EAST COAST POWERS LIMITED

NOTICE is hereby given that the Annual General Meeting of the Company will be held at its Registered Office at 31, Chowringhee Road, Kolkata- 700016 on Wednesday, the 20th June, 2018 at 10.00 A.M. to transact the following business :-

1. To receive and adopt the statement of Profit and Loss of the Company for the year ended 31st March, 2018 and the Balance Sheet as at that date together with the reports of the Directors and the Auditors.

2. To elect a Director in place of Shri Ramesh Chand Kalani having DIN No. 00062474 who retires by rotation and being eligible offers himself for re-election.

3. To appoint Auditors and to fix their remuneration.

By Order of the Board

Pawan Kumar Gupta
Director
(DIN: 00420605)

Date: 21st May, 2018

NOTE: **A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead and a proxy need not be a Member of the Company.**

EAST COAST POWERS LIMITED

DIRECTORS' REPORT

The Directors present herewith their Annual Report together with the audited Accounts of the Company for the year ended 31st March, 2018.

FINANCIAL RESULTS (summary)	31-3-2018	31-3-2017
	Rs.	Rs.
Profit/(Loss) for the year	(5,04,557)	(4,51,674)
Add: Balance brought forward	(14,73,666)	(10,21,992)
Balance carried forward to next year	(19,78,223)	(14,73,666)

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF THE SUBSIDIARY

The Company does not have any subsidiary, associate company or joint venture required to be disclosed pursuant to sub-section (3) of Section 129 of the Companies Act, 2013

CAPITAL / FINANCE

As on 31st March, 2018, the issued, subscribed and paid up share capital of your Company stood at Rs.65,00,000/- comprising of 6,50,000 Equity shares of Rs.10/- each.

Details required pursuant to Section 134(3) of Companies Act, 2013

i) Extract of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return is Annexed as **Annexure 1**.

ii) Details of Board Meetings

During the year, 4 (Four) Board Meetings were held, details of which are given below:

Date of the Meeting	No. of Directors, who attended the Meeting
25/05/2017	3
25/08/2017	3
08/12/2017	3
13/03/2018	3

iii) Directors' Responsibility Statement

Pursuant to the requirements of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

c) the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors had prepared the annual accounts on a going concern basis; and

e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

iv) Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Auditors in their report:

No qualification or reservation has been observed by the Auditors in their Report.

v) Particulars of loans, guarantees or investments under Section 186.

There has been no transaction of loans, guarantees or investments under Section 186 during the financial year 2017-18.

vi) Particulars of contracts or arrangements with related parties referred to in Sub-section (1) of Section 188.

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 is annexed herewith in Form AOC-2 as **Annexure-2**.

vii) The state of the Company's affairs.

During the year under review, the Company could not commence its business operations. However, it earned interest on Term Deposits with Bank. In view thereof, Profit & Loss Statement for the year has been prepared. Expenses incurred during the year have been debited to Pre-Operative Expenses and the same together with the Preliminary Expenses shall be allocated/ written off or adjusted as and when the Company commences its business.

Approval of the Government of Odisha for Hydel Project from 24.7 MW to 20 MW, 6 MW and 6 MW aggregating to 32 MW is awaited. On receipt of the same a formal Memorandum of Understanding will be entered into between the Company and the Government of Odisha. Thereafter, the Detailed Project Reports will be submitted to the Government of Odisha for approval.

viii) Amount proposed to be carried to reserves.

The Company proposes to transfer the total loss of Rs.5,04,557/- to reserves.

ix) Recommendation of Dividend

In view of the loss, the Directors do not recommend any dividend.

x) Material changes and commitments, affecting the financial position of the Company:

There has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

xi) Details of conservation of energy, technology absorption, foreign exchange earnings and outgo.

Till date, the Company could not commence its business operations therefore no details of conservation of energy, technology absorption, foreign exchange earnings and outgo are required to be given.

xii) Development and implementation of risk management policy

Since the Company could not commence its business operations no risk management policy is prepared.

xiii) Policy of the Company on Corporate Social Responsibility.

Since the Company could not commence its business operations hence no policy on Corporate Social Responsibility (CSR).

As and when your Company fulfills the criteria specified in Section 135 (1) of the Companies Act, 2013, it will form the CSR Committee and approve its Budget. As no CSR activity has been carried no Report on CSR Activities/ Initiatives is enclosed along with this Report.

xiv) Matters pursuant to Companies (Accounts) Rules, 2014

Your Directors state that no disclosure or reporting is required in respect of the items specified under Rule 8 to the Companies (Accounts) Rules, 2014 during the year under review.

INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. All transactions are authorised, recorded and reported correctly.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

In the last AGM held on 30th June, 2017 M/s. Dangi Jain & Company, Chartered Accountants, were appointed Statutory Auditors of the Company for a period of one year.

Approval for re-appointment of Statutory Auditors M/s. M/s. Dangi Jain & Company, having Firm Registration No. 308108E on the terms and conditions as approved by the Board of Directors of the Company, is being sought from the members of the Company at the ensuing AGM.

Report of the Statutory Auditors alongwith Notes to Schedules is enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and do not call for any further comments.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Ramesh Chand Kalani having DIN No. 00062474, a Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment.

FIXED DEPOSITS

Your Company has not accepted any deposit from public in terms of Section 73 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

The Company had no employee drawing remuneration specified under Section 197 and Rule 5(2) to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review. Accordingly, the particulars required under the above rule have not been given.

On behalf of the Board

Date: 21st May, 2018

Pawan Kumar Gupta
Director
(DIN: 00420605)

Shree Ram Poddar
Director
(DIN: 00602015)

Annexure - 1

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U40105WB2000PLC217963
ii	Registration Date	14th February, 2000
iii	Name of the Company	East Coast Powers Ltd.
iv	Category/Sub-category of the Company	Public Company Limited by Shares
v	Address of the Registered office & contact details	31, Chowringhee Road, Kolkata-700016
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Not yet commenced any business	-	-

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Jayshree Chemicals Limited 31, Chowringhee Road, Kolkata-700016	L24119WB1962PLC218608	Holding	100	2(46)

East Coast Powers Limited

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	PROMOTERS									
(1)	Indian									
	a) Individual / HUF	0	0	0	0.000	0	0	0	0	0
	b) Centran Government									
	c) State Government									
	d) Bodies Corporate	0	650000	650000	100.000	0	650000	650000	100.000	100.000
	e) Banks / Financial Institutions									
	f) Any Other									
	Sub-total (A)(1)	0	650000	650000	100.000	0	650000	650000	100.000	100.000
(2)	Foreign									
	a) NRIs - Individuals									
	b) Other - Individuals									
	c) Bodies Corporate									
	d) Banks / Financial Institutions									
	e) Any Other									
	Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
	Total Shareholding of Promoter (A) = (A)(1)+(A)(2	0	650000	650000	100.000	0	650000	650000	100.000	100.000
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds									
	b) Banks / Financial Institutions									
	c) Central Governments									
	d) State Governments									
	e) Venture Capital Funds									
	f) Insurance Companies									
	g) Foreign Institutional Investors (FII)									
	h) Foreign Venture Capital Funds									
	i) Others (Specify)									
	Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	0	0	0	0.000	0	0	0	0.000	0.000
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	0	0	0	0.000	0	0	0	0.000	0.000
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 l									
	c) Others Specify									
	1. NRI									
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members									
	5. Trusts									
	6. Foreign Bodies - D.R.									
	Sub-total (B)(2)	0	0	0	0.000	0	0	0	0.000	0.000
	Total Public Shareholding (B) = (B)(1)+(B)(2)	0	0	0	0.000	0	0	0	0.000	0.000
C.	Shares held by Custodian for GDRs & ADRs									
	GRAND TOTAL (A+B+C)	0	650000	650000	100.000	0	650000	650000	100.000	0.000

East Coast Powers Limited

(ii). Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	JAYSHREE CHEMICALS LIMITED	650000	100.000	0.000	650000	100.000	0.000	100.000
	TOTAL	650000	100.000	0.000	650000	100.000	0.000	100.000

East Coast Powers Limited

(iii). Change in Promoter's Shareholding

Sl No.		Shareholding at the		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	JAYSHREE CHEMICALS LIMITED				
	a) At the Begining of the Year	650000	100.000		
	b) Changes during the year			NO CHANGE	
	c) At the End of the Year			650000	100.000
	TOTAL	650000	100.000	650000	100.000

East Coast Powers Limited

(iv). Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the		Cumulative	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1					
	a) At the Begining of the Year			NO CHANGE	
	b) Changes during the year				
	c) At the End of the Year				

The Company is a wholly owned Subsidiary of Jayshree Chemicals Ltd., who holds 649930 Shares in its own name and 10 Shares each in the names of 7 individuals jointly with Jayshree Chemicals Ltd.

East Coast Powers Limited

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sl. No. 1)		Shareholding at the end of the year		Cumulative Shareholding during the year	
1	**Shri Ramesh Chand Kalani**	**No.of shares**	**% of total shares of the company**	**No of shares**	**% of total shares of the company**
	At the beginning of the year	0	0.000	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	0	0.000	0	0

2	**Shri Pawan Kumar Gupta**	**No.of shares**	**% of total shares of the company**	**No of shares**	**% of total shares of the company**
	At the beginning of the year	0	0.000	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	0	0.000	0	0.000

3	**Shri Shree Ram Poddar**	**No.of shares**	**% of total shares of the company**	**No of shares**	**% of total shares of the company**
	At the beginning of the year	0	0.000	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	0	0.000	0	0.000

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding / accrued but not due for				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of Year				
i) Principal amount	0	4000000	0	4000000
ii) Interest due but not Paid	0	2411	0	2411
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**0**	**4002411**	**0**	**4002411**
Change in indebtedness				
Additions	0	226303	0	226303
Reduction	0	0	0	0
Net Change	**0**	**226303**	**0**	**226303**
Indebtedness at the end of Year				
i) Principal amount	0	4228714	0	4228714
ii) Interest due but not Paid	0	0	0	0
iii) Interest accrued but not due	0	411751	0	411751
Total (i+ii+iii)	**0**	**4640465**	**0**	**4640465**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company does not have a Managing / Wholetime Director, Manager or Key Managerial personnel; No sitting fees or any other remuneration was paid to any Director of the Company.

VII. PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment / Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

On Behalf of the Board

Date 21st May, 2018

Pawan Kumar Gupta
Director
(DIN: 00420605)

Shree Ram Poddar
Director
(DIN: 00602015)

Annexure 2

EAST COAST POWERS LIMITED

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

East Coast Powers Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2017-18.

2. **Details of material contracts or arrangement or transactions at arm's length basis**

(a) Name(s) of the related party and nature of relationship:		b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms of the contracts or arrangements or transactions including the value, if any (Amt. in Rs.)	e) Date(s) of approval by the Board, if any	(f) Amount paid as advances, if any:
Names of the Related Party	Nature of Relationship					
Jayshree Chemicals Ltd.	Holding Company	Loan taken	During F.Y. 2017-2018	Loan taken during the year Rs.2,26,303/-.	During F.Y. 2017-2018	-
Jayshree Chemicals Ltd.	Holding Company	Interest Paid	During F.Y. 2017-2018	Interest on Loan (Rs. 4,57,502/-	During F.Y. 2017-2018	-

On behalf of the Board

Date: 21st May, 2018

Pawan Kumar Gupta
Director
(DIN: 00420605)

Shree Ram Poddar
Director
(DIN: 00602015)

DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
IST FLOOR
KOLKATA - 700001
PH : 2230-4469/6914

INDEPENDENT AUDITORS' REPORT
To the members of
EAST COAST POWERS LIMITED

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of EAST COAST POWERS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement 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 "Standalone Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS 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, 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 Standard (Ind AS) specified 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 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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.

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

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 standalone 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 standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone 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 standalone 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 standalone 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 financial position of the Company as at March 31, 2018, and its loss, total comprehensive loss , its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of Subsection (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.

DANGI JAIN & CO ★ KOLKATA ★ CHARTERED ACCOUNTANTS

DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

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IST FLOOR
KOLKATA – 700001
PH : 2230-4469/6914

(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 the Statement of the changes in equity 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 relevant rule issued thereunder;

(e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Hence the question of delay in transferring such sums does not arise.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

(S. K. Dangi)
Partner
Membership No. 12529

Kolkata
Dated: the 21st day of May, 2018

DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
IST FLOOR
KOLKATA - 700001
PH : 2230-4469/6914

ANNEXURE "A" TO THE AUDITORS' REPORT
To the members of
EAST COAST POWERS LIMITED
Referred to in our Report on other legal and regulatory requirements
For the Year ended 31st March, 2018

On the basis of such checks as we considered appropriate and according the information and explanations given to us during the normal course of our audit and to the best of our knowledge and belief, we state that

i) The Company does not have any fixed assets hence the requirement of clause 3(i) of paragraphs (a) (b) & (c) of the said Order is not applicable to the Company.

The Company does not have any immovable properties of freehold land and leasehold land and buildings that have been taken on lease and disclosed as fixed assets in the Ind AS financial statements.

ii) The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause 3(ii) of the said Order is not applicable to the Company.

iii) According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to companies, firms, limited liability partnerships and other parties mentioned in the register maintained under section 189 of the Companies Act 2013. Accordingly, paragraphs 3(iii)(a),(b) & (c) of the order are not applicable.

iv) The company has not advanced any loan or given a guarantee or security nor has made any investments within the meaning of section 185 and 186 of the Act and the rules framed there under. Accordingly clause 3(iv) is not applicable.

v) The Company has not accepted Deposits. Hence the question of compliance of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any relevant provisions of the Companies Act 2013 and the rules framed there under, does not arise. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal against the company.

vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section of 148 of the Companies Act, 2013.

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
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PH : 2230-4469/6914

vii) (a) In our opinion and according to the information and explanations given to us, and based on the records of company examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues with the appropriate authorities in India.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no cases of non deposit with appropriate authorities of disputed dues of Income Tax , Sales Tax , Service Tax , Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess on account of any disputes.

viii) The Company has not availed any loans or borrowings from any bank, financial institution and government. Hence the question of default in repayment of borrowings does not arise. Further the company has not issued any debentures.

ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence the question of application for the purpose for which those are raised does not arise.

x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards, generally accepted in India, we have neither come across nor reported any instance of fraud by the company or any fraud on the company by its officers or employees.

xi) The company has neither paid nor provided any managerial remuneration during the year. Hence the question of compliance of provisions of section 197 read with schedule v of the Act does not arise.

xii) The provisions of any statute applicable to Nidhi Companies are not applicable to the company.

xiii) All transactions with related parties entered in to by the company are in ordinary course of the business in compliance with section 177 and 188 of the Act and details have been disclosed in the Financial Statements etc, as required by the applicable Accounting Standards.

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xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence the clause 3(xiv) of the order is not applicable to the company.

xv) The company has not entered in to any non cash transaction with directors or persons connected with them. Hence the clause 3(xv) of the order is not applicable

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence the clause 3(xvi) of the order is not applicable.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

(S. K. Dangi)
Partner
Membership No. 12529

Kolkata
Dated: the 21st day of May, 2018

DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

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ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

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 **EAST COAST POWERS LIMITED** ("the Company") as of March 31, 2018 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 Board of Directors 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 Act.

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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 were established and maintained and if such controls operated effectively in all material respects.

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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 judgment, 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.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the 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 controls over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

DANGI JAIN & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

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Opinion

In our opinion, 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 March 31, 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 the Internal Financial Controls over Financial Reporting issued by the ICAI.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

DANGI JAIN & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

(S. K. Dangi)
Partner
Membership No. 12529

Kolkata
Dated: the 21st day of May, 2018

East Coast Powers Limited

CIN : U40105WB2000PLC217963

Balance Sheet as at 31st March 2018

	Particulars	Note No.	As on 31.03.2018	As on 31.03.2017	As on 01.04.2016
I	**ASSETS :**				
1	**Non-current Assets**				
	Capital work-in-progress		85,51,226	84,91,076	84,27,428
			85,51,226	84,91,076	84,27,428
3	**Current Assets**				
	Financial Assets				
	Cash & cash equivalents	2	3,74,214	2,98,152	1,31,300
	Bank balances other than (iii) above	3	3,18,846	3,00,147	5,14,551
	Current Tax Assets (Net)		13,057	10,978	11,342
			7,06,117	6,09,277	6,57,193
	TOTAL ASSETS		92,57,343	91,00,353	90,84,621
II	**EQUITY AND LIABILITIES:**				
1	**Equity**				
	Equity Share capital	4	65,00,000	65,00,000	65,00,000
	Other Equity	5	(19,78,223)	(14,73,666)	(10,21,992)
			45,21,777	50,26,334	54,78,008
2	**Non-current Liabilities :**				
	Financial Liabilities				
	Borrowings	6	46,40,465	40,02,411	35,29,841
			46,40,465	40,02,411	35,29,841
3	**Current Liabilities**				
	Financial Liabilities				
	Other financial liabilities	7	43,350	22,250	28,518
	Other current liabilities	8	51,751	49,358	48,254
			95,101	71,608	76,772
	TOTAL EQUITY AND LIABILITIES		92,57,343	91,00,353	90,84,621
	Accounting Polices	1			

For Dangi Jain & Company
Chartered Accountants
Firm Registration # 308108E

S.K.DANGI
Partner
Membership No.12529

DANGI JAIN & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

Place: Kolkata
Date: 21st May, 2018

Pawan Kumar Gupta
Director
DIN : 00420605

Shree Ram Poddar
Director
DIN : 00602015

East Coast Powers Limited

CIN : U40105WB2000PLC217963

Statement of Profit & Loss for the Year Ended 31st March, 2018

(Rs.)

Sl No	Particulars	Note No.	For the period ended 31.03.2018	For the period ended 31.03.2017
I	**Revenue From operations**		-	-
II	**Other Income**	9	20,778	43,271
III	**Total Income (I +II)**		**20,778**	**43,271**
IV	**EXPENSES**			
	Finance costs	10	4,57,547	4,38,168
	Other expenses	11	67,788	56,777
	Total expenses (IV)		**5,25,335**	**4,94,945**
V	**Profit(loss) before exceptional items and tax(III-IV)**		**(5,04,557)**	**(4,51,674)**
VI	**Exceptional items**		-	-
VII	**Profit/ (loss) before tax (V-VI)**		**(5,04,557)**	**(4,51,674)**
VIII	**Tax Expenses**			
	a) Current Tax		-	-
	b) Income tax related to earlier years		-	-
	c) MAT Credit Entitlement		-	-
	d) Deferred Tax		-	-
IX	**Profit/(loss) for the period (VII-VIII)**		**(5,04,557)**	**(4,51,674)**
X	**Other Comprehensive Income**			
	(a) Items that will not be reclassified to profit or loss		-	-
XI	**Total Comprehensive Income for the period (IX+X)**		**(5,04,557)**	**(4,51,674)**
XII	**Earnings per equity share**	20		
	1) Basic		(0.78)	(0.69)
	2) Diluted		(0.78)	(0.69)
	Accounting Polices	1		

For Dangi Jain & Company
Chartered Accountants
Firm Registration # 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

S.K.DANGI
Partner
Membership No.12529

Place: Kolkata
Date: 21st May, 2018

Pawan Kumar Gupta
Director
DIN : 00420605

Shree Ram Poddar
Director
DIN : 00602015

East Coast Powers Limited

CIN : U40105WB2000PLC217963

Statement of Cash Flow for the Year Ended 31st March, 2018

(In Rupees)

	PARTICULARS	Year ended 31.03.2018	Year ended 31.03.2017
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before Tax and Extra-ordinary Items	(5,04,557)	(4,51,674)
	Adjustments for:		
	-Interest Expenses	4,57,547	4,38,168
	-Interest Income	(20,778)	(43,271)
	Operating Profit Before Working Capital Changes	(67,788)	(56,777)
	Adjustments for:		
	-Trade Payables	**23,493**	(5,164)
	Cash Generated from Operations :	**(44,295)**	(61,941)
	-Direct Taxes Paid	(2,079)	364
	Net Cash generated from Operating Activities	**(46,374)**	(61,577)
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Capital Work-in-progress	**(60,150)**	(63,648)
	Term Deposit other than cash equivalents	**(18,699)**	2,14,404
	Interest Received	**20,778**	43,271
	Net Cash used in Investing Activities	**(58,071)**	1,94,027
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds/(Repayment) of Long Term Borrowings	**6,38,054**	4,72,570
	Interest Paid	**(4,57,547)**	(4,38,168)
	Net Cash generated/(used) in Financing Activities	**1,80,507**	34,402
	Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	**76,062**	1,66,852
	Opening Cash and Cash Equivalents	**2,98,152**	1,31,300
	Closing Cash and Cash Equivalents	**3,74,214**	2,98,152

This is the Cash Flow statement referred to in our Report of even date.

For Dangi Jain & Company
Chartered Accountants
Firm Registration # 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

S.K.DANGI
Partner
Membership No.12529

Place: Kolkata
Date: 21st May, 2018

Pawan Kumar Gupta
Director
DIN : 00420605

Shree Ram Poddar
Director
DIN : 00602015

East Coast Powers Limited
CIN : U40105WB2000PLC217963

a Equity Share Capital

(Amt in Rs.)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity Share	65,00,000.00	-	65,00,000.00

b Other Equity

(Amt in Rs.)

Particulars	Reserve and Surplus			Total
	Securities Premium Reserve	General Reserve	Retained Earnings	
Balance at the beginning of the reporting period 01.04.2016	-	-	(10,21,992.00)	**(10,21,992.00)**
Total Comprehensive Income for the year	-	-	-	-
Income for the year	-	-	(4,51,674.00)	**(4,51,674.00)**
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Balance at the end of the reporting period 31.03.2017	-	-	**(14,73,666.00)**	**(14,73,666.00)**
Total Comprehensive Income for the year				-
Income for the year			(5,04,557.00)	**(5,04,557.00)**
Dividends				-
Transfer to retained earnings				-
Any other change (to be specified):				-
Balance at the end of the reporting period 31.03.2018	-	-	**(19,78,223.00)**	**(19,78,223.00)**

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

East Coast Powers Limited

CIN : U40105WB2000PLC217963

Notes to the Financial Statements

Note	Particulars	As on 31.03.2018	As on 31.03.2017	Rs. As on 01.04.2016
Note 2	**Financial Assets - Cash and cash equivalents**			
	Balances with banks			
	- In current accounts	3,72,133	2,96,231	1,31,206
	Cash on hand	2,081	1,921	94
		3,74,214	**2,98,152**	**1,31,300**
Note 3	**Financial Assets - Bank balances other than above**			
	Special Term Deposit /Balance with banks held as Margin Money	3,18,846	3,00,147	5,14,551
		3,18,846	**3,00,147**	**5,14,551**
Note 4	**Equity Share Capital**			
	Authorised			
	Equity Share of Rs. 10/- par value			
	10,00,000 (10,00,000) Equity Share	100,00,000	100,00,000	100,00,000
	Issued, Subscribed and Paid-up Capital			
	Equity Share of Rs. 10/- par value			
	6,50,000 (6,50,000) Equity Share of Rs. 10/- each fully paid-up	65,00,000	65,00,000	65,00,000
		65,00,000	**65,00,000**	**65,00,000**

Notes:

1. The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

2. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts.However,no such preferential amounts exist currently.The distribution will be in proportion to the number of shares held by the shareholders.

3. Details of Share holders holding more than 5% of total shares as on 31st March, 2018

Name of Shareholder	% to Total Shares	% to Total Shares
Jayshree Chemicals Limited, the Holding Company	100	100

4. The reconciliation of the number of shares outstanding as at 31st March, 2018 is as below:

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April, 2016
Number of shares at the begnning	6,50,000	6,50,000	6,50,000
Number of shares at the closing	6,50,000	6,50,000	6,50,000

Note	Particulars	As on 31.03.2018	As on 31.03.2017	As on 01.04.2016
Note 5	**Other Equity**			
	Retained Earnings			
	Surplus at the beginning of the year	(14,73,666)	(10,21,992)	(10,21,992)
	Add : Profit for the year	(5,04,557)	(4,51,674)	-
		(19,78,223)	(14,73,666)	(10,21,992)
	Total	(19,78,223)	(14,73,666)	(10,21,992)
Note 6 (a)	**Financial Liabilities - Borrowings**			
	Loans from related parties	46,40,465	40,02,411	35,29,841
		46,40,465	**40,02,411**	**35,29,841**
Note 7	**Financial Liabilities - Other financial liabilities**			
	Others			
	Liabilities for Expenses	43,350	22,250	28,518
		43,350	**22,250**	**28,518**
Note 8	**Other current liabilities**			
	Others			
	TDS and other taxes payable	51,751	49,358	48,254
		51,751	**49,358**	**48,254**

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

East Coast Powers Limited
CIN : U40105WB2000PLC217963
Notes to the Financial Statements

Note	Particulars	For the period ended 31.03.2018	For the period ended 31.03.2017
			Rs.
Note 9	**Other Income**		
(a)	**Interest Income**		
	From Bank	20,778	43,145
	From Others	-	126
		20,778	43,271
Note 10	**Finance Costs**		
	Interest		
	i) Banks	-	-
	ii) Inter-Corporate Deposits	4,57,502	4,35,996
	ii) Others	45	2,172
	Other Borrowing Costs	-	-
		4,57,547	4,38,168
Note 11	**Other Expenses**		
	Legal and Professional Expenses	51,600	27,410
	Payments to the Auditor		
	As Auditor	7,500	7,615
	For Reimbursement of out of poket expenses	3,000	3,000
	Miscellaneous Expenses	5,688	18,752
		67,788	56,777

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CHARTERED ACCOUNTANTS

Note- 1

Significant Accounting Policies and Notes on Accounts as at and for the year ended on 31st March, 2018

1. **Corporate Information**

East Coast Power Limited (ECPL) is a public limited company domiciled and incorporated in India and a wholly owned subsidiary of Jayshree Chemicals Limited. The registered office of ECPL is 31 Chowringhee Road Kolkata-700016. The Company has yet to start any commercial operation. These financial statements are prepared in Indian rupees.

The financial statements were approved and adopted by board of directors of the Company in their meeting held on 21st May, 2018.

2. **Basis of preparation**
Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as issued by the Ministry of Corporate Affairs ("MCA").

For all periods up to and including the year ended 31st March, 2017, the Company had prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 [Indian GAAP].

These financial statements for the period ended 31st March, 2018 are the first financial statements, the Company has prepared in accordance with Indian Accounting Standards ("Ind AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA. Further, in accordance with the Rules, the Company has restated its Balance Sheet as at 1st April, 2016 and financial statements for the year ended and as at 31st March, 2017 also as per Ind AS. For preparation of opening balance sheet under Ind AS as at 1st April, 2016, the Company has availed exemptions and first time adoption policies in accordance with Ind AS 101 "First-time Adoption of Indian Accounting Standards", the details of which have been explained thereof in Note 13.

3. **Significant accounting Policies and Key Estimates and Judgements**

3.1 Basis of Measurement

These financial statements are prepared on historical cost basis except for certain financial Assets and liabilities (including derivatives instruments) measured at fair value.

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KOLKATA
CHARTERED ACCOUNTANTS

3.2 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumption. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statement and reported amounts of revenue and expenses during the period. Application of accounting policies that requires critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimate could change from period to period. Actual results could differ from those judgments. Appropriate changes in estimates are made as management become aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3.3 Significant accounting Judgments, estimate, assumptions

In the process of applying the Company's accounting policies, management has made the following key estimates, assumptions and judgments, which have significant effect on the amounts recognized in the financial statement:

(a) Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

(b) Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(c) Defined Benefit Plans

The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds.

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KOLKATA
CHARTERED ACCOUNTANTS

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

3.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

(A) An asset treated as current when it is:

- (i) Expected to be realized or intended to be sold or consumed in normal operating cycle
- (ii) Held primarily for the purpose of trading
- (iii) Expected to be realized within twelve months after the reporting period, or
- (iv) Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

(B) A liability is current when:

- (i) It is expected to be settled in normal operating cycle
- (ii) It is held primarily for the purpose of trading
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

3.5 Reclassification of financial assets and liabilities

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no classification is made for financial assets which are equity instruments and financial liabilities. For financials assets which are debt instruments; a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to the external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period. Following the changes in business model, the company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

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KOLKATA
CHARTERED ACCOUNTANTS

3.6 Significant Accounting Policies

a. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income

Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

b. Taxation

Income tax expense represents the sum of current and deferred tax (including MAT).

Current income tax assets and liabilities are measured at the amount to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Income tax expense is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is also recognized directly in equity or in other comprehensive income.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

c. Provision and Contingencies

A provision is recognised if as a result of past event the company has a present legal or constructive obligation that is reasonably estimated and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by discounting the expected cash flow at a pre-tax rate that reflects current market assessments of the time value of the money and the risk specific to the liabilities.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements. if material, are disclosed by way of notes to the accounts.

Contingent assets are not recognised in the financial statements, as they are dependent on the outcome of legal or other processes.

d. Cash and Cash Equivalents

Cash and Cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash at banks and on hand and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of Company's Cash Management.

DANGI JAIN & CO.
KOLKATA
CHARTERED ACCOUNTANTS

e. Earnings Per Share

Basic Earnings per equity shares are calculated by dividing the net profit or loss before OCI for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

For calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effect of all diluted potential equity shares.

f. Financial Instruments

(a) Financial Assets

Initial Recognition and Measurement

All financial Assets are recognised initially at fair value plus, in case of financial assets not recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial asset.

Subsequent measurement

(i) **Financial Assets carried at amortised Cost-** A Financial Assets is subsequently measured at amortised cost, using effective interest rate (EIR) method, if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest term on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

(ii) **Financial Assets at fair value through other comprehensive income-** A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investment which are classified as equity instruments to present the subsequent changes in fair value in other Comprehensive income based on its business model., Further in case where the company has made an irrecoverable election based on its business model for its investments, which are classified as equity instrument the subsequent changes in fair value are recognised in other comprehensive income.

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If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.
Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(iii) **Financial assets at fair value through profit or loss-** A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss

(b) Financial Liabilities

Initial recognition and Measurement

Financial Liabilities are recognised at fair value on initial recognition and in case of loan and borrowing or payables net of directly attributable transaction costs.

Subsequent Measurement

Financial Liabilities are subsequently carried at amortized cost using effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

For trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(c) De-recognition of financial instrument

The company de-recognises the financial assets when contractual right to cash flow from financial assets expire or it transfer the financial assets and transfer qualities for de-recognition under IND AS 109. A financial liability or a part of a financial liability is de-recognised from the company's Balance Sheet when obligation specified in the contract is discharged or cancelled or expires.

(d) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

g. Fair value financial instruments

The company measure financial instrument at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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In determining the fair value of its financial instruments, the company use various method and assumption that are based on market conditions and risks existing at each reporting date. The methods used to determine the fair value includes discounted cash flow analysis, available quoted market price and dealer quotes and valuation report etc. The method of assessing fair value results in general approximation of value and such value may never actually be realised.

Fair Values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or liability, the company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

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NOTES ON ACCOUNTS

12. Contingent Liabilities and Commitments (to the extent not provided for)-

i. Contingent Liabilities:

1. Claims against the Company not acknowledged as debts – **NIL**

2. Guarantees

Particulars	**31^{st} March, 2018**	**31^{st} March, 2017**	**1^{st} April, 2016**
Guarantees	3,00,000	3,00,000	3,00,000

ii. Commitments:

(Rs.)

		31^{st} March, 2018	**31^{st} March, 2017**	**1^{st} April, 2016**
a.	Estimated Capital Commitments (Net of advances)	-	–	-
b.	Other Commitments	–	–	-

13. Details of dues to Micro and Small Enterprise as per MSMED Act, 2006 as per the information available with the Company:

(Rs. In lacs)

S. No.	Particulars	**31^{st} March, 2018**	**31^{st} March, 2017**	**1^{st} April, 2016**
(a)	(i) Principal amount remaining unpaid at the end of the accounting year(ii) Interest due thereon	Nil Nil	Nil Nil	Nil Nil
(b)	Interest paid by the buyer in terms of section 16 of MSMED Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed date	Nil	Nil	Nil
(c)	Interest due and payable for the period of delay in making the payments (which have been paid but beyond the due date during the year) but without adding interest specified under this Act	Nil	Nil	Nil
(d)	The amount of interest accrued and remaining unpaid at the end of the financial year	Nil	Nil	Nil
(e)	The amount of further interest remaining due and payable in succeeding years, until such interest is actually paid	Nil	Nil	Nil

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14. The Company is yet to commence any commercial activity accordingly information required under IND AS-108 issued by Central Government is not applicable.

15. The Capital Work-in-Progress includes the pre-operative expenses incurred by the Company. The details of the same are given below:

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
Opening Balance	**8,491,076**	**8,427,428**	**8,364,551**
Service Charges	60,000	60,000	60,000
Bank Charges	-	-	300
Guarantee Commission	-	2,673	2,577
Printing & Stationery	150	975	-
Closing Balance	**8,551,226**	**8,491,076**	**8,427,428**

16. Related Party information as per **Ind AS 24.**

I. List of Related Party

(a) Key Management Personnel (KMP)

Name of the Key Management Personnel	Relationship
Jayshree Chemicals Limited	Holding Company

II. Transaction with related parties

B) Related Party transactions are as follows:	**2017-2018**	**2016-2017**
Nature of Transactions	**Amount**	**Amount**
	(Rs.)	**(Rs.)**
Loan taken from Holding Company:		
Jayshree Chemicals Limited	**226,303**	4,181,926
Repayment of Loan to Holding Company:		
Jayshree Chemicals Limited	-	4,095,484
Interest paid to Holding Company:		
Jayshree Chemicals Limited	**457,502**	386,128

Outstanding Balances:

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
Jayshree Chemicals Limited	4,640,465	4,002,411	3,529,842

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17. Financial Instrument

Financial Instrument by category

(Rs.)

Particulars	31st March, 2018		31st March, 2017		1st April, 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets/ liabilities at fair value through profit or loss						
Derivatives-						
Investment-						
Mutual Fund						
Financial assets designated at fair value through other Comprehensive Income						
Investment						
Equity Shares						
Financial Assets designated at Amortized Cost						
Cash and Cash Equivalent	374,214	374,214	298,152	298,152	131,300	131,300
Fixed Deposits with Bank	318,846	318,846	300,147	300,147	514,551	514,551
Investment						
Trade and Other Receivables						
Loan						
Other Financial assets	-	-				
Financial Liabilities designated at fair value through profit or loss						
Derivatives:-						
Interest Rate Swap						
Financial Liabilities designated at amortized cost						
Borrowings	4,640,465	4,640,465	4,002,411	4,002,411	3,529,841	3,529,841
Trade and Other payables	-	-	-	-	-	-
Other Financial Liabilities	43,350	43,350	22,250	22,250	28,518	28,518

Fair Value Hierarchy

Level-1 Quoted Price (unadjusted) is active markets for identical assets or liabilities

Level-2 Inputs other than quoted prices included within Level-1 that are observable for the asset or liability, either directly (i.e as prices) or indirectly (i.e.) derived from prices)

Level-3 Inputs other than quoted prices included within Level-1 that are based on non-observable market data.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2018:

(Rs.)

Particulars	As of March 31, 2018	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments	-	-	-	-
Investments in preference Share	-	-	-	-
Investment in Mutual Fund	-	-	-	-
Derivative financial instruments	-	-	-	-
Liabilities	-	-	-	-
Derivative financial instruments	-	-	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2017:

(Rs.)

Particulars	As of March 31, 2017	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments	-	-	-	-
Investments in preference Share	-	-	-	-
Derivative financial instruments	-	-	-	-
Liabilities	-	-	-	-
Derivative financial instruments	-	-	-	-

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The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of April 1, 2016:

(Rs. In Lacs)

Particulars	As of April 1st 2016	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments	-	-	-	-
Investments in preference Share	-	-	-	-
Investment in Mutual Fund	-	-	-	-
Derivative financial instruments	-	-	-	-
Liabilities	-	-	-	-
Derivative financial instruments	-	-	-	-

18. Financial risk management objective and policies

The Company's Financial liabilities include Loan and borrowing, security deposits, retention money and Trade & other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include investments, trade & other receivables, deposits and cash & cash equivalents.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to hedge certain risk exposures. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes.

The Company's activities expose it to Credit Risk, Liquidity Risk, Market Risk, and Equity Price Rise. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate financial risk governance framework for the Company. The Risk management committee provides assurance to the Company's management that the Company's 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 summarised below.

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A. **Credit Risk-** A risk that counterparty may not meet its obligations under a financial instrument or customer contract, leading to a financial loss is defined as Credit Risk. The Company is exposed to credit risk from its operating and financial activities.

   Customer credit risk is managed by the respective marketing department subject to the Company's established policy, procedures and control relating to customer credit risk management. The Company reviews the creditworthiness of these customers on an on-going basis. The Company estimates the expected credit loss on the basis of past data, experience and policy laid down in this respect. The maximum exposure to the credit risk at the reporting date is the carrying value of the trade receivables is Rs. NIL as the Company does not hold any collateral as security. The Company has a practice to provide for doubtful debts as per its approved policy.

   An impairment analysis is performed at each reporting date on an individual basis. The calculation is based on historical data of credit losses.

B. **Liquidity Risk-** A risk that the Company may not be able to settle or meet its obligations at a reasonable price is defined as liquidity risks. The Company's treasury department is responsible for managing liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

   The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credits, Term loans among others.

C. **Market Risk-** A risk that the fair value of future cash flows of a financial instrument may fluctuate because of changes in market prices is defined as Marketing Risk. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.

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(i) **Foreign Currency Risk**- A risk that the fair value or future value of the cash flows of a forex exposure will fluctuate because of changes in foreign exchange rates is defined as Foreign Currency Risk. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's import and foreign currency loan/ derivatives operating activities. The Company, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange exposure. The management monitors the foreign exchange fluctuations on a continuous basis.

Derivative instruments and unhedged foreign currency exposure:

The Company does not enter into any derivative instruments for trading or speculative purposes.

(ii) **Interest rate risk**-The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. The Company is not exposed to such risk as on 31st March, 2018.

Maturity profile of Financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

(Rs.)

Financial Liabilities	**0-1 year**	**2-5 year**	**5-10 year**	**Above 10 years**
As at 31st March 2018				
Borrowings	4,640,465			
Trade Payables	-			
Other financial liabilities	95,101			
Total	**4,735,556**			
As at 31st March 2017				
Borrowings	4,002,411			
Trade Payables	-			
Other financial liabilities	71,608			
Total	**4,074,019**			
As at 01st April 2016				
Borrowings	3,529,841			
Trade Payables	-			
Other financial liabilities	76,772			
Total	**3,606,613**			

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19. Capital management

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefits for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in taking into consideration the economic conditions and strategic objectives of the Company.

For the purpose of the Company's capital management, capital includes issued capital, share premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, trade and other payables less cash and short term deposits.

The Company monitors capital using gearing ratio, which is debt divided by total capital (including reserves & surplus) as under:

(Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Loans and borrowings	4,640,465	4,002,411	3,529,841
Total capital (including Reserve & Surplus)	45,21,777	50,26,334	54,78,008
Gearing ratio	103%	80%	64%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches of the financial covenants of any interest bearing loans and borrowing for reported periods.

20. Earning Per Share (EPS):

	31st March, 2018	31st March, 2017
Net profit attributable to equity shareholders (Rs.)	(504,557)	(451674)
Weighted average of equity shares (Nos.)	650,000	650,000
Nominal value of equity shares (In Rs.)	10	10
Basic/Diluted EPS (in rupees)	(0.78)	(0.69)

21. First Time Adoption of IND AS

As these accounts are the first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, (First-time Adoption of Indian Accounting Standards) has been applied. An explanation of how the transition from previous GAAP

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to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company

(a) Exemption on first time adoption of IND AS availed in accordance with IND AS 101
The Company has elected to measure items of PPE at the date of transition to IND AS at their Carrying Value. Company has used the Carrying Value of assets at the date of transition as at 01.04.2016, which is considered as deemed cost on transition.

(b) Reconciliation of the Balance Sheet as on 31st March, 2017 and 1st April, 2016

(Rs.)

Particulars	Footnote Reference Number	As at 31st March, 2017 (End of Last Period presented under previous GAAP)			As at 1st April,2016 (Date of Transition)		
		Previous GAAP	Effect of Transition to IND AS	As per IND AS	Previous GAAP	Effect of Transition to IND AS	As per IND AS
ASSETS							
Non- Current Assets							
(a) Property, Plant and Equipment-Intangibles Assets	1	8,491,076	(8,491,076)	-	8,427,428	(8,427,428)	-
(b) Capital Work in Progress	1	-	8,491,076	8,491,076	-	8,427,428	8,427,428
(c) Financial Assets			-		-	-	-
(i) Investments		-	-	-	-	-	-
(ii) Loans		-	-	-	-	-	-
(d) Deferred Tax Assets (net)		-	-	-	-	-	-
(e) Other Non Current Assets	2	137,683	(137,683)	-	137,683	(137,683)	-
(A)		8,628,759	(137,683)	8,491,076	85,65,111	(137,683)	8,427,428
Current Assets							
(a) Financial Assets							
(i) Investments		-	-	-	-	-	-
(ii) Trade Receivables		-	-	-	-	-	-
(iii) Cash and Cash Equivalent		298,152	-	298,152	131,300	-	131,300
(iv) Bank Balances other than (iii) above		300,147	-	300,147	514,551	-	514,551
(v) Loans		-	-	-		-	
(vi) Other Financial Assets		-	-	-		-	
(b) Current Tax Assets (net)		10,978	-	10,978	11,342	-	11,342
(c) Other Current Assets			-			-	
(B)		**609,277**	-	**609,277**	**657,193**	-	**657,193**
TOTAL ASSETS [(A)+(B)]		**9,238,036**	(137,683)	**9,100,353**	**9,222,304**	(137,683)	**9,084,621**

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EQUITY AND LIABILITIES							
Equity							
a) Equity Share Capital		6,500,000	-	6,500,000	6,500,000	-	6,500,000
b) Other Equity	2	(1,335,983)	(137,683)	(1,473,666)	(884,309)	(137,683)	(1,021,992)
Total Equity (C)		**5,164,017**	(137,683)	**5,026,334**	**5,615,691**	(137,683)	**5,478,008**
Liabilities							
Non-Current Liabilities							
(a) Borrowings		4,002,411	-	4,002,411	3,529,841	-	3,529,841
(D)		4,002,411	-	4,002,411	3,529,841	-	3,529,841
Current Liabilities							
(a) Financial liabilities							
- Trade Payables		-	-	-	-	-	-
- Other Financial Liabilities		22,250	-	22,250	28,518	-	28,518
(b) Other Current Liabilities		49,358	-	49,358	48,254	-	48,254
(c) Provisions		-	-	-	-	-	-
(E)		**71,608**	-	**71,608**	**76,772**	-	**76,772**
TOTAL EQUITY AND LIABILITIES [(C) +(D)+(E)]		**9,238,036**	(137,683)	**9,100,353**	**9,222,304**	(137,683)	**9,084,621**

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(c) **Reconciliation of Total Comprehensive Income for the year ended 31st March 2017**

(Rs.)

	Particulars	Foot note Reference	Previous GAAP	Effect of Transition to IND AS	As per IND AS
	Income:				
I	Revenue from operations		-	-	-
II	Other Income		43,271	-	43,271
III	**Total Income (I+II)**		**43,271**	-	**43,271**
IV	**Expenses:**				
	Employee benefit expenses		-	-	-
	Finance costs		4,38,168	-	4,38,168
	Depreciation and Amortisation		-	-	-
	Other expenses		56,777	-	56,777
	Total Expenses (IV)		**494,945**	-	**494,945**
V	**Profit/(Loss) before Exceptional Item and Tax**		**(451,674)**	-	**(451,674)**
VI	Exceptional Item		-	-	-
VII	**Profit/(Loss) before tax**		**(451,674)**	-	**(451,674)**
VIII	**Tax expense:**				
	Current tax/MAT		-	-	-
	MAT Credit Entitlement		-	-	-
	Income Tax Expenditure For Earlier Year (Net)			-	
	Deferred tax charged / (credit)			-	
IX	**Profit/(Loss) for the Period from continuing operations (VII-VIII)**		**(451,674)**	-	**(451,674)**
X	Other Comprehensive Income (net of tax)				
	Items that will not be reclassify subsequent to Profit and Loss				
	Re-measurement of the net defined benefit liability/asset (net of tax)		-	-	-
XI	**Total Comprehensive Income for the period (IX+X)**		**(451,674)**	-	**(451,674)**

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(d) Reconciliation of Total Equity as on 31st March, 2017 and 1st April, 2016

(Rs.)

Particulars	Foot note Reference	As at 31st March, 2017 (End of Last Period presented under previous GAAP)	As at 1st April, 2016 (Date of Transition)
Total Equity (Shareholders' funds) under previous GAAP		5,164,017	5,615,691
Total Adjustment to Equity	2	(137,683)	(137,683)
Total Equity under IND AS		5,026,334	5,478,008

(e) The Company has made following reclassification as per the requirements of Ind-AS:

Reclassifications

i) Assets / liabilities which do not meet the definition of financial asset / financial liability have been reclassified to other asset / liability.

ii) Amount given as advances relating to employees are reclassified under financial asset-Other Loan.

iii) Fair valuation of financial assets and liabilities

Under Indian GAAP, receivables and payables were measured at transaction cost Under IND AS, these financial assets and liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment, if any. The resulting gain /loss recognised in the Statement of Profit and Loss for financial liabilities as Finance Cost or Finance Income.

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Reference:

1. The pre-operative expenses are re-classified from Intangible assets to Capital-work-in-progress.
2. The unamortised expenses Rs. 137,683 has been adjusted with the opening balances of Retained Earnings as on .01.04.2016

22. Previous year's figures have been regrouped and rearranged wherever necessary.

As per our Report of even date

For Dangi Jain & Company
Chartered Accountants
(FRN 308108E)

S K Dangi
Partner
Membership No. 12529

Kolkata
The 21st day of May 2018

DANGI JAIN & CO.
KOLKATA
CHARTERED ACCOUNTANTS

Pawan Kumar Gupta
Director
DIN : 00420605

Shree Ram Poddar
Director
DIN: 00602015