

SSGS and Associates

CHARTERED ACCOUNTANTS

To the Members of M/s. Radiance EPC Private Limited

Independent Auditor's Report

Report on the Financial Statements

Opinion

We have audited the financial statements of **Radiance EPC Private Limited** (*"the Company"*) which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies 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, 2024, and its profit and cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2024. 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an Unlisted Company.



Information other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information of Board of Director's report but does not include financial statements and our Auditor's report there. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. 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.

Responsibility of Management and those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually, or, in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulation precludes public disclosures 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We have given in the **Annexure "A"** a statement on the matters specified in paragraphs 3 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) In our opinion, the provisions of Sec 143 (3) (i) regarding opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which would affect the financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no requirement to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding whether recorded in writing, or otherwise, that the Intermediary shall:



- Directly or indirectly, lend or invest in any other person or entities identified in any manner whatsoever ("ultimate beneficiaries") by or on behalf of the company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v. The management has represented that, to the best of its knowledge and belief, no funds have been received the company from any persons or entities including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the company shall:
- Directly or indirectly, lend or invest in any other person or entities identified in any manner whatsoever ("ultimate beneficiaries") by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries and
- vi. Based on such audit procedures as 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 (vi) and (vii) contain any material misstatements.
- vii. The company has neither declared nor paid dividend during the year.
- h) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Companies, which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2024. Based on our examination which included test checks the company, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

Date: 19 August 2024

Place: Chennai

UDIN - 24225348BKAGYC9635



For SSGS and Associates
Chartered Accountants
FRN - 021093S

S. Guruprasad
Partner
Membership No. 225348

Annexure "A" to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on other legal and regulatory requirement' section of our report to the members of **M/s Radiance EPC Private Limited (the Company)** for the year ended on March 31, 2024.

We report that:

1. In respect of Company's fixed assets:

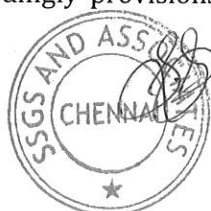
- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) The Property, Plant and Equipment of the Company were physically verified by the management at reasonable intervals. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and records examined by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (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) According to the information and explanations given to us and records examined by us, there are 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.

- 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 does not have any working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the order are not applicable.
- 3. According to the information and explanations given to us and records examined by us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- 4. In our opinion and according to the information and explanations given to us, the Company has not made any investments, provided any guarantees, and given any security to which



the provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Accordingly, paragraph 3 (iv) of the Order is not applicable.

5. The company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the order are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014. Accordingly, the provisions of paragraph 3(vi) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
7. In respect of statutory dues:
 - a) The company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities.
 - b) There are no dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
8. In our opinion and according to the information and explanations given to us, there are no such transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. According to the information and explanations given to us, the Company does not have any loans or other borrowings from any financial institutions and hence, 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 an initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company and hence not commented upon.
 - b) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.
11.
 - a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - 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, accordingly provisions of the clause 3(xii) of the order is 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 Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company 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 any non-cash transactions with directors or persons connected with him. Accordingly, the reporting under Clause 3(xv) 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, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company.
17. According to the information and explanations given to us and based on our examination of the records of the Company, the company has incurred cash losses in the financial year and in the immediately preceding financial year.
18. The reporting under Clause 3(xviii) of the Order is not applicable in respect of vacancy in the office of the statutory auditor. Accordingly, no comment in respect of the said clause has been included in this report.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling



due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. Based on the examination of the records of the company, the provision of section 135 of the Companies Act, 2013 is not applicable to the company and the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013.
21. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

Date: 19 August 2024
Place: Chennai

UDIN - 24225348BKAGYC9635



For SSGS and Associates
Chartered Accountants
FRN - 021093S

A handwritten signature in black ink, appearing to be "S. Guruprasad".

S. Guruprasad
Partner
Membership No. 225348

RADIANCE EPC PRIVATE LIMITED

CIN: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 2024

Annual Report 2023-2024

		Amounts in ₹ '000s	
	Notes	As at 31-Mar-2024	As at 31-Mar-2023
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	2	100.00	100.00
Reserves and Surplus	3	(4,656.86)	(4,497.97)
		(4,556.86)	(4,397.97)
Non-Current Liabilities			
Long Term Borrowings	4	41,771.00	34,769.38
Deferred Tax Liabilities		-	-
Other Long term liability		-	-
Long term Provisions		-	-
		41,771.00	34,769.38
Current Liabilities			
Short Term Provisions		-	-
Trade Payable		-	-
Other Current Liabilities	5	59.00	30.17
		59.00	30.17
TOTAL		37,273.14	30,401.58
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	6	36,714.53	29,176.58
Long Term Loans and Advances	7	15.00	15.00
		36,729.53	29,191.58
Current Assets			
Inventories		-	-
Trade receivables		-	-
Cash and Cash Equivalents	8	543.61	1,210.00
Short Term Loans and Advances		-	-
Other Current Assets		-	-
		543.61	1,210.00
TOTAL		37,273.14	30,401.59

The accompanying notes thereon form an integral part of the financial statements

For SSGS and Associates

Chartered Accountants

Firm Reg No: 021093S

Guruprasad S
Partner

M.No. 225348



Place - Chennai

Date - 19 August 2024

UDIN - 24225348BKAGYC9635

For Radiance EPC Private Limited

Soundara Pandian
Director

DIN : 09431021

K Vijayakumar
Director

DIN : 06996421



		Amounts in ₹ '000s	
	Notes	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
INCOME			
Revenue from Operations		-	-
Other Income	9	-	4.07
Total Revenue		-	4.07
EXPENSES			
Cost of Materials Consumed		-	-
Employees benefit Expenses		-	-
Finance cost	10	1.42	1.53
Depreciation		-	-
Other expenses	11	157.47	149.93
Total Expenses		158.89	151.46
PROFIT BEFORE TAX		(158.89)	(147.39)
Less: Tax Expenses:			
Current Tax		-	-
Deferred Tax Expense/(Income)		-	-
Total Tax Expenses		-	-
NET PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS		(158.89)	(147.39)
Profit/Loss from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit/ (Loss) from Discontinuing Operations (after Tax)		-	-
NET PROFIT FOR THE YEAR		(158.89)	(147.39)
Basic / Diluted Earnings per share		(158.89)	(147.39)

The accompanying notes thereon form an integral part of the financial statements

For SSGS and Associates

Chartered Accountants

Firm Reg No: 021093S



Guruprasad S
Partner

M.No. 225348

Place - Chennai

Date - 19 August 2024

UDIN - 24225348BKAGYC9635



For Radiance EPC Private Limited



Soundara Pandian
Director

DIN : 09431021



K Vijayakumar
Director

DIN : 06996421



RADIANCE EPC PRIVATE LIMITED

Annual Report 2023-2024

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 2024

Description	Amounts in ₹ '000s	
	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(158.89)	(147.39)
Add/(Less) Adjustments:		
Depreciation	-	-
Finance Charges	1.42	1.53
	<u>1.42</u>	<u>1.53</u>
Operating Profit before Working Capital Changes	(157.47)	(145.86)
Adjustments for movements in:		
Short term Loans and Advances	-	-
Long term Loans and Advances	-	7,758.69
Other Current Liabilities	28.83	0.68
	<u>28.83</u>	<u>7,759.37</u>
Cash Generated from Operating Activities	(128.64)	7,613.51
Taxes Paid		
Payment of Direct Taxes	-	-
Net Cash Flow From Operating Activities	[A] (128.64)	7,613.51
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(7,537.95)	(23,918.58)
Proceeds from sale of Property, Plant and Equipment	-	-
Net Cash used in Investing Activities	[B] (7,537.95)	(23,918.58)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	7,001.62	16,188.40
Finance Charges	(1.42)	(1.53)
Net Cash flow from Financing Activities	[C] 7,000.20	16,186.86
Net Increase / (Decrease) in Cash & Cash equivalents	[A+B+C] (666.39)	(118.22)
Cash & Cash Equivalents at the beginning of the year	1,210.00	1,328.22
Cash & Cash Equivalents at the end of the year	<u>543.61</u>	<u>1,210.00</u>
Components of Cash and Cash equivalents at the year end		
Cash on Hand	6.92	6.93
Balances with Bank		
- in Current Account	536.69	1,203.08
	<u>543.61</u>	<u>1,210.00</u>

Per our report of even date

For SSGS and Associates

Chartered Accountants

Firm Reg No: 021093S

Guruprasad S
Partner

M.No. 225348

Place - Chennai

Date - 19 August 2024

UDIN - 24225348BKAGYC9635



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.



Radiance EPC Private Limited

(CIN:U74110TN2016PTC104899)

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

2023-2024

8th Annual Report

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.



2 Share Capital**2.1 Number of shares issued, subscribed and fully paid, subscribed but not fully paid, par value per share**

	As at 31-Mar-2024	As at 31-Mar-2023
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-2024	As at 31-Mar-2023
Opening number of shares outstanding	1,000	1,000
Shares issued	-	-
Closing number of shares outstanding	1,000	1,000

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-2024	As at 31-Mar-2023
Equity Shares of Rs. 100 each fully paid	No of Shares held	No of Shares held
Radiance Realty Developers India Limited	999	999
K. B. Sivasubramanian	1	1
	% of shares held	% of shares held
Radiance Realty Developers India Limited	99.90%	99.90%
K. B. Sivasubramanian	-	-



3 Reserves and Surplus

	As at 31-Mar-2024	As at 31-Mar-2023
3.1 Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(4,497.97)	(4,350.58)
Profit/(Loss) for the year	(158.89)	(147.39)
Net Surplus in the statement of Profit and Loss	(4,656.86)	(4,497.97)
Total Reserves and Surplus	(4,656.86)	(4,497.97)

4 Long Term Borrowings**Unsecured**

Dues payable to Holding Company

	As at 31-Mar-2024	As at 31-Mar-2023
Dues payable to Holding Company	41,771.00	34,769.38
	41,771.00	34,769.38

5 Other Current Liabilities

Liability for Expenses

	As at 31-Mar-2024	As at 31-Mar-2023
Liability for Expenses	59.00	30.17
	59.00	30.17



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 2024

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6 Property, Plant and Equipment

Amounts in ₹ '000s

Description of Asset	As at 01 April 2023	Gross Block			Accumulated Depreciation			Net Block	
		Additions	Disposals/ Write offs	As at 31 March 2024	Charge for the year	Disposals	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Land	29,176.58	7,537.950	-	36,714.534	-	-	-	36,714.53	29,176.58
TOTAL	29,176.58	7,537.95	-	36,714.53	-	-	-	36,714.53	29,176.58



7 Long Term Loans and Advances**Unsecured, Considered Good**

	As at 31-Mar-2024	As at 31-Mar-2023
Rental Advance	15.00	15.00
Property Advance	-	-
	15.00	15.00

8 Cash and Cash Equivalents

	As at 31-Mar-2024	As at 31-Mar-2023
Balances with Scheduled Banks		
- in Current account	536.69	1,203.08
Cash on Hand	6.92	6.93
	543.61	1,210.00

9 Other Income

	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
Interest From Income Tax Refund	-	4.07
	-	4.07

10 Finance Costs

	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
Bank Charges	1.42	1.53
	1.42	1.53

11 Other expenses

	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
Rent	60.00	70.80
Rates and Taxes	16.51	25.18
Professional fees	21.65	23.25
Audit Fees (Refer Note a below)	59.00	29.50
Miscellaneous Expenses	0.30	1.20
	157.47	149.93

a) Payment to Auditors

As auditor		
- For Statutory audit	50.00	25.00
- For taxes	9.00	4.50
	59.00	29.50



Radiance EPC Private Limited

(CIN:U74110TN2016PTC104899)

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

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12 Other notes and disclosures

12.1. Capital Commitments

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

12.2. Dues to Micro, Small and Medium Enterprises

There are no dues to Micro, Small and Medium Enterprises which are 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.

12.3. 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
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The following transactions were carried out with the related parties in the ordinary course of business:

(Amounts in ₹ '000s)

S No	Particulars	2023-24	2022-23
a.	Loan taken / (repaid) during the year	6,907.95	16,188.39
b.	Expenses incurred on behalf of the Company	93.67	NIL
c.	Loan outstanding as on 31 st March	41,771.00	34,769.38

12.4. Earnings per Share

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

S. No	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
a)	Net Profit attributable to equity shareholders (₹)	(1,58,886)	(1,47,394)
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)	(158.89)	(147.39)



Radiance EPC Private Limited

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

12. 6. All figures have been rounded off to the nearest thousands.

12. 7. Disclosure of Ratios

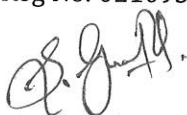
Ratio	Numerator	Denominator	Current Period	Previous Period	Variance
Current Ratio	Current Assets	Current Liabilities	40.10	40.10	-11.83
Debt - Equity Ratio	Total debt	Shareholder's equity	-7.91	-7.91	-3.53
Return on Equity (ROE)	Net profit after taxes - preference dividend	Average shareholder's equity	-3%	-3%	-
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital employed	-3%	-3%	-

The other ratios which are not applicable for the company have not been disclosed above.

12. 8. The other matters that need to be disclosed as set out in Schedule III which has been notified under the Companies Act, 2013 and which are not applicable to the Company have not been disclosed.

For SSGS and Associates.*Chartered Accountants*

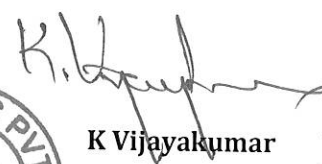
Reg No: 021093S

**Guruprasad S***Partner*

MNo.225348

**Soundara Pandian***Director*

DIN : 09431021

For Radiance EPC Private Limited**K Vijayakumar***Director*

DIN : 06996421

Place: Chennai**Date:19 August 2024****UDIN: 24225348BKAGYC9635**