



T.S.LAKSHMIVENKATARAMAN, B.Com., F.C.A.,
Chartered Accountant

“ Gokulam”

135/55, Rajaji Road,
Salem - 636 007.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/s. R.P.P ENERGY SYSTEMS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s. R.P.P Energy Systems Private Limited** (“the Company”), which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year then ended (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes to Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management’s Responsibility for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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 standalone 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 there under.

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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018, and its profit/loss 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 of India 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 the paragraph 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 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.



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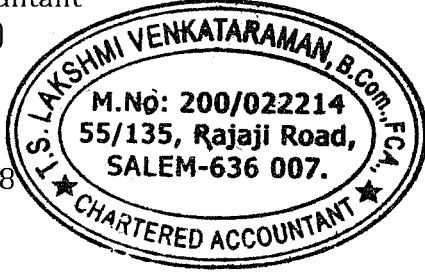
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- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls the same is not applicable to the Company due to not meeting the threshold limits on turnover and also borrowing.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

T.S.LAKSHMIVENKATARAMAN
Chartered Accountant
(M. No. 022214)

Place: Chennai
Date: 23.04.2018





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ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2018, we report that:

1. The company has no Fixed Assets and therefore Paragraph 3(1a), 3(1b) and 3(1c) of CARO is not applicable to this company.
2. The Company has no Inventory hence Paragraph 3(2) of CARO is not applicable to this company.
3. 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 during the year. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has not granted any loans, made investments, provide guarantees or securities as per the provisions of section 185 and 186 of the Companies Act, 2013 during the year under review.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records u/s 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2018 for a period of more than six months from the date on when they become payable.



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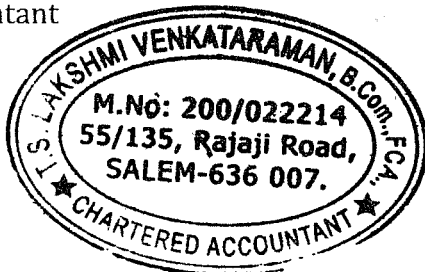
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b)According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. Based on our audit procedures, we are of the opinion that the company has not defaulted in repayment of dues to its bank, financial institution, and Government or Debenture holders.
9. The Company did not raise any money by way of initial public offer or further public offer (Including debt instruments). In our opinion, the term loans have been applied for the purposes for which they were raised.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. The Managerial Remuneration in accordance with the requisite approvals mandated by Sec. 197 read with Schedule V to the Act is not applicable to the Company.
12. The Company is not a Nidhi Company. Therefore clause 3(12) of the Order is not applicable.
13. In our opinion, the Company has not entered into any Related Party Transactions within the meaning of Section 188 of the Act during the year. Para 3(13) of the order is therefore not applicable to the Company.
14. The Company has not made any preferential allotment / private placement of shares during the year and therefore this clause is not applicable to the Company.
15. The Company has not entered into any non-cash transactions with directors / persons connected with him as stipulated u/s. 192 of the Act. Clause 3(15) of the Order is therefore not applicable to the Company.
16. In our opinion, the Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934.

T.S.LAKSHMIVENKATARAMAN
Chartered Accountant
(M. No. 022214)

Place: Chennai
Date: 23.04.2018



R.P.P ENERGY SYSTEMS PRIVATE LIMITED

SF No. 454, Raghupathynaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu

Balance Sheet as at 31st March 2018

CIN : U72200TZ2010PTC016441

		31-Mar-18	31-Mar-17	01-Apr-16
	Notes	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Assets				
Non-current assets				
Property, plant and equipment		-	-	-
Capital work in progress		-	-	-
Other Intangible assets		-	-	-
Financial assets				
Investments		-	-	-
Long Term Loans & Advances	1	7,500,000	7,500,000	7,500,000
Deferred Tax Asset		-	-	-
Other Non-Current Assets		-	-	-
		7,500,000	7,500,000	7,500,000
Current assets				
Inventories		-	-	-
Financial assets				
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Cash and Cash equivalents	2	86,365	106,108	106,264
(iv) Short Term Loans & Advances		-	-	-
(v) Others		-	-	-
Other Current Assets		-	-	-
Current Tax Assets (net)		-	-	-
		86,365	106,108	106,264
Total assets		7,586,365	7,606,108	7,606,264
Equity and liabilities				
Equity				
Equity Share Capital	3	500,000	500,000	500,000
Other Equity	4	-1,241,060	-1,211,317	-301,095
Total equity		-741,060	-711,317	198,905
Non-current liabilities				
Financial liabilities				
Borrowings		-	-	-
Other Financial Liabilities	5	8,269,953	7,383,887	7,383,887
Provisions		-	-	-
		8,269,953	7,383,887	7,383,887
Current liabilities				
Financial Liabilities				
Borrowings		-	-	-
Trade payables		-	-	-
Other current financial liabilities	6	-	886,066	-
Other Current Liabilities	7	57,472	47,472	23,472
Short Term Provisions		-	-	-
Current Tax Liabilities (Net)		-	-	-
		57,472	933,538	23,472
Total liabilities		8,327,425	8,317,425	7,407,359
Total equity and liabilities		7,586,365	7,606,108	7,606,264

Summary of Significant Information 17

The accompanying notes are an integral part of the financial statements.

This is my report of even date

For and on behalf of the Board

T.S.LAKSHMI VENKATARAMAN
CHARTERED ACCOUNTANT

Membership No. 022214

Place: Chennai

Date: 23.04.2018

T. ARULSUNDARAM
DIRECTOR

DIN :00125403

A.NITHYA
DIRECTOR

DIN: 00125357



R.P.P ENERGY SYSTEMS PRIVATE LIMITED

SF No. 454, Raghupathaynaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu

Statement of Profit and loss account for period ended 31st March 2018

CIN : U72200TZ2010PTC016441


		31-Mar-18	31-Mar-17	01-Apr-16
	Notes	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Revenue from operations	8	-	-	-
Other income	9	-	-	-
Total income		-	-	-
Expenses				
Cost of materials consumed		-	-	-
Direct Operating Cost		-	-	-
Employee benefits expense		-	-	-
Finance Cost	10	743	886,221	81
Depreciation and amortization expense		-	-	-
Other expenses	11	29,000	24,000	11,736
Total expense		29,743	910,221	11,817
Profit/(loss) before Exceptional		-29,743	-910,221	-11,817
Exceptional Item		-	-	-
Profit / (Loss) after Exceptional Before tax		-29,743	-910,221	-11,817
Current Tax				
Deferred tax				
Income tax expense				
Profit/(loss) for the year				
Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/ (losses) on defined benefit plans				
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods				
Other comprehensive income for the year, net of tax				
Total comprehensive income for the year, net of tax				
Earnings per share	12			
Basic and Diluted Earnings per share				

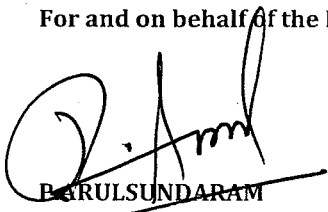
Summary of significant Information 17

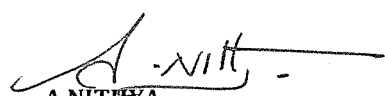
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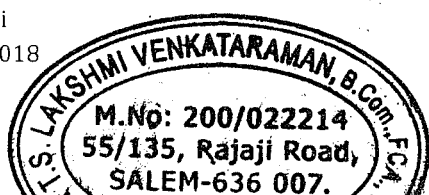
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T.S.LAKSHMIVENKATARAMAN
CHARTERED ACCOUNTANT
Membership No. 022214


B. ARULSUNDARAM
DIRECTOR
DIN :00125403


A.NITHYA
DIRECTOR
DIN: 00125357

Place: Chennai
Date: 23.04.2018



R.P.P ENERGY SYSTEMS PRIVATE LIMITED

SF No. 454, Raghupathyaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu

Cash Flow Statement for the year ended 31st March 2018

CIN : U72200TZ2010PTC016441

Particulars	31-Mar-18 Amount (In RS.)	31-Mar-17 Amount (In RS.)	01-Apr-16 Amount (In RS.)
Cash Flows From Operating Activities			
Profit Before Tax	-29,743	-910,221	-11,817
Add: Depreciation	-	-	-
Add: Interest	743	886,221	81
Less: Unrealised Forex (Gain /Loss - NET)	-	-	-
Less: Interest Received	-	-	-
Operating Profit Before Working Capital Changes	-29,000	-24,000	-11,736
(Increase) /Decrease in Current Assets	-	-	-
Increase /(Decrease) in Other Current Liabilities	10,000	24,000	11,736
Increase /(Decrease) in Other Financial Liabilities	-	-	-
Operating Profit After Working Capital Changes	10,000	24,000	11,736
Less: Tax Paid Including Dividend Tax	-	-	-
Less: Income Tax adjustment for prior Period	-	-	-
Less: Dividend Paid	-	-	-
Net Cash Flow From Operating Activities	-19,000	-	-
Cash Flow From Investing Activities			
Purchase of Fixed Assets	-	-	-
Sales of Fixed Assets	-	-	-
Profit / Loss on Sale of Fixed Assets	-	-	-
Investment in Subsidiaries	-	-	-
(Increase)/Decrease of Investments	-	-	-
Interest Received	-	-	-
Net Cash Flow From Investing Activities	-	-	-
Cash Flow From Financing Activities			
Proceeds from Issue of Shares including Share Premium	-	-	-
Proceeds from Issue of Loan from Director	8,269,953	-	-
Repayment of loan taken from RPP Infra	-7,383,887	-	-
Interest Paid	-886,809	-155	-81
Public Issue Expenses	-	-	-
Increase/(Decrease) in Secured Long-Term Loan	-	-	-
Increase/(Decrease) in Secured working Capital Loan	-	-	-
Increase/(Decrease) in Unsecured Loan	-	-	-
(Increase)/Decrease in Deferred Tax Liability	-	-	-
Net Cash Flow From Financing Activities	-743	-155	-81
Net Increase/(Decrease) in Cash And Cash Equivalent	-19,743	-155	-81
Cash and Cash Equivalent at beginning of the period	106,108	106,264	106,345
Cash and Cash Equivalents at ending of the period	86,365	106,108	106,264

Notes :

Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting

Standard (IndAS) 7 "Cash Flow Statements" as specified in the Companies (Accounting Standard) Rule, 2006.

Summary of significant Information

17

The accompanying notes are an integral part of the financial statements.

As per my report of even date

For and on behalf of the Board

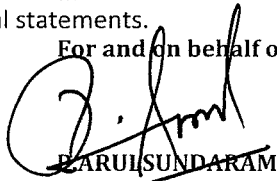
T.S.LAKSHMIVENKATARAMAN

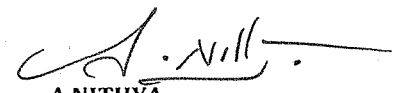
CHARTERED ACCOUNTANT

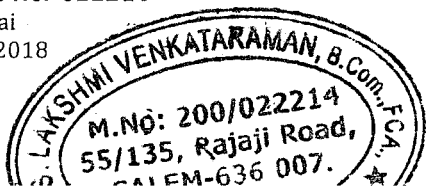
Membership No. 022214

Place: Chennai

Date: 23.04.2018


P. ARULSUNDARAM
DIRECTOR
DIN :00125403


A.NITHYA
DIRECTOR
DIN: 00125357



R.P.P ENERGY SYSTEMS PRIVATE LIMITED

SF No. 454, Raghupathaynaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu

Statement of Changes in Equity for the year ended 31st March 2018

CIN : U72200TZ2010PTC016441

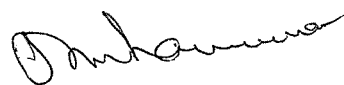
(a) Equity Share Capital	
Equity shares of Rs. 10/- each issued, subscribed and fully paid	
	Rs
At 1 April 2016	500,000
Issued on Incorporation	-
At 31 March 2017	500,000
Issue of share capital	-
At 31 March 2018	500,000

(b) Other equity

For the year ended 31 March 2018:	Retained earnings	Total
As at 1 April 2017	-1,211,317	-1,211,317
Profit / (Loss) for the year	-29,743	-29,743
Other comprehensive income	-	-
Total comprehensive income	-	-
At 31 March 2018	-1,241,060	-1,241,060
For the year ended 31 March 2017:		
As at 1 April 2016	-301,095	-301,095
Profit / (Loss) for the year	-910,221	-910,221
Other comprehensive income	-	-
Total comprehensive income		
At 31 March 2017	-1,211,317	-1,211,317

The accompanying notes are integral part of the financial statements

As per my report of even date



T.S. LAKSHMI VENKATARAMAN
CHARTERED ACCOUNTANT

Membership No. 022214

Place: Chennai

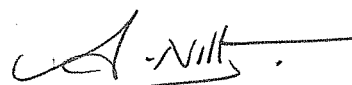
Date: 23.04.2018

For and on behalf of the Board



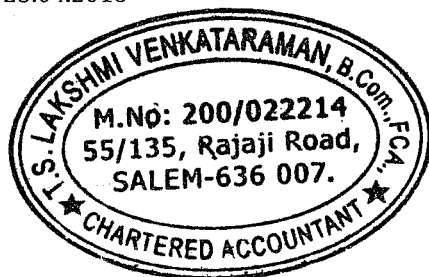
P. ARULSUNDARAM
DIRECTOR

DIN : 00125403



A. NITHYA
DIRECTOR

DIN: 00125357



R.P.P ENERGY SYSTEMS PRIVATE LIMITED

SF No. 454, Raghupathyaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu

Notes to Financial Statement

CIN : U72200TZ2010PTC016441

	31-Mar-18	31-Mar-17	01-Apr-16
	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Financial assets			
Note 1: Long term Loans & Advances			
Advance to Suppliers Bondon Software	7,500,000	7,500,000	7,500,000
	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>

	31-Mar-18	31-Mar-17	01-Apr-16
	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Note 2: Cash and cash equivalent			
Balances with banks:			
- On current accounts			
Cheques/ drafts on hand	-	-	-
Cash on hand	85,000	100,000	100,000
Other Bank Balances	1,365	6,108	6,264
	<u>86,365</u>	<u>106,108</u>	<u>106,264</u>

	31-Mar-18	31-Mar-17	01-Apr-16
	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Note 3: Equity Share Capital			
Authorised			
50000 Equity Shares of Rs. 10 each	500,000	500,000	500,000
Issued			
50000 Equity Shares of Rs. 10 each	500,000	500,000	500,000
Subscribed & Paid up			
50000 Equity Shares of Rs. 10 each fully	500,000	500,000	500,000
	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

	31-Mar-18	31-Mar-17	01-Apr-16
	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Note 4: Other Equity			
Securities premium account		-	-
Revaluation reserve		-	-
Retained Earnings	-1,241,060	-1,211,317	-301,095
	<u>-1,241,060</u>	<u>-1,211,317</u>	<u>-301,095</u>

	31-Mar-18	31-Mar-17	01-Apr-16
	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Note 5: Other financial liabilities - Non Current			
R.P.P Infra Projects Ltd, India	-	7,383,887	7,383,887
P Arul Sundaram	8,269,953		
	<u>8,269,953</u>	<u>7,383,887</u>	<u>7,383,887</u>

Foot Note:

Financial liabilities**Net debt reconciliation**

	31-Mar-18	31-Mar-17	31-Mar-16
	Amount (In RS.)	Amount (In RS.)	Amount (In RS.)
Cash and cash equivalents	86,365.03	106,108.43	106,263.71
Liquid investments			
Current borrowings including interest		(886,066.00)	
Non-current borrowings	(8,269,953.00)	(7,383,887.00)	(7,383,887.00)
Net (debt)/ Cash & Cash Equivalents	<u>(8,183,587.97)</u>	<u>(8,163,844.57)</u>	<u>(7,277,623.29)</u>

	Other Assets		Liabilities from financing		Total
	Cash and bank overdraft	Liquid Investments	Non-current borrowings	Current borrowings	
Net (debt)/ Cash & Cash Equivalents as at 1 April 2016	106,264		-7,383,887		-7,277,623
Cash Flows	-155				-155
Interest expense				-886,066	-886,066
Interest paid					-
(Net debt)/ Cash & Cash Equivalents as at 31 March 2017	106,109	-	-7,383,887	-886,066	-8,163,844
Cash Flows	-19,743		-886,066		-905,809
Interest expense					-
Interest paid				886,066	886,066
(Net debt)/ Cash & Cash Equivalents as at 31 March 2018	86,365	-	-8,269,953	-	-8,183,588

Note 6: Other Current Financial Liabilities	31-Mar-18 Amount (In RS.)	31-Mar-17 Amount (In RS.)	01-Apr-16 Amount (In RS.)
Interest Payable to RPP Infra, India	-	886,066	-
	<u>-</u>	<u>886,066</u>	<u>-</u>

Note 7: Other Current Liabilities	31-Mar-18 Amount (In RS.)	31-Mar-17 Amount (In RS.)	01-Apr-16 Amount (In RS.)
Expenses Payable	57,472	47,472	23,472
	<u>57,472</u>	<u>47,472</u>	<u>23,472</u>

Note 10: Finance Cost	31-Mar-18 Amount (In RS.)	31-Mar-17 Amount (In RS.)	01-Apr-16 Amount (In RS.)
Bank Charges and Bank Guarantee Comm	743	155	81
Interest Cost Others	-	886,066	-
	<u>743</u>	<u>886,221</u>	<u>81</u>

Note 11: Other Expenses	31-Mar-18 Amount (In RS.)	31-Mar-17 Amount (In RS.)	01-Apr-16 Amount (In RS.)
Professional Charges	19,000	12,500	-
Audit Fee	10,000	11,500	11,736
	<u>29,000</u>	<u>24,000</u>	<u>11,736</u>

Earnings Per Share

Note	Particulars	As at 31 March 2018	As at 31 March 2017
12	Earnings per Share		
	Profit / (Loss) attributable to equity share holders	-29,743	-910,221
	No. Of equity shares (Existing)	50,000	50,000
	Basic/Dilted EPS	-0.59	-18.20
	Nominal Value of equity shares	10.00	10.00

Related Party Disclosures

Note	Particulars	As at 31 March 2018	As at 31 March 2017
13	Related Party Transactions		
	Name of the Related Party and Nature of Relationship:		
	RPP Infra Projects Ltd	Holding Company	
	A. Nithya	Key Management Personnel	
	P. Arunsundram	Key Management Personnel	
	Transaction and Balance with Related Parties		
	Particulars	Related Party	Amount Rs
	Transactions		
	Repayment of loan	RPP Infra Projects Ltd	7,383,887
	Loan received	P Arul Sundaram	8,269,953
	Payment of Interest amount	RPP Infra Projects Ltd	886,066
	Balances		
	Loan repayable	P Arul Sundaram	8,269,953
	RPP Infra Projects Ltd	Holding Company	-
			8,269,953

14 Financial Instruments

a. Financial assets and liabilities

The carrying value of financial instruments by categories as of March 31, 2018 is as follows:

As on 31.03.2018

(Rs.)

Particulars	FVTPL	FVTOCI	Amortised Cost	Total
Financial Assets :				
Long Term Loans & Advances			7,500,000	7,500,000
Cash and Cash equivalents			86,365	86,365
Total Financial Assets	-	-	7,586,365	7,586,365
Financial Liabilities :				
Other Financial Liabilities			8,269,953	8,269,953
Total Financial Liabilities	-	-	8,269,953	8,269,953

As on 31.03.2017

(Rs.)

Particulars	FVTPL	FVTOCI	Amortised Cost	Total
Financial Assets :				
Long Term Loans & Advances			7,500,000	7,500,000
Cash and Cash equivalents			106,108	106,108
Total Financial Assets	-	-	7,606,108	7,606,108
Financial Liabilities :				
Other Financial Liabilities			7,383,887	7,383,887
Total Financial Liabilities	-	-	7,383,887	7,383,887

b. Financial Risk Management

The Company's principal financial liabilities, comprise, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's management is supported by finance team that advises on financial risks and the appropriate financial risk governance framework for the Company. The finance team provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises currency risk, interest rate risk and price risk.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was 75.86 Lakhs and 76.06 Lakhs as of March 31, 2018 and March 31, 2017, respectively, being the total of the carrying amount of balances with banks, bank deposits, trade receivables & other financial assets.

Liquidity Risk

The Company monitors its risk of a shortage of funds. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments and when they fall due.

Contractual maturity of financial liabilities:			Rs. In lacs
As at March 31, 2018	Due - within 1 year	Due – More than 1 year	Total
Other Non-Current Financial Liabilities		82.70	82.70
Total	0.00	82.70	82.70
As at March 31, 2017	Due - within 1 year	Due – More than 1 year	Total
Other Non-Current Financial Liabilities		73.84	73.84
Total	0.00	73.84	73.84

Reconciliation of Equity as at 31 March 2017

Particulars	Note	Indian GAAP	Adjustments	Ind AS
Assets	15			
Non-current assets				
Financial assets				
Long Term Loans & Advances		7,500,000	-	7,500,000
		<u>7,500,000</u>	-	<u>7,500,000</u>
Current assets				
Financial assets				
Cash and Cash equivalents		106,108	-	106,108
		<u>106,108</u>	-	<u>106,108</u>
Total assets		<u>7,606,108</u>	-	<u>7,606,108</u>
Equity and liabilities				
Equity				
Equity Share Capital		500,000	-	500,000
Other Equity		-1,211,317	-	-1,211,317
Total equity		<u>-711,317</u>	-	<u>-711,317</u>
Non-current liabilities				
Financial Liabilities				
Other Financial Liabilities		7,383,887	-	7,383,887
		<u>7,383,887</u>	-	<u>7,383,887</u>
Current liabilities				
Financial Liabilities				
Other current financial liabilities		-	886,066	886,066
Other Current Liabilities		933,538	-886,066	47,472
		<u>933,538</u>	<u>-886,066</u>	<u>933,538</u>
Total liabilities		<u>8,317,425</u>	<u>-886,066</u>	<u>8,317,425</u>
Total equity and liabilities		<u>7,606,108</u>	<u>-886,066</u>	<u>7,606,108</u>

Reconciliation of profit or loss for the year ended 31 March 2017

Particulars	Note	Indian GAAP	Adjustments	Ind AS
INCOME	16			
Revenue from operations		-	-	-
Other Income		-	-	-
TOTAL Income (I)		<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES				
Finance Cost		886,221	-	886,221
Other expenses		24,000	-	24,000
Total expense		<u>910,221</u>	<u>-</u>	<u>910,221</u>
Profit/(loss) before tax		<u>-910,221</u>	<u>-</u>	<u>-910,221</u>
Current Tax				
Deferred tax		-	-	-
Profit/(loss) for the year		<u>-910,221</u>	<u>-</u>	<u>-910,221</u>
Other Comprehensive Income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/ (losses) on defined benefit plans		-	-	-
Deferred Tax/Benefit		-	-	-
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>	<u>-</u>

Note. 17 - Summary of Significant Information

A Corporate Information

R.P.P Energy Systems Private Limited is a private limited company domiciled and incorporated in India having its registered office at S F No. 454, Raghupathynaiken Palayam, Railway Colony (Post), Poondurai Road, Erode – 638002. Tamilnadu. The Company is engaged in the business of Generation and transmission of electric energy and Distribution of electric energy.

B Application of new Indian Accounting Standards

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

In March 2017, Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to the Ind AS 7 "Statement of Cash flows" and Ind AS 102, "Share - Based Payment", which are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS -7, "Statement of Cash flows" and IFRS - 2, "Share - Based Payment" respectively. These amendments are applicable w.e.f. 1st April, 2017

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

As the Company has no liabilities arising from financing activities presently, hence this amendment has no effect on the financial statements of the Company.

Amendment to Ind AS 102:

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes.

As the Company has not issued any stock options plans presently, hence this amendment has no effect on the financial statements of the Company.

C Significant Accounting Policies

1 Statement of Compliance with Ind AS

The Financial Statements comprising Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flow together with notes for the year ended March 31, 2018, have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. The mandatory exceptions and optional exemptions availed by the Company on First-time adoption have been detailed in the respective Notes.

Previous period figures in the Financial Statements have been restated in compliance to Ind AS.

Upto the year ended March 31, 2017, the Company prepared its financial statements under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles applicable in India, and the applicable Accounting Standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

In accordance with Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), the Company has presented a reconciliation of Shareholders' equity under Previous GAAP and Ind AS as at March 31, 2017, and April 1, 2016 and of the Profit after tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017.

2 Basis of measurement

The Financial Statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

As the operating cycle cannot be identified in normal course due to the special nature of industry, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 "Presentation of Financial Statements" and Schedule III to the Companies Act, 2013.

The Standalone Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest two decimal million except otherwise stated.

3 Functional and Presentation Currency

Items included in financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

The Financial Statements are presented in Indian Rupees which is company's presentation currency. All financial information presented in Indian Rupees has been rounded to the nearest Lakhs with two decimals except where otherwise indicated.

4 Use of Estimates

The preparation of the financial statements in conformity with the GAAP requires that the Management makes estimates and assumptions, which affect the reported amounts of assets and liabilities, disclosure of contingent liabilities, as at the date of the financial statements, and the reported amounts of revenue and expenses during the year under report. Contingencies are recorded, when it is probable that a liability will be incurred and the amount can be reasonably estimated. Actual results could differ from those estimates.

5 Revenue Recognition

The Company recognises income on accrual basis.

6 Taxes

Provision for income tax is made on the basis of taxable income for the current accounting year, in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from timing differences of material amounts between Book Profits and Tax Profits is accounted for at the applicable rate of Tax to the extent the timing differences are expected to crystallise, in case of Deferred Tax Liabilities with reasonable certainty and in case of Deferred Tax Assets with virtual certainty that there would be adequate future taxable income against which Deferred Tax Assets can be realised.

7 Earnings per share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of extra-ordinary / exceptional item, if any. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

Provisions, Contingent Liabilities and Contingent Assets: Provisions are made for present obligations arising out of past events, which are likely to result in an outflow of resources embodying economic benefits at an amount, which can be reliably estimated. Items not classified as provisions as envisaged above are treated as contingent liabilities, which are disclosed by way of a note and are not provided for in the books of accounts.

8 Investments

Investments that are readily realizable and intended to be held for not more than a year, are classified as Current Investments. All other investments are classified as Long term investments. Current investments are stated at lower of cost or market value on individual investment basis. Long term investments are stated at cost, unless there is other than temporary decline in value thereof, in which case, adequate provision is made against such diminution in the value of investments.

9 First - time adoption of Ind AS - Mandatory Exceptions and Optional Exemptions

Overall principle:

The Company has prepared the Balance Sheet as per Ind AS as of April 1, 2016 ,the transition date (Opening Ind AS Balance Sheet) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying certain items from Previous GAAP to Ind AS as required under the Ind AS, and applying Ind AS in the measurement of recognised assets and liabilities. However, this principle is subject to certain mandatory exceptions and certain optional exemptions availed by the Company.

10 Current and non-current classification

An asset is classified as current if:

- (a) it is expected to be realised or sold or consumed in the Company's normal operating cycle;
 - (b) it is held primarily for the purpose of trading;
 - (c) it is expected to be realised within twelve months after the reporting period; or
 - (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a
- All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled in normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period;
- (d) it has no unconditional right to defer the settlement of the liability for at least twelve months

All other liabilities are classified as non-current.

11 Changes in Accounting Standards that may affect the Company / Group after 31st March 2018 Ind AS 115 – Revenue from Customers

This standard combines, enhances and replaces specific guidance on recognising revenue with a single standard. It defines a new five-step model to recognise revenue from customer contracts. This amendment has no effect on the financial statements of the Company.

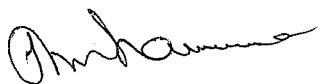
Improvements and other amendments to Accounting Standards applicable after 31st March 2018

A number of standards have been modified on miscellaneous points issues with effect from 1st April 2018. Such changes include principle for transfer of asset to, or from, Investment Property (Amendment to Ind AS 40), determination of exchange rate for translation of foreign currency where a pre-payment asset or a deferred income liability is recognized (Amendment to Ind AS 21), segregation of deductible temporary differences in accordance with tax laws and assessing them on that basis to recognise deferred tax asset (Amendment to Ind AS 12), permitting election of fair value or equity method of accounting for investments in associates and joint ventures by venture capital ,mutual fund and oterh other similar organisations (Amendment to Ind AS 28) and Applicability of disclosure disclosure requirements to interests classified as held for sale or as discontinued operation (Amendment to Ind AS 112).

None of these amendments are expected to have any material effect on the company's financial statements.

As per my report of even date

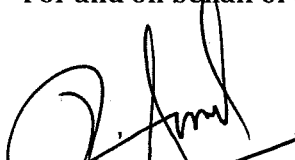
For and on behalf of the Board



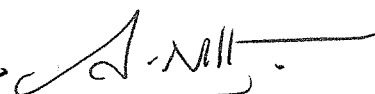
T.S.LAKSHMIVENKATARAMAN
CHARTERED ACCOUNTANT
Membership No. 022214

Place: Chennai

Date: 23.04.2018



P.ARULSUNDARAM
DIRECTOR
DIN :00125403



A.NITHYA
DIRECTOR
DIN: 00125357

