

SRI VENKATESWARA GREEN POWER PROJECTS LIMITED
(Formerly known as Sri Venkateswara Hydro Power Project Limited)
CIN:U40109TG1999PLC109481

Balance sheet as at 31st March 2018

Particulars	Note	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
Non-current assets				
(a) Property, plant and equipment	2	23,107,549	4,878,471	4,878,471
(b) Capital work-in-progress		128,373,817	5,393,600	1,472,398
(c) Other Intangible assets				
(d) Intangible assets under development				
(e) Financial assets				
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Other financial assets	3	10,000	-	-
(f) Deferred tax assets (net)	4	8,041	3,620	4,082
(g) Other non-current assets	5	1,800,000	7,845,000	7,645,000
Total Non-current assets (1)		153,299,407	18,120,691	13,999,951
Current assets				
(a) Inventories				
(b) Financial assets				
(i) Investments				
(ii) Trade Receivables				
(iii) Cash and cash equivalents	6	118,877	433,407	151,062
(iv) Bank balances other than above	6	1,200,000	1,200,000	-
(v) Loans & Advances				
(vi) Other financial assets	7	119,451	42,067	8,871
(c) Current tax assets	8	13,273	-	-
(d) Other current assets				
Total Current assets (2)		1,451,601	1,675,474	159,933
Total Assets (1+2)		154,751,008	19,796,165	14,159,884
EQUITY AND LIABILITIES				
SHARE HOLDER'S FUNDS				
(a) Equity share capital	9	152,589,920	20,000,000	138,926,10
(b) Other equity	10	(3,847,763)	(1,732,835)	(38,190)
Total Equity (1)		148,742,157	18,267,165	13,854,420
Liabilities				
Non-current liabilities				
(a) Financial liabilities		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (net)		-	-	-
(d) Other Non-current Liabilities	11	200,000	-	-
Total Non-current liabilities (2)		200,000	-	-
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	12	4,210,000	1,500,000	44,214
(ii) Trade payables				
(iii) Other financial liabilities	13	206,700	29,000	261,250
(b) Other current liabilities	14	1,392,151	-	-
(c) Provisions				
(d) Current tax liabilities (Net)				
Total Current liabilities (3)		5,808,851	1,529,000	305,464
Total Equity and Liabilities (1+2+3)		154,751,008	19,796,165	14,159,884
Corporate information and significant accounting policies	1			
See accompanying notes form integral parts of Financial Statements	2 to 18			

In terms of our report of even date

For Deva & Co
Chartered Accountants
Reg.No. 000722S

B. Supriya
Partner
M.No. 229749
Place : Hyderabad
Date : 24-May-2018

for and on behalf of the Board of Directors

K. Venkateswara Reddy
Managing Director
DIN. 00973086

T S V N Leela Kumari
Director
DIN. 00973161

DEVA & CO.,
Chartered Accountants
Flat No. 303, Siddu Residency
5-9-42/2, Ball Fort, Street No. 2
Asher Bagh, Hyderabad-500 06
Telangana, India.



SRI VENKATESWARA GREEN POWER PROJECTS LIMITED
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CIN:U40109TG1999PLC109481

Statement of Profit and Loss for the Year ended 31st March 2018

Particulars	Note	Year Ended March 31, 2018	Year Ended March 31, 2017
I Revenue from operations		-	-
II Other income (net)	15	90,657	42067
III Total Income (I + II)		90,657	42067
IV Expenses			
(a) Changes in inventories and finished goods & stock in process			
(b) Employee benefit expenses	16	-	1,561,600
(c) Finance costs	17	-	24,555
(d) Depreciation and amortization expense	2	114,422	
(e) Other expenses	18	2,095,583	150,095
Total Expenses(IV)		2,210,005	1,736,250
V Profit/(Loss) before exceptional items and tax (I - IV)		(2,119,348)	(1,694,183)
VI Exceptional items		0	0
VII Profit/(Loss) before tax (V - VI)		(2,119,348)	(1,694,183)
VIII Tax Expense			
(a) Current tax		-	-
(b) Deferred tax		(4,420)	462
Total Tax Expense		(4,420)	462
IX Profit/(Loss) after tax (VII - VIII)		(2,114,928)	(1,694,645)
X Other comprehensive income			
(i) Items that will not be reclassified to profit or loss		-	-
(a) Changes in revaluation surplus		-	-
(b) Remeasurement of the defined benefit plans		-	-
(ii) Income tax on items that may not be reclassified to profit or loss		-	-
		-	-
IX Total Comprehensive Income for the year (VII + VIII)		-	-
X Earnings Per Share (₹)			
(i) Basic		(0.63)	(0.85)
(ii) Diluted		(0.63)	(0.85)
XI Weighted average equity shares used in computing earnings per equity share			
(i) Basic			
(ii) Diluted			
Corporate information and significant accounting policies	1		
See accompanying notes form integral parts of Financial Statements	2 to 18		

In terms of our report of even date

For Deva & Co

Chartered Accountants

Reg.No. 000722S

Supriya
B. Supriya

Partner

M.No. 229749

Place : Hyderabad

Date : 24-May-2018

for and on behalf of the Board of Directors

Emergency
K. Venkateswara Reddy

Managing Director

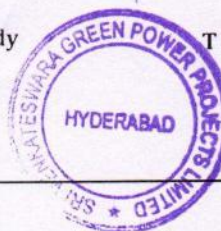
DIN. 00973086

T. S. V. N. Leela Kumari

T S V N Leela Kumari

Director

DIN. 00973161



DEVA & CO.,

Chartered Accountants

Flat No. 103, Siddhu Residency
5-9-42/2, Hill Fort, Street No. 2
Basheer Bagh, Hyderabad-500 063
Telangana, India.

SRI VENKATESWARA GREEN POWER PROJECTS LIMITED
(Formerly known as Sri Venkateswara Hydro Power Project Limited)
CIN:U40109TG1999PLC109481
Cash Flow Statement for the year ended March 31, 2018

(Amount in Rs.)

	Particulars	For the year ended 31-03-2018	For the year ended 31-03-2017
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Taxation	(2,119,348)	(1,694,183)
	Adjustments for:		
	Add: Depreciation	114,422	-
	Add: Preliminary expenses written-off	-	-
	Less: Profit on sale of Land	-	-
	Operating Profit/(Loss) Before Working Capital Changes	(2,004,926)	(1,694,183)
	Adjustments for :		
	Increase/(Decrease) in Other Non Current Liabilities	200,000	
	Increase/(Decrease) in Other Current Liabilities	1,569,850	(232,250)
	(Increase)/Decrease in Short-term loans and advances	-	8,871
	(Increase)/Decrease in Other Current Assets	(90,658)	(42,067)
	Cash generated from Operations	(325,734)	(1,959,629)
	Income Taxes paid	-	-
	Net Cash from/ (used in) Operating Activities - (I)	(325,734)	(1,959,629)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets including CWIP	(141,323,717)	(3,921,202)
	Long term loans and advances for Building	6,045,000	(200,000)
	Sale of Fixed Assets	-	-
	Increase in Deposits (Rental)	(10,000)	-
	Net Cash from Investing Activities - (II)	(135,288,717)	(4,121,202)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Share capital raised	132,589,920	6,107,390
	Short term borrowings raised / (repaid)	2,710,000	1,455,787
	Net Cash from/(used in) Financing Activities - (III)	135,299,920	7,563,177
	Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)	(314,531)	1,482,346
	Cash and Cash Equivalents at the beginning of the year	1,633,408	151,062
	Cash and Cash Equivalents at the end of the year	1,318,877	1,633,408
	Components of Cash and Cash Equivalents:		
	Cash On hand	60,470	304,334
	Balances with Schedule Banks		
	on Current Accounts	58,407	129,074
	Fixed Deposits	1,200,000	1,200,000
	Total Cash and Cash Equivalents as per Balance Sheet	1,318,877	1,633,408

This is the Cash Flow Statement referred to in our report of even date.

For Deva & Co
Chartered Accountants
Reg.No. 000722S

B. Supriya
Partner
M.No. 229749
Place : Hyderabad
Date : 24-May-2018

for and on behalf of the Board of Directors
Sri Venkateswara Green Power Projects Limited

K. Venkateswara Reddy
Managing Director
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Telangana, India.

A. General Information

Sri Venkateswara Green Power Project Limited (Formerly Sri Venkateswara Hydro Power Project Limited) was incorporated on 7th September 1999. The entity is engaged in the business of Generation of power either by hydro thermal, gas, air, diesel oil or through renewable energy sources. The entity's registered office is located at 5-9- 22, Flat No.303, 3rd Floor, My Home Sarovar Plaza, Secretariat, Saifabad, Hyderabad TG 500063 IN.

B. Basis of preparation of financial statements

B.1. Statement of Compliance

These financial statements are prepared in accordance with the generally accepted accounting principles (GAAP) in India and in compliance with the Indian Accounting Standards (Ind AS) Specified under section 133 of the Companies Act 2013 ("the Act") read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the Companies (Indian Accounting Standards) (Amendment) Rules, 2017 and other provisions to the Act, to the extent notified and applicable as well as applicable guidance notes and pronouncements of the Institute of Chartered Accountants of India (the ICAI)

The financial statements were authorized for issue by the Company's Board of Directors on 24 May, 2018.

Details of the accounting policies are included in Note 1.

B.2 Basis of preparation and presentation

These financial statements for the year ended March 31, 2018 are the first financial statement that the Company has prepared under Ind AS. For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Act, read together with Rule 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'the Previous GAAP') used for its statutory reporting requirements in India immediately before adopting Ind AS.

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the statement of financial position:

- Certain financial assets and liabilities are measured at fair value;

B.3 Functional and presentation currency

The financial statements are presented in Indian rupees, which is the functional currency of the Company.

All amounts are in Indian Rupees except share data, unless otherwise stated.



B.4 Operating Cycle

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out under IndAs and in the Schedule III to the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

B.5 Critical accounting judgements and key sources of estimation uncertainty.

In the application of the Company's accounting policies, which are described in Note 1, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements:

Provision and contingent liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

Useful lives of depreciable assets

Useful life of Property, Plant and Equipment including intangible asset: Residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

B.6 Fair value measurement and valuation process:

The company measured financial assets and liabilities, if any, at fair value for financial reporting purposes.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



I. Significant accounting Policies

I.1 Revenue recognition

a) Sale of Power:

- i) Revenue from Sale of Power is accounted for based on demand bills raised on Telangana. Tariff rates for sale of power are as per Tariff Order of The Telangana Electricity Regulatory Commission.
- ii) Unbilled Revenue, including Delayed Payment Surcharge, as at the end of the financial year is provided in the books of accounts on 'estimation basis'.

b) Other Income is accounted on accrual basis.

Statement of profit and loss

I.1 Taxes on Income Tax and Deferred Tax

Income Tax comprises of current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognized directly in equity or other comprehensive income.

Provision for income tax is made on the basis of taxable income for the year at the current rates. Tax expense comprises of current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period. Deferred tax represents the effect of temporary difference between carrying amount of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable income. Deferred tax liabilities are generally accounted for all taxable temporary differences. Deferred tax asset is recognized for all deductible temporary differences, carried forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which such deductible temporary differences can be utilized. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when deferred income tax assets and liabilities relate to the income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net or simultaneous basis. Deferred tax assets/ liabilities are not recognized for initial recognition of Goodwill or on an asset or liability in a transaction that is not a business combination and at the time of transaction affects neither the accounting profit nor taxable profit or loss. MAT credit is recognized as an asset, only if it is probable that the Company will pay normal income tax during the Specified period.

I.2 Earnings per share

In determining Earning per Share, the Company considers net profit after tax attributable to parent and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when results will be anti-dilutive. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date.



1.3 Property, plant and equipment (PPE)

(i) Property, plant and equipment (PPE) are stated at cost net of any taxes less accumulated depreciation, amortization and impairment loss, if any. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(ii) Cost of an item of PPE comprises of its purchase price including import duties and nonrefundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and present value of estimated costs of dismantling and removing the item and restoring the site on which It is located.

1.4 Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life as per Ind As 16 and is provided on a Reduced Balance Method basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company. Such classes of assets and their estimated useful lives are as under

Particulars	Useful life
Land	-
Office Equipment – Others	4
Vehicles	8

1.5 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and cash in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

1.6 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

1.7 Employee benefits

Employee benefit is charged to the statement of profit and loss in the year when employee renders the related service. There are no other obligations.



Note 19**CONTINGENT LIABILITIES (IndAS-37)****A. Contingent liabilities/claims not provided for: Rs.**

a) Claims against the Company not acknowledged as Debt:*	2017-18	2016-17
i) Unexpired Bank Guarantees	Nil	Nil
ii) There is a dispute in City Civil Court, Hyderabad against P. Ravinder Reddy and E. Laxma Reddy, Hyderabad, for an amount of Rs.18,00,000 (Appox) in respect of Long Term Loans and Advances given- Advance for Land, for which the company is expecting a favourable order and hence no provision was created in the books.	18,00,000	18,00,000

Note 20**A. Auditors Remuneration:**

Particulars	For the Year 2017-18 Rs.	For the Year 2016-17 Rs.
a) Statutory Audit Fee	59,000	29,000

B. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Under the Micro, Small and Medium Enterprises Development act, 2006(MSMED) which came into force from Oct 2, 2006, certain disclosures are required to be made relating to MSMED. On the basis of information and records available with the company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of section 16 of Micro, Small and Medium Enterprise Development Act,2003) during the year ended March31,2018.

C. Related Party disclosures under IND AS - 24.

The List of Related Parties as identified by the management is as under:

1) Holding Company
a) Nettlinx Limited.
2) Key Management Personnel (KMP) of the Company
a) Shri K. Venkateswara Reddy-Managing Director
b) Shri T S V N Leela Kumar- Director
c) Shri Manohar Loka Reddy – Director
4) Interest of KMP in other concerns
a) Rahul Indian Gas



Following transactions were carried out with related parties in the ordinary course of Business
Rs. In Lakhs

S.no	Description	Holding Company	Other Subsidiary of Holding Company	KMP	Interest of KMP in other concerns	Total
1	Managerial Remuneration			12.00		12.00
2	Advance paid for Expenses					
3	Lease	0.25				0.25
4	Loans				42.01	42.01

Terms and Conditions of transactions with Related Parties:

The Lease to related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free.

For the year ended March 31st 2018, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

D. Earnings per Share (EPS) –

S.NO.	Particulars	Year Ended 31-03-2018	Year Ended 31-03-2017
1	Profit attributable to the Equity Share Holders - A	(21,14,928)	(16,94,645)
2	No. of Equity Shares	1,52,58,992	20,00,000
3	Nominal Value of the Share (Rs.)	10	10
4	Basic / Weighted average number of Equity Shares - B	33,78,440	20,00,000
5	Earnings per Share (Rs.) – A/B*	(0.63)	(0.85)
6	Diluted Earnings Per Share (Rs)- A/(B+E)	(0.63)	(0.85)



E) Reconciliation of Effective Tax rate:

Particulars	Year Ended 31-03-2018	Year Ended 31-03-2017
Applicable tax rate	27.55	33.06
Effect of tax exempt income	0	0
Effect of non-deductible expenses	0	0
Effect of allowances for tax purposes	0	0
Effect of previous year adjustments	0	0
Effective tax rate	27.55	33.06

F) As stipulated in Ind AS-36, the Company has assessed its potential of economic benefits of its business units and is of the view of that the assets employed in continuing business are capable of generating adequate returns over their useful life in the usual course of its business. There is no indication to the contrary and accordingly the management is of the view that no impairment provision is called for in these accounts.

G) Operating Lease (Ind AS 17)

The Company has taken office premises under operating lease from Netlinx Limited which is holding company.

H) Capital management

The Company's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

For the purpose of debt to total equity ratio, debt considered is long-term and short-term borrowings. Total equity comprises of issued share capital and all other equity reserves excluding Debenture Redemption Reserve.



The capital structure as of March 31, 2018 and March 31, 2017 as follows

Particulars	31-Mar-18	31-Mar-17
Total equity attributable to the equity shareholders of the Company	14,87,42,157	1,82,67,165
As a percentage of total capital	0.96	0.92
Long term borrowings including current maturities	0	0
Short term borrowings	42,10,000	15,00,000
Total borrowings	42,10,000	15,00,000
As a percentage of total capital	0.03	0.08
Total capital (equity and borrowings)	15,47,51,008	1,97,96,165

I) Corporate Social Responsibility:

The Company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013, since the company is within the threshold limit given as per the provisions of the Act.

J) Standards issued but not effective

Ind AS 115, Revenue from contracts with customers

In March 2018, the Ministry of Corporate Affairs has notified Ind AS 115, 'Revenue from Contracts with Customers', which is effective for accounting periods beginning on or after 1 April 2018. This comprehensive new standard will supersede existing revenue recognition guidance, and requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The new standard also will result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively (for example, service revenue and contract modifications) and improve guidance for multiple-element arrangements.

Ind AS 115 is effective for annual reporting periods beginning on or after April 1, 2018.

The Company intends to adopt Ind AS 115 effective April 1, 2018, using the modified retrospective method. The adoption of Ind AS 115 is not expected to have a significant impact on the Company's recognition of revenues. .

Other amendments to Indian Accounting Standards

The Ministry of Corporate Affairs (MCA), on 28 March 2018, issued certain amendments to Ind AS. The amendments relate to the following standards:



Ind AS 21, The Effects of Changes in Foreign Exchange Rates - The amendment lays down the principle regarding advance payment or receipt of consideration denominated or priced in foreign currency and recognition of non-monetary prepayment asset or deferred income liability.

Ind AS 12, Income Taxes - The amendment explains that determining temporary differences and estimating probable future taxable profit against which deductible temporary differences are assessed for utilization are two separate steps and the carrying amount of an asset is relevant only to determining temporary differences.

Ind AS 28, Investments in Associates and Joint Ventures - The amendment clarifies when a venture capital, mutual fund, unit trust or similar entities elect to initially recognize the investments in associates and joint ventures.

Ind AS 112, Disclosure of Interests in Other Entities - The amendment clarifies that disclosure requirements for interests in other entities also apply to interests that are classified as Held for sale or discontinued operations in accordance with Ind AS 105.

Ind AS 40, Investment Property - The amendment clarifies when a property should be transferred to / from investment property.

The amendments are effective 1 April 2018. The Company believes that the aforementioned amendments will not materially impact the financial position, performance or the cash flows of the Company.

For M/s. DEVA & Co.,
Chartered Accountants,
Firm Registration No. 000722S

Supriya

Supriya B
Partner
M.No:229749
Place: Hyderabad
Date: 24.05.2018

For and on behalf of the Board of Directors

E. Suresh Babu

K. Venkateswara Reddy
Managing Director
DIN: 00973086

T. S. V. N. Leela Kumari

T S V N Leela Kumari
Director
DIN:00973161



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Notes to Financial Statements

Notes to Financial Statements

Note No.2 Particulars	Property, Plant and Equipment		Gross carrying amount		Accumulated depreciation/amortisation		Net carrying amount	
	As at 01/04/2017	As at 31/03/2018	Additions	Deletions	As at 01/04/2017	On disposals	As at 31/03/2018	As at 31/03/2018
Owned Assets								
Land	4878471	22241871	17363400	0	0	0	0	22241871
Office Equipment	0	30100	30100	0	0	0	1609	28491
Vehicles	0	950000	950000	0	0	0	112813	837188
Total	4878471	23221971	18343500	0	0	0	114422	23107549



Capital Work In Progress

Capital Work In Progress includes Pre Operative expenditure

Note-3**Other Financial Assets**

(Amount in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Unsecured, considered good			
Rent Deposit	10,000	-	-
Total	10,000	-	-

Note-4**Deferred Tax Assets (net)**

(Amount in Rs)

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Opening Balance	3,621	4,083	4606
Add: Related to temporary differences realting to depreciation/amortization	4,420	(462)	(524)
Closing Deferred Tax	8,041	3,621	4,082

Note-5**Other Non-Current Assets**

(Amount in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Unsecured, considered good			
Capital Advances			
Advance for Land	1,800,000	1,800,000	1,800,000
Advance for Buildings	-	5,845,000	5,845,000
Advance for Others	-	200,000	-
Total	1,800,000	7,845,000	7,645,000

Note-6**Cash And Cash Equivalents**

(Amount in Rs)

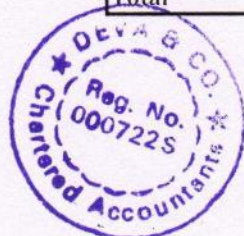
Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Cash and Cash Equivalents			
a) Balances with banks			
On Current Accounts	58,407	129,074	27,193
b) Cash on hand	60,470	304,333	123,869
Total	118,877	433,407	151,062
Bank Balance other than cash and cash equivalents			
Fixed Deposits	12,00,000	12,00,000	-
	1,200,000	1,200,000	-

Note-7**Other Financial Assets**

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Interest accrued but not due	119,451	42,067	-
Advance for expense	0	0	8,871
Total	119,451	42,067	8,871

Note-8**Current Tax Assets**

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
TDS Refund	13,273	0	129074
Total	13,273	0	129074



Note-9
Equity Share Capital

Particulars	As at	As at	As at
	31-03-2018	31-03-17	01-04-16
SHARE CAPITAL			
Authorised:			
Authorised Capital	160,000,000	20,000,000	15,000,000
1,60,00,000 Equity Shares of Rs.10/- each			
(31-03-2017 - 20,00,000 & 01-04-2016 - 15,00,000 Equity Shares of Rs.10/- each)	160,000,000	20,000,000	15,000,000
Issued, Subscribed and Paid Up:			
15258991 Equity Shares of Rs.10/- each	152,589,920	20,000,000	13,892,610
(2016-17 - 20,00,000 & 2015-16 - 13,89,261 Equity Shares of Rs.10/- each)			
Total	152,589,920	20,000,000	13,892,610

(a) Movement in Equity Share Capital

Particulars	No. of Shares	Amount
Balance at 01-04-2016	1389261	13892610
Movement during the year	610739	6107390
Balance at 31-03-2017	2000000	20000000
Movement during the year	13258991	132589910
Balance at 31-03-2018	15258991	152589910

b) The details of shareholders holding more than 5% equity shares in the company

Name of the Share Holder	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
NETTLINX LIMITED	7,955,000	52.13%	-	-	-	-
K.VENKATESHWAR REDDY	4,976,573	32.61%	914,239	45.71%	320,000	23.03%
K.SANGEETHA	500,000	3.28%	381,600	19.08%	95,100	6.85%
T.S.V.N.LEELA KUMARI	-	-	199,763	9.99%	74,500	5.36%
K.SATYA PRABHA	-	-	119,499	5.97%	119,499	8.60%
M.SMRUTHI REDDY	-	-	100,000	5.00%	-	-

Terms/Right attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note -10
Other equity

Particulars	31-03-18	31-03-17	01-04-16
Reserves & Surplus			
General Reserve			
Retained Earnings	-3847763	-1732835	-38190
Total	-3847763	-1732835	-38190

E. Murthy



SRI VENKATESWARA GREEN POWER PROJECTS LIMITED
(Formerly known as Sri Venkateswara Hydro Power Project Limited)
Notes to Financial Statements

Note-11

Other Non-Current Liabilities

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Other Payables	200,000	-	-
Total	200,000	-	-

Note-12

Borrowings (Current)

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Unsecured			
Loan from Rahul Indian Gas	4,210,000	1,500,000	44,214
Total	4,210,000	1,500,000	44,214

Unsecured loans and advances from related parties and others are payable on demand and interest free.

Note-13

Other Financial Liabilities (Current)

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Auditors Remuneration Payable	59000	29000	17250
Directors Remuneration Payable	-	-	234000
Accounting Charges Payable	-	-	10000
Salaries Payable	147700	-	-
Total	206700	29000	261250

Note-14

Other Current Liabilities

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Statutory Liabilities			
TDS 94 J	102,500	-	-
TDS 94 I	4,200	-	-
TDS 94 C	1,185,451	-	-
TDS 92 B	100,000	-	-
Total	1,392,151	-	-



SRI VENKATESWARA GREEN POWER PROJECTS LIMITED
(Formerly known as Sri Venkateswara Hydro Power Project Limited)
CIN:U40109TG1999PLC109481

Notes to the standalone financial statements for the year ended March 31, 2018

Note-15 OTHER INCOME

(Amount in Rs)

Particulars	For the year ended 31-03-2018	For the year ended 31-03-2017
a) Interest Income FD	90,657	42,067
Total	90,657	42,067

Note-16 EMPLOYEE BENEFITS EXPENSES

(Amount in Rs)

Particulars	For the year ended 31-03-2018	For the year ended 31-03-2017
a) Salaries, Wages and Bonus	-	1,327,600
b) Directors Remuneration	-	234,000
Total	-	1,561,600

Note-17 FINANCE COSTS

(Amount in Rs)

Particulars	For the year ended 31-03-2018	For the year ended 31-03-2017
Interest expense on unsecured loans	-	24,555
Total	-	24,555

Other borrowing costs will include commitment charges, loan processing charges,

Note-18 OTHER EXPENSES

(Amount in Rs)

Particulars	For the year ended 31-03-2018	For the year ended 31-03-2017
Other non-operating expenses		
Accounting Fees	23,025	
Advertisement Expenses	29,583	
Postage	225	
ROC expenses	436,933	91,875
Power & Electricity	-	8,234
Loan Processing Fee	216,000	
Legal & Consulting charges	1,119,500	10,000
Vehicle Maintenance	76,917	10,986
Bank charges	61,204	
Printing & Stationery	73,196	
Auditor's Remuneration		
For Statutory audit	59,000	29,000
Total	2,095,583	150,095



COMPUTATION OF TOTAL INCOME AND TAX LIABILITY

ASSESSMENT YEAR : 2017-18

ACCOUNTING YEAR : 2016-17

Name : Sri Venkateswara Green Power Projects Limited
Address : H.No.1-90/7/B/53/P, 4th Floor, Blossom Heights Patrika Nagar, Hitech City, Madhapur, Jubilee Hills Hyderabad
Hyderabad TG 500034 IN
:
Status : Limited
PAN : AAEC57881C
Date of formation : 07.09.1999

Particulars	Amount in Rs.	
Income form Business		
Net Loss as per Profit and Loss Account		(2,119,348)
Add: Income Tax of earlier years	-	
Add: Disallowance u/s 40a(ia)		
Add: Depreciation as per Companies Act	114,422	114,422
Less: Depreciation as per Income Tax Act, 1961	97,258	97,258
Gross Total income		(2,102,184)
Tax on above	-	
Add: Surcharge	-	
	-	
Add: Education Cess	-	
Total Tax payable	-	
Less: TDS Receivable	-	
Tax Payable/ (Refundable)	-	
Tax as per MAT under sec 115JB:		
Book Profit		(2,119,348)
Tax on above @18.5%	-	
Add: Surcharge	-	
	-	
Add: Education Cess @3%	-	
	-	
Less: TDS	-	
Tax Payable/ (Refundable)	-	

Sri Venkateswara Green Power Projects Limited

Managing Director



**Sri Venkateswara Green Power Projects Limited
Hyderabad**

Depreciation Statement As Per I.T. Rules For the Year Ended 31.03.2018

S.No.	Particulars	Rate	Gross Block as on 01.04.2017	Additions		Deletions	Total	Depreciation	WDV as on 31.03.2018
				Upto 30.09.2017	after 30.09.2017				
1	Land	0%	4,878,471	17,363,400	-	-	22,241,871	-	22,241,871
2	Vehicle	10%	0	950,000	-	-	950,000	95,000	855,000
3	Office Equipment	15%	-	-	30,100	-	30,100	2,258	27,843
	Total		4,878,471	18,313,400	30,100	-	23,221,971	97,258	23,124,714





DEVA & CO.,
CHARTERED ACCOUNTANTS

303, Siddhu Residency, 5-9-42/2,
Hill Fort Street No.2, Basheerbagh,
Hyderabad-500 063 Telangana.
Phone : : 040-23212135, 23210336
Office (M) : 9393635799
Email : cadevanna@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. SRI VENKATESWARA GREEN POWER PROJECTS LIMITED

Report on the Indian Accounting Standards (INDAS) Financial Statements

We have audited the accompanying IndAS financial statements of M/s. **SRI VENKATESWARA GREEN POWER PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the IndAS 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 IndAS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (IndAS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 IndAS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these IndAS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the IndAS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the IndAS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the IndAS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the IndAS financial

Chennai Office : 91/3, Annasalai, Ngalkeni, Chrompet, Chennai-600 044 Tamilnadu,

Tirupati Office : 6-1-183, Varadaraja Nagar, K.T. Road, Tirupati - 517501, Chittoor District, Andhra Pradesh



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the IndAS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the IndAS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the IndAS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS financial statements give the information required by the 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, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Emphasis of Matters:

We draw attention to the following matters in the notes to the IndAS financial statements:

Note 5 to the IndAS financial statements which describes about the dispute in City Civil Court, Hyderabad against P. Ravinder Reddy and E. Laxma Reddy, Hyderabad, for an amount of Rs.18,00,000 in respect of Long Term Loans and Advances for Land, for which the company is expecting a favorable order.

Our opinion is not modified in respect of these matters.

Other Matter:

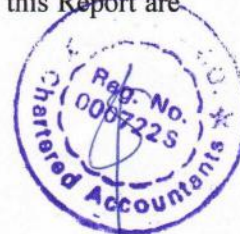
The comparative financial information of the company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these IndAS financial statements, are based on the previously issued statutory financial statements for the year ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the IndAS have been audited by us.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

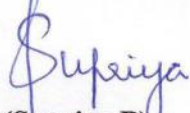


- d) In our opinion, the aforesaid IndAS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) 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 A".
- 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 explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its IndAS financial statements.
 - The Company did not have any long-term Contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no amount to transfer or delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Hyderabad
Date: 24-05-2018

DEVA & CO.,
Chartered Accountants
Flat No. 303, Siddu Residency
5-9-42/2, Hill Fort, Street No. 2
Masheer Bagh, Hyderabad-500 083
Telangana, India

For M/s. Deva & Co
Chartered Accountants
Firm's Registration No. 000722S


(Supriya B)
Partner
M No.249279

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Integrated Thermoplastics Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **M/s. SRI VENKATESWARA GREEN POWER PROJECTS LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the IndAS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

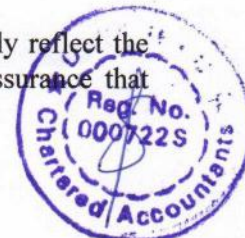
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 IndAS 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 IndAS 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 IndAS 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 IndAS 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

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31st, 2018

- a) The company does not have adequate written controls for the personnel recruitment, training and other related activities.
- b) Most of the transactions are being personally supervised by the management itself without proper job rotations and its related procedures.
- c) The company is not having proper internal audit system.
- d) The company is not issuing the receipts for the amount received through bank.

A "Material weakness" is deficiency, or a combination of deficiencies, in internal financial controls over financial reporting, such that there are reasonable possibilities that a material misstatement of the company's annual or interim financial statement will not be prevented or detected on a timely basis.

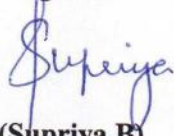
In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31st, 2018, based on "the Internal Control over financial reporting criteria established by the company considering the essential components of the internal control stated in the Guidance Note on audit on Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of Audit tests applied in our audit of March 31st, 2018 IndAS financial statement of the company, and these material weaknesses do not affect our opinion on the financial statements of the company.

Place: Hyderabad
Date: 24-05-2018

DEVA & CO.,
Chartered Accountants
Flat No. 303, Siddu Residency
5-9-42/2, Hill Fort, Street No. 2
Masheer Bagh, Hyderabad-500 063
Telangana, India

For M/s. Deva & Co
Chartered Accountants
Firm's Registration No. 000722S


(Supriya B)
Partner
M No.249279

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Integrated Thermoplastics Limited of even date)

Report as required by the company's (Auditor's Report) Order,2016 issued by the Central Government of India in term of Sub Section (11) of section 143 of the companies act,2013.

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. In respect of the Company's Inventories: The company has not started its Production activity hence this clause is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted secured and unsecured loans to the companies covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act") accordingly the clause iii (a),iii (b) and iii(c) are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act,2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the manufacturing activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. However, some of these are not yet applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31,2018 for a period of more than six months from the date on when they become payable.



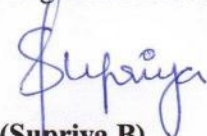
(b) According to the information and explanation given to us, there are no dues of Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- viii. In our report and according to the conformation and explanations given to us, the company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. 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.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the IndAS financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Hyderabad
Date: 24-05-2018

DEVA & CO.,
Chartered Accountants
Flat No. 303, Siddu Residency
5-9-42/2, Hill Fort, Street No. 2
Basheer Bagh, Hyderabad-500 063
Telangana, India.

For M/s. Deva & Co
Chartered Accountants
Firm's Registration No. 000722S


(Supriya B)
Partner
M No.249279