

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 AUDITOR'S REPORT

To The Members of
GREENWEIZ PROJECTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **GREENWEIZ PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2018**, and 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.

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 financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (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 the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes 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 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 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 financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone financial statements 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 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 financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 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 financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including of the state of affairs (financial position) of the Company as at **31st March, 2018**, and its profit/loss (financial performance including other 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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and 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 financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.



- 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".
- 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.
- 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
FIRM REG. NO: 110620 W

U.B. Sura

U.B. SURA
PROPRIETOR
MEMBERSHIP NO: 032026

MUMBAI: DATED: 25 MAY 2018



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 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, 2018)

- (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 not granted loans during the year, to parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) to (c) of clause 3(iii) of CARO are not applicable.
- (iv) Based on the information provided to us, records as furnished to us, the company has not granted loans to persons nor made investments and given guarantees, securities as envisaged in provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted 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.
- (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 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 have we been informed of any such case by the management.
- (xi) The company has not paid/provided managerial remuneration during the year and therefore clause (xi) of CARO is not applicable.
- (xii) The company is not a "Nidhi Company" and therefore clause (xii) of CARO is not applicable.
- (xiii) Based on information and explanations in respect of Related Parties provided to us, 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 provisions of clause 3 (xiv) of the Order are 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 provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (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: 110620 W

U.B. Sura

U.B. SURA
PROPRIETOR

MEMBERSHIP NO: 032026

MUMBAI: DATED: 25 MAY 2018



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 PROJECTS LIMITED** ("the Company") as of 31 March 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 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 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

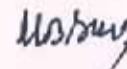
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 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 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.

MUMBAI: DATED: 25 MAY 2018

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



U.B. SURA
PROPRIETOR
MEMBERSHIP NO: 032026



Greenweiz Projects Ltd
Balance Sheet as at 31st March 2018

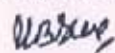
in Rupees

Particulars	Note No	As At 31st March, 2018	As At 31st March, 2017	As At 1st April, 2016
ASSETS				
Non-current assets				
a Property, Plant & Equipment	1	4,68,954	5,95,635	6,96,636
b Financial Assets				
(i) Investments	2	14,25,80,585	9,09,78,587	7,78,64,191
(ii) Trade Receivables				
(ii) Loans				
(iii) Others (Deposits)	3	3,18,745	3,08,745	3,08,745
c Income tax assets (net)	4	2,15,159	2,04,773	4,77,689
d Other non-current assets		-	-	-
Current assets				
a Inventories	5	2,28,80,966	2,09,18,681	2,09,40,548
b Financial Assets				
(i) Investments				
(i) Trade Receivables	6	46,93,573	64,34,304	67,34,278
(ii) Cash and cash equivalents	7	30,01,381	20,39,144	4,42,740
(iii) Bank balances other than (ii) above		-	-	-
(iv) Loans	8	2,39,540	3,41,369	3,84,498
(v) Others Financial Assets		-	-	-
c Current Tax Assets (Net)				
d Other current assets	9	49,87,126	39,96,901	39,92,219
Total Assets		17,93,86,027	12,58,18,137	11,18,41,544
EQUITY AND LIABILITIES				
Equity				
a Equity Share capital	10	4,95,00,000	4,95,00,000	4,95,00,000
b Other Equity	11	10,87,57,736	6,78,48,774	5,63,34,431
LIABILITIES				
Non-current liabilities				
a Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities		-	-	-
(other than those specified in item (b), to be specified)				
a Provisions	12	10,49,551	5,26,352	4,89,145
b Deferred tax liabilities (Net)		1,88,77,466	74,25,375	43,73,883
c Other non-current liabilities		-	-	-
Current liabilities				
a Financial Liabilities				
(i) Borrowings		-	-	-
(i) Trade payables	13	2,75,661	55,543	6,56,257
(ii) Other financial liabilities		-	-	-
(other than those specified in item (c))				
b Other current liabilities	14	3,79,838	62,377	86,746
c Provisions	15	5,45,775	3,99,717	4,01,083
d Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		17,93,86,026	12,58,18,137	11,18,41,544

See accompanying notes to the financial statements

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
Place : Mumbai, Dated

For and on Behalf of the Board



Director
D. G. Siraj
00025543

Director
P. M. Sheth
00026032



25 MAY 2018



Greenweiz Projects Ltd

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

in Rupees

	INCOME	Note No	As At 31st March, 2018	As At 31st March, 2017
I	Revenue from Operations			
II	Other Income	16	1,76,82,515	1,76,79,272
III	Total Income (I + II)	17	1,31,333	68,636
IV	EXPENSES		1,78,13,848	1,77,47,908
	(a) Cost of Materials Consumed		-	-
	(b) Purchases of Stock-in-Trade	18	58,51,898	46,95,456
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	19	(19,62,284)	15,876
	(d) Manufacturing Expenses		-	-
	(e) Employee Benefits Expense		-	-
	(f) Finance Costs	20	86,12,167	75,43,649
	(g) Depreciation and Amortisation Expense	21	669	25,487
	(h) Other Expenses	1	1,28,682	1,79,228
	Total Expenses (IV)	22	49,12,506	46,26,336
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)		1,75,41,638	1,70,86,032
VI	Exceptional Items		2,72,210	6,61,876
VII	Profit / (Loss) before Tax (V - VI)		2,72,210	6,61,876
VIII	Tax Expense:			
	(a) Current Tax Expense For Current Year		71,080	1,48,440
	(b) (Less): MAT Credit (where applicable)		-	(27,895)
	(b) Current Tax Expense Relating to Prior Year's		(130)	(8,79,660)
	(c) Deferred Tax		(1,11,073)	1,55,569
IX	Profit / (Loss) from Continuing Operations (VII-VIII)		3,12,333	12,65,423
	DISCONTINUING OPERATIONS			
X	Profit / (Loss) from Discontinuing Operations		-	-
XI	Add / (Less): Tax expense of Discontinuing Operations		-	-
XII	Profit / (Loss) from Discontinuing Operations after Tax (X-XI)		-	-
XIII	Profit / (Loss) for the period (IX -XII)		3,12,333	12,65,423
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss-Investment			
	Net Gain / (Loss) on Fair Value through OCI - Equity Securities		5,16,01,998	1,31,39,396
	Tax on above		(1,15,63,164)	(28,95,923)
	Re-measurement Gains / (Losses) on defined benefit plans		7,51,240	7,361
	Current Tax effect		(1,93,444)	(1,914)
	Total		4,05,96,629	1,02,48,920
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income Tax relating to items that will be reclassified to Profit or loss			
XV	Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)		4,09,08,963	1,15,14,343
XVI	Earnings Per Equity Share (of ₹ 10 /- each) (for continuing operation) :			
	Basic		0.63	2.56
	Diluted		0.63	2.56
XVII	Earnings Per Equity Share (of ₹ 10 /- each) (for discontinued operation) :			
	Basic		-	-
	Diluted		-	-
XVIII	Earnings Per Equity Share (of ₹ 10 /- each) (for discontinued & continuing operations) :			
	Basic	25	0.63	2.56
	Diluted		0.63	2.56
	See Accompanying Notes to the Financial Statements	1 To 31		

See accompanying notes to the financial statements

As per our report of even date attached

For U. B. Sura & Co.,

Chartered Accountants

U. B. Sura

U. B. Sura

Proprietor

Membership No. 32026

Firm Regn. No. 110620W

Place : Mumbai, Dated

25 MAY 2018

For and on Behalf of the Board

Director
D. G. Siraj
00025543

Director
P. M. Sheth
00026032



Greenweiz Projects Ltd

Statement of Changes in Equity

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

A.EQUITY SHARE CAPITAL

in Rupees

Balance at the beginning of the reporting period i.e. 1st April, 2016	Changes in equity share capital during the year 2016-2017	Balance at the end of the reporting period i.e. 31st March 2017	Changes in equity share capital during the year 2017-2018	Balance at the end of the reporting period i.e. 31st March 2018
4,95,00,000	-	4,95,00,000	-	4,95,00,000
4,95,00,000	-	4,95,00,000	-	4,95,00,000



Greenweiz Projects Ltd

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

Note No.11

B. Other Equity

in Rupees

	Reserves and Surplus		Equity Instruments through Other Comprehensive Income	Total
	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period 1st April, 2017	3,62,00,000	36,24,135	2,80,24,639	6,78,48,774
Other Comprehensive Income for the year		3,12,333	4,00,38,834	4,03,51,167
Remeasurement of Employee Benefit			5,57,796	5,57,796
Balance at the end of the reporting period i.e. 31st March, 2018	3,62,00,000	39,36,468	6,86,21,268	10,87,57,736

As on 31st March 2017

₹ in Rupees

	Reserves and Surplus		Equity Instruments through Other Comprehensive Income	Total
	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period 1st April, 2016	3,62,00,000	23,58,713	1,77,75,718	5,63,34,431
Total Comprehensive Income for the year	-	12,65,423	1,02,43,473	1,15,08,896
Remeasurement of Employee Benefit			5,447	5,447
Balance at the end of the reporting period i.e. 31st March, 2017	3,62,00,000	36,24,135	2,80,24,639	6,78,48,774

See accompanying notes to the financial statements

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

U. B. Sura

Proprietor

Membership No. 32026

Firm Regn. No. 110620W

Place : Mumbai, Dated

[Signature]
Director
D. G. Siraj
00025543

[Signature]
Director
P. M. Sheth
00026032



25 MAY 2018



GREENWEIZ PROJECTS LTD

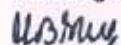
Cash Flow Statement as at 31st March, 2018

in Rupees

Particular	31st Mar 2018 Amount (Rs.)	31st Mar 2018 Amount (Rs.)	31st Mar 2017 Amount (Rs.)	31st Mar 2017 Amount (Rs.)
Cash Flow From Operating Activities				
Net Profit /(Loss) before tax		2,72,210		6,61,876
Depreciation	1,26,682		1,79,228	
Loss on Discard/Sale of Fixed Assets	-		1,958	
Sundry Balance W/off	(7,508)		(5,935)	
Finance costs	669		25,487	
Interest income	(14,333)		(6,589)	
Interest received from Income Tax	-		(43,265)	
Dividend income	-		(3,750)	
		1,05,510		1,47,134
Provision for Impairment of Assets				
Preliminary Expenses				
Operating Profit before Working Capital Changes		3,77,719		8,09,010
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(19,62,284)		21,867	
Trade receivables	17,48,240		3,05,909	
Short-term loans and advances	(1,59,196)		11,925	
Long-term loans and advances	(10,000)		-	
Other non-current Investments	-		25,000	
		(3,83,241)		3,64,701
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	2,20,118		(6,00,713)	
Other current liabilities	3,17,461		(24,369)	
Short-term provisions	1,48,058		(1,366)	
Long-term provisions	5,23,199		37,207	
		12,06,836		(5,89,241)
Cash flow from extraordinary items				
Cash generated from operations		12,01,315		5,84,470
Net income tax (paid) / refunds		(2,52,741)		10,64,001
Net cash flow from / (used in) operating activities (A)		9,48,574		16,48,471
Cash Flow From Investing Activities				
Purchase of Fixed Assets	-		(92,255)	
Interest income	14,333		15,686	
Interest received from Income Tax	-		43,265	
Dividend income	-		3,750	
Proceed Sale of Fixed Assets	-		12,071	
Net cash flow from Investing activities (B)		14,333		(17,483)
Cash Flow From Financing Activities				
Finance costs	(669)		(34,584)	
Repayment of other short-term borrowings	-	(669)	-	(34,584)
Net Cash flow from Financing activities (C)		(669)		(34,584)
		9,62,239		15,96,403
Cash and Cash Equivalent at the Beginning of the year		20,39,144		4,42,740
Cash and Cash Equivalent at the End of the year		30,01,381		20,39,144
		9,62,239		15,96,403

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.

Date : 25 MAY 2018



For and on Behalf of the Board



Director
D. G. Siraj
00025543



Director
P. M. Sheth
00026032



Greenweiz Projects Ltd

A CORPORATE INFORMATION

Greenweiz Projects Ltd ("the Company") is a Non listed entity incorporated in India.

The address of its registered office and location of the wind farms are disclosed in the introduction to the annual report.

B SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i Certain financial assets and liabilities,
- ii Defined benefit plans - plan assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2017, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

The accounts have been compiled on an accrual system based on principle of going concern.

These financial statements are the Company's first Ind AS standalone financial statements.

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

B.2 Summary of significant accounting policies

a Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Depreciation on property, plant and equipment is provided using Written Down Value Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

b Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

c Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of components, stores and spares are determined on weighted average basis.



d Impairment of non-financial assets - property, plant and equipment

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment or group of assets, called cash generating units may be impaired. If any such indication exists the recoverable amount of an asset or cash generating units is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating units to which the asset belongs.

If the carrying amount of property, plant and equipment 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.

e Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

f Employee Benefits Expense

Short Term Employee Benefits : The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits :

Defined Contribution Plans - A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans - The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation / superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act or otherwise contractually agreed with the employees.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by Income Tax authorities.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

g Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax - Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax - Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.



g Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Income on Inter Corporate Deposits is accounted for on time accrual basis

It is the policy of the company Service to provide for all income and expenses on accrual basis.

Revenue from sale of goods 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.

Dividends - Revenue is recognised when the Company's right to receive the payment has been established.

k Financial Instruments

1 Financial Assets

a Recognition and measurement

All financial assets and liabilities are initially recognized at fair value.

b Investment in subsidiaries, Associates

The Company has accounted for its investments in subsidiaries, associates.

c Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

d Impairment of financial assets

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

2 Financial liabilities

Recognition and measurement - All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

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 ACCOUNTING JUDGEMENTS AND ESTIMATION OF UNCERTAINTY

a Depreciation/amortisation and useful lives of property plant and equipment/intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

b Recoverability of trade receivable

Judgements are applied in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required.

c Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.



D FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

a Exemptions from retrospective application

i Business combination exemption

The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2016 (the "Transition Date"), pursuant to which goodwill / capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in subsidiaries / associates / joint ventures consummated prior to the Transition Date.

ii Fair value as deemed cost exemption

The Company has elected to measure items of property, plant and equipment at its carrying value at the transition date.

iii Investments in subsidiaries

The Company has elected to measure investment in subsidiaries and associate at cost



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018

Note No. 1

in Rupees

Description	Adjustments/(additions)/deductions)	As at 1.4.17	Adjustments/ Additions	As At 31.3.2018	As at 1.4.17	Impact on IND AS Transition	Adjustments/(additions)/deductions)	For the Year / Deductions	As at 31.3.2018	Net Block	
										As at 31.3.2018	As at 31.3.2017
Property, Plant & Equipment:											
Tangible Assets:											
Own Assets :											
a) Plant & Machinery Wind Mills/Wind Mast		31,29,698	-	31,29,698	28,85,950	-	-	33,398	29,19,348	2,10,350	2,43,747
b) Computer		2,64,541	-	2,64,541	2,54,426	-	-	-	2,54,426	10,114	10,114
c) Office Equipment		1,09,990	-	1,09,990	1,07,501	-	-	-	1,07,501	2,489	2,489
d) Furniture & Fixtures		2,03,133	-	2,03,133	2,02,251	-	-	-	2,02,251	882	882
e) Vehicles		32,72,568	-	32,72,568	29,34,164	-	-	93,284	30,27,448	2,45,119	3,38,403
Total (A)		69,79,930		69,79,930	63,84,292			1,26,682	65,10,974	4,88,954	5,95,635



Description	Adjustments/(additions)/deductions)	As at 1.4.16	Adjustments/ Additions	Adjustments / Deductions	As At 31.3.2017	As at 1.4.16	Impact on IND AS Transition	Adjustments/(additions)/deductions)	For the Year	Adjustments / Deductions	As at 31.3.2017	Net Block	
												As at 31.3.2017	As at 31.3.2016
Property, Plant & Equipment:													
Tangible Assets:													
a) Plant & Machinery Wind Mills/Wind Mast		34,03,161	-	2,73,464	31,29,697	30,87,513	-	-	57,872	2,59,435	28,85,950	2,43,747	3,15,647
b) Computer		2,64,541	-	-	2,64,541	2,54,426	-	-	-	-	2,54,426	10,114	10,114
c) Office Equipment		1,09,990	-	-	1,09,990	1,07,501	-	-	-	-	1,07,501	2,489	2,489
d) Furniture & Fixtures		2,03,133	-	-	2,03,133	2,02,251	-	-	-	-	2,02,251	882	881
e) Vehicles		31,80,313	92,255	-	32,72,568	28,12,808	-	-	1,21,356	-	29,34,164	3,38,403	3,67,505
Total (A)		71,61,138	92,255	2,73,464	69,79,929	64,64,499			1,79,228	2,59,435	63,84,292	5,95,635	6,96,636

Description	Adjustments/(additions)/deductions)	As at 1.4.15	Adjustments/ Additions	Adjustments / Deductions	As At 31.3.2016	As at 1.4.15	Impact on IND AS Transition	Adjustments/(additions)/deductions)	For the Year	Adjustments / Deductions	As at 31.3.2016	Net Block	
												As at 31.3.2016	As at 31.3.2015
Property, Plant & Equipment:													
Tangible Assets:													
a) Plant & Machinery Wind Mills/Wind Mast		36,73,161	-	2,70,000	34,03,161	32,63,133	-	-	80,881	2,56,501	30,87,513	3,15,647	4,10,027
b) Computer		2,64,541	-	-	2,64,541	2,51,060	-	-	3,366	-	2,54,426	10,114	13,481
c) Office Equipment		1,09,990	-	-	1,09,990	1,07,501	-	-	-	-	1,07,501	2,489	2,489
d) Furniture & Fixtures		2,03,133	-	-	2,03,133	2,02,251	-	-	-	-	2,02,251	882	881
e) 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	5,02,577
Total (A)		74,10,528	57,200	3,06,590	71,61,138	64,81,072			2,73,674	2,90,247	64,64,499	6,96,636	9,29,455



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018

in Rupees

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Units	Amt in Rs	Unit	Amount	Units	Amount
Note No. 2						
Non Trade -Investments measured at Cost						
Non Trade -Unquoted Investments - Others						
Fully paid-up Equity Shares						
Saraswat Co-operative Bank Limited	-	-	-	-	2500	25,000
Sub Total A	0	0	0	0	2500	25,000
Non Trade -Unquoted investments -In Subsidiary						
Fully paid-up Equity Shares						
Vajharpada Energy Ltd	50000	1,79,00,000	50000	1,79,00,000	50000	1,79,00,000
Sub Total B	50000	1,79,00,000	50000	1,79,00,000	50000	1,79,00,000
Non Trade -Unquoted investments -In Fellow Subsidiary						
Fully paid-up Equity Shares						
Brahmanvel Energy Projects Ltd	19500	3,06,49,125	19500	3,06,49,125	19500	3,06,49,125
Sub Total C	19500	3,06,49,125	19500	3,06,49,125	19500	3,06,49,125
Total of Investments	69500	4,85,49,125	69,500	4,85,49,125	72,000	4,85,74,125
Investments measured at Fair Value through Other Comprehensive Income						
Quoted						
Fully paid-up Equity Shares						
Karma Energy Ltd	1000	32,350	1000	43,300	1000	18,200
Sub Total B	1000	32,350	1000	43,300	1000	18,200
Non Trade -Unquoted -Others						
Fully paid-up Equity Shares						
Avinaya Resources Limited	50	9,482	50	4,508	50	2,990
Windia Infrastructure Finance Ltd	802987	9,39,89,628	802987	4,23,81,654	802987	2,92,68,876
Sub Total B	803037	9,39,99,110	803037	4,23,86,162	803037	2,92,71,866
Total of Investments measured at Fair Value through Other Comprehensive Income	804037	9,40,31,460	804037	4,24,29,462	804037	2,92,90,066
Total of Investments measured at Fair Value through Profit & Loss	-	-	-	-	-	-
Total Non Current Investments		14,25,80,585		9,09,78,587		7,78,64,191
Aggregate amount of quoted investments		32,350		43,300		18,200
Market value of quoted investments		32,350		43,300		18,200
Aggregate amount of unquoted investments		14,25,48,235		9,09,35,287		7,78,45,991
Aggregate provision of diminution in value of Investments		-		-		-

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Note No. 3			
OTHER FINANCIAL ASSETS- NON CURRENT			
Deposits-Sales Tax & Rent	3,18,745	3,08,745	3,08,745
Note No.4			
CURRENT TAX ASSETS (Net)			
Tds receivable -2007-2008	-	-	99,736
Tds receivable -2009-2010	2,40,636	2,40,636	3,00,745
Tds receivable -2010-2011	-	-	13,513
Tds receivable -2011-2012	-	-	957
Tds receivable -2012-2013	-	-	1,85,675
Tds receivable -2014-2015	-	-	1,07,734
Tds receivable -2015-2016	-	-	4,26,611
Tds receivable -2016-2017	-	1,14,491	-
Tds receivable -2017-2018	2,39,047	-	-
Provisions For Taxation	(2,64,524)	(1,50,354)	(6,57,282)
	2,15,159	2,04,773	4,77,689
Note No. 5			
Current Assets			
INVENTORIES			
a Wind Mills Component			
Bought of Components	2,22,71,843	2,03,03,078	2,03,18,955
Loose Tools	1,82,067	1,62,089	1,82,067
Consumables / Spares	4,47,056	4,53,534	4,59,526
	2,28,80,966	2,09,18,681	2,09,40,548



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018

in Rupees

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No.6			
TRADE RECEIVABLES			
[Unsecured , Considered Good]			
Trade receivables	46,93,573	64,34,304	67,34,278
	46,93,573	64,34,304	67,34,278
Note No.7			
CASH AND CASH EQUIVALENTS			
Cash on Hand	-	1,10,089	3,165
Balance with banks :			
- In Current Account	30,01,381	19,29,055	4,39,575
	30,01,381	20,39,144	4,42,740
Note No.8			
LOANS			
Staff Advances	1,13,389	1,65,744	2,02,122
Advances to Supplier	1,26,151	1,75,625	1,82,376
	2,39,540	3,41,369	3,84,498
Note No.9			
OTHER CURRENT ASSETS			
Advances Recoverable in cash or in kind	11,15,677	6,23,010	5,89,427
Prepaid Expenses	3,38,266	1,96,306	2,06,858
Balances with Govt. Authorities	3,93,172	15,534	61,778
MAT credit entitlement	31,40,012	31,62,051	31,34,156
	49,87,127	39,96,901	39,92,219



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018

in Rupees

	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Units	Amount	Units	Amount	Units	Amount
Note No.10						
SHARE CAPITAL						
Authorised Share Capital Equity Shares of ₹ 100/- each	5,00,000	5,00,00,000	5,00,000	5,00,00,000	5,00,000	5,00,00,000
Issued, Subscribed & Paid Up Share Capital Equity Shares of ₹ 100/- each	4,95,000	4,95,00,000	4,95,000	4,95,00,000	4,95,000	4,95,00,000
Total		4,95,00,000		4,95,00,000		4,95,00,000
NOTE [10.1]						
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year						
Equity Shares At the beginning of the Year	4,95,000	4,95,00,000	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		4,95,00,000		4,95,00,000		4,95,00,000
NOTE [10.2]						
Terms / rights attached to equity shares						
a) The Company has only one class of shares having a par Value of ₹ 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 holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders						
c) The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the balance sheet date						
NOTE [10.3]						
Details of shares held by each shareholder holding more than 5% shares. Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates						
Equity shares of ₹ 100/- fully paid up	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Units	Holding %	Units	Holding %	Units	Holding %
Karma Energy Ltd	4,95,000	100%	4,95,000	100%	4,95,000	100%



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018
in Rupees

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No. 11			
OTHER EQUITY			
Re-Valuation Reserve			
Opening Balance	2,80,24,639	1,77,75,718	-
Addition During the year	4,00,38,834	1,02,43,473	1,81,33,811
Add : Movement in OCI (Net) during the year	5,57,796	5,447	(3,58,093)
Closing Balance	6,86,21,268	2,80,24,639	1,77,75,718
General Reserve			
Opening Balance	3,62,00,000	3,62,00,000	3,62,00,000
Closing Balance	3,62,00,000	3,62,00,000	3,62,00,000
Retained Earnings			
Opening Balance	36,24,135	23,58,713	(1,30,909)
Add : Profit / (Loss) for the Year	3,12,333	12,65,423	24,89,622
	39,36,468	36,24,135	23,58,713
Total	10,87,57,736	6,78,48,774	5,63,34,431



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018

in Rupees

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Note No.12			
<u>LONG TERM PROVISIONS</u>			
Provision for Employee Benefits			
P L Encashment	5,77,740	5,26,352	4,89,145
Sick Leave	4,71,811	-	-
Total	10,49,551	5,26,352	4,89,145
<u>DEFERRED TAX LIABILITIES (NET)</u>			
COI Income	1,95,85,680	80,22,516	51,26,593
Total	1,95,85,680	80,22,516	51,26,593
Note No.13			
<u>TRADE PAYABLES</u>			
Micro, Small and Medium enterprises			
Others	2,75,661	55,543	6,56,257
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.			
Total	2,75,661	55,543	6,56,257
Note No.14			
<u>OTHER CURRENT LIABILITIES</u>			
Statutory Obligations	3,79,838	62,377	86,746
Total	3,79,838	62,377	86,746
Note No.15			
<u>PROVISIONS</u>			
Provision : Employee Benefits			
Bonus Payable	2,80,340	2,76,500	2,67,700
P L Encashment Payable	11,095	26,017	49,383
LTA Payable	1,10,400	97,200	84,000
Sick Leave Payable	73,005	-	-
Co. Cont. PF Payable	70,935	-	-
Total	5,45,775	3,99,717	4,01,083



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018
in Rupees

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount	Amount
Note No.16		
REVENUE FROM OPERATIONS		
Sale of Goods	62,61,566	73,55,107
Sale of Services	1,14,20,949	1,03,24,165
Total	1,76,82,515	1,76,79,272
Note No.16.1		
Sale of Goods comprises of		
Sale of Components	62,61,566	73,55,107
Total	62,61,566	73,55,107
Note No.16.2		
Sale of Services comprises of		
Operation & Maintenance of Wind Mills	1,14,20,949	1,03,24,165
Total	1,14,20,949	1,03,24,165
Note No.17		
OTHER INCOME		
Interest income		
- Interest received from Income Tax	2,655	43,265
- Interest on Staff Loan	11,678	15,686
Miscellaneous income	-	5,935
Dividend Income	-	3,750
Sale of Scrap	1,17,000	-
Total	1,31,333	68,636
Note No.18		
PURCHASES OF STOCK-IN-TRADE		
Purchases of Traded Goods-Components	58,51,898	46,95,456
Total	58,51,898	46,95,456
Note No.18.1		
Purchase of Traded Goods Comprises		
Purchase of components		
Indigeneous	58,51,898	45,83,929
Imported	-	1,11,527
As per Profit & Loss Account	58,51,898	46,95,456
Note No.19		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-		
A Products Wind Mills Components		
Inventories at the end of the year:		
Finished goods	2,24,33,910	2,04,65,146
Inventories at the beginning of the year:		
Finished goods	2,04,71,626	2,04,81,022
	(19,62,284)	15,876
Note No.20		
EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and Bonus	68,85,344	61,86,354
Contributions to provident and other funds	8,05,167	5,30,000
Staff Welfare expenses	9,21,656	8,27,295
Total	86,12,167	75,43,649



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018

in Rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Disclosures required under Accounting Standard 19 "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.		
	As at 31st March 2018	As at 31st March 2017
Assumptions		
Discount Rate	8.00%	8.00%
Salary Escalation	5.00%	7.00%
Reconciliation of changes in Defined Benefit Obligation		
Present value of obligations as at the beginning of year	22,73,737	20,01,411
Interest Cost	1,81,899	1,60,113
Current Service Cost	1,01,820	1,35,037
Benefits Paid	-	(15,462)
Past Service Cost	3,06,594	-
Actuarial (Gain)/Loss on obligations	(7,53,770)	(7,361)
Present value of obligations as at the end of year	21,10,280	22,73,737
Reconciliation of Fair value of Assets & Obligations		
Fair Value of Plan Assets at the Beginning of year	28,96,747	25,90,837
Expected return of plan of assets	2,31,740	2,21,372
Contributions	1,00,000	1,00,000
Benefits paid	-	(15,462)
Return on Plan Assets, Excluding Interest Income	(2,530)	-
Actuarial Gain/ (Loss) on Plan Assets	-	-
Fair Value of Plan Assets at end of the year	32,25,957	28,96,747
Reconciliation of Fair Value of Assets & Obligations		
Present Value of obligations as at the end of year	21,10,280	22,73,737
Fair Value of Plan assets as at the end of year	32,25,957	28,96,747
Funded status	11,15,677	6,23,010
Net Asset/(Liability) recognised in Balance Sheet	11,15,677	6,23,010
Actuarial Gain/(Loss) recognised		
Actuarial (Gain)/Loss on obligations	(7,53,770)	7,361
Return on Plan Assets, Excluding Interest Income	(2,530)	-
Total (Gain)/Loss for the year	(7,51,240)	(7,361)
Actuarial (Gain)/Loss recognised in the year	(7,51,240)	(7,361)
Expenses Recognised during the year		
Current Service cost	1,01,820	1,35,037
Interest Cost	(49,841)	1,60,113
Expected return on plan assets	-	(2,21,372)
Past Service Cost	3,06,594	-
Net Actuarial (Gain)/Loss recognised in the year	(7,51,240)	(7,361)
Expenses recognised in statement of profit & Loss	(3,92,667)	66,417



Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2018

in Rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Note No.21		
FINANCE COSTS		
Interest Expenses on :		
Others	669	25,487
Total	669	25,487
Note No.22		
OTHER EXPENSES		
Payment to Auditors	50,000	57,700
Conveyance/Vehicle Hire Expenses	73,022	63,523
Electricity charges	66,056	45,311
Insurance	2,54,510	2,66,919
Legal and professional charges	6,72,908	6,99,575
Loss on Discard/Sale of Fixed Asset	-	1,958
Maintenance Expenses	5,38,892	3,73,429
Misc. Expenses	3,47,619	2,98,486
Motor Car Expenses	5,79,038	4,77,749
Printing and stationery	97,688	76,887
Rates and Taxes	23,926	50,068
Rent	6,43,000	6,42,000
Repairs & Maintenance	1,36,952	1,75,423
Security Services	8,56,800	8,56,800
Stores consumed	3,39,265	3,30,414
Swachh Bharat Cess	1,487	8,507
Telephone Expenses	93,683	90,509
Travelling Expenses	1,37,661	1,11,078
	49,12,506	46,26,336
Payment to Auditors		
For Audit	50,000	57,700
For Other Services	-	-
	50,000	57,700



Greenweiz Projects Ltd
Note to Financial Statement

	31st March, 2018	31st March, 2017	31st March, 2016
	Amt. Rs.	Amt. Rs.	Amt. Rs.
Note No. 23 Contingent Liabilities not provided for	-	-	-
Note No. 24 Earnings in foreign currency : Expenditure in foreign currency : Components	- - -	- - 1,11,527	- - 90,542
Note No. 25 Earning Per Share (EPS)			
a. Net Profit/(Loss) After Tax	3,12,333	12,65,423	24,89,622
b. Weighted Average Number of Equity Shares	4,95,000	4,95,000	4,95,000
c. Nominal Value Per Ordinary Share	100	100	100
d. Basic and diluted earning per Share	0.63	2.56	5.03

Note No. 26

Related party Disclosures

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 Company	Subsidiary Company	Associate Company	Fellow Subsidiaries
Karma Energy Ltd	Vajharpada Energy Ltd		Batot Hydro Power Ltd. Brahmanvel Energy Ltd
			Khandesh Energy Projects Ltd.

B. Transactions with the related parties

Nature of Transaction	Holding Company	Associate Company	Fellow Subsidiaries
Income/Receipts			
Sales/Services Karma Energy Ltd	51,07,718 (44,11,731)	- -	
Outstanding			
Trade Receivable Karma Energy Ltd	3,75,219 (Nil)		- -

Note No.27

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

Note No.28

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.



Note No. 29

Effect of Ind AS adoption on the standalone Balancesheet as at 31st March, 2017 & 1st April, 2016

	As at 31st March, 2017			As at 1st April, 2016		
	Previous GAAP	Effect of Transition to Ind As	As per Ind As Balancesheet	Previous GAAP	Effect of Transition to Ind As	As per Ind As Balancesheet
ASSETS						
Non-current assets						
Property ,Plant & Equipment	5,95,635	-	5,95,635	6,96,636	-	6,96,636
<u>Financial Assets</u>						
Investments	5,45,78,787	3,63,99,800	9,09,78,587	5,46,03,787	2,32,60,404	7,78,64,191
Deferred tax Assets (Net)	5,97,141	(5,97,141)	-	7,52,710	(7,52,710)	-
Others (Deposit)	3,08,745	-	3,08,745	3,08,745	-	3,08,745
Income Tax Assets (Net)	-	2,04,773	2,04,773	-	4,77,689	4,77,689
Other non-current assets	-	-	-	-	-	-
Total Non Current Assets	5,60,80,308	3,60,07,432	9,20,87,740	5,63,61,878	2,29,85,383	7,93,47,261
Current assets						
Inventories	2,09,18,681	-	2,09,18,681	2,09,40,548	-	2,09,40,548
Financial Assets						
Investments	-	-	-	-	-	-
Trade Receivables	64,34,304	-	64,34,304	67,34,278	-	67,34,278
Cash and cash equivalents	20,39,144	-	20,39,144	4,42,740	-	4,42,740
Loan	-	3,41,369	3,41,369	-	3,84,498	3,84,498
Short Term Loans and Advance	15,31,346	(6,96,496)	8,34,850	23,77,532	(15,19,470)	8,58,062
Other current assets	31,62,051	-	31,62,051	31,34,156	-	31,34,156
Total Current Assets	3,40,85,526	(3,55,127)	3,37,30,399	3,36,29,254	(11,34,972)	3,24,94,282
Total Assets	9,01,65,832	3,56,52,305	12,58,18,137	8,99,91,132	2,18,50,411	11,18,41,544
EQUITY AND LIABILITIES						
Equity						
Equity Share capital	4,95,00,000	-	4,95,00,000	4,95,00,000	-	4,95,00,000
Other Equity	3,94,71,489	2,83,77,285	6,78,48,774	3,82,00,619	1,81,33,812	5,63,34,431
Total Equity	8,89,71,489	2,83,77,285	11,73,48,774	8,77,00,619	1,81,33,812	10,58,34,431
LIABILITIES						
Non-current liabilities	-	-	-	-	-	-
Financial Liabilities	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-	-
Provisions	5,26,352	-	5,26,352	4,89,145	-	4,89,145
Deferred tax liabilities (Net)	-	74,25,375	74,25,375	-	43,73,883	43,73,883
Total Non-Current Liabilities	5,26,352	74,25,375	79,51,727	4,89,145	43,73,883	48,63,028
Current liabilities						
a Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(i) Trade payables	55,543	-	55,543	6,56,257	-	6,56,257
(iii) Other financial liabilities	-	-	-	-	-	-
b Other current liabilities	62,377	-	62,377	86,746	-	86,746
c Provisions	5,50,071	(1,50,355)	3,99,716	10,58,365	(6,57,282)	4,01,083
Total Current Liabilities	6,67,991	(1,50,355)	5,17,636	18,01,368	(6,57,282)	11,44,086
Total Liabilities	11,94,343	72,75,020	84,69,363	22,90,513	37,16,601	60,07,114
Total Equity and Liabilities	9,01,65,832	3,56,52,305	12,58,18,137	8,99,91,132	2,18,50,411	11,18,41,544



29.1 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31st March, 2017			
INCOME	As at 31st March, 2017		
	Previou GAAP	Effect of Transition to Ind As	As per Ind As Balancesheet
Revenue from Operations	1,76,79,272	-	1,76,79,272
Other Income	68,636	-	68,636
Total Income (I + II)	1,77,47,908	-	1,77,47,908
EXPENSES			
Cost of Materials Consumed			
Purchases of Stock-in-Trade	46,95,456	-	46,95,456
Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	15,876	-	15,876
Manufacturing Expenses			-
Employee Benefits Expense	75,36,288	7,361	75,43,649
Finance Costs	25,487	-	25,487
Depreciation and Amortisation Expense	1,79,228	-	1,79,228
Less : Amt. Transferred from Revaluation Reserve			-
Other Expenses	46,26,336	-	46,26,336
Total Expenses (IV)	1,70,78,671	7,361	1,70,86,032
Profit before Tax	6,69,237	(7,361)	6,61,876
Tax Expense:			
Current Tax	1,48,440	-	1,48,440
Less : MAT Credit (where applicable)	(27,895)		(27,895)
Current Tax Expenses Relating to Prior Year's	(8,79,660)		(8,79,660)
Deferred Tax	1,55,569	-	1,55,569
Profit for the Year	12,72,784	(7,361)	12,65,423

Note No. 30

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



Note No. 31**Deferred Tax**

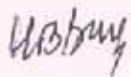
The Company has not recognised deferred tax assets to the extent of virtual certainty of availability of sufficient future taxable income against which such deferred tax assets can be realised

Particular	31.03.2018	31.03.2017	31.03.2016
Deferred Tax Assets			
Difference between Book and Tax Depreciation	3,40,577	3,92,355	511890
Items of Temporary Defferances	3,67,638	2,04,786	240820
Total -A	7,08,214	5,97,141	7,52,710
Deferred Tax Liabilities			
Tax Effect on OCI-Equity Securities and Defined Benefit Plan	(1,95,85,680)	(80,22,516)	(51,26,593)
Total -B	(1,95,85,680)	(80,22,516)	(51,26,593)
Net Deferred Tax Assets/Liabilities	1,88,77,466	74,25,375	43,73,883

See accompanying notes to the financial statements

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



Director
D. G. Siraj
00025543



Director
P. M. Sheth
00026032

Place : Mumbai, Date: **25 MAY 2018**

