

U.B.SURA & CO

CHARTERED ACCOUNTANTS
14, KRISHNA KUNJ, 144/45, M. G. ROAD
GHATKOPAR (EAST), MUMBAI-400 077

Tel. 21022735, 21022095 Email: caubsura@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GREENWEIZ PROJECTS LIMITED

1. We have audited the accompanying standalone financial statements of **GREENWEIZ PROJECTS LIMITED** which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and also the cash flow statement of the company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



GREENWEIZ PROJECTS LIMITED

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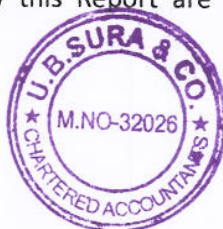
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2016, and its Profit and Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2016", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure or statement on the matters specified in Paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



GREENWEIZ PROJECTS LIMITED

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- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (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 knowledge and belief and according to the explanations given to us:
- i. There were no pending litigations against the company that impacts on its financial position as at March 31, 2016.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR U.B. SURA & CO.
CHARTERED ACCOUNTANTS
F.R.NO. 110620 W**

U.B. Sura

**U.B. SURA
PROPRIETOR
M. NO. 032026**

PLACE: MUMBAI

DATED: 23 MAY 2016



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Shareholders of **GREENWEIZ PROJECTS LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2016)

- (i) (a) In our opinion the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed assets of the Company have been physically verified by the management on phase-wise manner during the year under audit. According to the information and explanations given to us no material discrepancies have been noticed on such verification. In our opinion having regard to the size of the company and the nature of its assets the program of verification of fixed assets is reasonable.
- (c) As per the information provided to us, the title deeds of immovable properties are in the name of the company.
- (ii) The inventories have been physically verified during the year by the management. According to the information and explanations provided to us no material discrepancies were noticed on verification between the physical stocks and the book records.
- (iii) The Company has granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - a. In our opinion, the rate of interest and other terms and conditions on which the loans had been granted were not, prima facie, prejudicial to the interest of the Company.
 - b. The borrowers have been regular in the payment of the principal and interest as stipulated, where stipulation exists.
 - c. There were no overdue amounts in respect of the loan granted.
- (iv) Based on the information provided to us, records as furnished to us, to the best of our knowledge the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 to 76 of the Act or any relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules 2015 with respect to the deposits accepted from the public.
- (vi) Maintenance of cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act is not applicable to the company during the year under audit.
- (vii) (a) As per the records examined by us, explanations provided to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.



- (b) According to the information and explanations given to us there are no dues of income tax, sales tax, excise duty and cess which have not been deposited on account of any dispute.
- (viii) Since the company has not borrowed/taken loans from financial institutions, banks neither issued any debentures, clause 3 (viii) of CARO is not applicable.
- (ix) The company has not raised monies by way of Public issue/follow on offer, term loans and therefore clause 3 (ix) of CARO is not applicable.
- (x) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor we have been informed of any such case by the management.
- (xi) The company has not paid managerial remuneration in during the year and therefore clause 3(xi) of CARO is not applicable.
- (xii) The company is not a "Nidhi Company" and therefore clause 3(xii) of CARO is not applicable.
- (xiii) Based on the information and explanations provided to us in respect of Related Parties, in our opinion the company has disclosed Related Party Transactions in accordance with the applicable accounting standard.
- (xiv) The company has not made any preferential allotment/private placement of shares nor issued fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3 (xiv) of CARO is not applicable to the Company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3 (xv) of CARO is not applicable to the Company.
- (xvi) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR U. B. SURA & CO.,
CHARTERED ACCOUNTANTS
FIRM REG No: 110620W**

U.B.Sura

**U.B.SURA
PROPRIETOR
M. NO. 32026**

PLACE: MUMBAI

DATED: 23 MAY 2016



Annexure - B to the Auditors' Report
Report on the Internal Financial Controls 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 **GREENWEIZ PROJECT LIMITED** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: MUMBAI
DATED: 23 MAY 2016

FOR U. B. SURA & CO.,
CHARTERED ACCOUNTANTS
FIRM REG No: 110620W



U.B.SURA
PROPRIETOR
M. NO. 32026



GREENWEIZ PROJECTS LTD

BALANCE SHEET AS AT 31ST MARCH 2016

	Note No.	31st March,2016		31st March,2015	
I EQUITY AND LIABILITIES					
Shareholder's Funds					
Share Capital	1	4,95,00,000		4,95,00,000	
Reserves and Surplus	2	3,82,00,619		3,60,69,091	
Money received against share warrants		-	8,77,00,619	-	8,55,69,091
Share application money pending allotment		-		-	
Non-Current Liabilities					
Long- term borrowings		-		-	
Deferred tax liabilities(Net)		-		-	
Other Long term Liabilities		-		-	
Long term Provisions	3	4,89,145	4,89,145	4,47,080	4,47,080
Current Liabilities					
Short-term borrowings		-		-	
Trade payables	4	6,56,256		9,95,080	
Other current liabilities	5	86,746		2,38,443	
Short-term provisions	6	10,58,365	18,01,367	6,38,298	18,71,821
TOTAL			8,99,91,132		8,78,87,991
II ASSETS					
Non-current assets					
Fixed Assets					
Tangible assets	7	6,96,636		9,29,455	
Intangible assets		-		-	
Intangible assets under development		-		-	
Fixed assets held for sale		-		-	
Non-current investments	8	5,46,03,787		2,39,54,662	
Deferred tax assets(net)	9	7,52,710		18,57,918	
Long-term loans and advances	10	3,08,745		4,09,745	
Other non-current assets		-	5,63,61,878	-	2,71,51,780
Current assets					
Current investments		-		-	
Inventories	11	2,09,40,548		2,17,16,819	
Trade receivables	12	67,34,278		35,25,233	
Cash and cash equivalents	13	4,42,740		1,36,686	
Short-term loans and advances	14	23,77,532		3,27,86,646	
Other current assets	15	31,34,156	3,36,29,253	25,70,827	6,07,36,211
TOTAL			8,99,91,132		8,78,87,991

See accompanying notes to the financial statements 23

As per our report of even date attached

For U. B. Sura & Co.,
Chartered Accountants

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W



For and on Behalf of the Board

Director
D. G. Siraj
00025543

Director
P. M. Sheth
00026032

Place : Mumbai.
Dated: 23rd May, 2016



GREENWEIZ PROJECTS LTD

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

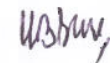
		31st March,2016	31st March,2015
	Note No.		
I. Revenue from operations	16	1,82,44,258	1,57,11,865
II. Other income	17	30,84,467	29,90,123
III. Total Revenue (I + II)		<u>2,13,28,725</u>	<u>1,87,01,988</u>
IV. Expenses			
Cost of materials consumed			
Purchases of Stock in trade	18	50,70,468	63,48,255
Changes in inventories of stock in trade	19	7,76,271	(20,70,476)
Employee benefits expense	20	73,87,778	68,85,621
Finance costs	21	1,589	3,48,718
Depreciation and amortization expense	7	2,73,674	4,27,576
Other expenses	22	43,69,550	48,62,485
Total Expenses		<u>1,78,79,330</u>	<u>1,68,02,179</u>
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		34,49,395	18,99,809
VI. Exceptional items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		34,49,395	18,99,809
VIII. Extraordinary items		-	-
IX. Profit/(Loss) before Tax (VII - VIII)		34,49,395	18,99,809
X. Tax Expense			
(1) Current tax		6,57,282	2,43,213
(2) Deferred tax		11,05,208	(9,22,725)
(3) Mat credit entitlement		(5,63,329)	(25,70,827)
(4) Prior Year Taxation		1,18,705	(1,75,753)
XI. Profit (Loss) for the period from continuing operations (IX - X)		21,31,528	53,25,901
XII. Profit/(Loss) from discontinuing operations (Refer Note No.24.8)		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit / (loss) for the year (XI + XIV)		<u>21,31,528</u>	<u>53,25,901</u>
XVI Earnings per equity share:			
1. Basic		4.31	10.76
2. Diluted		4.31	10.76

See accompanying notes to the financial statements 23

As per our report of even date attached

For U. B. Sura & Co.,
Chartered Accountants

For and on Behalf of the Board



U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W
Place : Mumbai.
Dated: 23rd May, 2016



Director
D. G. Siraj
00025543



Director
P. M. Sheth
00026032



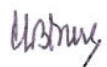
GREENWEIZ PROJECTS LTD

Cash Flow Statement as at 31st March,2016

Particular	31st March,2016 Amount (Rs.)	31st March,2016 Amount (Rs.)	31st March,2015 Amount (Rs.)	31st March,2015 Amount (Rs.)
Cash Flow From Operating Activities				
Net Profit /(Loss) before tax		34,49,395		18,99,809
Depreciation	2,73,674		4,27,576	
Loss on Discard/Fixed Assets	13,500		20,351	
Sundry Balance W/off	(30,812)		85,972	
Profit on Sale of Assets	(4,143)		(3,335)	
Finance costs	1,589		3,48,718	
Interest income	(24,48,266)		(29,52,577)	
Dividend income	(3,750)		(3,000)	
		(21,98,208)		(20,76,295)
Operating Profit before Working Capital Changes		12,51,187		(1,76,485)
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	7,76,271		(20,69,748)	
Trade receivables	(31,78,233)		3,87,732	
Short-term loans and advances	3,04,09,114		16,29,493	
Long-term loans and advances	1,01,000		-	
Other non-current Investments	(3,06,49,125)		19,000	
		(25,40,973)		(33,523)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(3,38,824)		1,16,989	
Other current liabilities	(1,51,696)		(2,52,904)	
Short-term provisions	5,998		(56,112)	
Long-term provisions	42,065		(1,50,718)	
		(4,42,457)		(3,42,745)
Cash flow from extraordinary items				
Cash generated from operations		(17,32,243)		(5,52,753)
Net income tax (paid) / refunds		(3,61,918)		(25,19,156)
Net cash flow from / (used in) operating activities (A)		(20,94,161)		(30,71,909)
Cash Flow From Investing Activities				
Purchase of Fixed Assets	(57,200)		-	
Interest income	24,48,266		29,52,577	
Dividend income	3,750		3,000	
Proceed Sale of Fixed Assets	6,987		1,41,271	
		24,01,803		30,96,848
Net cash flow from Investing activities (B)		24,01,803		30,96,848
Cash Flow From Financing Activities				
Repayment of long-term borrowings	-		(8,710)	
Finance costs	(1,589)		(3,48,718)	
Repayment of other short-term borrowings	-	(1,589)	(3,61,411)	(7,18,839)
Net Cash flow from Financing activities (C)		(1,589)		(7,18,839)
		3,06,054		(6,93,900)
Cash and Cash Equivalent at the Beginning of the year		1,36,686		8,30,586
Cash and Cash Equivalent at the End of the year		4,42,740		1,36,686
		3,06,054		(6,93,900)

As per our report of even date attached

For U.B. SURA & CO.
Chartered Accountants
Firm Regn. No. 110620 W



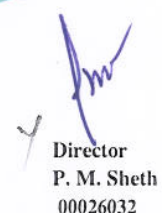
U.B. SURA
Proprietor
Membership No. 32026
Place : Mumbai.
Dated: 23rd May, 2016



For and on behalf of Board



Director
D. G. Siraj
00025543



Director
P. M. Sheth
00026032



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31st March,2016	As at 31st March,2015
NOTE [1]		
SHARE CAPITAL		
AUTHORISED		
500000 (Previous year 500000) Equity shares of Rs.100/- each	5,00,00,000	5,00,00,000
ISSUED AND SUBSCRIBED		
495000 (Previous year 495000) Equity shares of Rs.100/- each	4,95,00,000	4,95,00,000
As per Balancesheet	4,95,00,000	4,95,00,000

NOTE [1.1]

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

	31st March,2016		31st March,2015	
	In Nos.	Rs.	In Nos.	Rs.
Equity Shares				
At the beginning of the Year	4,95,000	4,95,00,000	4,95,000	4,95,00,000
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	4,95,000	4,95,00,000	4,95,000	4,95,00,000

NOTE [1.2]

Terms / rights attached to equity shares

a) The Company has only one class of shares having a par Value of Rs.100/- per Share.Each holder of equity shares is entitled to one Vote per share.

b) In the event of liquidation of the Company, the holder of Equity Shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distributions will be in proportion to the number of equity shares held by the shareholders

c) The Company has neither issued any bonus shares or bought back any equity shares in the last five years immediately proceeding the balance sheet date.

NOTE [1.3]

Details of shares held by each shareholder holding more than 5% shares:

	31st March,2016		31st March,2015	
	In Nos	Holding (%)	In Nos	Holding (%)
Equity shares of Rs.100/- fully paid up				
Karma Energy Ltd	495000	100.00%	495000	100.00%

NOTE [1.4]

Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

	Equity Shares with voting rights (in nos)	
	31st March,2016	31st March,2015
Karma Energy Ltd, the holding company	4,95,000	4,95,000



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

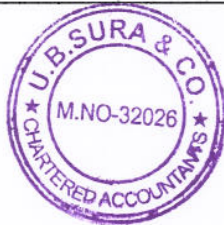
	As at 31st March,2016	As at 31st March,2015
NOTE [2] RESERVES AND SURPLUS		
(i) General Reserve		
Opening Balance	3,62,00,000	3,62,00,000
Additions	-	-
Closing Balance	<u>3,62,00,000</u>	<u>3,62,00,000</u>
(ii) Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	(1,30,909)	(54,36,808)
Add : Profit / (Loss) for the Year	21,31,528	53,25,901
Less : Value of Fixed Assets adjusted as per Company Act, 2013	-	20,002
Closing Balance	<u>20,00,619</u>	<u>(1,30,909)</u>
As per Balance Sheet	<u>3,82,00,619</u>	<u>3,60,69,091</u>



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31st March,2016	As at 31st March,2015
NOTE [3]		
LONG TERM PROVISIONS		
Provision for employee benefits:		
Leave encashment	4,89,145	4,47,080
As per Balance Sheet	4,89,145	4,47,080
NOTE [4]		
TRADE PAYABLE		
Due to Micro,small and medium enterprises	-	-
Others	6,56,256	9,95,080
As per Balance Sheet	6,56,256	9,95,080
NOTE [5]		
OTHER CURRENT LIABILITIES		
a. Statutory Obligations	86,746	1,59,606
b. Advances From Customers	-	78,836
As per Balance Sheet	86,746	2,38,442
NOTE [6]		
SHORT TERM PROVISIONS		
(a) Provision for Employee benefits		
Bonus payable	2,67,700	2,67,700
Leave Encashment/ Leave Travel Assistance	1,33,383	1,27,385
(b) Others		
Provision for tax	6,57,282	2,43,213
As per Balance Sheet	10,58,365	6,38,298



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE (7) FIXED ASSETS

Nature Of Asset	Gross Block (At Cost)			Depreciation				Net Block			
	As at 1st April, 2015	Additions during the	Deletion / Adj. During the Year	As at 31st March, 2016	Upto 31st March, 2015	For the Year	With-drawals	Adjustm-ents	Upto 31st March,2016	As on 31st March, 2016	As on 31st March, 2015
PLANT & MACHINERY (i) Office Equipment (ii) Computers	1,09,990	-	-	1,09,990	1,07,501	-	-	-	1,07,501	2,489	2,489
	2,64,541	-	-	2,64,541	2,51,060	3,366	-	-	2,54,426	10,114	13,481
WINDMILLS/WIND MASTS	36,73,161	-	2,70,000	34,03,161	32,63,133	80,881	2,56,501	-	30,87,513	3,15,647	4,10,028
FURNITURE & FIXTURES	2,03,133	-	-	2,03,133	2,02,251	-	-	-	2,02,250	882	882
VEHICLES	31,59,703	57,200	36,590	31,80,313	26,57,127	1,89,427	33,746	-	28,12,808	3,67,504	5,02,576
TOTAL ASSETS PREVIOUS YEAR	74,10,528	57,200	3,06,590	71,61,138	64,81,072	2,73,674	2,90,247	-	64,64,498	6,96,636	9,29,456
	87,27,117	-	13,16,590	74,10,528	71,91,797	4,27,576	11,58,303	20,002	64,81,072	9,29,456	15,35,320



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE [8]	Qty	As at 31st March,2016 Amount (Rs.)	Qty	As at 31st March,2015 Amount (Rs.)
NON CURRENT INVESTMENTS, at cost				
Trade Investment				
The Saraswat Co-op. Bank Ltd	2500	25,000	2500	25,000
Others				
In subsidiary company				
Fully paid equity shares				
Vajharpada Energy Ltd	50000	1,79,00,000	50000	1,79,00,000
Others				
Fully paid equity shares				
Avinaya Resources Ltd	50	1,136	50	1,136
Brahmanvel Energy Projects Ltd	19500	3,06,49,125	-	-
Karma Energy Ltd	1000	10,000	1000	10,000
Windia Infrastructure Finance Ltd	802987	60,18,526	802987	60,18,526
As per Balance Sheet		5,46,03,787		2,39,54,662
NOTE [9]				
Deferred tax (liability) / asset				
<u>Tax effect of items constituting deferred tax assets</u>				
On difference between book balance and tax balance of fixed assets		5,11,890		6,01,997
Unabsorbed business loss		-		10,08,394
Provision for compensated absences, gratuity and other employee benefits		2,40,820		2,47,528
As per Balance Sheet		7,52,710		18,57,918
NOTE [10]				
LONG TERM LOANS AND ADVANCES				
(Unsecured, considered good)				
Deposits		3,08,745		4,09,745
As per Balance Sheet		3,08,745		4,09,745



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31st March,2016	As at 31st March,2015
NOTE [11]		
INVENTORIES		
(At lower of cost and net realisable value and as per Inventory taken, valued and certified by the management)		
Stock-In-Trade	2,03,18,955	2,10,95,226
Loose Tools	1,62,067	1,62,067
Store & Spares	4,59,526	4,59,526
As per Balance Sheet	<u>2,09,40,548</u>	<u>2,17,16,819</u>
NOTE [11.1]		
Details of Traded Inventories		
Bought out Components	1,92,62,651	1,99,75,147
Consumables	10,56,304	11,20,079
Total	<u>2,03,18,955</u>	<u>2,10,95,226</u>
NOTE [12]		
TRADE RECEIVABLES		
Unsecured, Considered good		
Receivables outstanding for a period exceeding six months from the date they are due for payment	22,04,977	8,12,889
Other Debts	45,29,301	27,12,344
As per Balance Sheet	<u>67,34,278</u>	<u>35,25,233</u>
NOTE [13]		
CASH AND CASH EQUIVALENTS		
Cash on hand	3,165	-
Balance with banks :		
- On current accounts	4,39,575	1,36,686
As per Balance Sheet	<u>4,42,740</u>	<u>1,36,686</u>
NOTE [14]		
SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Loans and Advances to Related Parties	-	2,96,28,904
Prepaid Expenses	2,06,858	1,77,900
Advances to Suppliers	1,82,376	33,145
Staff Advances	2,02,122	1,68,625
Balances with Govt. Authorities	11,96,750	18,36,506
Others	5,89,427	9,41,566
As per Balance Sheet	<u>23,77,532</u>	<u>3,27,86,646</u>
NOTE [15]		
OTHER CURRENT ASSETS		
Mat Credit Entitlements	31,34,156	25,70,827
As per Balance Sheet	<u>31,34,156</u>	<u>25,70,827</u>



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

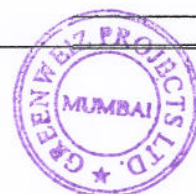
	<u>31st March,2016</u>	<u>31st March,2015</u>
NOTE [16]		
REVENUE FROM OPERATIONS		
Sale of Goods	84,70,927	65,62,871
Sale of Services	97,73,331	91,48,994
As per Profit & Loss A/c	<u>1,82,44,258</u>	<u>1,57,11,865</u>
NOTE [16.1]		
Sale of goods comprises		
<u>Traded goods</u>		
Sale of Components	<u>84,70,927</u>	<u>65,62,871</u>
NOTE [16.2]		
Sale of Services Comprises		
Operation & Maintenance	<u>97,73,331</u>	<u>91,48,994</u>
NOTE [17]		
OTHER INCOME		
Interest income		-
- Interest received from Income Tax	2,85,789	-
- Inter corporate deposits	24,38,923	29,43,445
- Interest on Staff Loan	9,343	9,132
Dividend income		
from long-term investments	3,750	3,000
Sales Tax Refund	2,72,887	-
Profit on Sale of Assets	4,143	3,335
Miscellaneous income	69,632	31,211
As per Profit & Loss A/c	<u>30,84,467</u>	<u>29,90,123</u>



GREENWEIZ PROJECTS LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31st March,2016	31st March,2015		
NOTE [18]				
PURCHASE OF TRADED GOODS				
Components	50,70,468	63,48,255		
As per Profit & Loss A/c	50,70,468	63,48,255		
NOTE [18.1]				
	In Rupees	%	In Rupees	%
Purchase of Traded Goods Comprises				
Purchase of components				
Indigenous	49,79,926	98.21	63,48,255	100.00
Imported	90,542	1.79	-	-
As per Profit & Loss A/c	50,70,468	100.00	63,48,255	100.00
NOTE [19]				
CHANGES IN INVENTORIES OF STOCK IN TRADE				
Opening Stock of finished goods	2,12,57,293		1,91,86,817	
Less : Closing stock of finished goods	(2,04,81,022)		(2,12,57,293)	
As per Profit & Loss A/c	7,76,271		(20,70,476)	
NOTE [20]				
EMPLOYEE BENEFITS				
Salaries, wages and bonus	56,63,613		54,54,953	
Contributions to provident and other funds	9,18,465		6,62,413	
Staff welfare expenses	8,05,700		7,68,255	
As per Profit & Loss A/c	73,87,778		68,85,621	
NOTE [21]				
FINANCE COSTS				
Interest Expenses	1,589		3,48,718	
As per Profit & Loss A/c	1,589		3,48,718	
NOTE [22]				
OTHER EXPENSES				
Payment to Auditors	46,456		44,945	
Electricity charges	38,156		53,242	
Insurance	2,49,353		3,42,439	
Maintenance Expenses	3,48,836		5,05,514	
Motor Car Expenses	4,72,918		5,35,132	
Rates and Taxes	2,500		10,525	
Loss on Discard/Sale of Assets	13,500		20,351	
Rent	6,31,700		5,54,400	
Repairs & Maintenance	1,36,476		1,29,853	
Security Services	8,56,800		8,56,800	
Stores consumed	3,00,423		2,78,283	
Telephone Expenses	91,693		89,287	
Legal and professional charges	6,91,250		6,67,388	
Conveyance/Vehicle Hire Expenses	44,356		1,00,893	
Travelling Expenses	67,551		1,72,543	
Printing and stationery	70,853		94,758	
Misc. Expenses	3,06,729		4,06,132	
As per Profit & Loss A/c	43,69,550		48,62,485	
NOTE [22.1]				
Remuneration of Auditors				
Audit Fees	46,456		44,945	
Others	-		-	
As per Profit & Loss A/c	46,456		44,945	



GREENWEIZ PROJECTS LTD

Note (23)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(1) Significant Accounting Policies :

(a) Accounting Convention

The Accounts have been prepared under the historical cost convention and on accrual system basis on the principle of going concern.

(b) Income

Income is accounted on accrual basis of accounting..

(c) Expenditure

The Company provides for all expenses on accrual basis.

(d) Fixed assets and Depreciation

Fixed assets are stated at cost of acquisition, finance cost and other directly attributable cost to bring the assets to its working condition for its intended use.

(e) Inventories

Inventories are valued at lower of cost and net realisable value.

(f) Investments

Long term investments are carried at cost Provision for diminution, if any, in the value of each long term investment is made to recognize a decline, other than of a temporary nature.

(g) Impairment of Assets

If the carrying amount of assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

(h) Foreign currency transactions

Transactions in foreign currencies are recorded at current exchange rates ruling at the date of transaction. Liabilities denominated in foreign currencies are restated at the rates ruling at the year end or at rates under outstanding forward exchange contracts entered into. The profit/loss so determined and realised exchange gains or losses are recognised in the profit & loss account, as appropriate.

(i) Employee Retirement Benefits

- a) Contribution to Provident and family pension funds are funded as a percentage of salary/wages.
- b) Gratuity liability is funded as per group gratuity scheme of Life Insurance Corporation of India.
- c) Leave encashment liability is provided for on the basis of actuarial valuation as at the year end

(j) Taxation :

Provision for current income tax is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961. Deferred Income tax is accounted by computing the tax effect on timing differences which arise during the year and capable of reversal in subsequent periods.



GREENWEIZ PROJECTS LTD

31st March,2015
31st March,2016

(Rupees) (Rupees)

(2) Contingent Liabilities not provided for

- -

(3) Earnings in foreign currency :

- -

(4) Expenditure in foreign currency :

CIF value of imports :

Components

90,542 -

(5) In respect of balances of Sundry Creditors ,Sundry Debtors and Loans and Advances confirmations were not received by the Company in few cases and the balances are shown as appearing in the books of accounts. However in the opinion of the management the balances in the accounts are payable/ realisable as the case may be in the normal course of the business.

(6) Based on information of status of suppliers to the extent received by the company there are no Small Scale industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the micro Small and Medium Enterprises Development Act,2006) Claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year as Nil.

(7) Earning Per Share (EPS)

31st March,2015
March,2016

a. Net Profit/(Loss) After Tax

2131528 5325901

b. Weighted Average Number of Equity Shares

495000 495000

c. Nominal Value Per Ordinary Share

100 100

d. Basic and diluted earning per Share

4.31 10.76

(8) Related party Disclosures for the year ended 31st March,2016.

In accordance with the Accounting Standard 18- Related party Disclosure issued the Company has complied and certified the required information as stated below

A. Related party and their relationship

Holding	Subsidiary	Associate	Fellow Subsidiaries
Karma Energy Ltd	Vajharpada Energy Ltd	Brahmanvel Energy Ltd	Almi Hydro Electric Projects Ltd. Baledh Energy Projects Ltd. Batot Hydro Power Ltd. Joiner Hydro Power Projects Limited Khandesh Enegy Projects Ltd.



GREENWEIZ PROJECTS LTD

B. Transactions with the related parties

Nature of Transaction	Holding	Associate	Fellow Subsidiaries
Income/Receipts			
Sales			
Karma Energy Ltd	47,07,381		
	(46,53,473)		
Interest Received			
Baledh Energy Projects Ltd.			-
			(8,192)
Batot Hydro Power Ltd			24,38,923
			(29,09,979)
Purchase of Investment [shares]			
Karma Energy Ltd		3,06,49,125	
		-	
Finance			
ICD-Loan given			
Baledh Energy Projects Ltd			-
			(7,621)
Batot Hydro Power Ltd			36,95,031
			(26,18,981)
Outstanding			
Amount receivable			
Trade Receivable			
Karma Energy Ltd	13,00,934		
	-		
Other current assets			
Short Term Loans & Advances			
Batot Hydro Power Ltd			-
			(2,96,28,904)

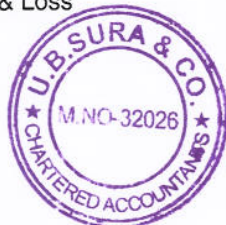


GREENWEIZ PROJECTS LTD

10) Disclosures required under Accounting Standard 15 "Employee Benefits as per Companies (Accounting Standards) Rule 2006 are given below:

The Employee's Gratuity Fund Scheme managed by Life Insurance Corporation India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

	Rs. 31st March,2016	Rs. 31st March,2015
Assumptions		
Discount Rate	8.00%	8.00%
Salary Escalation	7.00%	7.00%
Reconciliation of changes in Defined Benefit Obligation		
Present value of obligations as at the beginning of year	13,18,705	10,38,827
Interest Cost	1,05,496	83,106
Current Service Cost	93,300	79,379
Benefits Paid	-	(1,41,346)
Actuarial (Gain)/Loss on obligations	4,83,909	2,58,739
Present value of obligations as at the end of year	20,01,411	13,18,705
Reconciliation of Fair value of Assets & Obligations		
Fair Value of Plan Assets at the Beginning of year	22,60,271	21,12,034
Expected return of plan of assets	1,99,434	1,87,276
Contributions	1,31,132	1,02,307
Benefits paid	-	(1,41,346)
Actuarial Gain/ (Loss) on Plan Assets	-	-
Fair Value of Plan Assets at end of the year	25,90,837	22,60,271
Table showing fair value of plan assets		
Fair Value of plan assets at beginning of year	22,60,271	21,12,034
Actual return of plan assets .	1,99,434	1,87,276
Contributions	1,31,132	1,02,307
Benefits Paid	-	(1,41,346)
Fair Value of plan assets at the end of year	25,90,837	22,60,271
Fund status	5,89,427	9,41,566
Excess of Actual over estimated return on plan assets	-	-
(Actual rate of return-Estimated rate of return as ARD falls on 31st March)		
Actuarial Gain/(Loss) recognised		
Actuarial (Gain)/Loss on obligations	(4,83,909)	(2,58,739)
Actuarial (Gain)/Loss for the year - plan assets	-	-
Total (Gain)/Loss for the year	4,83,909	2,58,739
Actuarial (Gain)/Loss recognised in the year	4,83,909	2,58,739
The amount to be recognised in the balance sheet and statement of P & L		
Reconciliation of Fair Value of Assets & Obligations		
Present Value of obligations as at the end of year	20,01,411	13,18,705
Fair Value of Plan assets as at the end of year	25,90,837	22,60,271
Funded status	5,89,427	9,41,566
Net Asset/(Liability) recognised in Balance Sheet	5,89,427	9,41,566
Expenses Recognised during the year		
Current Service cost	93,300	79,379
Interest Cost	1,05,496	83,106
Expected return on plan assets	(1,99,434)	(1,87,276)
Net Actuarial (Gain)/Loss recognised in the year	4,83,909	2,58,739
Expenses recognised in statement of profit & Loss	4,83,271	2,33,948



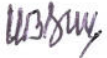
GREENWEIZ PROJECTS LTD

11) The Company is in the business of operation & maintenance of Wind Electric Generators and hence there being only one reportable segment, reporting has not been furnished.

12) Previous year figures have been regrouped and / or reclassified wherever necessary

Signatures to the Notes 1 to 23 forming part of the Balance Sheet as at 31st March,2016 and Profit and Loss Account for the year ended year on 31st March,2016

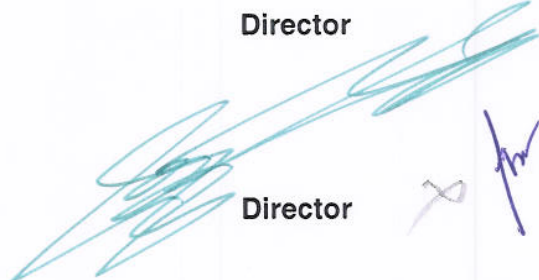
As per our Report of even
date attached
For **U.B.SURA & Co.**
Chartered Accountants
Firm Regn. 110620 W



U.B.SURA
Proprietor
Membership No.: 32026
Place : Mumbai.
Dated: 23rd May, 2016

For and on behalf of the Board

Director



Director

