



Pratima Bhinge & Associate

Chartered Accountants

Head Office: 606, 7th Floor, Stellar Spaces, Opposite Zensar Technologies Ltd., Kharadi, Pune 14

INDEPENDENT AUDITOR'S REPORT

To the Members of Tridem Port and Power Company Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Tridem Port and Power Company Pvt Ltd ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 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 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 financial statements are free from material misstatement.



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2016, and its loss and its cash flows 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) There are no observations and comments on financial transactions or other matters which have an adverse effect on the functioning of the Company;



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- (f) on the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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
- (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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There 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

Nitish Dhananjay Deshmukh
Partner
M.No.: 156393

Place : Pune
Date : 23rd May 2016



Pratima Bhinge & Associate

Chartered Accountants

Head Office: 606, 7th Floor, Stellar Spaces, Opposite Zensar Technologies Ltd., Kharadi, Pune 14

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 Tridem Port and Power Company Private Limited on the financial statements for the year ended 31st March, 2016]

- 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. The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the order are not applicable to the Company.
- 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 security 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. According to the information and explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including



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- provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
- viii. 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.
- ix. 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.
- x. 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.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. 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.
- xiii. 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.
- 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 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.
- xv. 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.



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- xvi. 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

Nitish Dhananjay Deshmukh
Partner
M.No.: 156393

Place : Pune
Date : 23rd May 2016



Pratima Bhinge & Associate

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report 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 Tridem Port and Power Company Pvt Ltd. ("the Company") as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 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, 2016, 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

Nitish Dhananjay Deshmukh
Partner
M.No.: 156393
Place: Pune
Date: 23rd May 2016

TRIDEM PORT AND POWER COMPANY PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31,2016

Particulars	Note No.	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
EQUITY AND LIABILITIES			
SHAREHOLDERS FUND			
Share Capital	1.1	25,803,000	25,803,000
Reserve & Surplus	1.2	(8,955,894)	(7,900,293)
		16,847,106	17,902,707
NON CURRENT LIABILITIES			
Other Long Term Liabilities	1.3	1,094,540,578	1,094,145,878
Long Term Provisions	1.4	204,123	272,124
		1,094,744,701	1,094,418,002
CURRENT LIABILITIES			
Trade Payables	1.5	8,509,445	8,455,446
Other Current Liabilities	1.6	6,790,112	7,399,615
		15,299,557	15,855,061
TOTAL		1,126,891,364	1,128,175,770
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	1.7	7,088,851	7,340,504
Intangible Assets		15,095	98,180
Capital Work in Progress		518,446,766	518,446,766
		525,550,712	525,885,450
Non Current Investments	1.8	46,955,500	46,955,500
Long Term Loans and Advances	1.9	550,408,020	551,278,272
CURRENT ASSETS			
Cash and Bank Balances	1.10	2,772,612	2,713,548
Short Term Loans & Advances	1.11	477,020	470,000
Other Current Assets	1.12	727,500	873,000
		3,977,132	4,056,548
TOTAL		1,126,891,364	1,128,175,770
Significant Accounting Policies	2		
Notes to Accounts	3		

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No. 1306767W
Chartered Accountants

For and on behalf of the Board of Directors of
Tridem Port and Power Company Private Limited

Nitish Dhananjay Deshmukh
Partner
Membership No. 156393
Place : Pune
Date : 23 MAY 2016

N.V.Karbhase
Director
DIN:00228836
Place : Pune
Date : 23 MAY 2016

R. Poornalingam
Director
DIN:00707439

TRIDEM PORT AND POWER COMPANY PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Note No.	2015-16 Rupees	2014-15 Rupees
I. INCOME			
REVENUE FROM OPERATIONS		-	-
TOTAL REVENUE		<u>-</u>	<u>-</u>
II. EXPENSES			
i) Employee Benefits Expense	1.13	319,295	-
ii) Depreciation		334,738	517,136
iii) Other Expenses	1.15	401,568	465,790
TOTAL EXPENSES		<u>1,055,601</u>	<u>982,926</u>
III PROFIT/(LOSS) BEFORE TAX		(1,055,601)	(982,926)
IV PROFIT/(LOSS) FOR THE YEAR		<u>(1,055,601)</u>	<u>(982,926)</u>
Earning per Equity Share(Face Value of Rs 10/- each) (Refer Note No 3(6) of Notes to Accounts)		(0.41)	(0.38)
Significant Accounting Policies	2		
Notes to Accounts	3		

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No. 1306767W
Chartered Accountants

For and on behalf of the Board of Directors of
Tridem Port and Power Company Private Limited

Nitish Dhananjay Deshmukh
Partner
Membership No. 156393
Place :Pune
Date : 23 MAY 2016

N.V.Karbhase
Director
DIN:00228836
Place :Pune
Date : 23 MAY 2016

R. Poornalingam
Director
DIN:00707439

TRIDEM PORT AND POWER COMPANY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2016

Particulars	2015-16 Rupees	2014-15 Rupees
i CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Tax	(1,055,601)	(982,926)
Adjustments For:		
Depreciation of Asset	334,738	517,136
Finance Charges	-	-
	<u>334,738</u>	<u>517,136</u>
Operating Cash Profit/(Loss) before Working Capital Changes	(720,863)	(465,790)
Adjustments for:		
Trade and Other Receivables	1,008,732	(22,683,011)
Trade Payables and Other Liabilities	(228,805)	32,765,118
	<u>779,927</u>	<u>10,082,107</u>
Net Cash Flow From Operating Activities	59,064	9,616,317
ii CASH FLOW FROM INVESTING ACTIVITIES:		
Additions to Capital Work In Progress	-	(7,824,346)
Net Cash Used in Investing Activities	-	(7,824,346)
iii CASH FLOW FROM FINANCING ACTIVITIES:		
Net Cash from Financing Activities	-	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	59,064	1,791,971
Cash and Cash Equivalents at the beginning of the year (Refer Note No 1.10)	2,713,548	921,577
Cash and Cash Equivalents at the end of the year (Refer Note No 1.10)	2,772,612	2,713,548
Net Increase/(Decrease) in Cash & Cash Equivalents	59,064	1,791,971

As per our report of even date
For Pratima Bhinge & Associates
 Firm Registration No. 1306767W
 Chartered Accountants

For and on behalf of the Board of Directors of
Tridem Port and Power Company Private Limited

Nitish Dhananjay Deshmukh
 Partner
 Membership No. 156393
 Place : Pune

N.V.Karbhase
 Director
 DIN:00228836
 Place : Pune

R. Poornalingam
 Director
 DIN:00707439

Date : 23 MAY 2016

Date : 23 MAY 2016

Note No. 1.1 SHARE CAPITAL

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Authorised 2,60,00,000 (Previous Year : 2,60,00,000 Equity shares of Rs.10/- each 1,50,000(Previous Year 1,50,000 6% Redeemable Non Cumulative Preference Shares of Rs 100/- each)	260,000,000 15,000,000 <u>275,000,000</u>	260,000,000 15,000,000 <u>275,000,000</u>
Issued , Subscribed and Paid up 25,80,300 (Previous Year 25, 80,300) Equity Shares of Rs 10/- each fully paid	25,803,000 <u>25,803,000</u>	25,803,000 <u>25,803,000</u>

The Company has the following one classes of issued shares having par value of Rs 10/- each for Equity Shares

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 31,2016		As at March 31,2015	
	Equity Shares Numbers	Amount in Rupees	Equity Shares Numbers	Amount in Rupees
Shares outstanding at the beginning of the year	2,580,300	25,803,000	2,580,300	25,803,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,580,300	25,803,000	2,580,300	25,803,000

The Details of shareholders holding

Name of Share Holders (Equity)	As at March 31,2016		As at March 31,2015	
	No. of Shares held	% holding	No. of Shares held	% holding
ISMT Ltd	2,580,300	100.00%	2,580,300	100.00%

Note No. 1.2 RESERVES AND SURPLUS

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Surplus		
Opening Balance	(7,900,293)	(5,843,601)
Add: Adjustment of Carrying Value of Asset	-	(1,073,766)
Add : Profit/(loss) for the year	(1,055,601)	(982,926)
Closing Balance	<u>(8,955,894)</u>	<u>(7,900,293)</u>

Note No. 1.3 OTHER LONG TERM LIABILITIES

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
UNSECURED		
Holding Company (Refer Note 3.5 of Notes to Accounts)	1,047,540,578	1,042,145,878
Others	47,000,000	52,000,000
	<u>1,094,540,578</u>	<u>1,094,145,878</u>

Note No. 1.4 LONG TERM PROVISIONS

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Provision For Employee Benefits		
i) Gratuity	120,905	140,334
ii) Leave Encashment	83,218	131,790
	<u>204,123</u>	<u>272,124</u>

Note No. 1.5 TRADE PAYABLES

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Other Trade Payables		
i) Micro, Small and Medium Enterprises	-	-
ii) Others	8,509,445	8,455,446
	<u>8,509,445</u>	<u>8,455,446</u>

Note No. 1.6 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Interest Accrued and Due	6,507,386	6,507,386
Other Payables		
i) Provision For Expenses	104,350	104,136
ii) Other Liabilities	178,376	788,093
	<u>6,790,112</u>	<u>7,399,615</u>

Tridem Port and Power Company Private Limited

Note No 1.7

FIXED ASSETS

Particulars	Original Cost			Depreciation				Net Block Value		
	As at April 01,2015	Additions	Deletion	As at March 31, 2016	As at April 01,2015	Charge for the Year	Adjustment	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
Taangible Assts										
Land	6,415,851	-	-	6,415,851	-	-		-	6,415,851	6,415,851
Furniture & Fixtures	1,627,941	-	-	1,627,941	750,475	215,948		966,423	661,518	877,466
Office Equipments	2,033,853	-	-	2,033,853	1,986,666	35,705	-	2,022,371	11,482	47,187
Total A	10,077,645	-	-	10,077,645	2,737,141	251,653	-	2,988,794	7,088,851	7,340,504
Intangible Asset										
Software	1,013,797			1,013,797	915,617	83,085		998,702	15,095	98,180
Total B	1,013,797	-	-	1,013,797	915,617	83,085	-	998,702	15,095	98,180
Total A+B	11,091,442	-	-	11,091,442	3,652,758	334,738	-	3,987,496	7,103,946	7,438,684
Previous Year	11,091,442	-	-	11,091,442	2,061,856	517,136	1,073,766	3,652,758	7,438,684	9,029,586

Note No. 1.8 NON CURRENT INVESTMENTS

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Long Term Investments- At Cost		
Trade(Unquoted)		
Investment in Equity Instruments of Subsidiaries		
i)Nagapattinam Energy Pvt Ltd 2,50,000 (Previous Year 10,000) Equity Shares of Rs 10 each fully paid	2,500,000	2,500,000
PT ISMT Resources 999 (Previous Year 999) Equity Shares ofUSD 1000 each fully paid	44,455,500	44,455,500
	<u>46,955,500</u>	<u>46,955,500</u>
Aggregate amount of Unquoted Investments	46,955,500	46,955,500

NOTE NO. 1.9 LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Advances to Related Parties		
Subsidiary Company	550,408,020	551,278,272
(Refer Note 3.5 of Notes to Accounts)	<u>550,408,020</u>	<u>551,278,272</u>

Note No. 1.10 CASH AND BANK BALANCES

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Cash and Cash Equivalents		
i) Balances with Banks	2,763,691	2,705,099
ii) Cash on Hand	8,921	8,449
	<u>2,772,612</u>	<u>2,713,548</u>

Note No. 1.11 SHORT TERM LOANS AND ADVANCES

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Others		
Security Deposits	477,020	470,000
	<u>477,020</u>	<u>470,000</u>

Note No. 1.12 OTHER CURRENT ASSETS

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Expenses to the extent not written off or adjusted Preliminary Expenses	727,500	873,000
	<u>727,500</u>	<u>873,000</u>

Note No. 1.13 EMPLOYEE BENEFITS EXPENSE

Particulars	2015-16	Rupees	2014-15	Rupees
i) Salaries and Allowances		311,510		-
ii) Staff Welfare Expenses		7,785		-
		<u>319,295</u>		<u>-</u>

Note No. 1.14 OTHER EXPENSES

Particulars	2015-16	Rupees	2014-15	Rupees
i) Audit Fees		11,450		11,236
ii) Preliminary Expenses written off		145,500		145,500
iii) Office Rent		116,496		108,742
iv) Administrative Expenses		128,122		200,312
		<u>401,568</u>		<u>465,790</u>

Note No. 2 Significant Account Policies

(a) **Basis of preparation**

The financial statements have been prepared in accordance with generally accepted accounting principles in India and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

(b) **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) **Revenue Recognition**

Expenses and income are accounted for on accrual basis.

(d) **Fixed Assets**

Fixed assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets.

All incidental expenses incurred during project implementation, for the project as well as trial run expenses are treated as expenditure during construction and subsequently capitalized.

(e) **Depreciation**

Depreciation on Furniture & Fixtures, Office Equipments is provided as per Useful Life Specified in the Schedule II of the Companies Act, 2013 on Straight Line Method.

Computer Software's are amortized over the period of 5 years, based on their estimated useful life.

(f) **Long Term Investments**

Long Term Investments are valued at Cost of Acquisition. Provision for diminution in value of investment is made only if such a decline is other than temporary in the opinion of the Management.

(g) **Miscellaneous Expenditure:**

Preliminary Expenses includes expenses in respect of increase in Authorized Capital and is amortized over a period of ten years.

(h) **Employee Benefit**

Liabilities in respect of retirement benefits to employees such as Leave Encashment and Gratuity are provided on accrual basis.

(i) **Taxation :**

i) Provision for Current Tax is made after taking into consideration prevailing provisions of the Income Tax Act, 1961.

ii) Deferred Tax is measured based on the Tax rates and the Tax Laws enacted or substantially enacted at the Balance Sheet date, however deferred tax asset is not recognized in the books of accounts

(j) **Contingent Liabilities:**

Contingent Liabilities are not provided and are disclosed in Notes on Accounts. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Note No. 3 Notes to Accounts

1. Contingent Liability(License Fees) is Rs 9,37,75,200/-(Previous Year Rs 9,37,75,200/-)

2. The Company has not yet started commercial operations.

3. There are no Micro, small and Medium Enterprise suppliers as defined under the provisions of “Micro, Small Medium Enterprises Development Act,2006”. There are no dues to such suppliers as on March ,31st 2016.

4. As a matter of prudent Accounting Policy, the Company has not accounted deferred tax assets.

5. Related Party Transactions

Name of related party:

Holding Company : ISMT Limited

Subsidiary Companies :

1. Nagapattinam Energy Private Limited.(NEPL)
2. PT ISMT Resources (PT ISMT)
3. Best Exim Private Limited. (BEPL)
4. Marshal Microware Infrastructure Development Company Private Limited (MMIDCPL)
5. Success Power and Infraprojects Private Limited.(SPIPL)

Details of Transactions:

(Amount in Rs)

Particulars	Holding Company		Subsidiary Companies	
	2015-16	2014-15	2015-16	2014-15
Transactions during the year				
Lease Rent Received ISMT Limited	60,000/-	60,000/-	-	-
Advance Given NEPL	-	-	-	27,199,764/-
Advance Refunded NEPL	-	-	870,252/-	-
Advance Received ISMT Limited	71,94,700/-	30,800,000/	-	-
Outstanding as at Balance Sheet Date				

Advance Given				
NEPL	-	-	550,408,020/	551,278,272/-
Advance Received				
ISMT Limited	1,049,340,578/-	1,042,145,878/	-	-

6. Earnings Per Share

Sr. No	Particulars	For The Year Ended March 31, 2016	For The Year Ended March 31, 2015
i)	Profit/(Loss) after Tax (Rs)	(10,55,601/-)	(9,82,926/-)
ii)	Weighted average number of Equity Shares (Nos.)	2,580,300	25,80,300
iii)	Earning Per Share (Rs.) (Basic and Diluted)	(0.41)	(0.38)

7. Previous Year figures have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

8. Figures have been rounded off to the nearest rupees.

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No 1306767W
Chartered Accountant

For and on behalf of the Board of Director:
Tridem Port and Power Company Private
Limited

Nitish Dhananjay Deshmukh
Partner

N.V.Karbhase
Director

R.Poornalingam
Director

Membership No. 156393
Place :Pune
Date: 23MAY2016

DIN: 00228836
Place: Pune
Date:23MAY2016

DIN: 00707439