KSK Wardha Infrastructure Private Limited
Balance Sheet as at 31 Mar 2017
(All amounts are in ₹ thousands, unless otherwise stated)

	Note	31 Mar 2017	31 Mar 2016	01 Apr 2015
I ASSETS				
1 Non-current assets				
a) Capital work in progress	4	(167.60)	(173.25)	(179.54)
b) Financial Assets				
i) Investments	5	0.40	0.40	0.40
ii) Other financial assets	6	47.56	44.27	41.30
c) Other non-current assets	7	52.42	50.39	39.39
		(67.22)	**(78.19)**	**(98.45)**
2 Current assets				
a) Financial assets				
i) Cash and cash equivalents	8	206.69	199.34	209.19
ii) Bank balances other than (i) above	9	1,651.27	1,527.01	1,408.97
iii) Other financial assets	6	115.48	104.16	117.29
		1,973.44	**1,830.51**	**1,735.45**
		1,906.22	**1,752.32**	**1,637.00**
II EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	10	1,500.00	1,500.00	1,500.00
b) Other equity		262.81	114.57	-
		1,762.81	1,614.57	1,500.00
1 Current liabilities				
(a) Financial liabilities				
i) Borrowings	11	125.38	125.50	125.50
ii) Trade payables	12	18.03	12.25	11.50
		143.41	137.75	137.00
		1,906.22	**1,752.32**	**1,637.00**

See accompanying notes to the financial statements

As per our report of even date
for Anant Rao & Mallik
Chartered Accountants
Firm registration. No. 006266S

for and on behalf of the Board

Sd/-
B. V. Mallikarjuna
Partner
Membership No. 023350
Place : Hyderabad
Date : 25 May 2017

Sd/-
V. Sambasiva Rao
Director
DIN - 00801763

Sd/-
N. Ramakrishnan
Director
DIN - 00835893

KSK Wardha Infrastructure Private Limited
Statement of Profit and Loss for the year ended 31 Mar 2017
(All amounts are in ₹ thousands, unless otherwise stated)

		Notes	Year ended 31 Mar 2017	Year ended 31 Mar 2016
I	Interest income	13	154.02	119.87
II	Other income	14	-	0.50
III	**Total income**		**154.02**	**120.37**
IV	**Expenses**			
	Other expenses	15	5.78	5.80
	Total expenses		**5.78**	**5.80**
V	**Profit/ (loss) before tax (III - IV)**		148.24	114.57
VI	**Tax expense / (Income)**			
	a) Current tax		-	-
	Total tax expense/ (income) net		-	-
VII	**Profit/(loss) for the year (V - VI)**		**148.24**	**114.57**
VIII	**Other comprehensive income**			
	(a) Items that will not be reclassified to Profit or loss		-	-
	Other comprehensive income for the year		**-**	**-**
IX	Total Comprehensive Income/(loss) for the year (VII+VIII)		**148.24**	**114.57**
X	**Earnings/ (loss) per share :**			
	Basic and diluted - face value Rs.10 per share	16	0.99	0.76

See accompanying notes to the financial statements

As per our report of even date
For Anant Rao & Mallik
Chartered Accountants
Firm Registration No. 006266S

for and on behalf of the Board

Sd/-
B. V. Mallikarjuna
Partner
Membership No. 023350

Sd/-
V. Sambasiva Rao
Director
DIN : 00801763

Sd/-
N. Ramakrishnan
Director
DIN - 00835893

Place : Hyderabad
Date : 25 May 2017

KSK Wardha Infrastructure Private Limited
Statement of Changes in Equity for the year ended 31 Mar 2017
(All amounts are in ₹ thousands, unless otherwise stated)
A. Equity Share Capital

Particulars	No. of Shares	Amount
Balance as at 01 April, 2015	150.00	1,500.00
Changes in equity share capital during the year :		
i) Shares issued during the year	-	-
Balance as ast 31 March 2016	**150.00**	**1,500.00**
Balance as at 01 April, 2016	150.00	1,500.00
Changes Changes in equity share capital during the year :		
i) Shares issued during the year	-	-
Balance as ast 31 March 2017	**150.00**	**1,500.00**

B. Other Equity

Particulars	Reserves and surplus	
	Retained Earnings	Total
Balance as 1st April 2015		
Profit for the year	114.57	114.57
Other comprehensive income	-	-
Total comprehensive profit for the year	114.57	114.57
Balance as at 31st Mar 2016	**114.57**	**114.57**
Balance as at 1st April 2016	**114.57**	**114.57**
Profit for the year	148.24	148.24
Other comprehensive income	-	-
Total comprehensive profit for the year	**148.24**	**148.24**
Balance as at 31st Mar 2017	**262.81**	**262.81**

See accompanying notes to the financial statements

As per our report of even date
for Anant Rao & Mallik
Chartered Accountants
Firm registration. No. 006266S

for and on behalf of the Board

Sd/-
B. V. Mallikarjuna
Partner
Membership No. 023350

Sd/-
V. Sambasiva Rao
Director
DIN - 00801763

Sd/-
N. Ramakrishnan
Director
DIN - 00835893

Place : Hyderabad
Date : 25 May 2017

KSK Wardha Infrastructure Private Limited
Cash Flow Statement for the Year ended 31 Mar 2017
(All amounts are in ₹ thousands, unless otherwise stated)

	31 Mar 2017	31 Mar 2016
A. Cash flow from operating activities		
Profit/(loss) before tax	**148.24**	**114.57**
Operating profit before working capital changes	148.24	114.57
Loans and advances	-	-
Trade payables	5.78	0.75
Cash generated from operations	**154.03**	**115.32**
Taxes paid	(2.03)	(10.99)
Net cash provided by operating activities	**152.00**	**104.33**
B. Cash flow from investing activities		
Purchase of fixed assets including capital work-in-progress and capital advances	(5.66)	(6.29)
(Investment)/redemption of bank depoist (having original maturity more than 3 months)	(124.26)	(118.04)
Interest received	(14.61)	10.15
Net cash used in investing activities	**(144.53)**	**(114.18)**
C. Cash flow from financing activities		
Proceeds from short term borrowings, net	(0.12)	-
Net cash used in financing activities	**(0.12)**	**-**
Net income /(decrease) in cash and cash equivalents	7.35	(9.85)
Cash and cash equivalent at the beginning of the year	199.34	209.19
Cash and cash equivalents at the end of the year (Refer note 8)	**206.69**	**199.34**

See accompanying notes to the financial statements

As per our report of even date
for Anant Rao & Mallik
Chartered Accountants
Firm registration. No. 006266S

for and on behalf of the Board

Sd/-
B. V. Mallikarjuna
Partner
Membership No. 023350
Place : Hyderabad
Date : 25 May 2017

Sd/-
V. Sambasiva Rao
Director
DIN - 00801763

Sd/-
N. Ramakrishnan
Director
DIN - 00835893

KSK Wardha Infrasstructure Private Limited
Notes to financial statement
(All amounts are in ₹ thousands, unless otherwise stated)

1 Company overview

KSK Wardha Infrstructure Private Limited ('the Company'), is a Private Company domiciled in India incorporated under the provision of Companies Act applicable in India. The Registered Office of the Company is located at Jubilee Hills, Hyderabad - 500033. Telangana.

2 Basis of preparation

2.1 Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section of 133 of Companies Act, 2013, (the 'Act) and other relevant provisions of the Act.

The Company's financial statements up to and for the year ended 31 March 2016 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, 'First-time adoption of Indian Accounting Standards' has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is provided in Note 17.

The financial statements were authorised for issue by the Board of Directors on 25 May 2017.

2.2 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest thousands, unless otherwise stated.

2.3 Basis of measurement

These financial statements have been prepared on historical cost basis except for the following items:

- Financial instruments that are designated as being at fair value through profit or loss account or through other comprehensive income upon initial recognition are measured at fair value;

3 Significant Accounting Policies

3.1 Property, plant and equipment

Assets in the course of construction are stated at cost and not depreciated until commissioned.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in statement of profit and loss in the year the asset is derecognised.

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

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of 1st April, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

3.2 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.3 Financial assets

Initial recognition & measurement

All regular way purchases or sales of financial assets are recognised/derecognised on a trade date basis

Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instrument at amortised cost
- Debt instrument at fair value through other comprehensive income (FVTOCI).
- Equity Instruments measured at fair value through other comprehensive income (FVTOCI)
- Debt instrument, derivatives and equity instruments at fair value through profit or loss (FVTPL).

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held with in a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. For the equity instruments Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

Impairment of financial asset

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward looking information.

3.4 Financial Liabilities

Initial recognition

Financial liabilities within the scope of IND AS 109 are classified as

- Fair value through profit or loss
- Other financial liability at amortised cost

The Company determines the classification of its financial liabilities at initial recognition. Financial liabilities are recognised initially at fair value and in the case of loans and borrowings, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by IND AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Loans and borrowings at amortised cost

After initial recognition, loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the amortisation process.

Offsetting of financial instruments

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

Amortised cost of financial instruments

Amortised cost is computed using the effective interest method less any allowance for impairment and principal repayment or reduction. The calculation takes into account any premium or discount on acquisition and includes transaction costs and fees that are an integral part of the effective interest rate.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit and loss.

3.5 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use. Fair value measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The Company- uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's - accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.6 Revenue recognition

- Revenue is recognised to the extent that it is probable that the economic benefits associated with the transaction will flow to the Company, and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable in accordance with the relevant agreements, net of discounts, rebates and other applicable taxes and duties.

Interest income: Revenue from interest is recognised on an accrual basis.

3.7 Cash and short-term deposits

Cash and short-term deposits comprise cash at banks and on hand and short-term deposits.

For the purpose of the cash flow statement, cash and cash equivalents consist of cash and readily convertible short-term deposits, net of restricted cash and outstanding bank overdrafts.

3.8 Earning per share

The earnings considered in ascertaining the Company's earnings per share (EPS) comprise the net profit or loss for the period attributable to equity holders. The number of shares used for computing the basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit attributable to equity holders (after adjusting for effects of all dilutive potential equity shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of shares that would be issued on conversion of all the dilutive potential shares into equity shares.

3.9 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. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

KSK Wardha Infrastructure Private Limited
Notes to financial statemets
(All amounts are in ₹ thousands, unless otherwise stated)

4 Capital work in progress

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Expenditure pending allocation			
Mining exploration charges	511.99	511.99	511.99
Communication expenses	1.01	1.01	0.93
Travelling and conveyance	91.44	91.44	91.44
Professional and consultancy charges	25.50	25.50	25.50
Licenses, taxes and legal expenses	102.03	98.83	95.22
Office expenses	30.77	30.77	28.77
Printing and stationery	4.88	4.88	4.86
Bank charges	4.48	2.02	1.95
Interest on taxes	7.64	7.64	7.70
Auditor's remunartion	64.49	64.49	64.49
Preliminary expenses written off	10.52	10.52	10.52
Miscellaneous expenses	2.60	2.60	2.04
Income tax	246.13	246.13	246.13
Less:			
Other income	120.00	120.00	120.00
Interest Income	1,151.07	1,151.07	1,151.07
	(167.60)	**(173.25)**	**(179.54)**

5 Non current investments

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Investments in equity instruments			
At fair value through other comprehensive income *(unquoted, fully paidup)*			
20 (31 Mar 2016: 20; 01 April 2015: 20) Class B equity shares of Rs.10 each, fully paid up in V S Lignite Power Private Limited	0.20	0.20	0.20
10 (31 Mar 2016: 10; 01 April 2015 : 10) equity shares of Rs.10 each, fully paid up in Sitapuram Power Limited	0.10	0.10	0.10
10 (31 Mar 2016: 10; 01 April 2015 : 10) Class B equity shares of Rs.10 each, fully paid up in Sai Lilagar Power Generation Limited	0.10	0.10	0.10
Total	**0.40**	**0.40**	**0.40**
Aggregate amount of quoted investments and market value thereof	-	-	-
Aggregate amount of unquoted investments	0.40	0.40	0.40
Aggregate amount of impairment in the value of investments	-	-	-

6 Other financial assets

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Non-Current			
Unsecured considered good			
Deposits with bank	37.61	37.61	37.61
Interest accrued	9.95	6.66	3.69
	47.56	**44.27**	**41.30**
Current			
Unsecured considered good			
Interest accrued	115.48	104.16	117.29
	115.48	**104.16**	**117.29**

7 Other assets

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Non-Current			
Advance tax and tds receivable	52.42	50.39	39.40
	52.42	**50.39**	**39.40**

8 Cash and cash equivalents

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Cash on hand	0.57	18.62	21.46
Balances with banks			
- Current accounts	206.12	180.72	187.73
	206.69	**199.34**	**209.19**

9 Other bank balances

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Deposits with bank	1,651.27	1,527.01	1,408.97
	1,651.27	**1,527.01**	**1,408.97**

10 Share capital

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Authorised			
150,000 (31 Mar 2016: 150,000; 01 April 2015: 150,000) equity Shares of Rs. 10/- each	1,500.00	1,500.00	1,500.00
	1,500.00	**1,500.00**	**1,500.00**
Issued, Subscribed and paid-up :			
150,000 (31 Mar 2016: 150,000;01 April 2015 : 150,000) equity Shares of Rs. 10/- each	1,500.00	1,500.00	1,500.00
	1,500.00	**1,500.00**	**1,500.00**

Note

a The Company has only one class of equity shares having a par value of Rs 10/- per share. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to voting rights proportionate to their shareholding at the meeting of the shareholders.

KSK Wardha Infrastructure Private Limited
Notes to financial statemets
(All amounts are in ₹ thousands, unless otherwise stated)

b Reconciliation of number of shares outstanding

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Equity shares			
Out standing at the beginning of the year	150.00	150.00	150.00
Issued during the year	-	-	-
Out standing at the end of the year	150.00	150.00	150.00

c Equity shares held by holding company

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Holding Company			
No. of shares held	150.00	150.00	150.00
% of shares held	100%	100%	100%

11 Borrowings

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Current			
Unsecured			
Loans from related parties	125.38	125.50	125.50
	125.38	**125.50**	**125.50**

12 Trade payables

	31 Mar 2017	31 Mar 2016	01 Apr 2015
Dues to other than micro, small and medium enterprises	18.03	12.25	11.50
	18.03	**12.25**	**11.50**

The Company has not received andy information from suppliers or service providers, whether they are covered under the "The Micro Small and Medium Enterprises Development Act, 2006". Disclosure relating to amount unpaid at the year end toghther with interest payable, if any, as required under the said Act are not ascertainable.

Tax Reconciliation statement

	31 Mar 2017	31 Mar 2016
Profit as per P&L	148.24	114.57
Enacted tax rate	34.608%	34.608%
Tax on Profit at enacted rates	51.30	39.65
Deferred tax on preoperative exp	(51.30)	(39.65)
Actual tax expense	-	-

KSK Wardha Infrastructure Private Limited
Notes to Financial Statements
(All amounts are in ₹ Thousands, unless otherwise stated)

13 Interest income

	Year ended 31 Mar 2017	Year ended 31 Mar 2016
Interest on financial instruments	154.02	119.87
	154.02	**119.87**

14 Other Income

	Year ended 31 Mar 2017	Year ended 31 Mar 2016
Miscellaneous income	-	0.50
	-	**0.50**

15 Other expenses

	Year ended 31 Mar 2017	Year ended 31 Mar 2016
Audit fees	5.78	5.80
	5.78	**5.80**

Related Party transactions
A. List of related parties and nature of relations

S.No.	Name of the party	Nature of relationship
Enterprises where control exists		
1	KSK Energy Ventures Limited	Holding company
Enterprises where significant influence exist		
1	VS Lignite Power Private Limited	Fellow subsidiary Company

B. Key management personeel

S.No.	Name of the party	Nature of relationship
1	V. Sambasiva Rao	Director
2	N. Ramakrishnan	Director

C. Particulars of related party transactions for the year ended

There is no related party transaction during period

D. Balances

S.No.	Nature of transaction	Fellow subsidiary Company
31 Mar 2017		
	Amount payable	125.50
31 Mar 2016		
	Amount payable	125.50
01 Apr 2015		
	Amount payable	125.50

16 Earning/ (loss) per share: (EPS)

	Year ended 31 Mar 2017	**Year ended 31 Mar 2016**
Net profit attributable to equity share holders for basic /diluted EPS	148.24	114.57
Weighted average number of shares outstanding for the purpose of calculation of basic and diluted EPS (In thousands.)	150.00	150.00
Earning/(loss) Per Share–basic and diluted (in Rs.)	0.99	0.76
Face value of equity shares	10.00	10.00

17 First-time adoption of Ind-AS

The Company has adopted Ind AS from 1st Apr, 2016 and the date of transition to Ind AS is 1st Apr, 2015. These being the first financial statements in compliance with Ind AS, the impact of transition has been accounted for in opening reserves and comparable periods have been restated in accordance with Ind AS 101 –"First-time Adoption of Indian Accounting Standards". An explanation of how the transition from Previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

Following are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

a. Deemed cost of property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value of all its property, plant and equipments and intangible assets recognised as of 1st Apr, 2015 measured as per the previous GAAP and use that carrying value as its deemed cost on transition date.

b. Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after transition date.

c. Classification and measurement of financial assets

The Company has assessed classification and measurement of financial assets on the basis of facts and circumstances that exist as on transition date.

d. Impairment of financial assets

The Company has applied impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date.

KSK Wardha Infrastructure Private Limited

Notes to Financial Statements

(All amounts are in ₹ Thousands, unless otherwise stated)

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for the prior periods. The following tables represents the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at 1 April 2015 (date of transition)

		Notes to first-time adoption	Previous GAAP *	Adjustments	Ind AS
I	**ASSETS**				
	1 Non-current assets				
	(a) Capital work in progress		(179.54)	-	(179.54)
	(b) Financial asset				
	(i) Investments		0.40	-	0.40
	(ii) Other financial asset		41.30	-	41.30
	(b) Other non-current assets		39.39	-	39.39
			(98.45)	**-**	**(98.45)**
	2 Current assets				
	(a) Financial asset				
	(i) Cash and cash equivalents		209.19	-	209.19
	(ii) Bank balances other than (i) above		1,408.97	-	1,408.97
	(b) Other financial assets		117.29	-	117.29
			1,735.45	**-**	**1,735.45**
			1,637.00	**-**	**1,637.00**
II	**EQUITY AND LIABILITIES**				
	1 Equity				
	(a) Equity share capital		1,500.00	-	1,500.00
	(b) Other equity		-	-	-
			1,500.00	**-**	**1,500.00**
	1 Current liabilities				
	(a) Financial liability				
	(i) Borrowings		125.50	-	125.50
	(ii) Trade payables		11.50	-	11.50
			137.00	**-**	**137.00**
			1,637.00	**-**	**1,637.00**

* The Previous GAAP figures have been reclassified to conform to IND AS presentation requirement for the purpose of this note

KSK Wardha Infrastructure Private Limited
Notes to Financial Statements
(All amounts are in ₹ Thousands, unless otherwise stated)

Reconciliation of equity as at date 31 March 16

		Notes to first-time adoption	Previous GAAP *	Adjustments	Ind AS
I	**ASSETS**				
	1 Non-current assets				
	(a) Capital work in progress	1	(287.82)	114.57	(173.25)
	(b) Financial asset				
	(i) Investments		0.40		0.40
	(ii) Other financial asset		44.27		44.27
	(c) Other non-current assets		50.39		50.39
			(192.76)	114.57	**(78.19)**
	2 Current assets				
	(a) Financial asset				
	(i) Cash and cash equivalents		199.34	-	199.34
	(ii) Bank balances other than (i) above		1,527.01	-	1,527.01
	(b) Other financial assets		104.16	-	104.16
			1,830.51	-	**1,830.51**
			1,637.75	**114.57**	**1,752.32**
II	**EQUITY AND LIABILITIES**				
	1 Equity				
	(a) Equity share capital		1,500.00	-	1,500.00
	(b) Other equity	3	-	114.57	114.57
			1,500.00	**114.57**	**1,614.57**
	1 Current liabilities				
	(a) Financial liability				
	(i) Borrowings		125.50	-	125.50
	(ii) Trade payables		12.25	-	12.25
			137.75	-	**137.75**
			1,637.75	**114.57**	**1,752.32**

* The Previous GAAP figures have been reclassified to conform to IND AS presentation requirement for the purpose of this note

Reconciliation of total comprehensive income for the year ended 31 March 2016

		Notes to first-time adoption	Previous GAAP *	Adjustments	IND AS
I	Interest income	1	-	119.87	119.87
II	Other income	1	-	0.50	0.50
III	**Total income (I+II)**		-	**120.37**	**120.37**
IV	**Expenses**				
	Other expenses	1		5.80	5.80
	Total expenses		-	**5.80**	**5.80**
V	**Profit / (loss) before tax (III - IV)**		-	**114.57**	**114.57**
VI	**Tax expense / (income)**				
	Current tax		-	-	-
	Total tax expense / (income)		-	-	-
VII	**Profit / (loss) after tax (V - VI)**		-	**114.57**	**114.57**
VIII	**Other comprehensive income**				
	(a) Items that will not be reclassified to profit or loss		-	-	-
	Other comprehensive income for the year		-	-	-
IX	**Total comprehensive income /(loss) for the year (VII-VIII)**		-	**114.57**	**114.57**

* The Previous GAAP figures have been reclassified to conform to IND AS presentation requirement for the purpose of this note

Impact of Ind AS adoption on the statement of cash flows for the year ended 31 March 2016

	Notes to first-time adoption	Previous GAAP *	Adjustments	IND AS
Net cash from operating activities	2	(10.24)	114.57	104.33
Net cash from investing activities	2	0.39	(114.57)	(114.18)
Net cash from financing activities		-	-	-
Net increase / (decrease) in cash and cash equivalents		(9.85)	-	(9.85)
Cash and cash equivalents as 01 April 2015		209.19	-	209.19
Cash and cash eqivalents as at 31 March 2016		**199.34**	**-**	**199.34**

* The Previous GAAP figures have been reclassified to conform to IND AS presentation requirement for the purpose of this note

Notes to first-time adoption:

1 Capital work in progress:

Ind AS 16 - Property, plant and equipment or capital work in progess, specifically excludes general and administrative expenditure / income from being capitalised and require it to be charged to the statement of profit and loss in the year in which they incur. Whereas guidance under previous GAAP permits capitalisation of these costs/income provided they are specifically attributable to construction of a project, to the acquisition of a fixed asset or bringing it to its working condition. This change has increased the carrying amount of capital work in progress by Rs. 114.57 with corresponding effect in profit or loss for the year ended 31 March 2016.

2 Statement of cash flows:

The transition from previous GAAP to Ind AS has not had a material impact on the statement of cash flows.

3 Retained earnings:

Retained earnings as at 1 April 2015 and 31 March 2016 has been adjusted, consequent to the above Ind AS transition adjustments.

18 Financial risk managament objectives and policies

The Company's risk management activities are subject to the management directorion nad control under the frame work of Risk Management Policy as approved by the Board of Directors of the Company. The Management ensures appropriate risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company policies risk objectives.

The directors reviews and agrees policies for managing each of these risks which are summarised below:

Credit risk analysis

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its its financing activities, including short-term deposits with banks and financial institutions, and other financial assets.

The carrying value of financial assets represents the maximum exposure for credit risk. The maximum exposure to credit risk of each class of financial assets at the reporting date was as follows:

	Note	Carrying value		
		31 Mar 2017	**31 Mar 2016**	**1 Apr 2015**
Short term deposits with banks	**9**	1,651.27	1,527.01	1,408.97
Other financial asset	**6**	163.04	148.43	158.58
		1,814.71	**1,675.84**	**1,567.95**

Liquidity risk analysis

The Company's main source of liquidity is its operating businesses. The treasury department uses regular forecasts of operational cash flow, investment and trading collateral requirements to ensure that sufficient liquid cash balances are available to service on-going business requirements. The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 90 day projection. Long-term liquidity needs for a 90 day and a 30 day lookout period are identified monthly.

The Company requires funds for short-term operational needs.

The folowing is an analysis of the Company contractual undiscounted cash flows payable under financial liabilities as 31 Mar 2017:

	Current	Non current		
	within 12 months	**1-5 years**	**Later than 5 years**	**Total**
Loan and borrowings	125.38	-	-	125.38
Trade and other payables	18.03	-	-	18.03
Total	**143.41**	**-**	**-**	**143.41**

The following is an analysis of the Company contractual undiscounted cash flows payable under financial liabilities at 31 Mar 2016:

	Current	Non current		
	within 12 months	**1-5 years**	**Later than 5 years**	**Total**
Loan and borrowings	125.50	-	-	125.50
Trade and other payables	12.25	-	-	12.25
Total	137.75	-	-	137.75

The following is an analysis of the Company contractual undiscounted cash flows payable under financial liabilities at 01 Apr 2015:

	Current	Non current		
	within 12 months	**1-5 years**	**Later than 5 years**	**Total**
Loan and borrowings	125.50	-	-	125.50
Trade and other payables	11.50	-	-	11.50
Total	**137.00**	**-**	**-**	**137.00**

KSK Wardha Infrastructure Private Limited

Notes to Financial Statements

(All amounts are in ₹ Thousands, unless otherwise stated)

19 Capital management

Capital includes equity attributable to the equity holders of the parent and debt.

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value objectives include, among others:

- EnsureCompany’s ability to meet both its long-term and short-term capital needs as a going concern;

The Company net debt to equity ratio at the reporting date is as follows:

	31 Mar 2017	31 Mar 2016	1 Apr 2015
Total borrowing	125.38	125.50	125.50
Less : Cash and bank balances	206.69	199.34	209.19
Less : Other bank balances	1,651.27	1,527.01	1,408.97
Net debt	(1,732.58)	(1,600.85)	(1,492.66)
Equity	1,762.81	1,614.57	1,500.00
Total equity	1,762.81	1,614.57	1,500.00
Net debt to equity ratio	**(0.98)**	**(0.99)**	**(1.00)**

20 Financial Instruments

Carrying amounts versus fair values

The fair values of financial assets and financial liabilities, together with the carrying amounts in the Balance sheet statement of financial position are as follows:

	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
	31 Mar 2017	31 Mar 2017	31 Mar 2016	31 Mar 2016	1 Apr 2015	1 Apr 2015
Non- current financial assets						
Other financial assets	47.56	47.56	44.27	44.27	41.30	41.30
Total non-current	**47.96**	**47.96**	**44.67**	**44.67**	**41.70**	**41.70**
Current financial assets						
Cash and bank balances	206.69	206.69	199.34	199.34	209.19	209.19
Other financial assets	115.48	115.48	104.16	104.16	117.29	117.29
Total current	**322.17**	**322.17**	**303.50**	**303.50**	**326.48**	**326.48**
Total	**370.13**	**370.13**	**348.17**	**348.17**	**368.18**	**368.18**
Current financial liabilities						
Borrowings	125.38	125.38	125.50	125.50	125.50	125.50
Trade payables	18.03	18.03	12.25	12.25	11.50	11.50
Total current liabilities	**143.41**	**143.41**	**137.75**	**137.75**	**137.00**	**137.00**
Total liabilities	**143.41**	**143.41**	**137.75**	**137.75**	**137.00**	**137.00**

21 Disclosure on Specified Bank Notes (SBN's)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other Denomination Notes	Total
Closing cash in hand as on November 8, 2016	18.00	0.62	18.62
(+) Permitted receipts		-	-
(-) Permitted payments		-	-
(-) Amount deposited in Banks	(18.00)	-	(18.00)
Closing cash in hand as on December 30, 2016	-	0.62	0.62

* It is further stated that the term ‘Specified Bank Notes’ shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

KSK Wardha Infrastructure Private Limited
Notes to Financial Statements
(All amounts are in ₹ Thousands, unless otherwise stated)

22 Employee benefit plans

The Company does not have any employees on its rolls. Hence it does not incur any employee related benefits/ costs.

23 Deferred tax

There is no deferred tax asset/liability required to be recognised as per IND AS 12 "Income taxes" as at Balance sheet date.

24 Segment reporting

The Company is engaged in exploration of natural / mineral resources in Maharashtra State. Considering the nature of Company's business and operations as well as based on reviews of operating results by the chief operating decision maker to make decisions about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirements of Ind AS - 108 – ''Operating Segments'', prescribed under Companies (Indian Accounting Standards) Rules, 2015.

As per our report of even date

For Anant Rao & Mallik
Chartered Accountants
Fir Registration No. 006266S

Sd/-
B. V. Mallikarjuna
Partner
Membership No. 023350
Place : Hyderabad
Date : 25 May 2017

For and onbehalf of the Board

Sd/-
V. Sambasiva Rao
Director
DIN - 00801763

Sd/-
N. Ramakrishnan
Director
DIN - 00835893