



B. THIAGARAJAN & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of
RADIANCE EPC PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **RADIANCE EPC PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and the summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and cash flows for the year ended on that date March 31, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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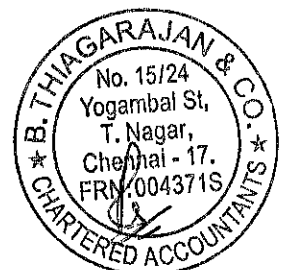


Information other than the financial statements and auditors' report thereon

6. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
9. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

10. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.
11. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and preventing and deducting frauds and other irregularities; selection and application of appropriate accounting policies; making Judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



12. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

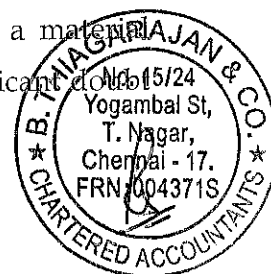
13. The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

14. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

15. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern.

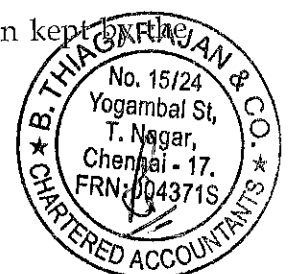


on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

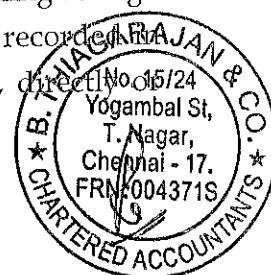
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
16. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
17. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

18. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **Annexure A** and a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
19. As required by section 143(3) of the Act, we report that
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014;
- e. On the basis of the written representation received from the directors, as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of sub section (2) of section 164 of the Act.
- f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our Separate Report in **Annexure B**;
- g. Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
- h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of our information and according to the explanation given to us:
1. The Company has does not have any pending litigation having impact on its financial statement.
 2. The Company does not have any long-term contracts including derivative contracts and consequently there is no requirement to make any provision, as required under the applicable law or Accounting Standards, for material foreseeable losses.
 3. There were no amounts which were required to be transferred to the investor's education and protection fund by the Company.
 4. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,



indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

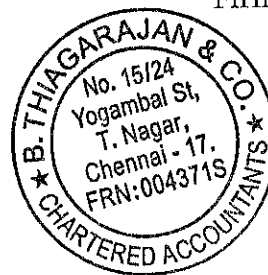
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

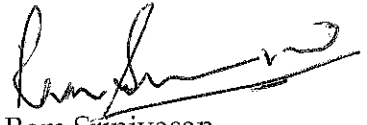
5. The Company has not declared or paid any dividend during the year ended 31 March 2022.

Place: Chennai

Date: 03-09-2022

For B Thiagarajan & Co.
Chartered Accountants
Firm Regn. No. 004371S




Ram Srinivasan

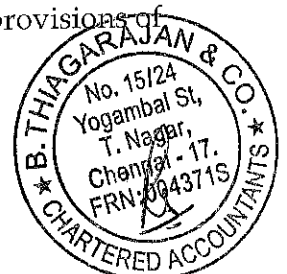
Partner
M No. 220112

UDIN - 2220112A0FBPF5686

Annexure - A to the Independent Auditors' Report

Referred to in paragraph 18 under 'Report on Other legal and Regulatory Requirements' section of our report even date to the financial statements of the company for the year ended 31st March 2022

- 1 (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and equipment.
(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the order is not applicable to the company.
(b) The property plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the company, is reasonable having regard to the size of the company and the nature of the assets.
(c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
(d) The Company has not revalued its Property, Plant and Equipment (and Right of Use assets) during the year. Further, the Company does not hold any intangible assets.
(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
2. (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii) (a) of the Order is not applicable to the Company.
(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
3. As per information furnished to us, the Company has not made any investment or granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of

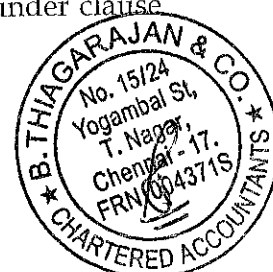


clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

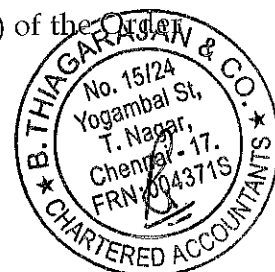
4. According to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of investments, loans, guarantees or securities, as applicable.
5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
6. According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the activities carried out by the company. Accordingly, reporting under clause 3(vi) of the Order is not applicable
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, and records, the company has been generally regular in depositing undisputed statutory dues to Sales Tax, Goods and Services Tax, Income tax, Service tax and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed demands in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable

- (b) According to the information and explanations given to us, there are no disputed demands in respect of Income tax, Goods and Services Tax, Service tax, Sales Tax and other material statutory dues as applicable, which are required to be deposited with the relevant statutory authority as at 31st March, 2022.
8. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
9. According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.

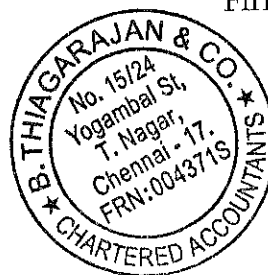


10. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
11. (a) Based on our verification and according to the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with the directors or persons connected with him. Hence, clause (xv) of paragraph 3 of the Order is not applicable to the Company.
16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.



- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs
17. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. According to the information and explanations given to us, although the Company fulfilled the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, however, in the absence of average net profits in the immediately three preceding years, there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
21. The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For B Thiagarajan & Co.
Chartered Accountants
Firm Regn. No. 004371S




Ram Srinivasan
Partner
M No. 220112

Place: Chennai

Date: 03-09-2022

UDIN - 2222 0112 AUF BPF 5686

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 19(f) under Report on other legal and regulatory requirements of our report of even date)

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

We have audited the internal financial controls over financial reporting of RADIANCE EPC PRIVATE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

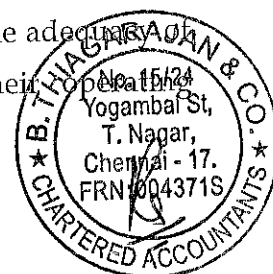
The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating



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

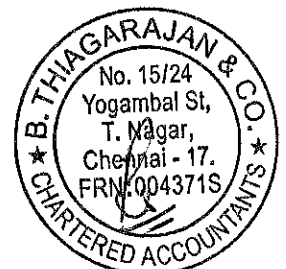
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

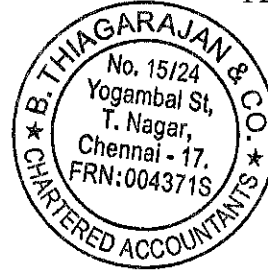


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: Chennai

Date: 03 - 09 - 2022



For B Thiagarajan & Co.

Chartered Accountants

Firm Regn. No. 004371S

Ram Srinivasan

Partner

M No. 220112

UPIN - 2222 0112 AUF BPF 5686

RADIANCE EPC PRIVATE LIMITED

Annual Report 2021-2022

N:U74110TN2016PTC104899

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032

Balance Sheet as at 31st March 2022

		Amounts in ₹ '000s	
	Notes	As at 31-Mar-2022	As at 31-Mar-2021
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	2	100.00	100.00
Reserves and Surplus	3	(4,350.58)	(4,244.29)
		(4,251.00)	(4,144.29)
Non-Current Liabilities			
Long Term Borrowings	4	18,580.98	4,926.73
		18,580.98	4,926.73
Current Liabilities			
Other Current Liabilities	5	29.50	29.50
		30.00	29.50
TOTAL		14,360.00	812.00
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	6	5,257.99	-
Long Term Loans and Advances	7	7,570.10	-
		12,828.00	-
Current Assets			
Cash and Cash Equivalents	8	1,328.22	608.34
Short Term Loans and Advances	9	203.59	203.59
		1,532.00	812.00
TOTAL		14,360.00	812.00
Significant Accounting Policies	1		
Other notes and disclosures	15		

The accompanying notes thereon form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

For B. Thiagarajan & Co.

Chartered Accountants

Firm Reg No: 004371S



Ram Srinivasan

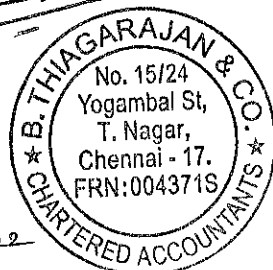
Partner

M.No. 220112

Place - Chennai

Date - 03-09-2022

UDIN - 22220112-AUF BPF5686



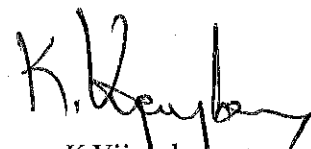
For Radiance EPC Private Limited



Soundara Pandian

Director

DIN : 09431021



K Vijayakumar

Director

DIN : 06996421



RADIANCE EPC PRIVATE LIMITED

Annual Report 2021-2022

N:U74110TN2016PTC104899

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032

Statement of Profit and Loss for the Year Ended 31st March 2022

		<i>Amounts in ₹ '000s</i>	
	Notes	Year Ended 31-Mar-2022	Year Ended 31-Mar-2021
INCOME			
Revenue from Operations	10	-	-
Total Revenue		-	-
EXPENSES			
Cost of Materials Consumed	11	-	-
Employees benefit Expenses	12	-	-
Finance cost	13	1.46	3.35
Depreciation	6	-	84.18
Other expenses	14	104.83	112.70
Total Expenses		106.29	200.23
PROFIT BEFORE TAX		(106.29)	(200.23)
Less: Tax Expenses:			
Current Tax		-	-
Less: MAT Credit entitlement		-	-
Net Current Tax		-	-
Deferred Tax Expense/(Income)		-	556.65
Total Tax Expenses		-	556.65
NET PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS		(106.29)	(756.88)
Profit/Loss from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit/ (Loss) from Discontinuing Operations (after Tax)		-	-
NET PROFIT FOR THE YEAR		(106.29)	(756.88)
Basic / Diluted Earnings per Share of Rs. 100 each (Not annualised)		(106.29)	(756.88)

Significant Accounting Policies

1

Other notes and disclosures

15

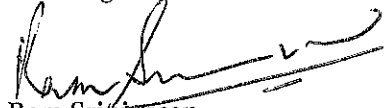
The accompanying notes thereon form an integral part of the Statement of Profit and Loss.

This is the Statement of Profit and Loss referred to in our report of even date.

For B. Thiagarajan & Co.

Chartered Accountants

Firm Reg No: 004371S



Ram Srinivasan

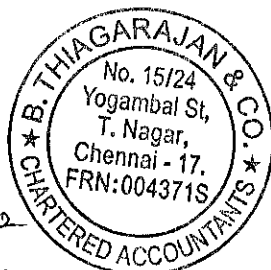
Partner

M.No. 220112

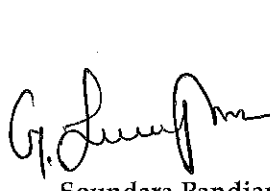
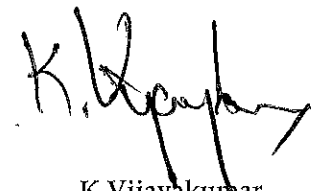
Place - Chennai

Date - 03-09-2022

UDIN - 22220112 AUF BPF 6686



For Radiance EPC Private Limited

Soundara Pandian

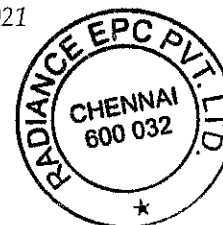
Director

DIN : 09431021

K Vijayakumar

Director

DIN : 06996421



RADIANCE EPC PRIVATE LIMITED

Annual Report 2021-2022

CIN:U74110TN2016PTC104899

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032

Cash Flow Statement for the Year Ended 31st March 2022

Description	Amounts in ₹ '000s	
	Year Ended 31-Mar-2022	Year Ended 31-Mar-2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(106.29)	(200.23)
Add/(Less) Adjustments:		
Depreciation	-	84.18
Asset Balances written off	-	64.57
Finance Charges	1.46	3.35
	<u>1.46</u>	<u>152.11</u>
Operating Profit before Working Capital Changes	(104.83)	(48.12)
Adjustments for movements in:		
Short term Loans and Advances	-	139.02
Long term Loans and Advances	(7,570.10)	-
Other Current Liabilities	-	(2.25)
	<u>(7,570.10)</u>	<u>136.77</u>
Cash Generated from Operating Activities	(7,674.93)	88.65
Taxes Paid		
Payment of Direct Taxes	-	-
Net Cash Flow From Operating Activities	[A] (7,674.93)	88.65
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(5,257.99)	-
Proceeds from sale of Property, Plant and Equipment	-	-
Net Cash used in Investing Activities	[B] (5,257.99)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	13,654.26	(199.03)
Finance Charges	(1.46)	(3.35)
Net Cash flow from Financing Activities	[C] 13,652.80	(202.38)
Net Increase / (Decrease) in Cash & Cash equivalents	[A+B+C] 719.88	(113.73)
Cash & Cash Equivalents at the beginning of the year	608.34	722.07
Cash & Cash Equivalents at the end of the year	<u>1,328.22</u>	<u>608.34</u>
Components of Cash and Cash equivalents at the year end		
Cash on Hand	11.93	11.93
Balances with Bank	-	-
- in Current Account	<u>1,316.29</u>	<u>596.41</u>
	<u>1,328.22</u>	<u>608.34</u>

Per our report of even date

For B. Thiagarajan & Co.

Chartered Accountants

Firm Reg No:004371S

Ram Srinivasan

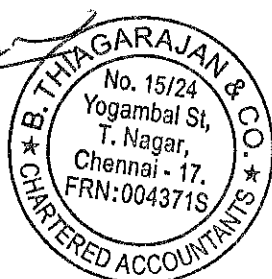
Partner

M.No. 220112

Place - Chennai

Date - 03-09-2022

UDIN - 2222 012AUF BPF 5686



For Radiance EPC Private Limited

Soundara Pandian

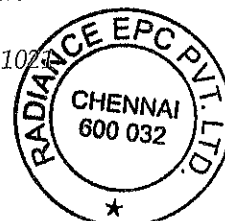
Director

DIN : 09431021

K Vijayakumar

Director

DIN : 06996421



1. Significant accounting policies

The Accounts are prepared under the Historical Cost Convention and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

The Company has prepared and presented these financial statements in accordance with the requirement of the Schedule III of Companies Act, 2013.

The significant accounting policies followed by the Company are stated below:

1.1 Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting periods. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

1.2 Revenue Recognition

Income is accounted for on accrual basis.

1.3 Inventories

Inventories are valued at lower of cost or net realizable value. The cost of inventories is computed on a weighted average cost basis.

1.4 Property, Plant and Equipment

Property, Plant and Equipment are stated at their cost of acquisition or construction as the case may be and including inward freight, incidental expenses related to acquisition/ installation.

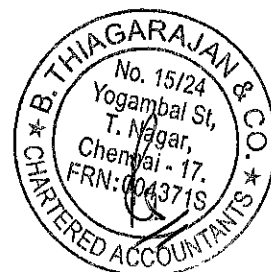
Depreciation on Fixed assets is provided on the basis of useful life at the rates and in the manner specified in Schedule II of the Companies Act, 2013.

Depreciation on fixed assets purchased/ disposed there off during the year, is provided on pro-rata basis with reference to the date of put to use/ disposal.

1.5 Provisions, Contingent Liabilities

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

Contingent Liabilities are disclosed by way of Notes on accounts in respect of obligation where, based on the evidence available, their existence at the balance sheet date is considered not probable. Contingent assets are not recognized in the accounts.



1.6 Taxes on Income

Provision for Income tax is made after considering the various deduction/ benefits, and exemption admissible under the Income Tax Act, 1961.

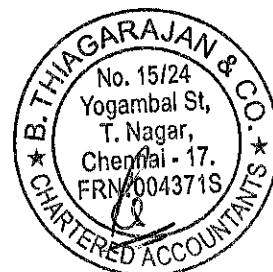
Timing Differences between accounting income and taxable income capable of being reversed in subsequent years are recognized as deferred tax, in accordance with Accounting Standard - 22 on "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India.

1.7 Expenses

All expenses and interest are accounted for on accrual basis.

1.8 Cash Flow Statement

The cash flow statement is prepared in accordance with the AS - 3 - "Cash Flow Statement", adopting indirect method.



RADIANCE EPC PRIVATE LIMITED

Annual Report 2021-2022

CIN:U74110TN2016PTC104899

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032.

Notes forming part of the Financial Statements for the Year ended 31st March 2022

2 Share Capital**2.1 Number of shares issued, subscribed and fully paid, subscribed but not fully paid, par value per share***Amounts in ₹ '000s*

	As at 31-Mar-2022	As at 31-Mar-2021
Authorised capital		
10,000 Equity shares of Rs. 100 each	1,000.00	1,000.00
Issued, Subscribed and Paid up capital		
1,000 Equity shares of Rs.100 each fully paid	100.00	100.00
	100.00	100.00

2.2 Reconciliation of share outstanding at the beginning of the year and at the end of the year

Equity shares of Rs 100 each

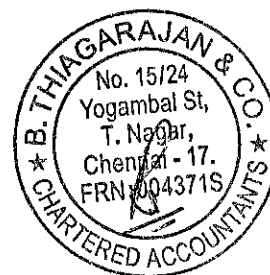
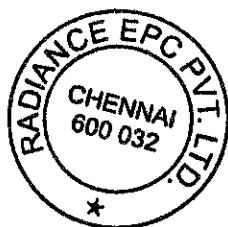
	As at 31-Mar-2022	As at 31-Mar-2021
Opening number of shares outstanding	1,000.00	1,000.00
Shares issued	-	-
Closing number of shares outstanding	1,000.00	1,000.00

2.3 Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 100 per share. Each holder of equity shares is entitled to one vote per share.

2.4 Shares in the Company held by each shareholder holding more than 5 percent shares

	As at 31-Mar-2022	As at 31-Mar-2021
Equity Shares of Rs. 100 each fully paid	No of Shares held	No of Shares held
Radiance Realty Developers India Limited	999	999
KS Manian	1	1
	% of shares held	% of shares held
Radiance Realty Developers India Limited	99.90%	99.90%
KS Manian	-	-



RADIANCE EPC PRIVATE LIMITED

Annual Report 2021-2022

CIN:U74110TN2016PTC104899

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032.

Notes forming part of the Financial Statements for the Year ended 31st March 2022

3 Reserves and Surplus

	<i>Amounts in ₹ '000s</i>	
	As at 31-Mar-2022	As at 31-Mar-2021
3.1 Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(4,244.29)	(3,487.41)
Profit/(Loss) for the year	(106.29)	(756.88)
Less: Appropriations	-	-
- Proposed Dividend on Equity Shares	-	-
- Corporate Tax on proposed dividend	-	-
Net Surplus in the statement of Profit and Loss	<u>(4,350.58)</u>	<u>(4,244.29)</u>
Total Reserves and Surplus	<u>(4,350.58)</u>	<u>(4,244.29)</u>

4 Long Term Borrowings*Unsecured*

Dues payable to Holding Company

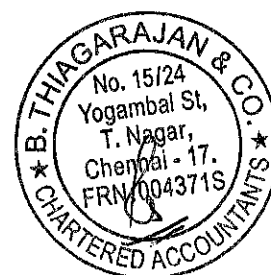
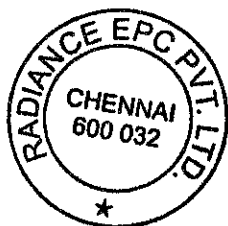
	<i>Amounts in ₹ '000s</i>	
	As at 31-Mar-2022	As at 31-Mar-2021
Dues payable to Holding Company	18,580.98	4,926.73
	<u>18,580.98</u>	<u>4,926.73</u>

5 Other Current Liabilities

Other payables

Liability for Expenses

	<i>Amounts in ₹ '000s</i>	
	As at 31-Mar-2022	As at 31-Mar-2021
Other payables	29.50	29.50
Liability for Expenses	29.50	29.50
	<u>29.50</u>	<u>29.50</u>



RADIANCE EPC PRIVATE LIMITED

CIN:U74110TN2016PTC104899

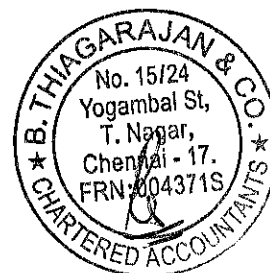
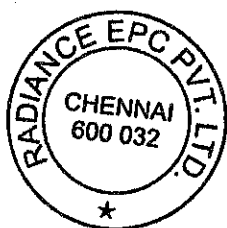
1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032.

Notes forming part of Financial Statements for the Year Ended 31st March 2022

Annual Report 2021-2022

6 Property, Plant and Equipment

Description of Asset	Gross Block				Accumulated Depreciation				Amounts in ₹ '000s		
	As at 01 April 2021	Additions	Disposals/ Write offs	As at 31 March 2022	As at 01 April 2021	Charge for the year	Disposals	As at 31 March 2022	Net Block		
									As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Land	-	5,257.99	-	5,257.99	-	-	-	-	5,257.99	-	-
Computer	-	-	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	5,257.99	-	5,257.99	-	-	-	-	5,257.99	-	-



RADIANCE EPC PRIVATE LIMITED

Annual Report 2021-2022

CIN:U74110TN2016PTC104899

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032.

Notes forming part of the Financial Statements for the Year ended 31st March 2022

7 Long Term Loans and Advances

Amounts in ₹ '000s

*Unsecured, Considered Good*Rental Advance
Property Advance

As at 31-Mar-2022	As at 31-Mar-2021
15.00	-
7,555.10	-
7,570.10	-

8 Cash and Cash Equivalents

Amounts in ₹ '000s

Balances with Scheduled Banks
- in Current account
Cash on Hand

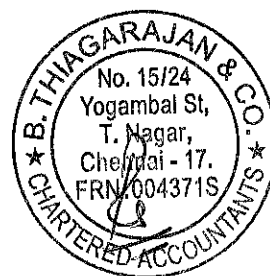
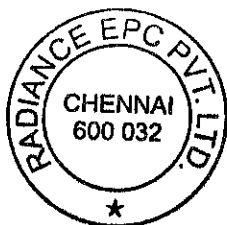
As at 31-Mar-2022	As at 31-Mar-2021
1,316.29	596.41
11.93	11.93
1,328.22	608.34

9 Short Term Loans and Advances

Amounts in ₹ '000s

Advance Taxes & TDS Receivable (Net of Provision for
Taxation)

As at 31-Mar-2022	As at 31-Mar-2021
203.59	203.59
203.59	203.59



RADIANCE EPC PRIVATE LIMITED

Annual Report 2021-2022

CIN:U74110TN2016PTC104899

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032.

Notes forming part of the Financial Statements for the Year ended 31st March 2022

10 Revenue From Operations

	<i>Amounts in ₹ '000s</i>	
	Year Ended 31-Mar-2022	Year Ended 31-Mar-2021
Revenue from Operations	-	-
	-	-

11 Cost of Materials Consumed

	<i>Amounts in ₹ '000s</i>	
	Year Ended 31-Mar-2022	Year Ended 31-Mar-2021
Inventory of raw materials at the beginning of the year	-	-
Add: Purchases (net)	-	-
	-	-
Less: Inventory of raw materials at the end of the year	-	-
	-	-

12 Employee Benefit Expenses

	<i>Amounts in ₹ '000s</i>	
	Year Ended 31-Mar-2022	Year Ended 31-Mar-2021
Salaries, Wages & Bonus	-	-
Contribution to Provident and other funds	-	-
Staff Welfare Expenses	-	-
	-	-

13 Finance Costs

	<i>Amounts in ₹ '000s</i>	
	Year Ended 31-Mar-2022	Year Ended 31-Mar-2021
Bank Charges	1.46	3.35
	1.46	3.35

14 Other expenses

	<i>Amounts in ₹ '000s</i>	
	Year Ended 31-Mar-2022	Year Ended 31-Mar-2021
Rent	43.58	-
Telephone charges	-	1.49
Rates and Taxes	4.50	-5.20
Loss on sale of Assets/ Asset Balances written off	-	64.57
Professional fees	26.57	21.36
Audit Fees (Refer Note a below)	29.50	29.50
Miscellaneous Expenses	0.68	0.98
	104.83	112.70

Note

a) Payment to Auditors

As auditor

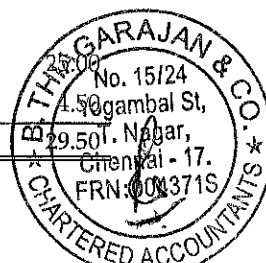
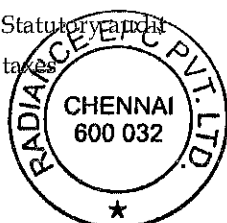
- For Statutory audit

- For taxes

25.00

4.50

29.50



15 Other notes and disclosures**15.1 Capital Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹Nil (Previous Year ₹ Nil).

15.2 There are no dues to Micro, Small and Medium Enterprises which is outstanding for more than 30 days at the Balance Sheet Date. The above information regarding Small Scale undertaking has been determined to the extent such parties, have been identified on the basis of information available with the Company, and has been relied upon by the Auditors.

15.3 Related Party Disclosures

In accordance with the requirements of Accounting Standards (AS) - 18 "Related Party disclosures" the names of related party where control exists/able to exercise significant influence along with the aggregate transactions and period end balances with them as identified and certified by the management are given below:

Holding Company / Enterprise where significant influence exists:

a)	Holding Company	Radiance Realty Developers India Limited
----	-----------------	--

The following transactions were carried out with the related parties in the ordinary course of business:

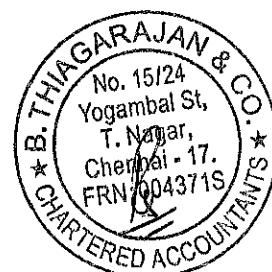
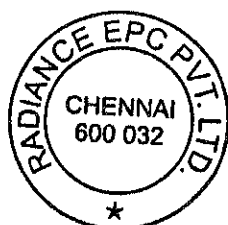
(Amount in Rs)

S No	Particulars	Holding Company	Total
a.	Dues to Holding Company	1,85,80,983 (49,26,725)	1,85,80,983 (49,26,725)

15.4 Earnings per Share

The numerators and denominators used to calculate Basic / Diluted Earnings per Share: (Not Annualized)/

S. No	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
a)	Net Profit attributable to equity shareholders (₹)	(1,06,287)	(7,56,879)
b)	Weighted Average Number of equity shares outstanding	1,000	1,000
c)	Nominal value of Equity shares (₹)	100	100
d)	Basic / Diluted Earnings per share - (A/B)	(106.29)	(756.88)



Radiance EPC Private Limited

(CIN:U74110TN2016PTC104899)

2021-2022

6th Annual Report

1st Floor, Old Door No.110, New Door No.111, 33 Feet Road, Anna Salai, Guindy, Chennai-600032

15.5 Previous year's figures have been regrouped/rearranged/reworked wherever necessary so as to confirm to current year's classification and presentation.

15.6 All figures have been rounded off to the nearest rupee.

15.7 Disclosure of Ratio

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
Current Ratio	Current Assets	Current Liabilities	51.93	27.52	-0.89
Debt - Equity Ratio	Total debt	Shareholder's equity	-4.37	-1.19	3.18
Return on Equity (ROE)	Net profit after taxes - preference dividend	Average shareholder's equity	-3%	-18%	-0.16
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital employed	-3%	-18%	-0.16

For B. Thiagarajan & Co.

Chartered Accountants

Reg No: 004371S



Ram Srinivasan

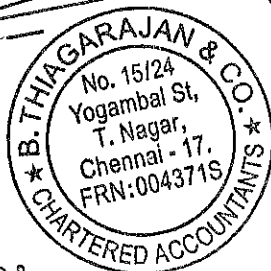
Partner

MNo.220112

Place: Chennai

Date: 03-09-2022

UDIN - 22220112AVFBPF5686

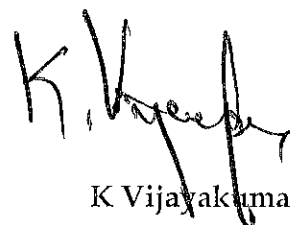


Soundara Pandian

Director

DIN : 09431021

For Radiance EPC Private Limited



K Vijayakumar

Director

DIN : 06996421

