



Pratima Bhinge & Associates

Chartered Accountants

C2 / 302, Lunkad Gold Coast, Near Symbiosis, Vimannagar, Pune - 411 014 Web.: www.pratimabhinge.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Nagapattinam Energy Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Nagapattinam Energy Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility 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 Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding 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 Ind AS 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 Ind AS financial statements based on 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 thereunder.

We conducted our audit of the Ind AS 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 Ind AS financial statements are free from material misstatement.

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





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reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2018 and its Loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date..

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - (e) There are no observations and comments on financial transactions or other matters which have an adverse effect on the functioning of the Company;
 - (f) on the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and





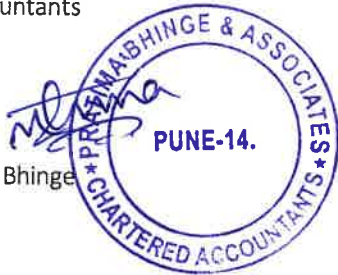
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- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact, if any, of pending litigations on its financial position in its Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Pratima Bhinge & Associates
Chartered Accountants
FRN: 130676W



Pratima Vikram Bhinge
Proprietor
M.No.: 109982

Place : Pune
Date : 22nd MAY, 2018



Pratima Bhinge & Associates

Chartered Accountants

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ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Nagapattinam Energy Private Limited on the Ind AS financial statements as of and for the year ended 31st March, 2018]

- i.
- a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company does not have inventory. Accordingly, the requirements of paragraph 3(ii) of the Order are not applicable to the Company.
- iii. As informed, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order 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 section 185 and 186 of the Act, in respect of loans, investments, guarantees and securities made.
- v. The Company has not accepted any deposits. Hence the provisions stated in paragraph 3 (v) of the order are not applicable to the Company.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the order are not applicable to the Company.
- vii.
- a) According to the information and explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and any other material statutory dues applicable to it, were outstanding, as on the last day of the financial year, for a period of more than six months from the date they became payable;
 - b) According to information and explanation given to us, there are no disputed dues with statutory authorities which have not been deposited on account of disputes.





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- vii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- viii. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- ix. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees during the course of our audit.
- x. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not paid any managerial remuneration to its directors and hence paragraph 3(xi) of the Order is not applicable to the Company.
- xi. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xii. 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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xv. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For Pratima Bhinge & Associates
Chartered Accountants
FRN: 130676W

Pratima Vikram Bhinge
Proprietor
M.No.: 109982



Place : Pune

Date : 22nd MAY, 2018



Pratima Bhinge & Associates

Chartered Accountants

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Nagapattinam Energy Private Limited on the Ind AS financial statements for the year ended March 31, 2018])

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 Nagapattinam Energy Private Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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 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.





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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

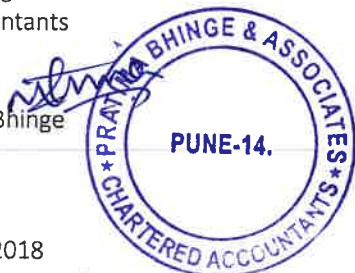
Opinion:

The Company is in process of setting up of the port and power Project by acquisition of land and obtaining permission with various regulatory authorities. The Company is not having documented formal process of Risk assessment and related controls relating to its setup phase and future business processes but all the possible risk are adequately mitigated through effective control by personal supervision of Board of Directors.

In our opinion, Considering the size of the business and related operations and achievement of the objectives of the control criteria and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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.

For Pratima Bhinge & Associates
Chartered Accountants
FRN: 130676W

Pratima Vikram Bhinge
Proprietor
M.No.: 109982
Place: Pune
Date: 22nd MAY, 2018



NAGAPATTINAM ENERGY PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31,2018

(Amount in Rupees)

| Particulars | Note | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|------------------------------------|-------------|-------------------------|-------------------------|------------------------|
| ASSETS | | | | |
| NON-CURRENT ASSETS | | | | |
| (a) Property, plant and Equipments | 1.1 | 2,284 | 3,045 | 3,806 |
| (b) Financial Assets | | | | |
| i) Investments | 1.2 | 12,54,79,408 | 12,54,44,408 | 9,01,94,408 |
| (c) Others Assets | 1.3 | 30,000 | 30,000 | 4,87,709 |
| | | 12,55,11,692 | 12,54,77,453 | 9,06,85,923 |
| CURRENT ASSETS | | | | |
| (a) Financial Assets | | | | |
| i) Cash and Cash equivalents | 1.4 | 2,81,060 | 2,20,724 | 2,22,350 |
| ii) Others | 1.5 | 10,000 | 10,000 | 10,000 |
| | | 2,91,060 | 2,30,724 | 2,32,350 |
| ASSETS HELD FOR SALE | 4.12 | 45,16,52,454 | 45,16,52,454 | 45,80,32,586 |
| TOTAL | | 57,74,55,206 | 57,73,60,631 | 54,89,50,859 |
| EQUITY AND LIABILITIES | | | | |
| SHAREHOLDERS FUND | | | | |
| (a) Equity Share Capital | 1.6 | 25,00,000 | 25,00,000 | 25,00,000 |
| (b) Other Equity | 1.7 | 57,49,45,206 | 57,48,37,631 | 54,64,42,271 |
| | | 57,74,45,206 | 57,73,37,631 | 54,89,42,271 |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| (a) Financial Liabilities | | | | |
| i) Others | 1.8 | 10,000 | 7,500 | 8,588 |
| (b) Current Tax Liabilities (Net) | 1.9 | - | 15,500 | - |
| | | 10,000 | 23,000 | 8,588 |
| TOTAL | | 57,74,55,206 | 57,73,60,631 | 54,89,50,859 |
| Significant Accounting Policies | 3 | | | |
| Notes to Accounts | 4 | | | |

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No. 130676W
Chartered Accountants

Pratima Vikram Bhinge
Proprietor
Membership No. 109982
Place : PUNE
Date :22 MAY 2018



For and on behalf of the Board of Directors of
Nagapattinam Energy Private Limited

N.V.Karbhase
Director
DIN:00228836
Place : PUNE
Date :22 MAY 2018

R. Poornalingam
Director
DIN:00707439

NAGAPATTINAM ENERGY PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

(Amount in Rupees)

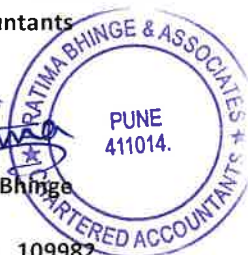
| Particulars | | Note No. | 2017-18 | 2016-17 |
|---------------------|--|----------|-------------------|-------------------|
| INCOME | | | | |
| I | Revenue from Operation | | | |
| II | Other Income | 1.10 | - | 3,65,397 |
| III | TOTAL INCOME (I+II) | | - | 3,65,397 |
| EXPENSES | | | | |
| IV | Depreciation | 1.1 | 761 | 761 |
| | Other Expenses | 1.11 | 1,52,164 | 10,32,847 |
| | TOTAL EXPENSES (IV) | | 1,52,925 | 10,33,608 |
| V | LOSS BEFORE TAX (III - IV) | | (1,52,925) | (6,68,211) |
| TAX EXPENSES | | | | |
| VI | Current year tax | | - | 15,500 |
| | Previous year Tax | | (15,500) | - |
| | | | (15,500) | 15,500 |
| VII | LOSS FOR THE YEAR (V - VI) | | (1,37,425) | (6,83,711) |
| VIII | OTHER COMPREHENSIVE INCOME | | - | - |
| IX | TOTAL COMPREHENSIVE INCOME (VII + VIII) | | (1,37,425) | (6,83,711) |
| VII | Earning per Equity Share (FaceValue of Rs 10/- each) | 4.6 | (0.55) | (2.73) |
| | Significant Accounting Policies | 3 | | |
| | Notes to Accounts | 4 | | |

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No. 130676W
Chartered Accountants

For and on behalf of the Board of Directors of
Nagapattinam Energy Private Limited

Pratima Vikram Bhinge
Proprietor
Membership No. 109982
Place : PUNE
Date :22 MAY 2018



N. V. Karbhase
Director
DIN:00228836
Place : PUNE
Date :22 MAY 2018

R. Poornalingam
Director
DIN:00707439

NAGAPATTINAM ENERGY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2018

(Amount in Rupees)

| Particulars | 2017-18 | 2016-17 |
|---|---------------|----------------|
| i CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/ (Loss) Before Tax | (1,52,925) | (6,68,211) |
| Adjustments For: | | |
| Loss/(Profit) on Sale of Fixed Asset | - | (3,65,397) |
| Advance no more recoverable | - | 4,57,709 |
| | 761 | 93,073 |
| Operating Cash Profit/(Loss) before Working Capital Changes | (1,52,164) | (5,75,138) |
| Adjustments for: | | |
| Trade & Other Receivables | - | - |
| Trade Payables and Other Liabilities | 2,500 | (1,088) |
| | 2,500 | (1,088) |
| Net Cash Flow From Operating Activities | (1,49,664) | (5,76,226) |
| ii CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Sale of Fixed Asset/(Purchase of Fixed Assets) | - | 8,36,400 |
| Advance paid to Subsidiary Companies | (35,000) | (3,52,50,000) |
| Deletion from Capital Work in Progress | - | 59,09,129 |
| Net Cash Used in Investing Activities | (35,000) | (2,85,04,472) |
| iii CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Received Deemed Contribution from Holding Company | 2,45,000 | 2,90,79,071 |
| Net Cash from Financing Activities | 2,45,000 | 2,90,79,071 |
| Net Increase/ (Decrease) in Cash and Cash Equivalents | 60,336 | (1,626) |
| Cash and Cash Equivalents at the beginning of the year (Refer Note No 1.4) | 2,20,724 | 2,22,350 |
| Cash and Cash Equivalents at the end of the year (Refer Note No 1.4) | 2,81,060 | 2,20,724 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | 60,336 | (1,626) |

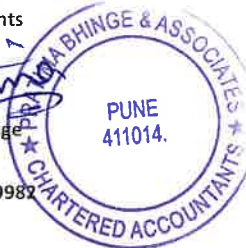
As per our report of even date

Note: The cash flow statement is prepared using the "indirect method" set out in IND AS 7 - "Statement of Cash Flows".

For Pratima Bhinge & Associates
Firm Registration No. 130676W
Chartered Accountants

For and on behalf of the Board of Directors of
Nagapattinam Energy Private Limited

Pratima Vikram Bhinge
Propr
Membership No. 109982
Place : PUNE
Date :22 MAY 2018



N.V. Karbhase
Director
DIN:00228836
Place :PUNE
Date :22 MAY 2018

R. Poornalingam
Director
DIN:00707439

Note No - 1.1 PROPERTY, PLANT AND EQUIPMENT

(Amount in Rupees)

| Particulars | Furniture & Fixtures | Total |
|-----------------------------|----------------------|--------|
| Cost or valuation | | |
| As at April 1, 2016 | 44,960 | 44,960 |
| Additions | - | - |
| Disposals | - | - |
| As at March 31, 2017 | 44,960 | 44,960 |
| Additions | - | - |
| Disposals | - | - |
| As at March 31, 2018 | 44,960 | 44,960 |
| Depreciation | | |
| As at April 1, 2016 | 41,154 | 41,154 |
| Charge for the year | 761 | 761 |
| Disposals | - | - |
| As at March 31, 2017 | 41,915 | 41,915 |
| Charge for the year | 761 | 761 |
| Disposals | - | - |
| As at March 31, 2018 | 42,676 | 42,676 |
| Net Block | | |
| As at April 1, 2016 | 3,806 | 3,806 |
| As at March 31, 2017 | 3,045 | 3,045 |
| At 31 March 2018 | 2,284 | 2,284 |



NAGAPATTINAM ENERGY PRIVATE LIMITED
 NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018
 Note No. 1.2 NON CURRENT FINANCIAL ASSETS - INVESTMENTS

(Amount in Rupees)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|--|-------------------------|-------------------------|------------------------|
| Investment in Equity Instruments - Unquoted | | | |
| In Subsidiary Companies (At Cost) | | | |
| i) Best Exim Pvt Ltd | | | |
| 10,000 (March 31, 2017 - 10,000 ; April 1, 2016 10,000) Equity Shares of Rs 10/- each fully paid | 1,00,000 | 1,00,000 | 1,00,000 |
| ii) Marshall Microware Infrastructure Pvt Ltd | | | |
| 10,000 (March 31, 2017 - 10,000 ; April 1, 2016 10,000) Equity Shares of Rs 10/- each fully paid | 1,00,000 | 1,00,000 | 1,00,000 |
| iii) Success Power & Infrastructure Pvt Ltd | | | |
| 1,90,000 (March 31, 2017 - 1,90,000 ; April 1, 2016 1,90,000) Equity Shares of Rs 10/- each fully paid | 19,00,000 | 19,00,000 | 19,00,000 |
| Investment in Subsidiary - Equity Component | | | |
| Best Exim Private Ltd (Quasi Equity) | 1,96,50,000 | 1,96,50,000 | 1,95,00,000 |
| Marshall Microware Pvt Ltd (Quasi Equity) | 4,42,39,408 | 4,42,39,408 | 91,89,408 |
| Success Power & Infraprojects Pvt Ltd (Quasi Equity) | 5,94,90,000 | 5,94,55,000 | 5,94,05,000 |
| | 12,54,79,408 | 12,54,44,408 | 9,01,94,408 |
| Aggregate amount of Unquoted Investments | 12,54,79,408 | 12,54,44,408 | 9,01,94,408 |
| Financial assets carried at cost | 12,54,79,408 | 12,54,44,408 | 9,01,94,408 |

NOTE NO. 1.3 NON CURRENT ASSETS - OTHERS

(Amount in Rupees)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|------------------|-------------------------|-------------------------|------------------------|
| Capital Advances | 30,000 | 30,000 | 4,87,709 |
| | 30,000 | 30,000 | 4,87,709 |

NOTE NO. 1.4 CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

(Amount in Rupees)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|----------------------------------|-------------------------|-------------------------|------------------------|
| Cash and Cash Equivalents | | | |
| i) Balances with Bank | 2,77,079 | 2,14,065 | 2,15,975 |
| ii) Cash on Hand | 3,981 | 6,659 | 6,375 |
| | 2,81,060 | 2,20,724 | 2,22,350 |

Note No. 1.5 CURRENT FINANCIAL ASSETS - OTHERS

(Amount in Rupees)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|------------------|-------------------------|-------------------------|------------------------|
| Security Deposit | 10,000 | 10,000 | 10,000 |
| | 10,000 | 10,000 | 10,000 |

Handwritten signatures



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018 (CONTD)

NOTE NO. 1.6 EQUITY SHARE CAPITAL

(Amount in Rupees)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|--|-------------------------|-------------------------|------------------------|
| Authorised 6,00,00,000 (March 31, 2017 - 6,00,00,000 ; April 1 ,2016 - 6,00,00,000) Equity shares of Rs.10/- each | 60,00,00,000 | 60,00,00,000 | 60,00,00,000 |
| | 60,00,00,000 | 60,00,00,000 | 60,00,00,000 |
| Issued , Subscribed and Paid up 2,50,000 (March 31, 2017 - 2,50,000 ; April 1 ,2016 - 2,50,000) Equity shares of Rs.10/- each | 25,00,000 | 25,00,000 | 25,00,000 |
| | 25,00,000 | 25,00,000 | 25,00,000 |

The Company has only one class of issued shares having par value of Rs 10/- each.
Holder of Equity Shares is entitled to one vote per share.

The reconciliation of number of shares outstanding and the amount of share capital is set-out below

| Particulars | As at March 31,2018 | | As at March 31,2017 | | As at April 1,2016 | |
|---|--------------------------|---------------------|--------------------------|---------------------|--------------------------|---------------------|
| | Equity Shares Numbers | Amount in Rupees | Equity Shares Numbers | Amount in Rupees | Equity Shares Numbers | Amount in Rupees |
| Shares outstanding at the beginning of the year | 2,50,000 | 25,00,000 | 2,50,000 | 25,00,000 | 2,50,000 | 25,00,000 |
| Shares issued during the year | - | - | - | - | - | - |
| Shares bought back during the year | - | - | - | - | - | - |
| Shares outstanding at the end of the year | 2,50,000 | 25,00,000 | 2,50,000 | 25,00,000 | 2,50,000 | 25,00,000 |

The Details of shareholders holdings

| Name of Share Holders | As at March 31,2018 | | As at 31st March 2017 | | As at 1st April 2016 | |
|--|---------------------|-----------|-----------------------|-----------|----------------------|-----------|
| | No. of Shares held | % holding | No. of Shares held | % holding | No. of Shares held | % holding |
| Tridem Port And Power Company Private Limited. | 2,50,000 | 100.00% | 2,50,000 | 100.00% | 2,50,000 | 100.00% |

Note No. 1.7 OTHER EQUITY

(Amount in Rupees)

| Particulars | Reserve and Surplus | Deemed equity contribution received from Holding Company | Items of Other Comprehensive Income | Total |
|---|------------------------|---|---|---------------------|
| | Retained Earnings | | | |
| As at April 1, 2016 (A) | (39,65,749) | 55,04,08,020 | - | 54,64,42,271 |
| Adjustments: | | | | |
| Add: Loss for the year | (6,83,711) | - | - | (6,83,711) |
| Add: Amount received during the year | - | 2,90,79,071 | - | 2,90,79,071 |
| Total (B) | (6,83,711) | 2,90,79,071 | - | 2,83,95,360 |
| As at March 31, 2017 (C) = (A) + (B) | (46,49,460) | 57,94,87,091 | - | 57,48,37,631 |
| Adjustments: | | | | |
| Add: Loss for the year | (1,37,425) | - | - | (1,37,425) |
| Add: Amount received during the year | - | 2,45,000 | - | 2,45,000 |
| Total (D) | (1,37,425) | 2,45,000 | - | 1,07,575 |
| As at March 31, 2018 (E) = (C) + (D) | (47,86,885) | 57,97,32,091 | - | 57,49,45,206 |

NOTE NO. 1.8 CURRENT FINANCIAL LIABILITIES - OTHERS

(Amount in Rupees)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|------------------------|-------------------------|-------------------------|------------------------|
| Provision for Expenses | 10,000 | 7,500 | 8,588 |
| | 10,000 | 7,500 | 8,588 |



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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018 (CONTD)

NOTE NO. 1.9 CURRENT TAX LIABILITIES (NET)

(Amount in Rupees)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|-------------------|-------------------------|-------------------------|------------------------|
| Provision for Tax | - | 15,500 | - |
| Less: Taxes Paid | - | - | - |
| | - | 15,500 | - |

NOTE NO. 1.10 OTHER INCOME

(Amount in Rupees)

| Particulars | 2017-18 | 2016-17 |
|-------------------------------|---------|----------|
| Profit on Sale of Fixed Asset | - | 3,65,397 |
| | - | 3,65,397 |

NOTE NO. 1.11 Other expenses

(Amount in Rupees)

| Particulars | 2017-18 | 2016-17 |
|------------------------------------|----------|-----------|
| i) Audit Fees | 10,000 | 7,500 |
| ii) Office Rent | 42,000 | 42,000 |
| iii) Other Administrative Expenses | 1,00,164 | 5,25,638 |
| iv) Advances No More Recoverable | - | 4,57,709 |
| | 1,52,164 | 10,32,847 |

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NAGAPATTINAM ENERGY PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2018

2. Corporate Information

Nagapattinam Energy Private Limited ("the Company") is a private limited company incorporated in India (CIN: U40100TN2008PTC069515) having its registered office in Chennai. The Company is engaged in generation of electrical power and presently not implementing any project.

3. Significant Accounting Policies

3.1 Statement of compliance:

The Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. Up to the financial year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013 (Previous GAAP) and the other relevant provisions of the Companies Act 2013.

The financial statements for the year ended March 31, 2018 are the company's first Ind AS financial statements. The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101, "First time adoption of Indian Accounting Standards". The date of transition to Ind AS is April 1, 2016. The transition was carried out from Accounting Principles generally accepted in India (previous GAAP). Reconciliation and descriptions of the effect of the transition have been summarized in Note No. 4.11.

3.2 Basis of Preparation

The financial statements have been prepared on a historical cost basis except for certain financial assets and financial liabilities (including financial instruments) which have been measured at fair value at the end of each reporting period as explained in the accounting policies stated below.

3.3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimate and assumption that affects the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent Liabilities on the date of the financial statements. The estimate and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future period.

3.4 Current versus non-current classification

The company has classified all its assets and liabilities under current and non-current as required by Ind AS 1- Presentation of Financial Statements. The asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

