of for Rs. 90,660 on 31st July 2024 Sunkind Strucmax Private Limited from Ms. Nidhi Gupta, Director of the Company.
 - Subscription to 9,999 equity shares of subsidiary, Sunkind Photovoltaics Private Limited, upon incorporation on 02nd July 2024.
 - Transfer of 999 equity shares of subsidiary company, Sunkind Photovoltaics Private Limited, to Mr. Virpal Yadav, Additional Director of the Company, on 28th February 2025 for Rs. 10 per share.
 - Subscription to 50,000 equity shares of subsidiary company, Sunkind Energy One Private Limited, through rights issue on 30th April 2024.
 - Subscription to 7,500 equity shares of subsidiary company, Sunkind CG Solar Park One Private Limited, upon incorporation on 27th November 2024.



+91-124-5181150, +91 9810159700


 13 WWW.SUNKIND.IN


INFO@SUNKIND.IN



- Payment of Rs. 50,000 towards subscription of 5,000 equity shares of subsidiary company, Sunkind Bluehorn Renewables Private Limited, which was incorporated on 7th November 2023, pertaining to the previous financial year 2023-24.

These investments were made in line with the Company's business objectives to strengthen its operations in the renewable energy sector and related areas. All such transactions have been carried out in compliance with the provisions of the Companies Act, 2013 and the applicable rules thereunder, and necessary disclosures have been made in the financial statements and in Form AOC-2 as required under the Companies Act.

The details of these transactions form part of the notes to accounts and have been disclosed in note 32 of the standalone financial statements under related party transactions and have been reviewed by the Board.

3. Guarantees:

The Company, pursuant to Board approval dated 16th May 2025, provided a corporate guarantee in respect of a loan taken by its subsidiary, Bluehorn Renewables Private Limited, from State Bank of India, amounting to Rs. 3.13 crore. Consequently, SBI created a charge of Rs.3.13 crore on the assets of both the Sunkind India Private Limited (holding company) and Bluehorn Renewables Private Limited (subsidiary company) and directed pledging of shares of the subsidiary owned by the Holding Company. The charge was registered with the MCA on 17th May 2025.

The above loans, investments, and guarantees are in accordance with the limits and conditions specified under Section 186 of the Companies Act, 2013 and as approved by the Board and the shareholders.

PARTICULARS OF EMPLOYEE

In accordance with the provisions of Section 134(3) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee of the Company was in receipt of remuneration in excess of the limits prescribed thereunder during the financial year 2024-25. Accordingly, no statement containing particulars of employees is required to be annexed to this Report.

The details of the Directors and Key Managerial Personnel of the Company are provided below. The disclosure includes particulars of remuneration, qualifications, experience, age, date of commencement of employment, and shareholding in the Company, wherever applicable.

Name	Designation	Remuneration drawn in FY 24-25 (Rs.)	Qualifications	Experience (Years)	Age	Date of Commencement	Shareholding (%)
Hanish Gupta	Director	53,98,920	B.B.A (Vth Semester)	16 Years	37 Years	01/04/2021	50%



+91-124-5181150, +91 9810159700



14 WWW.SUNKIND.IN



INFO@SUNKIND.IN



Nidhi Gupta	Director	27,00,000	Post Graduate Diploma in Journalism and Mass Communication	13 Years	38 Years	01/04/2021	49.9885%
Virpal Yadav	Director	2,93,000	Bachelor of Arts	18 Years	41 Years	01/04/2024	NIL
Anil Kumar Jha	Additional Director	-					
Abhishek Thakur	Chief Financial Officer	6,00,176	Chartered Accountant	15 Years	36 Years	20/01/2025	NIL

Notes:

1. All appointments are / were non-contractual.
2. Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis.
3. Mr. Hanish Gupta and Ms. Nidhi Gupta are related to each other as spouse. None of the other employees mentioned above is related to any Director of the Company.

RELATED PARTY TRANSACTIONS

In terms of the provisions of Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, a statement in summary form of transactions with related parties is required to be disclosed in the Directors' Report. Related parties include directors, key managerial personnel, their relatives, and enterprises over which they exercise significant influence, as defined under Section 2(76) of the Companies Act, 2013 and the applicable accounting standards.

During the financial year ended on 31st March 2025, the Company has entered into transactions with related parties in the ordinary course of business and on an arm's length basis. Such transactions were in compliance with the applicable provisions of the Companies Act, 2013 and relevant accounting standards.



+91-124-5181150, +91 9810159700


WWW.SUNKIND.IN


INFO@SUNKIND.IN

The list of related parties with whom transactions were entered into during the year includes:

i) **Key Managerial personnel**

Mr. Hanish Gupta	:	Director
Ms. Nidhi Gupta	:	Director
Mr. Virpal Yadav	:	Additional Director (w.e.f. February 13, 2025)
Mr. Abhishek Thakur	:	Chief Financial Officer (w.e.f. January 20, 2025)

ii) **Relatives of Key Managerial personnel**

Ms. Simmi Anand

iii) **Subsidiary Company**

Sunkind Strucmax Private Limited (w.e.f. December 31, 2024)
 Sunkind Photovoltaics Private Limited
 Sunkind Bluehorn Renewables Private Limited (w.e.f. December 18, 2024)
 Sunkind Energy One Private Limited
 Sunkind CG Solar Park One Private Limited
 Sunkind India Foundation (section 8 Company)

iv) **Enterprises over which Key Managerial Personnel or their Relatives have control or significant influence**

HN Ventures
 J.D. Industries India Limited
 MVpower Solutions Private Limited

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014* the particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 along with Details of material related party transactions during the year are provided in the form AOC-2 attached as **Annexure D**. There were no transactions that were in conflict with the interest of the Company.

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the Company's website at <https://sunkind.in/investors/#returns>.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has constituted an Internal Complaints Committee in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to provide a redressal mechanism for complaints of sexual harassment at the workplace.



+91-124-5181150, +91 9810159700



16 WWW.SUNKIND.IN



INFO@SUNKIND.IN

Sunkind India Private Limited (Registered Office)

904, 9th floor, Tower 1, DLF Corporate Greens, Southern Peripheral Road, Gurugram, Haryana 122004

CIN No. U40106HR2019PTC082656

During the financial year 2024–25, the Company did not receive any complaints of sexual harassment. The Company remains committed to maintaining a safe and respectful work environment and continues to create awareness about the prevention of sexual harassment at the workplace.

DISCLOSURE ON MATERNITY BENEFIT COMPLIANCE

The Company is committed to fostering a supportive and inclusive work environment. In compliance with the provisions of the Maternity Benefit Act, 1961, as amended, the Company extends all applicable benefits to eligible women employees, including paid maternity leave, nursing breaks, and other statutory entitlements. The Company also ensures that no discrimination is made on the grounds of maternity, and necessary steps are taken to safeguard the health, dignity, and rights of women employees during and after pregnancy. The Board remains committed to promoting gender equity and supporting the well-being of its workforce.

APPLICABILITY AND COMPLIANCE UNDER INDIAN GAAP AND ACCOUNTING STANDARDS

The Company has prepared its financial statements in accordance with the applicable provisions of the Companies Act, 2013 and the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under Section 133 of the Companies Act, 2013. The Company confirms that it has complied with all the relevant Accounting Standards in the preparation of its financial statements for the financial year ended 31st March, 2025.

MAINTENANCE OF COST RECORDS AS SPECIFIED UNDER SECTION 148(1) OF THE ACT, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED

The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the Company. So, company is not required to maintain cost records under section 148(1) of the Act.

ACKNOWLEDGMENTS

Your directors place on records their sincere appreciation for the assistance and cooperation extended by its employees and all other associates and look forward to continue fruitful association with all business partners of the Company.

For and on behalf of the Board of Directors

For Sunkind India Private Limited



(Hanish Gupta) *

(Director)

DIN: 02194659

Address: Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025

Place: Gurgaon

For Sunkind India Private Limited



(Virpal Yadav)

(Director)

DIN: 06592128

Address: 04/01, Khanpur(195), Mahendragarh, Haryana - 123001

Date: 20th May 2025

Place: Gurgaon



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@SUNKIND.IN

Annexure B to the Directors' Report
Annual Report on Corporate Social Responsibility activities

1. Brief outline on CSR Policy of the Company:

The Board of Directors (the "Board") of Sunkind India Private Limited (the "Company") has adopted a Corporate Social Responsibility ("CSR") Policy to guide the Company in carrying out its CSR initiatives in accordance with its values and the spirit of sustainable development.

The CSR Policy serves as a guiding framework to identify, plan, implement, and monitor CSR projects and initiatives that create a positive impact on society. It establishes principles for executing CSR activities effectively and transparently, ensuring adherence to applicable laws and promoting sustainable social development.

This Policy applies to all CSR programs and activities undertaken by the Company across its locations, aimed at contributing to the welfare and development of diverse sectors of society, in line with the objectives set forth in the Policy.

Sunkind India Limited is committed to identifying, supporting, and implementing programs that contribute to sustainable social development and improve the quality of life of communities. The focus areas of the Company's CSR initiatives include, but are not limited to:

- Promoting child education and literacy
- Supporting initiatives for a greener and cleaner environment
- Alleviating poverty and malnutrition
- Enhancing healthcare services, particularly in rural areas
- Empowering the girl child through education and skill development
- Providing disaster relief and rehabilitation support
- Conserving and protecting national heritage and culture
- Assisting differently-abled persons
- Promoting sports and physical well-being

This Policy applies to all projects and programs that will be undertaken as part of the Company's Corporate Social Responsibility activities. The Policy will be developed, reviewed, and updated by the Board of Directors from time to time to ensure alignment with the Company's CSR objectives and statutory requirements under Section 135 of the Companies Act, 2013 and the rules specified thereunder.

The current year is the first year of applicability of CSR provisions for the Company, and the Board is in the process of identifying and finalising projects and programs in line with the CSR Policy and the Company's focus areas.



+91-124-5181150, +91 9810159700



18 WWW.SUNKIND.IN



INFO@SUNKIND.IN

3. Web-link for CSR Disclosures:

The Company's CSR Policy is available on its website at: <https://sunkind.in/investors/#policies>

As the Company is not mandatorily required to constitute a CSR Committee pursuant to Section 135(9) of the Companies Act, 2013, no CSR Committee has been constituted. Further, as this is the first year of applicability of CSR provisions, no CSR projects have been approved by the Board during the year.

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) - Not applicable
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
NA			

6. Average net profit of the company for the preceding 3 years as per section 135(5) – Rs. 2,76,52,077

7(a) Two percent of average net profit of the company as per section 135(5) – Rs. 5,53,042

7(b) Surplus arising out of the CSR projects or programmers or activities of the previous financial years – Nil

7(c) Amount required to be set off for the financial year, if any – Nil

8(d) Total CSR obligation for the financial year 2024-25 (7a+7b-7c) – Rs. 5,53,042

8(a). CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs) 5,53,042				
	Total Amount transferred to Unspent CSR Account as per section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).			
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NIL	-	-	-	-	-



+91-124-5181150, +91 9810159700



19

WWW.SUNKIND.IN



INFO@SUNKIND.IN

In terms of Section 135(5) of the Companies Act, 2013, where the Company has any unspent amount towards Corporate Social Responsibility (CSR) under Section 135(5), such amount is required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 within a period of six months from the end of the financial year. As of the date of this Report, no such transfer has been made as the Company has time until September 2025 to comply with this provision

8(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Loca l area (Yes/ No).	Location of the project.		Proj ect dura tion.	Amo unt alloc ated for the proj ect (in Rs.).	Amo unt spen t in the curr ent fina ncial Yea r (in Rs.).	Amou nt transf erred to Unspe nt CSR Accou nt for the projec t as per Sectio n 135(6) (in Rs.).	Mode of Impleme ntation Direct (Yes/No)	Mode of Implementation - Through Implementi ng Agency
				St at e	Dist rict						Name CSR Registr ation Numb er



+91-124-5181150, +91 9810159700


WWW.SUNKIND.IN

INFO@SUNKIND.IN

8(c) Details of CSR amount spent against other than ongoing projects for the financial year:
NIL

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Loc al area (Yes /No) .	Location of the project.		Amount spent for the project (In Rs.)	Mod e of Impl ementatio n - Dire ct (Yes/ No).	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.									
2									

8(d)Amount spent in Administrative Overheads – NIL

8(e) Amount spent on Impact Assessment, if applicable – Nil

8(f)Total amount spent for the Financial Year (8b+8c+8d+8e) – NIL

8(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	5,53,042
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	N.A.



+91-124-5181150, +91 9810159700



21
WWW.SUNKIND.IN



INFO@SUNKIND.IN

9. (a) Details of Unspent CSR amount for the preceding three financial years: N.A.

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (In Rs.)	Amount spent in the reporting Financial Year (In Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
-	-	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year (in Rs.).	Status of the project - Completed /Ongoing

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s). - NA
- (b) Amount of CSR spent for creation or acquisition of capital asset. - NA
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - NA



+91-124-5181150, +91 9810159700


WWW.SUNKIND.IN
INFO@SUNKIND.IN


(d) Provide details of the capital asset(s) created or acquired (Including complete address and location of the capital asset). - NA

11. Specify the reason(s), if the company has failed to spend Two per cent of the average net profit as per section 135(5):

The financial year 2024–25 marks the first year in which the provisions of Section 135 of the Companies Act, 2013 became applicable to the Company. In accordance with the provisions of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted a formal CSR Policy and determined its prescribed CSR obligation for the year to be Rs. 5,53,042 lakhs, based on the financial parameters prescribed under the Act and Rules.

During the year, the Company actively assessed eligible CSR avenues, explored implementation options, and initiated the process of identifying suitable projects and partnering with eligible implementing agencies, in accordance with Rule 4 of the CSR Rules and clarifications issued by the Ministry of Corporate Affairs, including the MCA's CSR FAQs and General Circulars. The Board prioritised activities that ensure compliance, effectiveness, sustainability, and measurable outcomes, consistent with the CSR framework.

Considering the time required for evaluation of implementation channels, project selection, due diligence, supervision mechanisms, impact assessment, partner verification, and alignment of projects with the requirements of Schedule VII and the Company's CSR Policy, the Board has decided to contribute the entire CSR obligation of Rs. 5.53 lakhs to one or more funds specified under Schedule VII. This approach ensures timely and compliant fulfilment of the Company's CSR obligation.

As per the second proviso to Section 135(5) of the Companies Act, 2013, the Company is permitted to transfer any unspent CSR amount to a specified fund within six months from the end of the financial year. Accordingly, the contribution shall be made on or before 30th September 2025, within the statutory timeline.

**For and on behalf of the Board of Directors
For Sunkind India Private Limited**



(Hanish Gupta)
(Director)
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road,
Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025
Place: Gurgaon

For Sunkind India Private Limited



(Virpal Yadav)
(Director)
DIN: 06592128
Address: 04/01, Khanpur(195), Mahendragarh,
Haryana - 123001

Date: 20th May 2025
Place: Gurgaon



+91-124-5181150, +91 9810159700



23
WWW.SUNKIND.IN



INFO@SUNKIND.IN

ANNEXURE – C
Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors
(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilizing alternate sources of energy: NIL.
- (iii) the capital investment on energy conservation equipment's: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NIL
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

The Company has achieved Export Turnover of Rs. NIL during the year under report 2024-25, as compared to Rs. NIL in the previous year, 2023-24

(Rs. in thousands)

Particulars	2024-2025	2023-2024
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	1,25,383.87	58,371.63
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	1,156.64	-
v) Others	103.74	-

For and on behalf of the Board of Directors
For Sunkind India Private Limited


(Hanish Gupta)
(Director)
DIN: 02194659

Address: Coral 702, The Verandas Golf Course Road,
Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025
Place: Gurgaon

For Sunkind India Private Limited


(Virpal Yadav)
(Director)
DIN: 06592128

Address: 04/01, Khanpur(195), Mahendragarh,
Haryana - 123001

Date: 20th May 2025
Place: Gurgaon



+91-124-5181150, +91 9810159700



24

WWW.SUNKIND.IN



INFO@SUNKIND.IN

Annexure-D
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 arm's length transactions under third proviso thereto

I. Details of contracts or arrangements or transactions at arm's length basis

1. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**
 - (b) Nature of contracts/arrangements/transaction: **Remuneration**
 - (c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 53,98,920 for the year.**
 - (e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the director/KMP and in line with the Company's internal remuneration practices.**
 - (f) Date(s) of approval by the Board: **N.A.**
 - (g) Amount paid as advances, if any: **Nil**
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**
2. (a) Name(s) of the related party and nature of relationship: **HN Ventures, Proprietorship firm of Mr. Hanish Gupta, Director of the Company**
 - (b) Nature of contracts/arrangements/transaction: **Rent paid for use of registered office premises**
 - (c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rent paid in the ordinary course of business and on arm's length basis for use of the registered office premises owned by Hanish Gupta, at an agreed amount of Rs. 12,00,000 for the year.**
 - (e) Justification for entering into such contracts or arrangements or transactions: **The transaction**



+91-124-5181150 +91 9810159700



25
www.SUNKIND.IN



INFO@SUNKIND.IN



was undertaken in the ordinary course of business and on arm's length basis for the lawful use of the registered office premises of the Company. The rent was determined on a commercial basis and is in line with the market rate for such premises, ensuring fairness and compliance with applicable statutory requirements.

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

3. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Share application money paid for Subscription to equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Share application money of Rs. 12,00,000 paid in the ordinary course of business and on arm's length basis towards subscription to 1,20,000 equity shares of the Company in terms of the rights issue approved by the Board of Directors on 20-11-2024, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

4. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Allotment of equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Issuance and allotment of 50,000 and 1,20,000 equity shares of Rs.10 each at par pursuant to rights issue approved by the Board of Directors on 15-04-2024 and 20-11-2024 respectively, in**



+91-124-5181150, +91 9810159700



26
WWW.SUNKIND.IN



INFO@SUNKIND.IN



accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **15th April 2024 and 20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

5. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 33,95,315.82 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

6. (a) Name(s) of the related party and nature of relationship: **Mr. Hanish Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Purchase of equity shares of M/s Sunkind Strucmax Private Limited**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**



+91-124-5181150, +91 9810159700



27
WWW.SUNKIND.IN



INFO@SUNKIND.IN

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Purchase of 1,820 equity shares of M/s Sunkind Strucmax Private Limited at a total consideration of Rs. 16,50,012 on 31st July 2024 and 7,080 equity shares of M/s Sunkind Strucmax Private Limited at a total consideration of Rs. 3,64,62,000 on 31st December 2024.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents an investment by the Company in equity shares of M/s Sunkind Strucmax Private Limited, a related party, in the ordinary course of business and on arm's length basis to expand the Company's strategic business interests and long-term value.**

(f) Date(s) of approval by the Board: **31st July 2024 and 31st December 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

7. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 27,00,000 for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the director/KMP and in line with the Company's internal remuneration practices.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

8. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Share application money paid for Subscription to equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**



+91-124-5181150, +91 9810159700



INFO@SUNKIND.IN

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Share application money of Rs. 12,00,000 paid in the ordinary course of business and on arm's length basis towards subscription to 1,20,000 equity shares of the Company in terms of the rights issue approved by the Board of Directors on 20-11-2024, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

9. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Allotment of equity shares on rights basis**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Issuance and allotment of 50,000 and 1,20,000 equity shares of Rs.10 each at par pursuant to rights issue approved by the Board of Directors on 15-04-2024 and 20-11-2024 respectively, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents the subscription to equity shares pursuant to a rights issue approved by the Board of Directors, in which the related party exercised his rights as a shareholder to subscribe to additional shares of the Company, in the ordinary course of business and on arm's length basis.**

(f) Date(s) of approval by the Board: **15th April 2024 and 20th November 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

10. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**



+91-124-5181150, +91 9810159700



29 WWW.SUNKIND.IN



INFO@SUNKIND.IN

(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 2,21,509 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

11. (a) Name(s) of the related party and nature of relationship: **Ms. Nidhi Gupta, Director**

(b) Nature of contracts/arrangements/transaction: **Purchase of equity shares of M/s Sunkind Strucmax Private Limited**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Purchase of 100 equity shares of M/s Sunkind Strucmax Private Limited at a total consideration of Rs. 90,660 on 31st July 2024.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents an investment by the Company in equity shares of M/s Sunkind Strucmax Private Limited, a related party, in the ordinary course of business and on arm's length basis and on arm's length basis to expand the Company's strategic business interests and long-term value.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**



+91-124-5181150, +91 9810159700



30

WWW.SUNKIND.IN



INFO@SUNKIND.IN



12. (a) Name(s) of the related party and nature of relationship: **Mr. Virpal Yadav, Additional Director**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 2,93,320 (pro-rata from date of becoming Additional Director) for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the director/KMP and in line with the Company's internal remuneration practices.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

13. (a) Name(s) of the related party and nature of relationship: **Mr. Virpal Yadav, Additional Director**

(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 1,93,636 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**

(f) Date(s) of approval by the Board: **N.A.**



+91-124-5181150, +91 9810159700



31

WWW.SUNKIND.IN



INFO@SUNKIND.IN

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

14. (a) Name(s) of the related party and nature of relationship: **Mr. Virpal Yadav, Additional Director**

(b) Nature of contracts/arrangements/transaction: **Sale of equity shares of M/s Sunkind Photovoltaics Private Limited**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Sale of 999 equity shares of M/s Sunkind Photovoltaics Private Limited at a total consideration of Rs. 9,990 on 28th February 2025.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents a divestment by the Company in equity shares of M/s Sunkind Photovoltaics Private Limited, a related party, in the ordinary course of business and on arm's length basis and on arm's length basis to realign the Company's business interests and value.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

15. (a) Name(s) of the related party and nature of relationship: **Mr. Abhishek Thakur, CFO**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 6,00,176 (pro-rata from date of appointment) for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis and on arm's length basis for the services rendered to the Company, in accordance with the terms of service applicable to the role of the KMP and in line with the Company's internal remuneration practices.**



+91-124-5181150, +91 9810159700

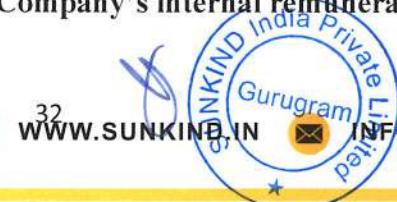


32

WWW.SUNKIND.IN



INFO@SUNKIND.IN



(f) Date(s) of approval by the Board: **20th January 2025**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

16. (a) Name(s) of the related party and nature of relationship: **Ms. Simmi Anand, relative of KMP**

(b) Nature of contracts/arrangements/transaction: **Remuneration**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Remuneration paid in the ordinary course of business and on arm's length basis, comprising salary, perquisites, allowances and benefits aggregating Rs. 6,08,402 for the year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The remuneration was paid in the ordinary course of business and on arm's length basis and on arm's length basis for the services rendered to the Company, in accordance with the Company's internal remuneration practices.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

17. (a) Name(s) of the related party and nature of relationship: **Ms. Simmi Anand, relative of KMP**

(b) Nature of contracts/arrangements/transaction: **Reimbursement of expenses incurred on behalf of the Company**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Reimbursement of actual expenses incurred by the related party for and on behalf of the Company in the ordinary course of business and on arm's length basis, amounting to Rs. 73,000 during the financial year.**

(e) Justification for entering into such contracts or arrangements or transactions: **The reimbursement was made for legitimate business expenses incurred by the related party in the ordinary course of business and on arm's length basis and on arm's length basis for the purpose of carrying out Company operations, in line with the Company's policies.**



+91-124-5181150, +91 9810159700



33

WWW.SUNKIND.IN

INFO@SUNKIND.IN



(f) Date(s) of approval by the Board: N.A.

(g) Amount paid as advances, if any: Nil

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

18. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Purchase of Goods (Module Mounting Solar Structure)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Purchase of goods consisting of Module Mounting Solar Structures amounting to Rs. 2,30,11,191 pursuant to agreed commercial terms, in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents a purchase of goods in the ordinary course of business from a subsidiary company at arm's length basis to fulfil the operational requirements of the Company, ensuring efficiency and strategic alignment.**

(f) Date(s) of approval by the Board: **15th April 2024**

(g) Amount paid as advances, if any: Nil

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

19. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Rendering of Services (Renting of Machine)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Renting of machinery services provided to M/s Sunkind Strucmax Private Limited by the Company at an agreed consideration of Rs. 6,04,168 pursuant to the terms mutually agreed upon and in the ordinary course of business and at arm's length basis.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents provision of services by the Company to a subsidiary in the ordinary course of business, on an arm's length basis, to utilise the Company's resources efficiently and strengthen**



+91-124-5181150, +91 9810159700



34
WWW.SUNKIND.IN

Gurugram



INFO@SUNKIND.IN

operational synergies.

(f) Date(s) of approval by the Board: N.A.

(g) Amount paid as advances, if any: Nil

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

20. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Sale of Goods (Sale of Machine)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Sale of a machine by the Company to M/s Sunkind Strucmax Private Limited for a total consideration of Rs. 1,04,54,794 pursuant to mutually agreed terms and in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents a strategic sale of a machine to a subsidiary company in the ordinary course of business, at an arm's length basis, to enhance operational efficiency and utilisation of resources within the group.**

(f) Date(s) of approval by the Board: **03rd February 2025**

(g) Amount paid as advances, if any: Nil

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

21. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Strucmax Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Sales of Goods (Steel and Iron Coil)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Sale of Steel and Iron Coil by the Company to M/s Sunkind Strucmax Private Limited for a total consideration of Rs. 15,73,474 pursuant to mutually agreed terms and in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The transaction represents sale of raw materials to a subsidiary company, undertaken in the ordinary course**



+91-124-5181150, +91 9810159700



35
WWW.SUNKIND.IN

INFO@SUNKIND.IN



of business and on an arm's length basis to meet operational requirements.

(f) Date(s) of approval by the Board: **15th April 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

22. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Advancing of Loan**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan of Rs. 6,56,43,776 granted by the Company to M/s Sunkind Photovoltaics Private Limited, at an interest rate of 7.50% per annum, repayable on mutually agreed terms, undertaken in compliance with applicable provisions of the Companies Act, 2013.**

(e) Justification for entering into such contracts or arrangements or transactions: **The loan was extended to support the working capital and operational requirements of the related party, undertaken in the ordinary course of business and on an arm's length basis, ensuring group business synergies and financial support.**

(f) Date(s) of approval by the Board: **03rd July 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **31st July 2024**

23. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Charging of interest on loan given**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Interest of Rs. 16,65,800 @ 7.50% per annum charged by the Company on the loan granted to M/s Sunkind Photovoltaics Private Limited, computed in accordance with the agreed lending terms and on an arm's length basis.**

(e) Justification for entering into such contracts or arrangements or transactions: **The interest was**



+91-124-5181150, +91 9810159700



36

WWW.SUNKIND.IN



INFO@SUNKIND.IN

charged in line with the terms of the loan agreement considering the G-Sec yield for the tenure of the loan to ensure the transaction remains at arm's length and in compliance with the provisions of the Companies Act, 2013.

(f) Date(s) of approval by the Board: **03rd July 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **31st July 2024**

24. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares (investment at incorporation)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025, 02nd July 2024 (date of incorporation and subscription)**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 9,999 equity shares of Rs. 10 each (aggregating to Rs. 99,990) in Sunkind Photovoltaics Private Limited at the time of incorporation, making it a 99.99% subsidiary, but later in the year 9.99% shares were sold to Mr. Virpal Yadav, Additional Director.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made to incorporate a 99.99% subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: **30th June 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

25. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Bluehorn Renewables Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Sales of Goods and Rendering of Services (Solar EPC)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:



+91-124-5181150, +91 9810159700



37

WWW.SUNKIND.IN



INFO@SUNKIND.IN



Execution of Solar EPC works and supply of materials/services to the subsidiary company, for a total value of Rs. 3,70,65,600. Transactions were carried out in the ordinary course of business and at arm's length basis.

(e) Justification for entering into such contracts or arrangements or transactions: **The Company undertook EPC work for its subsidiary as part of its core business operations, aligned with group-level renewable energy project development objectives.**

(f) Date(s) of approval by the Board: **28th February 2025**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

26. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Photovoltaics Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares (investment at incorporation)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 5,000 equity shares of Rs. 10 each (aggregating to Rs. 50,000) in Sunkind Photovoltaics Private Limited at the time of incorporation.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made to incorporate subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

27. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind CG Solar Park One Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares (investment at incorporation)**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**



+91-124-5181150, +91 9810159700



38 WWW.SUNKIND.IN



INFO@SUNKIND.IN

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 7,500 equity shares of Rs. 10 each (aggregating to Rs. 75,000) in Sunkind CG Solar Park One Private Limited at the time of incorporation, making it a 75% subsidiary.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made to incorporate a 75% subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: N.A.

(g) Amount paid as advances, if any: Nil

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

28. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Energy One Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Advancing and Receipt of Loan**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan of Rs. 1,00,214 advanced to M/s Sunkind Energy One Private Limited during FY 2024-25 and fully repaid during the same year. The transaction was undertaken in the ordinary course of business, pursuant to mutually agreed terms, and in compliance with the provisions of the Companies Act, 2013.**

(e) Justification for entering into such contracts or arrangements or transactions: **The loan was extended and repaid in the ordinary course of business to support short-term operational requirements of the related party and to maintain inter-company operational flexibility**

(f) Date(s) of approval by the Board: N.A.

(g) Amount paid as advances, if any: Nil

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

29. (a) Name(s) of the related party and nature of relationship: **M/s Sunkind Energy One Private Limited, Subsidiary Company**

(b) Nature of contracts/arrangements/transaction: **Subscription to equity shares**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**



+91-124-5181150, +91 9810159700



39

WWW.SUNKIND.IN



INFO@SUNKIND.IN

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Investment by the Company in 50,000 equity shares of Rs. 10 each (aggregating to Rs. 5,00,000) in Sunkind Energy One Private Limited.**

(e) Justification for entering into such contracts or arrangements or transactions: **The investment was made in the subsidiary to expand the Company's business operations in the renewable energy sector, in line with strategic growth objectives.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

30. (a) Name(s) of the related party and nature of relationship: **M/s JD Industries India Limited, Group Company**

(b) Nature of contracts/arrangements/transaction: **Receipt and Repayment of Loan**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan of Rs. 1,50,00,000 taken from M/s JD Industries India Limited during FY 2024-25 and fully repaid during the same year. The transaction was undertaken in the ordinary course of business, pursuant to mutually agreed terms, and in compliance with the provisions of the Companies Act, 2013.**

(e) Justification for entering into such contracts or arrangements or transactions: **The loan was availed and repaid in the ordinary course of business to support short-term operational requirements of the company and to maintain operational flexibility.**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

31. (a) Name(s) of the related party and nature of relationship: **M/s JD Industries India Limited, Group Company**

(b) Nature of contracts/arrangements/transaction: **Payment of interest on loan taken**

(c) Duration of the contracts / arrangements/transactions: **Financial Year 2024-2025**



+91-124-5181150, +91 9810159700



40
WWW.SUNKIND.IN



INFO@SUNKIND.IN



(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Interest of Rs. 2,85,041 at the rate of 12% per annum paid to JD Industries India Limited on the loan availed during the financial year, in accordance with the mutually agreed terms and in the ordinary course of business.**

(e) Justification for entering into such contracts or arrangements or transactions: **The interest payment represents the cost of borrowing and was made in accordance with agreed loan terms, ensuring arm's length pricing and compliance with applicable provisions of the Companies Act, 2013.**

(f) Date(s) of approval by the Board: **29th September 2024**

(g) Amount paid as advances, if any: **Nil**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

For and on behalf of the Board of Directors

For Sunkind India Private Limited



(Hanish Gupta)

(Director) *

DIN: 02194659

Address: Coral 702, The Verandas Golf Course Road, Gurgaon Sector 54, Gurgaon, Haryana-122011

Date: 20th May 2025

Place: Gurgaon

For Sunkind India Private Limited



(Virpal Yadav)

(Director) *

DIN: 06592128

Address: 04/01, Khanpur(195), Mahendragarh, Haryana - 123001

Date: 20th May 2025

Place: Gurgaon



+91-124-5181150, +91 9810159700



41
WWW.SUNKIND.IN



INFO@SUNKIND.IN

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. in thousands)

S. NO.	Particulars	Sunkind Struemax Private Limited	Sunkind Energy Private Limited	Sunkind One Renewables Private Limited	Sunkind Bluehorn Renewables Private Limited	Sunkind Photovoltaics Private Limited	Sunkind CG Solar Park One Private Limited	Sunkind India Foundation (a section 8 company)
1	Name of the Subsidiary							
2	The date since when the Subsidiary was acquired	31 st Dec 2024	07 th Nov 2023	18 th Dec 2024	02 nd July 2024	27 th Nov 2024	06 th May 2025	
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
5	Share capital - Authorised Capital - Issued, Subscribed and Paid-up Capital	100.00 100.00	10,000.00 6,610.00	5,000.00 100.00	100.00 100.00	1,000.00 100.00	1,000.00 100.00	10.00 10.00
6	Other Equity/Reserves & surplus	1,00,689.82	(1,013.03)	(125.13)	(4,186.93)	(27.80)		
7	Total assets	1,87,965.64	15,246.64	42,284.61	1,82,116.95	99.71		
8	Total Liabilities	1,87,965.64	15,246.64	42,284.61	1,82,116.95	99.71		
9	Investments	-	-	-	-	-		
10	Revenue from Operations/Total Income	8,37,318.39	2,645.47	-	-	-	-	
11	Profit/Loss before taxation	1,08,155.88	1,144.81	(125.13)	(4,188.60)	(27.80)		
12	Provision for taxation	18,359.13	-	-	-	-		
13	Profit after taxation	89,632.24	147.00	(125.13)	(4,186.93)	(27.80)		
14	Proposed Dividend	-	-	-	-	-		
15	Extent of shareholding (in percentage - %)	90%	99.99%	99.99%	90%	75%		



Annexure "A"

- Names of subsidiaries which are yet to commence operations - Sunkind India Foundation (a section 8 company) was incorporated on 06th May 2025, as a 99.99% subsidiary of the company. As of the reporting date, the subsidiary has not commenced its operations.
- Names of subsidiaries which have been liquidated or sold during the year - NA

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Information in respect of each subsidiary to be presented with amounts in Rs. in thousands)

There are no Associate Companies or Joint Ventures of the Company during the year.

For and on behalf of the Board of Directors

For Sunkind India Private Limited



(Hanish Gupta)
(Director)
DIN: 02194659
Address: Coral 702, The Verandas Golf Course Road,
Gurgaon Sector 54, Gurgaon, Haryana-122011

(Virpal Yadav)
(Director)
DIN: 06592128
Address: 04/01, Khanpur(195), Mahendragarh,
Haryana - 123001

Date: 20th May 2025
Place: Gurgaon

Date: 20th May 2025
Place: Gurgaon



+91-124-5181150, +91 9810159700



WWW.SUNKIND.IN



INFO@SUNKIND.IN