

27th ANNUAL REPORT
2020 - 2021



SunEdison Infrastructure Limited
(Formerly YKM Industries Limited)

SUNEDISON INFRASTRUCTURE LIMITED (FORMERLY KNOWN AS YKM INDUSTRIES LIMITED)
CIN : L40100TN1994PLC028263

27th ANNUAL REPORT 2020-21

CORPORATE INFORMATION

BOARD OF DIRECTORS	DESIGNATION
Mr.Kalpesh Kumar	Managing Director
Mr.Shailesh Rajagopalan	Non-Executive Director
Mr.Anil Jain	Non-Executive Director
Ms.Jamuna	Non-Executive & Independent Director
Mr.PillappanAmalanathan	Non-Executive & Independent Director
AUDIT COMMITTEE	
Mr.PillappanAmalanathan	Chairman
Ms.Jamuna	Member
Mr.Shailesh Rajagopalan	Member
NOMINATION AND REMUNERATION COMMITTEE	
Mr.PillappanAmalanathan	Chairman
Ms.Jamuna	Member
Mr.Shailesh Rajagopalan	Member
STAKEHOLDER RELATIONSHIP COMMITTEE	
Mr.PillappanAmalanathan	Chairman
Ms.Jamuna	Member
Mr.Anil Jain	Member
Mr. Dinesh Kumar Agarwal	Chief Financial Officer
Mr. R.V.Suresh Babu	Company Secretary & Compliance Officer
Registered Office & Website	11th Floor, BasconFutura ,New No: 10/2 Old No: 56L, Venkatanarayana Road, T Nagar, Chennai – 600017 www.sunedisoninfra.com
CIN	L40100TN1994PLC028263
Auditors	M/s.V K A N & Associates Chartered Accountants #16/23, APN Building, 2nd Floor, TTK Road, 1st Cross Street, Alwarpet, Chennai – 600 018
Secretarial Auditor	Mohan Kumar & Associates Flat F-1, SudarshanApartment, VGP Selva Nagar, 2nd Main Road, Velachery, Chennai – 600 042
Internal Auditor	M/s. ASDS & Associates Chartered Accountants Old No: 843/2, New No: 2/1561, 8th Street, Mahalakshmi Nagar, Madipakkam, Chennai – 600091.
Bankers	HDFC Bank Limited Axis Bank Limited
Registrar and Share Transfer Agent	GNSA INFOTECH LIMITED Nelson Chambers, 4th Floor, F Block, No:115, Nelson Manickam Road, Aminjikarai, Chennai – 600 029
BSE Limited	Scrip Code:531260 ISIN:INE332F01018

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NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of SunEdison Infrastructure Limited (Formerly YKM Industries Limited) will be held on Thursday, September 30, 2021 at 03:30 P.M. through Video Conferencing (VC)/Other AudioVisual Means to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Report of the Auditors thereon.

Item No. 3 – Re-Appointment of a Director

To appoint a Director in the place of Mr. Kalpesh Kumar (DIN: 07966090), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:

Item No. 4 – To Appoint Mrs. Jamuna(DIN:08009308) as an Independent Director of the Company for a second term of two consecutive years

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act, as amended from time to time and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“LODR Regulations”) Mrs. Jamuna (DIN: 08009308), who is eligible for re-appointment as an independent director and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of two consecutive years till the conclusion of 29th AGM to be held in the year 2023”.

Item No: 5

Re-appointment of Mr. Kalpesh Kumar (DIN:07966090) as Managing Director (Key Managerial Personnel) of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 117, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Act as amended from time to time, approval of the Members of the Company be and are hereby accorded for the re-appointment of Mr. Kalpesh Kumar (DIN:07966090) as the Managing Director (Key Managerial Personnel) of the Company for a period of 3 years from September 26, 2021 to September 30, 2024

as recommended/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on September 07, 2021 on the terms and conditions including remuneration, as per the agreement to be entered into by the Company with Mr. Kalpesh Kumar, as set out hereunder:

S.No	Particulars	Details
1	Salary	Not Exceeding Rs. 5,00,000/- Per Month with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.
2.	Perquisites	Company's contribution to provident fund and pension / superannuation fund, as per the rules of the Company.
		Gratuity as per the rules of the Company.
		Premium for medical insurance under the group medical policy of the Company.
3.	Other Benefits	Leave encashment will be as per the policy of the Company.
4.		The Board may revise the remuneration payable to the Managing Director (Key Managerial Personnel), during any financial year, during currency of the tenure of office, in such manner as may be agreed to between the Board of Directors and the Managing Director, subject to the condition that the total remuneration by way of salary, perquisites, and other benefits, shall be within the limits permissible under Section 197 read with relevant Rules and Schedule V of the Companies Act, 2013, as amended.
5.		Annual Increment: The Managing Director (Key Managerial Personnel) shall be entitled to annual increment, subject to evaluation by Nomination and Remuneration Committee and approval by the Board of Directors.
6.		Minimum remuneration: In the event of any loss or inadequacy of profits for any financial year - the Board of Directors / Nomination and Remuneration Committee of the Board shall approve the remuneration payable to Managing Director (Key Managerial Personnel), during such financial year, in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Managing Director (Key Managerial Personnel), however such remuneration shall not exceed the maximum limits specified in this behalf under Section 197 read with Schedule V of the Companies Act, 2013, as amended from time to time.
7.		In the event of loss of office as Managing Director (Key Managerial Personnel), the Managing Director shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013, and the rules made thereunder, as amended.
8.		The above mentioned remuneration allowed to the Managing Director (Key Managerial Personnel) shall be in accordance with Sections 196 and 197 read with Schedule V of the Companies Act, 2013, as amended, and / or such changes, variations and substitutions as may be made therein by the Central Government from time to time.
9.		Mr. Kalpesh Kumar, shall not be entitled to any sitting fee for meetings of the Board of Directors or Committee thereof attended by him during the said tenure.

S.No	Particulars	Details
10.		The period of office of Mr. Kalpesh Kumar, shall be liable to determination by retirement of directors by rotation. If Mr. Kalpesh Kumar, is re-appointed as a director, immediately on retirement by rotation he shall continue to hold office of Managing Director (Key Managerial Personnel) and such reappointment as director shall not be deemed to constitute break in his appointment as a Managing Director (Key Managerial Personnel).
11.		The appointment can be terminated by Mr. Kalpesh Kumar or by the Company, by either party giving to the other 3 (Three) calendar months' prior notice in writing.
12.		Mr. Kalpesh Kumar, can resign from the above position before the conclusion of the service period, by giving the company 3 (Three) calendar months' notice in writing or by obtaining prior approval of the Board of Directors. In such an event 'Compensation' as mentioned in S.No: 7 above shall not be applicable.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/or modify the terms and conditions of the Service Agreement that may be entered into including remuneration payable to Mr. Kalpesh Kumar, in such manner as may be agreed between the Board of Directors and Mr. Kalpesh Kumar and within the limits as prescribed in Section 197 read with Schedule V of the Companies Act, 2013 including any amendment, modification, variation on or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Kalpesh Kumar, the remuneration mentioned in the above referred service agreement shall be paid to Mr. Kalpesh Kumar as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013, as amended from time to time."

"RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Kalpesh Kumar, shall be within the overall limits as approved by the Members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board of Directors for its approval, from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company, Mr. Dinesh Kumar Agarwal, Chief Financial Officer and Mr. R.V.Suresh Babu, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

By order of the Board of Directors

R V Suresh Babu
Company Secretary & Compliance Officer

Place: Chennai
Date: September 07, 2021



NOTES:

- (a) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Special Business in Item No. 4 and 5 forms part of this Notice.
- (b) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC.
- (c) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC and participate there at and cast their votes through e-voting.
- (d) The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (e) The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (f) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- (g) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.sunedisoninfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- (h) AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.



- (i) The Register of Members and Share Transfer Books of the Company will be closed from Thursday, September 23, 2021 to Friday, September 24, 2021 (both days inclusive) for the purpose of Annual General Meeting.
- (j) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021 will also be available on the Company's website www.sunedisoninfra.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of NSDL <https://www.evoting.nsdl.com>.
- (k) Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by Members at the Registered Office electronically without any fee, from the date of circulation of this notice, during business hours on all working days, up to the date of the Meeting. Members seeking to inspect such documents can send an email to cscompliance@sunedisoninfra.com.
- (l) Effective April 1, 2019, SEBI has disallowed listed companies from accepting requests for transfer of securities held in physical form, by amending the SEBI LODR. Members will need to convert shares held in physical form to demat for effecting any transfer. Only requests for transmission and transposition will be accepted by the Company/RTA.
- (m) Members holding shares in dematerialized form are requested to notify any change in their addresses, bank details or e-mail address with their respective DP and those holding shares in physical form are requested to notify the RTA at the following address:

M/s. GNSA INFOTECH PRIVATE LIMITED
Reg Add: Nelson Chambers, No-115, Nelson Manickam Road, Aminjikari, Chennai- 600029
- (n) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cscompliance@sunedisoninfra.com. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cscompliance@sunedisoninfra.com.
- (o) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (p) Since the 27th AGM will be held through VC/OAVM, the route map is not annexed in this notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- (1) The remote e-voting period begins on Monday, September 27, 2021 at 09:00 A.M.(IST). and ends on Wednesday, September 29, 2021 at 05:00 P.M.(IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 17, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2021.



- (2) For the members who do not have access or casted their votes by remote e-voting, facility for voting through evoting shall be provide at the AGM and members attending the meeting who have not already casted their votes by remote e-voting shall be able to cast their votes at the AGM. The members who will be present at the AGM through VC facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. However, the members who have casted their votes by remote e-voting prior to the date of the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- (3) The shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM. In case of voting by all the modes, vote cast through remote e-voting will be considered final and vote cast through e-voting will not be considered.
- (4) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of Annual General Meeting and holding shares as of the cut-off date, i.e. Friday, September 17, 2021 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or sta@gnsaindia.com (RTA e-mail). However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/Password?' or 'Physical User Reset Password' option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990 or e-mail at evoting@nsdl.co.in
- (5) Please note, only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of voting, either through remote e-voting or voting at the Annual General Meeting through e-voting.
- (6) The Board of Directors have appointed Mr. A Mohan Kumar (Membership No. FCS 4347) Practising Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the Annual General Meeting in a fair and transparent manner.
- (7) The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (8) The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
- (9) The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.sunedisoninfra.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited where the shares of the Company are listed.



The instructions for shareholders voting electronically are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode


In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store

 Google Play

