

# **RAM PRASAD & CO.**

**CHARTERED ACCOUNTANTS**

**Dial : 0671-2506797 (O)**

**2506495 (R)**

**PLOT NO. 1215-C,**

**SECTOR-6, C.D.A.**

**CUTTACK-753 014**

## **Independent Auditor's Report**

**To the Members of Sarda Hydro Power Private Limited**

### **Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **Sarda Hydro Power Private Limited** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein referred to as "standalone Ind AS financial statements").

### **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, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

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.

### **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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 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 31<sup>st</sup> March 2018, and its financial performance including comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government 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 paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The balance sheet, statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of 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 rules issued thereunder;
  - 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;

- 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’; and
- 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:
  - (i) The Company does not have any pending litigations which would impact its financial position in its standalone Ind AS financial statements;
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - (iii) There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

RAM PRASAD & CO.  
CHARTERED ACCOUNTANTS  
Firm’s Registration No. 319232E

RAM PRASAD AGRAWALLA  
PARTNER  
Membership No. 054609

PLACE : CUTTACK  
DATE : 24<sup>TH</sup> MAY,2018

**ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT ON STANDALONE IND AS FINANCIAL STATEMENTS**

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**Re: Sarda Hydro Power Private Limited**

Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date,

- (i) The Company does not have any fixed assets, hence clause 3(i) of the Order is not applicable to the Company.
- (ii) The Company does not have any inventories and hence clauses 3(ii) (a) to (c) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the provisions of clauses 3(iii) (a) to (b) of the Order are not Applicable and hence not commented upon.
- (iv) The Company has not granted any loans, made investments, guarantees and security under section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from public, hence the directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013. Therefore the provisions of clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax/Value Added Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax/Value Added Tax, Service Tax, Custom Duty, Cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, custom duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable.

**ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT (Contd.....)**

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- (x) In our opinion and according to the information and explanations given to us by the management, we have neither come across any instances of fraud by the Company or any instances of frauds on the Company by its officers or employees, noticed or reported during the year.
- (xi) The Company has not provided for any managerial remuneration during the year under audit , hence the Provisions of Section 197 is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii)of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him accordingly the provisions of clause 3(xv) of the Order are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**RAM PRASAD & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm's Registration No. 319232E

**RAM PRASAD AGRAWALLA**  
**PARTNER**  
Membership No. 054609

**PLACE : CUTTACK**  
**DATE : 24<sup>TH</sup> MAY,2018**

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT ON STANDALONE IND AS FINANCIAL STATEMENTS**

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Re: **Sarda Hydro Power Private Limited**

Referred to in paragraph 1(f) of Report on Other Legal and Regulatory Requirements of our report of even date,

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Sarda Hydro Power Private Limited** (“the Company”) as of **31st March, 2018** in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

## **ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORT (Contd.....)**

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### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: - (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, considering the nature of business, size of operation and organisation structure of the entity, 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 Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

RAM PRASAD & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No. 319232E

RAM PRASAD AGRAWALLA  
PARTNER  
Membership No. 054609

PLACE : CUTTACK  
DATE : 24<sup>TH</sup> MAY, 2018

**SARDA HYDRO POWER PRIVATE LIMITED**  
**Balance Sheet as at 31st March 2018**

	Particulars	Note	INR 31.03.2018	INR 31.03.2017
	<b>ASSETS</b>			
<b>(1)</b>	<b>Non-current Assets</b>			
(a)	Property, Plant & Equipment		-	-
(b)	Intangible Assets under development	2	3,247,210	3,228,210
(c)	Financial Assets		-	-
(g)	Other Non- Current Assets	3	130,313	130,313
	<b>Total Non Current Assets</b>		<b>3,377,523</b>	<b>3,358,523</b>
<b>(2)</b>	<b>Current Assets</b>			
(a)	Inventories		-	-
(b)	Financial Assets			
	(i) Investments		-	-
	(ii) Short term loans & advances		-	-
	(iii) Bank, Cash & cash equivalents	4	142,065	237,477
	(iv) Other Financial Assets		-	-
(c)	Other Current Assets		-	-
	<b>Total Current Assets</b>		<b>142,065</b>	<b>237,477</b>
	<b>TOTAL ASSETS</b>		<b>3,519,588</b>	<b>3,596,000</b>
	<b>EQUITY AND LIABILITIES:</b>			
	<b>Equity</b>			
(a)	Equity Share capital	5	2,745,000	2,745,000
(b)	Other Equity	6		
	(i) Securities Premium		837,000	837,000
	(ii) Retained Earnings		(78,362)	-
	<b>Total Equity</b>		<b>3,503,638</b>	<b>3,582,000</b>
	<b>Liabilities</b>			
<b>(1)</b>	<b>Non-current Liabilities :</b>			
(a)	Financial Liabilities		-	-
	(i) Borrowings		-	-
	(ii) Other long term liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred tax liabilities (Net)		-	-
(d)	Other non current liabilities		-	-
	<b>Total Non Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>(2)</b>	<b>Current Liabilities</b>			
(a)	<b>Financial Liabilities</b>			
	(i) Borrowings		-	-
	(ii) Trade Payables		-	-
	(iii) Other financial liabilities		-	-
(b)	Other current liabilities	7	15,950	14,000
(c)	Provisions		-	-
	<b>Total Current Liabilities</b>		<b>15,950</b>	<b>14,000</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,519,588</b>	<b>3,596,000</b>

Summary of significant accounting policies

1

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

As per our report of even date

For RAM PRASAD & CO.

For and on behalf of the board of Directors

CHARTERED ACCOUNTANTS

Firm's Registration No. 319232E

RAM PRASAD AGRAWALLA

PARTNER

ICAI M. NO. 054609

KAMAL KISHORE SARDA, Director

DIN 00008170

RAGHAV SARDA, Director

DIN 07578622

Place : Cuttack

Date :



**SARDA HYDRO POWER PRIVATE LIMITED****Statement of profit and loss for the year ended 31 March 2018**

Sr No.	Particulars	Notes	31.03.2018	31.03.2017
			INR	INR
I	Revenue from operations		-	-
II	Other Revenue		19,000	-
III	<b>Total Revenue</b>		19,000	-
IV	<b>Expenses</b>			
	Employee benefit expense		-	-
	Finance costs		1,842	-
	Depreciation and amortisation expense		-	-
	Operating and Other expenses		76,520	-
	Survey & Supervision expenses		19,000	-
	<b>Total expenses</b>		97,362	-
V	<b>Profit before tax (III-IV)</b>		(78,362)	-
VI	Income tax expense			
	- Current tax		-	-
	- Deferred tax		-	-
VII	<b>Profit for the period (V-VI)</b>		(78,362)	-
VIII	<b>Earning per equity share :</b>		INR	INR
	Basic earnings per share		(0.29)	-
	Diluted earnings per share			

The accompanying notes are integral part of the financial statements.

**As per our report of even date**  
**For RAM PRASAD & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm's Registration No. 319232E**

**For and on behalf of the board of Directors**

**KAMAL KISHORE SARDA, Director**  
**DIN 00008170**

**RAM PRASAD AGRAWALLA**  
**PARTNER**  
**ICAI M. NO. 054609**

**RAGHAV SARDA, Director**  
**DIN 07578622**

**Place : Cuttack**

**Date :**

**SARDA HYDRO POWER PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

	<b>2017-18</b>	<b>2016-17</b>
	INR	INR
<b>A. Cash Flow from operating activities</b>	(78,362)	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(78,362)</b>	<b>-</b>
<b>B. Cash flow from investing activities</b>		
Increase/(decrease) in other current liabilities	1,950	5,000
Decrease/(increase) in long-term loans and advances	-	-
Decrease/(increase) in short-term loans and advances	-	-
Intangible Assets under development	(19,000)	(45,924)
<b>Net cash flow from/ (used in) investing activities</b>	<b>(17,050)</b>	<b>(40,924)</b>
<b>C. Cash flow from financing activities</b>		
Increase in Share Capital and Securites Premium	-	-
Proceeds from short-term borrowings	-	-
Change in Share Application Money	-	-
<b>Net cash flow from (used in) financing activities</b>	<b>-</b>	<b>-</b>
Net Increase(Decrease) in Cash & Cash Equivalents (A+B+C)	(95,412)	(40,924)
Cash and cash Equivalents at the beginning of the year	237,477	278,401
<b>Cash and Cash Equivalents at the end of the year</b>	<b>142,065</b>	<b>237,477</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	37,047	32,997
With bank-on deposit account	105,018	204,480
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>142,065</b>	<b>237,477</b>

Summary of significant accounting policies

1 & 2

As per our report of even date

For RAM PRASAD & CO.

CHARTERED ACCOUNTANTS

Firm's Registration No. 319232E

For and on behalf of the Board of directors

RAM PRASAD AGRAWALLA

PARTNER

Membership No. 054609

KAMAL KISHORE SARDA, Director

DIN 00008170

RAGHAV SARDA, Director

DIN 07578622

Place : Cuttack

Date :

## **SARDA HYDRO POWER PRIVATE LIMITED**

### **1 Significant accounting policies and notes to the accounts For financial year ended 31 March 2018**

#### **1 Reporting Entity**

Sarda Hydro Power (P) Ltd. is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in implementation of two Hydro Electric Projects, named Kotaiveera 24 MW SHP and Ganeshpur 9 MW SHP.

#### **2 Basis of Preparation**

##### **2.1 Statement of compliance**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### **2.2 Basis of Measurement**

The financial statements have been prepared on the historical cost convention and on accrual basis.

##### **2.3 Use of estimate**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of expenses, assets and Liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. revisions to accounting estimates are recognised prospectively.

### **3 Summary of significant accounting policies:**

#### **3.1.1 Current v/s Non Current Classification**

The Company presents assets and liabilities in the balance sheet based on current /non current classification as laid down in Ind AS.

#### **3.1.2 Financial Assets**

##### **i) Initial measurement**

All financial assets are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date.

##### **ii) Classification and subsequent measurement**

For the purpose of subsequent measurement, financial assets of the Company are classified in the following categories:

- 1) financial assets measured at amortised cost
- 2) financial assets measured at fair value through other comprehensive income
- 3) financial assets measured at fair value through profit and loss and

### 3.1.3 **Financial liability**

#### i) Initial measurement

All financial liabilities are recognised initially at fair value, net of directly attributable transaction costs.

#### ii) Classification and subsequent measurement

For the purpose of subsequent measurement, financial assets of the Company are classified in the following categories:

- 1) financial liabilities are measured at amortised cost
- 2) financial liabilities measured at fair value through profit and loss

### 3.2 **Intangible Assets under Development**

The Company is in the process of implementation of hydro power projects. The expenditure incurred during the implementation stage of the projects is accounted under the head 'Intangible asset under development' in accordance with Appendix A to Ind As-11 Construction Contracts. The Company does not recognise and measure any revenue in accordance with Ind AS 11 and Ind AS 18 for the services it is performing under the service concession arrangement.

### 3.3 **Transition to Ind AS**

**On transition to Ind AS, the Group has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such intangible assets.**

### 3.4 **Employee benefits**

The payment of Bonus Act, Gratuity Act and Provident Fund Act are not applicable to the Company during the year

### 3.5 **Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

### 3.6 **Contingent Liability not provided for**

*Demand against the Company not acknowledged as debts*

	<b>INR</b>	<b>INR</b>
	<b>2017-18</b>	<b>2016-17</b>
<b>Income Tax</b>	258,633	258,633

During the FY 2014-15, search & survey operation was conducted in the premises of the company, u/s 132 & 133A of income tax act 1961, after completion of assessment Assessing officer raised demand of Rs. 258633/- related to FY 2014-15, However company has contested the demand by filing an appeal to CIT(Appeal). The Management doesn't foresee any liability at this stage.

## SARDA HYDRO POWER PRIVATE LIMITED

Notes to Financial Statement for the year ended 31 March 2018

PARTICULARS	31-Mar-18	31-Mar-17
	Amount (Rs.)	Amount (Rs.)
<b>2. Intangible assets (under development)</b>		
<b>Project &amp; pre-operative Expenses</b>		
Travelling Expenses	34,210	34,210
Fees & Subscription	33,210	33,210
Postage & Telegram	165	165
Printing & stationary	43,519	43,519
Audit Fees	49,500	49,500
Bank Charges	7,430	7,430
Legal, Professional & Consultancy charges	119,932	119,932
Filling exps	7,500	7,500
Registration Charges with CREDA	990,000	990,000
Interest Paid	92,309	92,309
Survey & Supervision Charges	1,459,003	1,440,003
Road Construction Work	50,000	50,000
Vehicle Hiring ,Running & Maintenance Charges	13,432	13,432
NOC & Clearance Fees	300,000	300,000
Site Expenses	2,500	2,500
Preliminary Expenses	30,500	30,500
Rent	14,000	14,000
<b>TOTAL</b>	<b>3,247,210</b>	<b>3,228,210</b>
<b>3. Long term loans and advance</b>		
Advance for Forest land to Govt.	130,313	130,313
	<b>130,313</b>	<b>130,313</b>
<b>4. Bank ,cash and cash equivalents</b>		
Cash-In-hand	37,047	32,997
Balance with Schedule Bank In Current Account	105,018	204,480
<b>TOTAL</b>	<b>142,065</b>	<b>237,477</b>

5 Share capital	31 March 2018	31 March 2017
	INR	INR
Authorised 500000 (P.Y. : 500000) equity shares of Rs. 10/- each	5000000	5000000
Issued, subscribed and fully paid -up 2,74,500 (P.Y.:2,74,500) equity shares of Rs.10/- each	2,745,000	2745000
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>2745000</b>	<b>2745000</b>

**a) Reconciliation of the share outstanding at the beginning and at the end of the reporting period.**

Particulars	31 March 2018		31 March 2017	
	Nos.	INR	Nos.	INR
Share the beginning of the period	274,500	2,745,000	274,500	2,745,000
Share issued during the period	-	-	-	-
Share Outstanding at the end of the period	274,500	2,745,000	274,500	2,745,000

**b) Rights attached to the equity shares**

All the equity shares issued by the company rank pari-passu in all respect and carry equal right in voting and residual assets per share.

c) Shares held by Holding company are as below:-	31 March 2018		31 March 2017	
	Nos.	INR	Nos.	INR
Name of the Holding Company				
Sarda Energy & Minerals Ltd.	164,700	1,647,000	164,700	1,647,000

**d) Details of share holders holding more than 5% share in the Company**

Name of Shareholder	31 March 2018		31 March 2017	
	No. of share held	% of Holding	No. of share held	% of Holding
Sarda Energy & Minerals Ltd.	164,700	60%	164,700	60%
Chhattisgarh Investments Ltd.	71,370	26%	71,370	26%
Sri Kamal Kishore Sarda	33,242	12%	33,242	12%
<b>TOTAL</b>	<b>269,312</b>	<b>98%</b>	<b>269,312</b>	<b>98%</b>

6 Other Equity	31-Mar-18	31-Mar-17
	INR	INR
<b>a. Securities Premium Reserve</b>		
Balance as per last Balance Sheet	837,000	837,000
Addition during the year	-	-
Closing Balance	837,000	837,000
<b>Total reserves and surplus</b>	<b>837,000</b>	<b>837,000</b>



**SARDA HYDRO POWER PRIVATE LIMITED**

Notes to Financial Statement for the year ended 31 March 2018

PARTICULARS	31-Mar-18	31-Mar-17
	Amount (Rs.)	Amount (Rs.)
<b>7. Other Current Liabilities</b>		
Legal & Professional Fees Payable	2,950	-
Rent Payable	6,000	-
Audit Fees Payable	7,000	14,000
<b>TOTAL</b>	<b>15,950</b>	<b>14,000</b>