

Statement of Financial Results for the Quarter & Year ended on March 31, 2021

(Rs. in Lacs except per share data)

| S.No | Particulars | Quarter Ended On | | | Year Ended On | |
|------|---|------------------|-------------------|----------------|-----------------|-----------------|
| | | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from Operations | 3,310.57 | 3,096.47 | 521.25 | 8,711.33 | 2,405.74 |
| II | Other Income | 1.37 | 0.37 | 0.63 | 2.36 | 1.72 |
| III | Total Revenue (I+II) | 3,311.94 | 3,096.84 | 521.88 | 8,713.69 | 2,407.46 |
| IV | Expenses | | | | | |
| | Cost of Materials Consumed | 2,872.62 | 2,502.30 | 526.71 | 7,331.56 | 2,135.09 |
| | Purchase of Stock-in-Trade | | | - | - | - |
| | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | (90.45) | 113.06 | (69.12) | (24.58) | (41.20) |
| | Employee Benefits Expenses | 33.40 | 28.39 | 25.77 | 114.58 | 104.38 |
| | Finance Costs | 52.61 | 43.95 | 75.45 | 183.36 | 168.22 |
| | Depreciation and Amortisation Expenses | 31.80 | 30.38 | 18.45 | 130.62 | 69.90 |
| | Other Expenses | 115.43 | 112.14 | 28.38 | 288.49 | 186.72 |
| | Total Expenses (IV) | 3,015.41 | 2,830.22 | 605.64 | 8,024.03 | 2,623.11 |
| V | Profit/(Loss) before Exceptional Items and Tax (III-IV) | 296.53 | 266.62 | (83.76) | 689.66 | (215.65) |
| VI | Exceptional Items | | | - | - | - |
| VII | Profit/ (Loss) before Tax (V-VI) | 296.53 | 266.62 | (83.76) | 689.66 | (215.65) |
| VIII | Tax Expenses: | | | | | |
| | (1) Current Tax | 29.03 | 64.97 | - | 115.12 | - |
| | (2) Deferred Tax | 164.41 | 5.58 | (20.30) | 188.11 | (55.68) |
| | (4) MAT Credit Entitlement | (115.12) | - | - | (115.12) | - |
| IX | Profit/(Loss) for the year (VII-VIII) | 218.21 | 196.07 | (63.46) | 501.55 | (159.98) |
| X | Other Comprehensive Income | | | - | - | - |
| XI | Total Comprehensive Income/(Loss) for the year (IX+X) (Comprising Profit/(Loss) and Other comprehensive Income for the period) | 218.21 | 196.07 | (63.46) | 501.55 | (159.98) |
| XII | Paid-up Equity Share Capital (Face value: Rs.10/- per share) | 199.58 | 199.58 | 199.58 | 199.58 | 199.58 |
| XIII | Earnings per equity share (INR) | | | | | |
| | (1) Basic | 10.93 | 9.82 | (3.21) | 25.13 | (8.10) |
| | (2) Diluted | 10.93 | 9.82 | (3.21) | 25.13 | (8.10) |

* The Company has only one operating segment namely, " Solar Structure and Accessories "

* The spread of COVID-19 has severely impacted businesses around the globe. The situation is constantly evolving and Governments in certain state have imposed various restrictions with the increase in number of COVID 19 cases during the month of March 2021. The company has considered various internal and external information available upto the date of approval of financial statements in assessing the impact of COVID-19 pandemic on the financial statements for the year ended March 31, 2021. In the view of management, there is no significant impact on the immediate liquidity position of the company based on management's evaluation of future cash flows for the next one year.

As at March 31, 2021, management has made an assessment of the recoverability of carrying values of Property, Plant and Equipment, inventories and financial assets taking into account all possible impact of known events arising from COVID-19 pandemic.

Assessing the impact assessment of COVID-19 is however a continuing process given the uncertainty associates with its nature and duration. The company will continue to closely monitor any material changes to future economic conditions.

* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on at: May 15, 2021.

* Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.

For Shakti Energy Solution Private Limited

Place: Pithampur
Date: May 15, 2021

Dinesh Patidar
Dinesh Patidar
Managing Director
(DIN 00549552)



SHAKTI ENERGY SOLUTIONS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2021

(Rs. in Lacs)

| Particulars | | As at March 31, 2021 | As at March 31, 2020 |
|---|-----------------|-------------------------|-------------------------|
| I ASSETS | | | |
| 1 Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 2,367.16 | 2,448.79 | |
| (b) Deferred Tax Assets (Net) | - | 54.09 | |
| (c) Other Non-Current Assets | 4.17 | 0.60 | |
| Total Non-Current Assets | 2,371.33 | 2,503.48 | |
| 2 Current Assets | | | |
| (a) Inventories | 406.91 | 393.87 | |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 872.10 | 245.78 | |
| (ii) Cash and Cash Equivalents | 83.36 | 0.20 | |
| (iii) Bank Balance other than above | 20.94 | 23.72 | |
| (iv) Other Financial Assets | 10.14 | 10.17 | |
| (c) Current Tax Assets (Net) | - | 7.08 | |
| (d) Other Current Assets | 120.60 | 259.79 | |
| Total Current Assets | 1,514.05 | 940.61 | |
| TOTAL ASSETS | 3,885.38 | 3,444.09 | |
| II EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 199.58 | 199.58 | |
| (b) Other Equity | 1,837.96 | 1,336.42 | |
| Total Equity | 2,037.54 | 1,536.00 | |
| Liabilities | | | |
| 1 Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 1,002.50 | 968.91 | |
| (b) Provisions | 1.29 | 1.03 | |
| (c) Deferred Tax Liabilities (Net) | 18.90 | - | |
| Total Non-Current Liabilities | 1,022.69 | 969.94 | |
| 2 Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | - | 234.33 | |
| (ii) Trade Payables | | | |
| -Dues to Micro, Small and Medium Enterprises | 187.34 | 98.00 | |
| -Dues to other than Micro, Small and Medium Enterprises | 209.05 | 193.56 | |
| (iii) Other Financial Liabilities | 387.47 | 358.79 | |
| (b) Other Current Liabilities | 14.64 | 53.47 | |
| (c) Current Tax Liabilities (Net) | 26.65 | - | |
| Total Current Liabilities | 825.15 | 938.15 | |
| TOTAL EQUITY AND LIABILITIES | 3,885.38 | 3,444.09 | |

For Shakti Energy Solution Private Limited
Dinesh Patidar

Place: Pithampur
Date: May 15, 2021

Dinesh
Managing Director
(DIN 00549552)



SHAKTI ENERGY SOLUTIONS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Rs. in Lacs)

| Particulars | | For the Year Ended March 31, 2021 | | For the Year Ended March 31, 2020 | |
|-------------|--|--------------------------------------|-----------------|--------------------------------------|-----------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| | Net Profit/(Loss) before Tax as per Profit & Loss Account | | 689.66 | | (215.65) |
| | Adjusted For : | | | | |
| | Depreciation Expenses | 130.62 | | 69.90 | |
| | Interest Income | (2.35) | | (1.52) | |
| | Interest Paid | 142.67 | | 115.91 | |
| | Profit /Loss on Sale of Property, Plant and Equipment (Net) | (0.00) | | (0.21) | |
| | | | 270.93 | | 184.08 |
| | Operating Profit before Working Capital Changes | | 960.59 | | (31.57) |
| | Adjusted For : | | | | |
| | (Increase)/Decrease in Trade & Other Receivables | (626.32) | | 147.37 | |
| | (Increase)/Decrease in Inventories | (13.03) | | (14.95) | |
| | (Increase)/Decrease in Financial and Other Assets | 139.19 | | 48.57 | |
| | Increase/(Decrease) in Financial Liabilities and Provisions | 102.01 | | (329.87) | |
| | | | (398.15) | | (148.88) |
| | Net Cash Flow From Operating Activities | | 562.44 | | (180.45) |
| | Income Taxes (Paid)/ Refund | (88.47) | | (7.17) | |
| | | | (88.47) | | (7.17) |
| | Net Cash Flow From / (Used In) Operating Activities (A) | | 473.98 | | (187.62) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| | Purchase of Property, Plant and Equipment | (50.54) | | (250.26) | |
| | Sale of Fixed Assets | 1.55 | | 4.79 | |
| | Movement in Advance for Capital Goods | (3.58) | | 3.98 | |
| | Interest Received from Fixed Deposits & Others | 2.35 | | 1.52 | |
| | Investment in Fixed Deposits with Bank | 2.81 | (47.40) | 13.32 | (226.65) |
| | Net Cash Flow From / (Used In) Investing Activities (B) | | (47.40) | | (226.65) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| | Proceeds from Long Term Borrowings | 290.00 | | 62.00 | |
| | Repayment of Long Term Borrowings | (256.41) | | - | |
| | Issue of Equity Share | - | | 24.01 | |
| | Amount Received from Share Premium | - | | 180.11 | |
| | Short Term Borrowings (Net) | (234.33) | | 234.33 | |
| | Interest on Term Loans & Others Paid | (142.67) | (343.42) | (115.91) | 384.54 |
| | Net Cash Flow From / (Used In) Financing Activities (C) | | (343.42) | | 384.54 |
| | Net Change in Cash & Cash Equivalents (A+B+C) | | 83.16 | | (29.74) |
| | Cash & Cash Equivalents at the beginning of the year | | 0.20 | | 29.94 |
| | Cash & Cash Equivalents at the end of the year | | 83.36 | | 0.20 |

- Figures in brackets represent cash Outflow.
- Cash and Cash Equivalents comprise of :

| Particulars | As at March 31, 2020 | As at March 31, 2020 |
|-----------------------------------|-------------------------|-------------------------|
| (i) Cash on hand | - | - |
| (ii) Balance with scheduled banks | 83.36 | 0.20 |
| Total | 83.36 | 0.20 |

For Shakti Energy Solution Private Limited

Place: Pithampur
Date: May 15, 2021

Dinesh Patidar
Managing Director
(DIN 00549552)

