

Independent Auditors' Report

To the Members of Triveni Energy Systems Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Triveni Energy Systems Limited** (the Company), which comprise the balance sheet as at March 31, 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

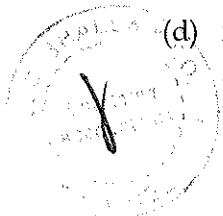
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2017, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

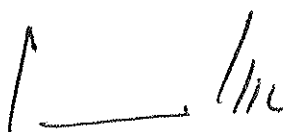
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

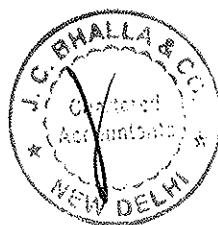


- (e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigation 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; and
 - iv) The Company has provided requisite disclosures in its Ind AS financial statements as to holding as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 25 to the Ind AS financial statements.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)
Partner
Membership No. 80051



Place: Noida (U.P.)
Date : May 11 , 2017

Annexure A to Independent Auditors' Report

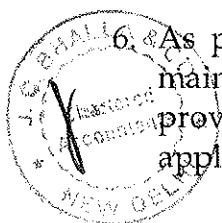
Referred to in Paragraph 1 of the Independent Auditor's Report of even date under the heading "Report on Other Legal and Regulatory Requirements" to the members of **Triveni Energy Systems Limited** on the Ind AS financial statements as of and for the year ended on March 31, 2017.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets included under Investment property in Note no. 2 to the financial statements.

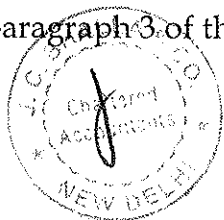
b) Fixed assets have been physically verified by the management during the year. As explained to us, no discrepancy was noticed on such verification as compared to the book records. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of its activities.

c) According to the information and explanation given to us and on the basis of examination of title deed and other relevant records provided to us evidencing the title, we report that the title deed of the immovable property is held in the name of the company.
2. Since the Company does not have any inventories of finished goods, stores, spare parts & raw materials, hence the provisions of clause (ii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
3. According to the information and explanations given to us and in our opinion the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clauses (iii) (a), (iii) (b) & (iii) (c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
4. According to the information and explanations given to us and in our opinion the Company has not advanced any loan, investment, guarantee or security to any person as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, provisions of clause (iv) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year.

6. As per the information & explanation given to us, the Company is not required to maintain cost record under section 148(1) of the Companies Act, 2013. Accordingly, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.




7. (a) The Company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts in respect of statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us there were no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and other statutory dues, which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the Company has not borrowed any amount from financial institution, bank, government or debenture holder, therefore, the question of default in repayment of the dues does not arise.
9. According to the information and explanation given to us, there was no money raised by way of initial public offer or further public offer nor any term loan was taken by the Company during the year.
10. According to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us, the company has not paid any managerial remuneration during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause (xii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties during the year within the meaning of sections 177 and 188 of the Act. Details of transactions with the related parties have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or fully or partly convertible debenture during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.



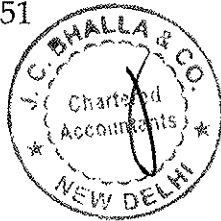
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **J.C. Bhalla & Co.**
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)
Partner
Membership No. 80051

Place: Noida (U.P.)
Date : May 11 , 2017



Annexure B to Independent 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 **Triveni Energy Systems Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India 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 Ind AS 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.

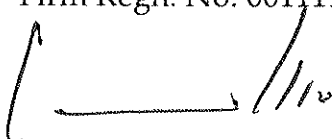
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 March 31, 2017, 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.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)
Partner
Membership No. 80051



Place: Noida (U.P.)

Date: May 11, 2017.

TRIVENI ENERGY SYSTEMS LIMITED

Balance Sheet as at March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16	01-Apr-15
ASSETS				
Non-current assets				
Investment property	2	36,928.08	36,928.08	-
Income tax assets (net)	3	3.13	3.13	3.13
Other non-current assets	4	-	-	20,000.00
Total non-current assets		36,931.21	36,931.21	20,003.13
Current assets				
Financial assets				
i. Cash and cash equivalents	5 (a)	100.28	93.38	105.10
ii. Bank balances other than cash and cash equivalents	5 (b)	54.23	150.00	-
iii. Other financial assets	6	2.65	8.04	-
Total current assets		157.16	251.42	105.10
Total assets		37,088.37	37,182.63	20,108.23
EQUITY AND LIABILITIES				
Equity				
Equity share capital	7	20,500.00	20,500.00	20,500.00
Other equity	8	(841.95)	(715.24)	(582.26)
Total equity		19,658.05	19,784.76	19,917.74
LIABILITIES				
Current liabilities				
Financial liabilities				
i. Borrowings	9	450.00	450.00	100.00
ii. Trade payables	10	11.50	11.45	81.84
iii. Other financial liabilities	11	16,968.82	16,936.42	2.65
Other current liabilities	12	-	-	6.00
Total current liabilities		17,430.32	17,397.87	190.49
Total liabilities		17,430.32	17,397.87	190.49
Total equity and liabilities		37,088.37	37,182.63	20,108.23

The accompanying notes 1 to 28 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick

Partner

Membership No. 80051

For and on behalf of the Board of Directors of Triveni Energy Systems Limited

Suresh Taneja
Director

Atul Agarwal
Director

Place : Noida (U.P.)

Date : May 11, 2017



DIN. 00028332

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TRIVENI ENERGY SYSTEMS LIMITED

Statement of profit and loss for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16
Other income	13	7.30	8.04
Total income		7.30	8.04
Expenses			
Finance costs	14	36.00	27.36
Other expenses	15	98.01	113.66
Total expenses		134.01	141.02
Loss before tax		(126.71)	(132.98)
Tax expense	16	-	-
Loss for the year		(126.71)	(132.98)
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
B (ii) Income tax relating to items that may be reclassified to profit & loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(126.71)	(132.98)
Earnings/(loss) per equity share of ₹ 1 each			
Basic	17	(0.01)	(0.01)
Diluted	17	(0.01)	(0.01)

The accompanying notes 1 to 28 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)
Date : May 11, 2017.



For and on behalf of the Board of Directors of Triveni Energy Systems Limited

Suresh Taveja
Director

Atul Agarwal
Director

DIN. 00028332

06875769

TRIVENI ENERGY SYSTEMS LIMITED

Statement of changes in equity for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

A. Equity share capital

Equity shares of ₹ 1 each issued, subscribed and fully paid up

As at 1 April 2015	20,500.00
Changes in equity share capital	
As at 31 March 2016	20,500.00
Changes in equity share capital	
As at 31 March 2017	20,500.00

B. Other equity

	Reserves and surplus	Total other equity
	Retained earnings	
Balance as at 1 April 2015	(582.26)	(582.26)
Loss for the year	(132.98)	(132.98)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(132.98)	(132.98)
Balance as at 31 March 2016	(715.24)	(715.24)
Loss for the year	(126.71)	(126.71)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(126.71)	(126.71)
Balance as at 31 March 2017	(841.95)	(841.95)

The accompanying notes 1 to 28 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick

Partner

Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017.



For and on behalf of the Board of Directors of Triveni Energy Systems Limited

Suresh Taneja

Director

Atul Agarwal

Director

DIN 000 28332

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TRIVENI ENERGY SYSTEMS LIMITED

Statement of cash flows for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	31-Mar-17	31-Mar-16
Cash flows from operating activities		
Loss before tax	(126.71)	(132.98)
Adjustments for		
Interest income	(7.30)	(8.04)
Finance costs	36.00	27.36
Working capital adjustments :		
Change in trade payables	0.05	(70.39)
Change in other liabilities	-	(6.00)
Cash used in operations	(97.96)	(190.05)
Income tax paid	-	-
Net cash outflow from operating activities	(97.96)	(190.05)
Cash flows from investing activities		
Purchase of investment properties	-	(13.26)
Fixed deposits with banks	95.77	(150.00)
Interest received	12.69	-
Net cash inflow/(outflow) from investing activities	108.46	(163.26)
Cash flows from financing activities		
Proceeds from short term borrowings	-	450.00
Repayment of short term borrowings	-	(100.00)
Interest paid	(3.60)	(8.41)
Net cash inflow/(outflow) from financing activities	(3.60)	341.59
Net increase/(decrease) in cash and cash equivalents	6.90	(11.72)
Cash and cash equivalents at the beginning of the year (refer note 5 (a))	93.38	105.10
Cash and cash equivalents at the end of the year (refer note 5 (a))	100.28	93.38

The accompanying notes 1 to 28 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick

Partner

Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017.

For and on behalf of the Board of Directors of Triveni Energy Systems Limited

Suresh Taneja

Director

Atul Agarwal

Director

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TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017

Corporate information

Triveni Energy Systems Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Holding Company, Triveni Engineering & Industries Limited owns 100% of equity share capital of the Company. The registered office of the Company is located at 8th floor, Express Trade Towers, 15-16, Sector 16A, Noida, Uttar Pradesh- 201301.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1 April 2015. Refer note 26 for the details of first-time adoption exemptions availed by the Company and an explanation of transition from previous GAAP to Ind AS.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

(b) Revenue recognition

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

(c) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.



TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(d) Income tax

The Income tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred tax assets and liabilities are recognised for all temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted by the end of the reporting period and are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(e) Investment property

Property that is held for long-term rental yields or for capital appreciation or both, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

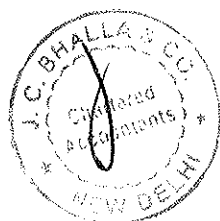
Investment properties are depreciated using the straight-line method over their estimated useful lives as stated in Schedule II along with residual values of 5%.

(f) 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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provision is measured at the present value of cash flows estimated to settle the present obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(g) Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.
- **Fair value through other comprehensive income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109 *Financial Instruments*, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss associated with its financial assets carried at amortised cost and FVTOCI debt instruments.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.



TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(h) Financial liabilities and equity instruments

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial liabilities

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.

(ii) Measurement

Equity instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Company classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.
- **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.



TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(iii) Derecognition

Equity instruments

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 2: Investment property

	31-Mar-17	31-Mar-16	01-Apr-15
Gross carrying amount			
Opening gross carrying amount	36,928.08	-	-
Additions	-	36,928.08	-
Deletions	-	-	-
Closing gross carrying amount	36,928.08	36,928.08	-
Accumulated depreciation and impairment			
Opening accumulated depreciation and impairment	-	-	-
Depreciation charge/impairment losses	-	-	-
Closing accumulated depreciation and impairment	-	-	-
Net carrying amount	36,928.08	36,928.08	

(i) Description about investment properties

The Company's investment properties consist of parcel of land at Dibai, District Bulandshahar (Uttar Pradesh), India.

(ii) Amount recognised in statement of profit & loss

There is no amount related to investment property which is recognised in statement of profit & loss (31 March 2016: ₹ Nil)

(iii) Restrictions on realisability and contractual obligations

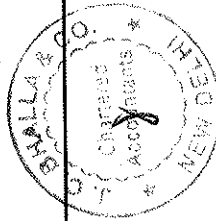
The Company has no restrictions on the realisability of its investment property and no contractual obligations to either purchase, construct or develop investment property or for repairs, maintenance and enhancements.

(iv) Fair value

The investment property owned by the Company is situated in the vicinity of sugarcane growings areas. The property was purchased in the year 2015-16 at the circle rate from the Holding Company. In view of slowdown in real estate and industrial activities, the fair value cannot be determined realistically in the absence of transactions of similar properties (including size) in the vicinity of the subject property.

Note 3: Income tax balances

	31-Mar-17	31-Mar-16	01-Apr-15
Income tax assets			
Tax refund receivable (net)	3.13	3.13	3.13
	3.13	3.13	3.13
Income tax liabilities			
Provision for income tax (net)	-	-	-
	-	-	-



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TRIVANI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 4: Other assets

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Capital advances	-	-	-	-	-	20,000.00
Total other assets	-	-	-	-	-	20,000.00

Note 5: Cash and bank balances

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
(a) Cash and cash equivalents						
At amortised cost						
Balances with banks	100.27	-	92.24	-	103.79	-
- in current accounts	-	-	-	-	-	-
Cash on hand	0.01	-	1.14	-	1.31	-
Total cash and cash equivalents	100.28	-	93.38	-	105.10	-

(b) Bank balances other than cash and cash equivalents

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Balances with banks	54.23	-	150.00	-	-	-
- in fixed deposits (original maturity exceeding three months but upto one year)	-	-	-	-	-	-
Total other bank balances	54.23	-	150.00	-	-	-

Note 6: Other financial assets

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Interest accrued on bank deposits	2.65	-	8.04	-	-	-
Total other financial assets	2.65	-	8.04	-	-	-



TRIVANI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands unless otherwise stated)

Note 7: Equity share capital

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
AUTHORISED						
Equity shares of ₹ 1 each	5,00,00,000	50,000.00	5,00,00,000	50,000.00	5,00,00,000	50,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP						
Equity shares of ₹ 1 each	2,05,00,000	20,500.00	2,05,00,000	20,500.00	2,05,00,000	20,500.00

(i) Movements in equity share capital

	Number of shares	Amount
As at 1 April 2015	2,05,00,000	20,500.00
Movement during the year	-	-
As at 31 March 2016	2,05,00,000	20,500.00
Movement during the year	-	-
As at 31 March 2017	2,05,00,000	20,500.00

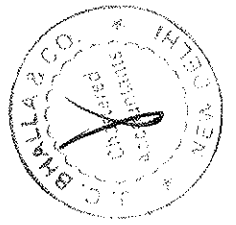
Terms and rights attached to equity shares

The Company has only one class of equity shares with a par value of ₹ 1/- per share. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Triveni Engineering & Industries Limited (Holding Company)	2,05,00,000	100%	2,05,00,000	100%	2,05,00,000	100%



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TRIVANI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 8: Other equity

	31-Mar-17	31-Mar-16	01-Apr-15
Retained earnings	(841.95)	(715.24)	(582.26)
Total other equity	(841.95)	(715.24)	(582.26)

(i) Retained earnings

	31-Mar-17	31-Mar-16	31-Mar-16
Opening balance		(715.24)	(582.26)
Net loss for the year		(126.71)	(132.98)
Closing balance	(841.95)	(841.95)	(715.24)

The amount that can be distributed by the company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013.

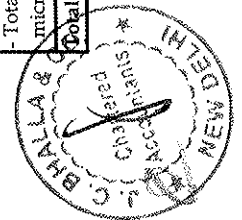
Note 9: Current borrowings

	31-Mar-17	31-Mar-16	01-Apr-15
Unsecured- at amortised cost			
Repayable on demand	450.00	450.00	100.00
- Loans from related parties (refer note 18)			
Total current borrowings	450.00	450.00	100.00

(i) The weighted average effective interest rate on loans is 8% per annum (31 March 2016: 8% per annum, 1 April 2015: 8.5%).

Note 10: Trade payables

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Trade payables (at amortised cost)						
- Total outstanding dues of micro enterprises and small enterprises (refer note 24)	-	-	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	11.50	-	11.45	-	81.84	-
Total trade payables	11.50	-	11.45	-	81.84	-



TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 11: Other financial liabilities

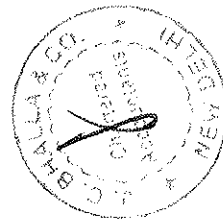
	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Capital creditors	16,914.82	-	16,914.82	-	-	-
Interest accrued	54.00	-	21.60	-	2.65	-
Total other financial liabilities	16,968.82	-	16,936.42	-	2.65	-

Note 12: Other liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Statutory remittances	-	-	-	-	6.00	-
Total other liabilities	-	-	-	-	6.00	-

Note 13: Other income

	31-Mar-17		31-Mar-16	
	Current	Non-current	Current	Non-current
Interest income from bank deposits	7.30	-	7.30	8.04
Total other income	7.30	-	7.30	8.04



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TRIVANI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 14: Finance costs

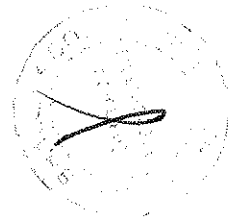
	31-Mar-17	31-Mar-16
Interest on loan	36.00	27.03
Other interest expense	-	0.33
Total finance costs	36.00	27.36

Note 15: Other expenses

	31-Mar-17	31-Mar-16
Service charges	68.95	68.36
Legal and professional expenses	15.55	25.74
Payment to Auditors (see (i) below)	11.50	11.45
Rates and taxes	2.01	8.04
Miscellaneous expenses	-	0.07
Total other expenses	98.01	113.66

(i) Payment to Auditors

	31-Mar-17	31-Mar-16
Statutory audit fee	11.50	11.45
Total payment to auditors	11.50	11.45



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TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 16: Income tax expense

Income tax recognised in profit or loss

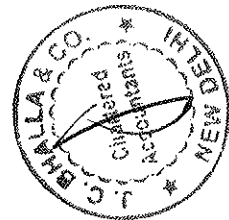
	31-Mar-17	31-Mar-16
Current tax	-	-
Deferred tax	-	-
Total income tax expense recognised in profit or loss	-	-

Reconciliation of income tax expense and the accounting profit multiplied by Company's tax rate:

	31-Mar-17	31-Mar-16
Loss before tax	(126.71)	(132.98)
Income tax expense calculated at 29.87% (2016: 30.9%)	(38.00)	(41.00)
Effect of expenses that is non-deductible in determining taxable profit	38.00	41.00
Total income tax expense recognised in profit or loss	-	-

Note 17: Earnings per share

	31-Mar-17	31-Mar-16
Loss for the year attributable to owners of the Company [A]	(126.71)	(132.98)
Weighted average number of equity shares for the purposes of basic EPS/ diluted EPS [B]	2,05,00,000	2,05,00,000
Basic earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.01)	(0.01)
Diluted earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.01)	(0.01)



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TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

Note 18: Related party transactions

(i) Related parties where control exists

(a) Triveni Engineering & Industries Limited (Holding Company) (TEIL)

(ii) Related parties with whom transactions have taken place :

(a) Holding company

Triveni Engineering & Industries Limited (TEIL)

(b) Fellow Subsidiaries

Triveni Entertainment Limited (TENL)

Triveni Sugar Limited (TSL)

(iii) Details of transactions between the Company and related parties and outstanding balances:

	Financial year	Holding Company	Fellow Subsidiaries		Total
		TEIL	TENL	TSL	
Nature of transactions with Related Parties					
Service charges expense	31-Mar-17	68.95	-	-	68.95
	31-Mar-16	68.36	-	-	68.36
Interest expense	31-Mar-17	-	36.00	-	36.00
	31-Mar-16	-	24.00	3.03	27.03
Investment in property	31-Mar-17	-	-	-	-
	31-Mar-16	36,914.82	-	-	36,914.82
Reimbursement of expenses	31-Mar-17	-	-	-	-
	31-Mar-16	13.26	-	-	13.26
Loan taken	31-Mar-17	-	-	-	-
	31-Mar-16	-	450.00	-	450.00
Outstanding balances					
Receivable	31-Mar-17	-	-	-	-
	31-Mar-16	-	-	-	-
	01-Apr-15	20,000.00	-	-	20,000.00
Payable	31-Mar-17	16,914.82	504.00	-	17,418.82
	31-Mar-16	16,914.82	471.60	-	17,386.42
	01-Apr-15	61.42	-	102.64	164.06

(iv) Terms & conditions:

The transactions with related parties, including service charges/ interest expense, are made on terms which are at arm's length after taking into consideration market considerations, external benchmarks and adjustment thereof. The outstanding balances at the year-end are unsecured and settlement occurs in cash.



TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

Note 19: Capital management

For the purpose of capital management, capital includes total equity of the Company. The primary objective of the capital management is to maximize shareholder value. The Company does not have significant borrowings.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions. The Company may resort to further issue of capital to fund expansion of business. The Company monitors capital structure through gearing ratio which at the end of reporting period was as follows:

	31-Mar-17	31-Mar-16	01-Apr-15
Current borrowings (note 9)	450.00	450.00	100.00
Trade payables (note 10)	11.50	11.45	81.84
Other financial liabilities (note 11)	16,968.82	16,936.42	2.65
Total debt	17,430.32	17,397.87	184.49
Less: Cash and cash equivalents (note 5(a))	(100.28)	(93.38)	(105.10)
Net debt (A)	17,330.04	17,304.49	79.39
Total equity (note 7 & note 8)	19,658.05	19,784.76	19,917.74
Total equity and net debt (B)	36,988.09	37,089.25	19,997.13
Gearing ratio (A/B)	46.85%	46.66%	0.40%

Presently, other financial liabilities are higher due to recent acquisition of the investment property. The position would be corrected upon funding of investment, including through realisability thereof.

No changes were made in the objectives, policies or process for managing capital during the years ended 31 March 2017 and 31 March 2016.

The Company is not subject to any externally imposed capital requirements.

Note 20: Financial risk management

The Company's financial liabilities comprise of borrowings, trade payables and other financial liabilities. The Company's financial assets are presently nominal and comprise of cash and bank balances. The Company's activities does not expose it to market risk and credit risk. The Company manages its liquidity through internal accruals and capital infusion from the Holding Company.

In view of nascent stage of business, the liquidity ratios are not relevant. Other financial liabilities mainly include amount payable to the Holding Company towards the recently acquired investment property. The operations of the Company during early stages of business will be supported by the Holding Company through loans or through equity infusion, as appropriate. In view of the aforesaid and due to the fact that the major amount of financial liabilities is due to the Holding Company / fellow subsidiaries, the maturity of financial liabilities is flexible at this stage.



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TRIVENI ENERGY SYSTEMS LIMITED

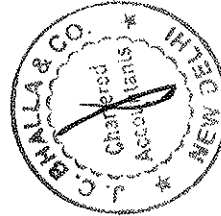
Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 21: Fair value measurements

(i) Financial instruments by category

	31-Mar-17		31-Mar-16		01-Apr-15	
	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost
Financial assets						
Cash and bank balances	-	154.51	-	243.38	-	105.10
Other financial assets	-	2.65	-	8.04	-	-
Total financial assets	-	157.16	-	251.42	-	105.10
Financial liabilities						
Borrowings	-	450.00	-	450.00	-	100.00
Trade payables	-	11.50	-	11.45	-	81.84
Other financial liabilities	-	16,968.82	-	16,936.42	-	2.65
Total financial liabilities	-	17,430.32	-	17,397.87	-	184.49

(ii) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values due to their short-term nature.



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TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 22: Commitments

	31-Mar-17	31-Mar-16	01-Apr-15
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-	9,052.00

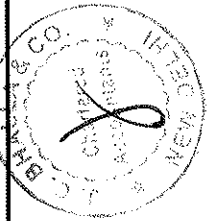
Note 23: Contingent liabilities and contingent assets

Based on management analysis, there are no material contingent liabilities and contingent assets as at 31 March 2017 (31 March 2016: ₹ Nil; 1 April 2015: ₹ Nil).

Note 24: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the intimation received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided here below:

	31-Mar-17	31-Mar-16	01-Apr-15
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year; as at the end of the year	-	-	-
(i) Principal amount	-	-	-
(ii) Interest due on above	-	-	-
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-



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TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 25: Disclosure on Specified Bank Notes (SBNs)

Pursuant to MCA notification G.S.R. 308(E) dated 30 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs *	Other denomination notes	Total
Closing cash on hand as on 8 November 2016	1.00	0.01	1.01
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	(1.00)	-	(1.00)
Closing cash on hand as on 30 December 2016	-	0.01	0.01

* For the purposes of this clause, 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 8 November 2016.



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TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 26: First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS balance sheet as at 1 April 2015 (the transition date). An explanation of transition from previous GAAP to Ind AS is set out in the following notes.

A. Exemptions and exceptions availed

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

A.1 Ind AS optional exemptions

None of the optional exemptions are availed by the Company.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP (after adjustments to reflect any difference in accounting

A.2.2 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

A.2.3 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets (debt instruments) in terms of whether they meet the amortised cost criteria or the fair value criteria based on the facts and circumstances that existed as of the transition date and the Company has followed the same.

A.2.4 Impairment of financial assets

The Company has applied the 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. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. Transition from previous GAAP to Ind AS has not affected the Company's financial position, financial performance and cash flows and therefore there are no reconciliations between previous GAAP and Ind AS.



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TRIVENI ENERGY SYSTEMS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 27: Recent Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 17 March 2017 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and has amended Ind AS 7 *Statement of Cash Flows*. The amendments to Ind AS 7 requires an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 April 2017. Application of this amendments will not have any recognition and measurement impact. However, it will require additional disclosure in the financial statements.

Note 28: Approval of financial statements

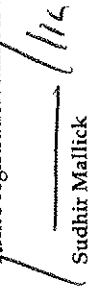
The financial statements were approved for issue by the Board of Directors of the Company on 11 May 2017 subject to approval of shareholders.

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N


Sudhir Mallick

Partner

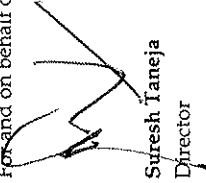
Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017.



For and on behalf of the Board of Directors of Triveni Energy Systems Limited


Suresh Taneja
Director


Atul Agarwal
Director

DIN 00028332

06875769



J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201301 (U.P.)
TEL. : 91 - 120 - 4241000, FAX : 91 - 11 - 4241007
E-MAIL : taxald@vsnf.com

Independent Auditors' Report

To the Members of Triveni Engineering Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Triveni Engineering Limited** ('the Company'), which comprise the balance sheet as at March 31, 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2017, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

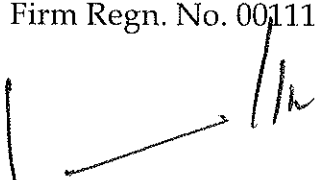
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;



- (d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
- (e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigation 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; and
 - iv) The Company neither held nor dealt in specified bank note during the period from November 8, 2016 to December 30, 2016 and the same is in accordance with the books of accounts maintained by the Company. Refer Note 25 to the Ind AS financial statements.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N


(Sudhir Mallick)
Partner
Membership No. 80051

Place: Noida (U.P.)
Date: May 11, 2017.



Annexure A to Independent Auditors' Report

Referred to in Paragraph 1 of the Independent Auditor's Report of even date under the heading "Report on Other Legal and Regulatory Requirements" to the members of **Triveni Engineering Limited** on the Ind AS financial statements as of and for the year ended on March 31, 2017.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets included under Investment property in Note no. 2 to the financial statements.

b) Fixed assets have been physically verified by the management during the year. As explained to us, no discrepancy was noticed on such verification as compared to the book records. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of its activities.

c) According to the information and explanation given to us and on the basis of examination of title deed and other relevant records provided to us evidencing the title, we report that the title deed of the immovable property is held in the name of the company.
2. Since the Company does not have any inventories of finished goods, stores, spare parts & raw materials, the provisions of clause (ii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
3. According to the information and explanations given to us and in our opinion the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, provisions of clauses (iii) (a), (iii) (b) & (iii) (c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
4. According to the information and explanations given to us and in our opinion the Company has not advanced any loan, investment, guarantee or security to any person as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, provisions of clause (iv) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year.
6. As per the information & explanation given to us, the Company is not required to maintain cost record under section 148(1) of the Companies Act, 2013. Accordingly, the provisions of clause (vi) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.



7. (a) The Company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts in respect of statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us there were no dues of Income Tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and other statutory dues, which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the Company has not borrowed any amount from financial institution, bank, government or debenture holder, therefore, the question of default in repayment of the dues does not arise.
9. According to the information and explanation given to us, there was no money raised by way of initial public offer or further public offer nor any term loan was taken by the Company during the year.
10. According to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us, the company has not paid any managerial remuneration during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provisions of clause (xii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties during the year within the meaning of sections 177 and 188 of the Act. Details of transactions with the related parties have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us, the company has not made preferential allotment or private placement of shares or fully or partly convertible debenture during the year. Accordingly, the provisions of clause (xiv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions of clause (xv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.

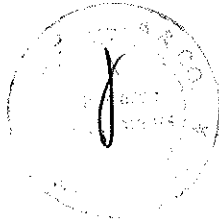


16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **J.C. Bhalla & Co.**
Chartered Accountants
Firm Regn. No. 001111N


(**Sudhir Mallick**)

Partner
Membership No. 80051
Place: Noida (U.P.)
Date : May 11, 2017.



Annexure B to Independent 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 **Triveni Engineering Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India 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 Ind AS 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 March 31, 2017, 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.

For **J.C. Bhalla & Co.**
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)

Partner

Membership No. 80051

Place: Noida (U.P.)

Date: May 11, 2017.

TRIVENI ENGINEERING LIMITED

Balance Sheet as at March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16	01-Apr-15
ASSETS				
Non-current assets				
Investment property	2	43,593.78	43,593.78	-
Income tax assets (net)	3	17.18	17.18	17.18
Other non-current assets	4	-	-	20,000.00
Total non-current assets		43,610.96	43,610.96	20,017.18
Current assets				
Financial assets				
i. Cash and cash equivalents	5 (a)	91.48	84.59	111.19
ii. Bank balances other than cash and cash equivalents	5 (b)	54.23	150.00	-
iii. Other financial assets	6	2.68	8.11	-
Total current assets		148.39	242.70	111.19
Total assets		43,759.35	43,853.66	20,128.37
EQUITY AND LIABILITIES				
Equity				
Equity share capital	7	20,500.00	20,500.00	20,500.00
Other equity	8	(2,212.81)	(2,086.05)	(1,938.25)
Total equity		18,287.19	18,413.95	18,561.75
LIABILITIES				
Current liabilities				
Financial liabilities				
i. Borrowings	9	450.00	450.00	100.00
ii. Trade payables	10	11.50	11.45	81.84
iii. Other financial liabilities	11	25,010.66	24,978.26	1,378.78
Other current liabilities	12	-	-	6.00
Total current liabilities		25,472.16	25,439.71	1,566.62
Total liabilities		25,472.16	25,439.71	1,566.62
Total equity and liabilities		43,759.35	43,853.66	20,128.37

The accompanying notes 1 to 28 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick

Partner

Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017.

For and on behalf of the Board of Directors of Triveni Engineering Limited

Debajit Bagchi
Director

Atul Agarwal
Director

01N 02561320

06875769



TRIVENI ENGINEERING LIMITED

Statement of profit and loss for the year ended March 31, 2017

(All amounts in ₹ thousands unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16
Other income	13	7.25	8.11
Total income		7.25	8.11
Expenses			
Finance costs	14	36.00	27.36
Other expenses	15	98.01	128.54
Total expenses		134.01	155.90
Loss before tax		(126.76)	(147.79)
Tax expense	16	-	-
Loss for the year		(126.76)	(147.79)
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
B (ii) Income tax relating to items that may be reclassified to profit & loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(126.76)	(147.79)
Earnings/(loss) per equity share of ₹ 1 each			
Basic	17	(0.01)	(0.01)
Diluted	17	(0.01)	(0.01)

The accompanying notes 1 to 28 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants
Firm's registration number : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)
Date : May 11, 2017



For and on behalf of the Board of Directors of Triveni Engineering Limited

Debjit Bagchi
Director

Atul Agarwal
Director

DIN 02561320

66895769

8

TRIVENI ENGINEERING LIMITED

Statement of changes in equity for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

A. Equity share capital

Equity shares of ₹ 1 each issued, subscribed and fully paid up

As at 1 April 2015	20,500.00
Changes in equity share capital	-
As at 31 March 2016	20,500.00
Changes in equity share capital	-
As at 31 March 2017	20,500.00

B. Other equity

	Reserves and surplus	Total other equity
	Retained earnings	
Balance as at 1 April 2015	(1,938.25)	(1,938.25)
Loss for the year	(147.80)	(147.80)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(147.80)	(147.80)
Balance as at 31 March 2016	(2,086.05)	(2,086.05)
Loss for the year	(126.76)	(126.76)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(126.76)	(126.76)
Balance as at 31 March 2017	(2,212.81)	(2,212.81)

The accompanying notes 1 to 28 form an integral part of the financial statements

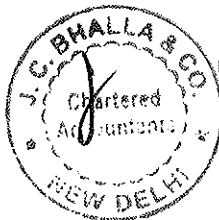
As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)
Date : May 11, 2017.



For and on behalf of the Board of Directors of Triveni Engineering Limited

Debajit Bagchi
Director

DIN 02561320

Atul Agarwal
Director

06875769

TRIVENI ENGINEERING LIMITED

Statement of cash flows for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	31-Mar-17	31-Mar-16
Cash flow from operating activities		
Loss before tax	(126.76)	(147.79)
Adjustments for		
Interest income	(7.25)	(8.11)
Finance costs	36.00	27.36
Working capital adjustments :		
Change in trade payables	0.05	(70.39)
Change in other financial liabilities	-	(6.00)
Cash used in operations	(97.96)	(204.93)
Income tax paid	-	-
Net cash outflow from operating activities	(97.96)	(204.93)
Cash flow from investing activities		
Purchase of investment properties	-	(13.26)
Fixed deposits with banks	95.77	(150.00)
Interest received	12.68	-
Net cash inflow/(outflow) from investing activities	108.45	(163.26)
Cash flow from financing activities		
Proceeds from short term borrowings	-	450.00
Repayment of short term borrowings	-	(100.00)
Interest paid	(3.60)	(8.40)
Net cash flow from / (used in) financing activities	(3.60)	341.60
Net increase/(decrease) in cash and cash equivalents	6.89	(26.59)
Cash and cash equivalents at the beginning of the year (refer note 5 (a))	84.59	111.19
Cash and cash equivalents at the end of the year (refer note 5 (a))	91.48	84.60

The accompanying notes 1 to 28 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N

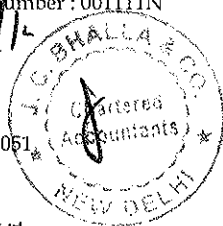
Sudhir Mallick

Partner

Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017.



For and on behalf of the Board of Directors of Triveni Engineering Limited

Debjit Bagchi
Director

Atul Agarwal
Director

06875769

D/M 02561320

TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017

Corporate information

Triveni Engineering Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Holding Company, Triveni Engineering & Industries Limited owns 100% of equity share capital of the Company. The registered office of the Company is located at 8th floor, Express Trade Towers, 15-16, Sector 16A, Noida, Uttar Pradesh- 201301.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1 April 2015. Refer note 26 for the details of first-time adoption exemptions availed by the Company and an explanation of transition from previous GAAP to Ind AS.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

(b) Revenue recognition

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

(c) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017

(d) Income tax

The Income tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred tax assets and liabilities are recognised for all temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted by the end of the reporting period and are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(e) Investment property

Property that is held for long-term rental yields or for capital appreciation or both, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

Investment properties are depreciated using the straight-line method over their estimated useful lives as stated in Schedule II along with residual values of 5%.

(f) 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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provision is measured at the present value of cash flows estimated to settle the present obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017

(g) Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.
- **Fair value through other comprehensive income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss.

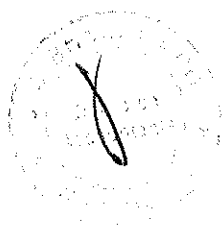
(iii) Impairment of financial assets

In accordance with Ind AS 109 *Financial Instruments*, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss associated with its financial assets carried at amortised cost and FVTOCI debt instruments.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017

(h) Financial liabilities and equity instruments

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial liabilities

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.

(ii) Measurement

Equity instruments

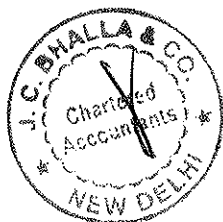
Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Company classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.
- **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017

(iii) Derecognition

Equity instruments

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



TRIVANI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 2: Investment property

	31-Mar-17	31-Mar-16	01-Apr-15
Gross carrying amount			
Opening gross carrying amount	43,593.78	-	-
Additions	-	43,593.78	-
Deletions	-	-	-
Closing gross carrying amount	43,593.78	43,593.78	-
Accumulated depreciation and impairment			
Opening accumulated depreciation and impairment	-	-	-
Depreciation charge/impairment losses	-	-	-
Closing accumulated depreciation and impairment	-	-	-
Net carrying amount	43,593.78	43,593.78	

(i) Description about Investment properties

The Company's investment properties consist of land at Dibai, District Bulandshahar (Uttar Pradesh), India.

(ii) Amount recognised in statement of profit & loss

There is no amount related to investment property which is recognised in statement of profit & loss (31 March 2016: ₹ Nil)

(iii) Restrictions on realisability and contractual obligations

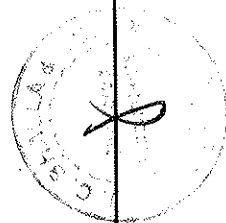
The Company has no restrictions on the realisability of its investment property and no contractual obligations to either purchase, construct or develop investment property or for repairs, maintenance and enhancements.

(iv) Fair value

The investment property owned by the Company is situated in the vicinity of sugarcane growings areas. The property was purchased in the year 2015-16 at the circle rate from the Holding Company. In view of slowdown in real estate and industrial activities, the fair value cannot be determined realistically in the absence of transactions of similar properties (including size) in the vicinity of the subject property.

Note 3: Income tax balances

	31-Mar-17	31-Mar-16	01-Apr-15
Income tax assets			
Tax refund receivable (net)	17.18	17.18	17.18
	17.18	17.18	17.18
Income tax liabilities			
Provision for income tax (net)	-	-	-
	-	-	-



TRIVANI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 4: Other assets

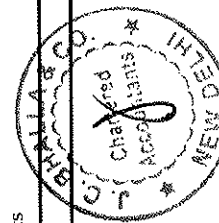
	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Capital advances	-	-	-	-	-	20,000.00
Total other assets	-	-	-	-	-	20,000.00

Note 5: Cash and bank balances

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
(a) Cash and cash equivalents						
At amortised cost						
Balances with banks						
- in current accounts	91.48	-	84.46	-	110.89	-
Cash on hand	-	-	0.13	-	0.30	-
Total cash and cash equivalents	91.48	-	84.59	-	111.19	-
(b) Bank balances other than cash and cash equivalents						
At amortised cost						
Balances with banks						
- in fixed deposits (original maturity exceeding three months but upto one year)	54.23	-	150.00	-	150.00	-
Total bank balances other than cash and cash equivalents	54.23	-	150.00	-	150.00	-

Note 6: Other financial assets

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Interest accrued on bank deposits	2.68	-	8.11	-	-	-
Total other financial assets	2.68	-	8.11	-	-	-



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TRIVANI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 7: Equity share capital

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
AUTHORISED						
Equity shares of ₹ 1 each	25,00,00,000	2,50,000.00	25,00,00,000	2,50,000.00	25,00,00,000	2,50,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP						
Equity shares of ₹ 1 each	2,05,00,000	20,500.00	2,05,00,000	20,500.00	2,05,00,000	20,500.00

(i) Movements in equity share capital

	Number of shares	Amount
As at 1 April 2015	2,05,00,000	20,500.00
Movement during the year	-	-
As at 31 March 2016	2,05,00,000	20,500.00
Movement during the year	-	-
As at 31 March 2017	2,05,00,000	20,500.00

Terms and rights attached to equity shares

The Company has only one class of equity shares with a par value of ₹ 1/- per share. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Trivani Engineering & Industries Limited (Holding Company)	2,05,00,000	100%	2,05,00,000	100%	2,05,00,000	100%



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TRIVANI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 8: Other equity

	31-Mar-17	31-Mar-16	01-Apr-15
Retained earnings	(2,212.81)	(2,086.05)	(1,938.25)
Total other equity	(2,212.81)	(2,086.05)	(1,938.25)

(f) Retained earnings

	31-Mar-17	31-Mar-16	01-Apr-15
Opening balance	(2,086.05)	(1,938.25)	(1,938.25)
Net loss for the year	(126.76)	(147.80)	(147.80)
Closing balance	(2,212.81)	(2,086.05)	(2,086.05)

The amount that can be distributed by the company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013.

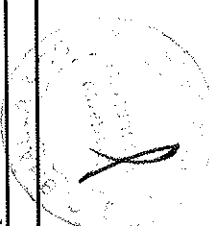
Note 9: Current borrowings

	31-Mar-17	31-Mar-16	01-Apr-15
Unsecured- at amortised cost			
Repayable on demand	450.00	450.00	100.00
- Loans from related parties (refer note 18)			
Total current borrowings	450.00	450.00	100.00

(i) The weighted average effective interest rate on loans is 8% per annum (31 March 2016: 8% per annum; 1 April 2015: 8.5%).

Note 10: Trade payables

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Trade payables (at amortised cost)						
- Total outstanding dues of micro enterprises and small enterprises (refer note 24)	-	-	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	11.50	-	11.45	-	81.84	-
Total trade payables	11.50	-	11.45	-	81.84	-



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
 (All amounts in ₹ thousands, unless otherwise stated)

Note 11: Other financial liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Capital creditors	23,580.52	-	23,580.52	-	-	-
Interest accrued	54.00	-	21.60	-	2.64	-
Other payables	1,376.14	-	1,376.14	-	1,376.14	-
Total other financial liabilities	25,010.66	-	24,978.26	-	1,378.78	-

Note 12: Other liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Statutory remittances	-	-	-	-	6.00	-
Total other liabilities	-	-	-	-	6.00	-

Note 13: Other income

	31-Mar-17	31-Mar-16
Interest income from bank deposits	7.25	8.11
Total other income	7.25	8.11



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TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 14: Finance costs

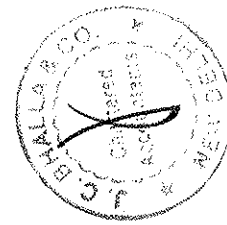
	31-Mar-17	31-Mar-16
Interest on loan	36.00	27.03
Other interest expense	-	0.33
Total finance costs	36.00	27.36

Note 15: Other expenses

	31-Mar-17	31-Mar-16
Service charges	68.95	68.36
Rates and taxes	2.01	11.46
Legal and professional expenses	15.55	32.59
Payment to Auditors (see (i) below)	11.50	11.45
Miscellaneous expenses	-	4.68
Total other expenses	98.01	128.54

(i) Payment to Auditors

	31-Mar-17	31-Mar-16
Statutory audit fee	11.50	11.45
Total payment to auditors	11.50	11.45



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TRIVANI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 16: Income tax expense

Income tax recognised in profit or loss

	31-Mar-17	31-Mar-16
Current tax	-	-
Deferred tax	-	-
Total income tax expense recognised in profit or loss	-	-

Reconciliation of income tax expense and the accounting profit multiplied by Company's tax rate:

	31-Mar-17	31-Mar-16
Loss before tax	(126.76)	(147.79)
Income tax expense calculated at 29.87% (2016: 30.9%)	(38.00)	(46.00)
Effect of expenses that is non-deductible in determining taxable profit	38.00	46.00
Total income tax expense recognised in profit or loss	-	-

Note 17: Earnings per share

	31-Mar-17	31-Mar-16
Loss for the year attributable to owners of the Company [A]	(126.76)	(147.79)
Weighted average number of equity shares for the purposes of basic EPS/ diluted EPS [B]	2,05,00,000	2,05,00,000
Basic earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.01)	(0.01)
Diluted earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.01)	(0.01)



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TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

Note 18: Related party transactions

(i) Related parties where control exists

(a) Triveni Engineering & Industries Limited (Holding Company) (TEIL)

(ii) Related parties with whom transactions have taken place :

(a) Holding company

Triveni Engineering & Industries Limited (TEIL)

(b) Fellow Subsidiaries

Triveni Entertainment Limited (TENL)

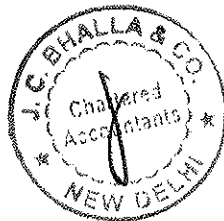
Triveni Sugar Limited (TSL)

(iii) Details of transactions between the Company and related parties and outstanding balances:

	Financial year	Holding Company	Fellow Subsidiaries		Total
		TEIL	TENL	TSL	
Nature of transactions with Related Parties					
Service charges expense	31-Mar-17	68.95	-	-	68.95
	31-Mar-16	68.36	-	-	68.36
Interest expense	31-Mar-17	-	36.00	-	36.00
	31-Mar-16	-	24.00	3.03	27.03
Investment in property	31-Mar-17	-	-	-	-
	31-Mar-16	43,580.52	-	-	43,580.52
Reimbursement of expenses	31-Mar-17	-	-	-	-
	31-Mar-16	13.26	-	-	13.26
Loan taken	31-Mar-17	-	-	-	-
	31-Mar-16	-	450.00	-	450.00
Outstanding balances					
Receivable	31-Mar-17	-	-	-	-
	31-Mar-16	-	-	-	-
	01-Apr-15	20,000.00	-	-	20,000.00
Payable	31-Mar-17	24,956.66	504.00	-	25,460.66
	31-Mar-16	24,956.66	471.60	-	25,428.26
	01-Apr-15	1,437.55	-	102.64	1,540.19

(iv) Terms & conditions:

The transactions with related parties, including service charges/ interest expense, are made on terms which are at arm's length after taking into consideration market considerations, external benchmarks and adjustment thereof. The outstanding balances at the year-end are unsecured and settlement occurs in cash.



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TRIVANI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 19: Capital management

For the purpose of capital management, capital includes total equity of the Company. The primary objective of the capital management is to maximize shareholder value. The Company does not have significant borrowings.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions. The Company may resort to further issue of capital to fund expansion of business. The Company monitors capital structure through gearing ratio which at the end of reporting period was as follows:

	31-Mar-17	31-Mar-16	01-Apr-15
Current borrowings (note 9)	450.00	450.00	100.00
Trade payables (note 10)	11.50	11.45	81.84
Other financial liabilities (note 11)	25,010.66	24,978.26	1,378.78
Total debt	25,472.16	25,439.71	1,560.62
Less: Cash and cash equivalents (note 5(a))	(91.48)	(84.59)	(111.19)
Net debt (A)	25,380.68	25,355.12	1,449.43
Total equity (note 7 & note 8)	18,287.19	18,413.95	18,561.75
Total equity and net debt (B)	43,667.87	43,769.07	20,011.18
Gearing ratio (A/B)	58%	59%	7%

Presently, other financial liabilities are higher due to recent acquisition of the investment property. The position would be corrected upon funding of investment, including through realisability thereof.

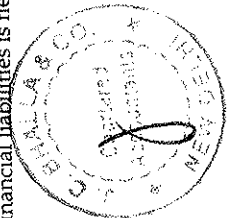
No changes were made in the objectives, policies or process for managing capital during the years ended 31 March 2017 and 31 March 2016.

The Company is not subject to any externally imposed capital requirements.

Note 20: Financial risk management

The Company's financial liabilities comprise of borrowings, trade payables and other financial liabilities. The Company's financial assets are presently nominal and comprise of cash and bank balances. The Company's activities does not expose it to market risk and credit risk. The Company manages its liquidity through internal accruals and capital infusion from the Holding Company.

In view of nascent stage of business, the liquidity ratios are not relevant. Other financial liabilities mainly include amount payable to the Holding Company towards the recently acquired investment property. The operations of the Company during early stages of business will be supported by the Holding Company through loans or through equity infusion, as appropriate. In view of the aforesaid and due to the fact that the major amount of financial liabilities is due to the Holding Company / fellow subsidiaries, the maturity of financial liabilities is flexible at this stage.



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 21: Fair value measurements

(i) Financial instruments by category

	31-Mar-17		31-Mar-16		01-Apr-15	
	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost
Financial assets						
Cash and bank balances	-	145.71	-	234.59	-	111.19
Other financial assets	-	2.68	-	8.11	-	-
Total financial assets	-	148.39	-	242.70	-	111.19
Financial liabilities						
Borrowings	-	450.00	-	450.00	-	100.00
Trade payables	-	11.50	-	11.45	-	81.84
Other financial liabilities	-	25,010.66	-	24,978.26	-	1,378.78
Total financial liabilities	-	25,472.16	-	25,439.71	-	1,560.62

(ii) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values due to their short-term nature.



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 22: Commitments

	31-Mar-17	31-Mar-16	01-Apr-15
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-	9,034.00

Note 23: Contingent liabilities and contingent assets

Based on management analysis, there are no material contingent liabilities and contingent assets as at 31 March 2017 (31 March 2016: ₹ Nil; 1 April 2015: ₹ Nil).

Note 24: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the intimation received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided here below:

	31-Mar-17	31-Mar-16	01-Apr-15
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year; as at the end of the year	-	-	-
(i) Principal amount	-	-	-
(ii) Interest due on above	-	-	-
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 25: Disclosure on Specified Bank Notes (SBNs)

Pursuant to MCA notification G.S.R. 308(E) dated 30 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs *	Other denomination notes	Total
Closing cash on hand as on 8 November 2016 (Other denomination ₹ 2/-)	-	0.00	0.00
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash on hand as on 30 December 2016 (Other denomination ₹ 2/-)	-	0.00	0.00

* For the purposes of this clause, 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 8 November 2016.



TRIVANI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 26: First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS balance sheet as at 1 April 2015 (the transition date). An explanation of transition from previous GAAP to Ind AS is set out in the following notes.

A. Exemptions and exceptions availed
Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

None of the optional exemptions are availed by the Company.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP (after adjustments to reflect any difference in accounting

A.2.2 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

A.2.3 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets (debt instruments) in terms of whether they meet the amortised cost criteria or the fair value criteria based on the facts and circumstances that existed as of the transition date and the Company has followed the same.

A.2.4 Impairment of financial assets

The Company has applied the 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. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. Transition from previous GAAP to Ind AS has not affected the Company's financial position, financial performance and cash flows and therefore there are no reconciliations between previous GAAP and Ind AS.



TRIVENI ENGINEERING LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 27: Recent Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 17 March 2017 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and has amended Ind AS 7 *Statement of Cash Flows*. The amendments to Ind AS 7 requires an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 April 2017. Application of this amendments will not have any recognition and measurement impact. However, it will require additional disclosure in the financial statements.

Note 28: Approval of financial statements

The financial statements were approved for issue by the Board of Directors of the Company on 11 May 2017 subject to approval of shareholders.

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N



Sudhir Mallick

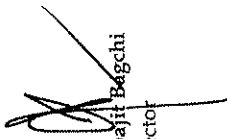
Partner

Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017.

For and on behalf of the Board of Directors of Triveni Engineering Limited


Debajit Bagchi
Director

DIN 02561320


Atul Agarwal
Director

06875769



Independent Auditors' Report

To the Members of Triveni Industries Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Triveni Industries Limited** ('the Company'), which comprise the balance sheet as at March 31, 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

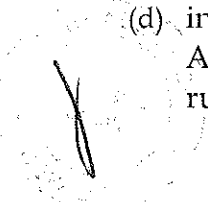
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2017, and its 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 of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;



- (e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigation 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; and
 - iv) The Company neither held nor dealt in specified bank notes during the period the November 8, 2016 to December 30, 2016 & the same is in accordance with the books of accounts maintained by the Company. Refer Note 18 to the Ind AS financial statements.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)
Partner
Membership No. 80051

Place: Noida (U.P.)
Date: May 11, 2017.



Annexure A to Independent Auditors' Report

Referred to in Paragraph 1 of the Independent Auditor's Report of even date under the heading "Report on Other Legal and Regulatory Requirements" to the members of **Triveni Industries Limited** on the Ind AS financial statements as of and for the year ended on March 31, 2017.


1. Since the Company does not have any fixed assets with it, the provisions of clauses (i) to (iii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
2. Since the Company does not have any inventories of finished goods, stores, spare parts & raw materials, the provisions of clause (ii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
3. According to the information and explanations given to us and in our opinion the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses (iii) (a), (iii) (b) & (iii) (c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
4. According to the information and explanations given to us and in our opinion the Company has not advanced any loan, investment, guarantee or security to any person as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause (iv) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year.
6. As per the information & explanation given to us, the Company is not required to maintain cost record under section 148(1) of the Companies Act, 2013. Accordingly, the provisions of clause (vi) of Para 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
7. (a) The Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts in respect of statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us there were no dues of Income Tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and other statutory dues, which have not been deposited on account of any dispute.



8. According to the information and explanations given to us, the Company has not borrowed any amount from financial institution, bank, government or debenture holder, therefore, the question of default in repayment of the dues does not arise.
9. According to the information and explanation given to us, there was no money raised by way of initial public offer or further public offer nor any term loan was taken by the Company during the year.
10. According to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us, the company has not paid any managerial remuneration during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of clause (xii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties during the year within the meaning of sections 177 and 188 of the Act. Details of transactions with the related parties have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us, the company has not made preferential allotment or private placement of shares or fully or partly convertible debenture during the year. Accordingly, the provisions of clause (xiv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **J.C. Bhalla & Co.**
Chartered Accountants
Firm Regn. No. 001111N


(Sudhir Mallick)

Partner

Membership No. 80051

Place: Noida (U.P.)

Date: May 11, 2017.



Annexure B to Independent 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 **Triveni Industries Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India 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 Ind AS 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.

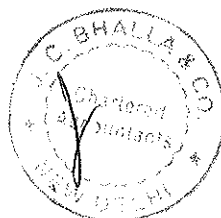
Opinion

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 March 31, 2017, 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.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)
Partner
Membership No. 80051



Place: Noida (U.P.)
Date: May 11, 2017.

TRIVENI INDUSTRIES LIMITED

Balance Sheet as at March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

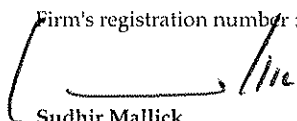
	Note No.	31-Mar-17	31-Mar-16
ASSETS			
Current assets			
Financial assets			
i. Cash and cash equivalents	2	50.93	212.48
Total current assets		50.93	212.48
Total assets		50.93	212.48
EQUITY AND LIABILITIES			
Equity			
Equity share capital	3	50.00	50.00
Other equity	4	(228.39)	(92.39)
Total equity		(178.39)	(42.39)
LIABILITIES			
Current liabilities			
Financial liabilities			
i. Borrowings	5	200.00	200.00
ii. Trade payables	6	11.50	51.45
iii. Other financial liabilities	7	17.82	3.42
Total current liabilities		229.32	254.87
Total liabilities		229.32	254.87
Total equity and liabilities		50.93	212.48

The accompanying notes 1 to 23 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants

Firm's registration number : 001111N



Sudhir Mallick
Partner
Membership No. 80051

For and on behalf of the Board of Directors of Triveni Industries Limited



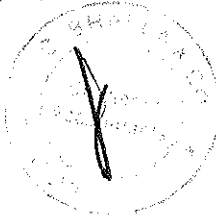
Satvinder Singh Walia
Director



Debajit Bagchi
Director

Place : Noida (U.P.)

Date : May 11, 2017.




TRIVENI INDUSTRIES LIMITED

Statement of profit and loss for the year ended March 31, 2017

(All amounts in ₹ thousand, unless otherwise stated)

	Note No.	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Income		-	-
Expenses			
Finance costs	8	16.19	3.42
Other expenses	9	119.81	88.97
Total expenses		136.00	92.39
Loss before tax		(136.00)	(92.39)
Tax expense	10	-	-
Loss for the year		(136.00)	(92.39)
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
B (ii) Income tax relating to items that may be reclassified to profit & loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(136.00)	(92.39)
Earnings/(loss) per equity share of ₹ 1 each			
Basic	11	(2.72)	(2.66)
Diluted	11	(2.72)	(2.66)

The accompanying notes 1 to 23 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017



For and on behalf of the Board of Directors of Triveni Industries Limited

Satvinder Singh Walia
Director

Debatit Bagchi
Director

Dixi. 00296589

02561320

TRIVENI INDUSTRIES LIMITED

Statement of changes in equity for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

A. Equity share capital

Equity shares of ₹ 1 each issued, subscribed and fully paid up

At the beginning of the period	-
Issued during the period	50.00
As at 31 March 2016	50.00
Changes in equity share capital	-
As at 31 March 2017	50.00

B. Other equity

	Reserves and surplus	Total other equity
	Retained earnings	
Balance at the beginning of the period	-	-
Loss for the period	(92.39)	(92.39)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(92.39)	(92.39)
Balance as at 31 March 2016	(92.39)	(92.39)
Loss for the year	(136.00)	(136.00)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(136.00)	(136.00)
Balance as at 31 March 2017	(228.39)	(228.39)

The accompanying notes 1 to 23 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants
Firm's registration number : 001111N

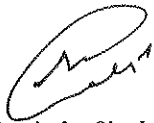
Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017



For and on behalf of the Board of Directors of Triveni Industries Limited


Satvinder Singh Walia
Director


Debjit Bagchi
Director

DIN 00296589

02561320

TRIVENI INDUSTRIES LIMITED

Statement of cash flows for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)


	31-Mar-17	31-Mar-16
Cash flows from operating activities		
Profit before tax	(136.00)	(92.39)
Adjustments for		
Finance costs	16.19	3.42
Working capital adjustments :		
Change in trade payables	(39.95)	51.45
Cash used in operations	(159.76)	(37.52)
Income tax paid	-	-
Net cash outflow from operating activities	(159.76)	(37.52)
Cash flows from investing activities	-	-
Cash flows from financing activities		
Proceeds from issues of shares	-	50.00
Proceeds from short term borrowings	-	200.00
Interest paid	(1.79)	-
Net cash inflow/(outflow) from financing activities	(1.79)	250.00
Net increase/(decrease) in cash and cash equivalents	(161.55)	212.48
Cash and cash equivalents at the beginning of the year (refer note 2)	212.48	-
Cash and cash equivalents at the end of the year (refer note 2)	50.93	212.48

The accompanying notes 1 to 23 form an integral part of the financial statements

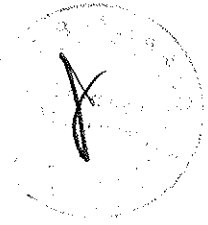
As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants


Firm's registration number : 001111N



Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)
Date : May 11, 2017.



For and on behalf of the Board of Directors of Triveni Industries Limited


Satvinder Singh Walia
Director


Debajit Bagchi
Director

DIN. 00296589

02561320

TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

Corporate information

Triveni Industries Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Holding Company, Triveni Engineering & Industries Limited owns 100% of equity share capital of the Company. The registered office of the Company is located at Deoband, District-Saharanpur, Uttar Pradesh- 247554.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1 April 2015. Refer note 20 for the details of first-time adoption exemptions availed by the Company and an explanation of transition from previous GAAP to Ind AS.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

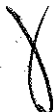
(b) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.

(c) Income tax

The Income tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred tax assets and liabilities are recognised for all temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted by the end of the reporting period and are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(d) 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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provision is measured at the present value of cash flows estimated to settle the present obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(e) Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

- **Fair value through other comprehensive income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109 *Financial Instruments*, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss associated with its financial assets carried at amortised cost and FVTOCI debt instruments.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

(f) Financial liabilities and equity instruments

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial liabilities

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.

(ii) Measurement

Equity instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Company classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.
- **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

(iii) Derecognition

Equity instruments

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(g) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands unless otherwise stated)

Note 2: Cash and cash equivalents

	31-Mar-17	31-Mar-16
At amortised cost		
Balances with banks	50.93	212.48
- in current accounts		
Total cash and cash equivalents	50.93	212.48

Note 3: Equity share capital

	31-Mar-17		31-Mar-16	
	Number of shares	Amount	Number of shares	Amount
AUTHORISED				
Equity shares of ₹ 1 each	50,000	50.00	50,000	50.00
ISSUED, SUBSCRIBED AND FULLY PAID UP				
Equity shares of ₹ 1 each	50,000	50.00	50,000	50.00

(i) Movements in equity share capital

	Number of shares	Amount
At the beginning of the period	-	-
Issued during the period	50,000	50.00
As at 31 March 2016	50,000	50.00
Movement during the year	-	-
As at 31 March 2017	50,000	50.00

Terms and rights attached to equity shares

The Company has only one class of equity shares with a par value of ₹ 1/- per share. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands unless otherwise stated)

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-17		31-Mar-16	
	Number of shares	% holding	Number of shares	% holding
Triveni Engineering & Industries Limited (Holding Company)	50,000	100%	50,000	100%

Note 4: Other equity

	31-Mar-17	31-Mar-16
Retained earnings	(228.39)	(92.39)
Total other equity	(228.39)	(92.39)

(i) Retained earnings

	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Opening balance	(92.39)	-
Net loss for the year/ period	(136.00)	(92.39)
Closing balance	(228.39)	(92.39)

The amount that can be distributed by the company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013.

Note 5: Current borrowings

	31-Mar-17	31-Mar-16
Unsecured- at amortised cost		
Repayable on demand	200.00	200.00
- Loan from related party (refer note 12)		
Total current borrowings	200.00	200.00

(i) The weighted average effective interest rate on loans is 8% per annum (31 March 2016: 8% per annum).



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands unless otherwise stated)

Note 6: Trade payables

	31-Mar-17		31-Mar-16	
	Current	Non-current	Current	Non-current
Trade payables (at amortised cost)				
- Total outstanding dues of micro enterprises and small enterprises (refer note 17)	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	11.50	-	51.45	-
Total trade payables	11.50	-	51.45	-

Note 7: Other financial liabilities

	31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current
At amortised cost				
Interest accrued	17.82	-	3.42	-
Total other financial liabilities	17.82	-	3.42	-

Note 8: Finance costs

	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Interest on loan	16.00	3.42
Other interest expense	0.19	-
Total finance costs	16.19	3.42



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands unless otherwise stated)

Note 9: Other expenses

	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Service charges	75.00	40.00
Legal and professional expenses	31.21	17.69
Payment to Auditors (see (i) below)	11.50	13.16
Rates and taxes	1.62	10.32
Miscellaneous expenses	0.48	7.80
Total other expenses	119.81	88.97

(i) Payment to Auditors

	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Statutory audit fee	11.50	11.45
Certification charges	-	1.71
Total payment to auditors	11.50	13.16

Note 10: Income tax expense

Income tax recognised in profit or loss

	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Current tax	-	-
Deferred tax	-	-
Total income tax expense recognised in profit or loss	-	-



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017

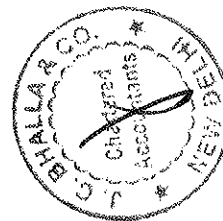
(All amounts in ₹ thousands unless otherwise stated)

Reconciliation of income tax expense and the accounting profit multiplied by Company's tax rate:

	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Loss before tax	(136.00)	(92.39)
Income tax expense calculated at 29.87% (2016: 30.9%)	(41.00)	(29.00)
Effect of expenses that is non-deductible in determining taxable profit	41.00	29.00
Total income tax expense recognised in profit or loss	-	-

Note 11: Earnings per share

	For the year ended 31-Mar-2017	For the period from 22-Jul-2015 to 31-Mar-2016
Loss for the year attributable to owners of the Company [A]	(136.00)	(92.39)
Weighted average number of equity shares for the purposes of basic EPS/ diluted EPS [B]	50,000	34,699
Basic earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(2.72)	(2.66)
Diluted earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(2.72)	(2.66)



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 12: Related party transactions

(i) Related parties where control exists

(a) Triveni Engineering & Industries Limited (Holding Company) (TEIL)

(ii) Related parties with whom transactions have taken place :

(a) Holding company

Triveni Engineering & Industries Limited (TEIL)

(b) Fellow Subsidiary

Triveni Entertainment Limited (TENL)

(iii) Details of transactions between the Company and related parties and outstanding balances:

	Financial year	Holding Company	Fellow Subsidiary	Total
		TEIL	TENL	
Nature of transactions with Related Parties				
Service charges expense	31-Mar-17	75.00	-	75.00
	31-Mar-16	40.00	-	40.00
Interest expense	31-Mar-17	-	16.00	16.00
	31-Mar-16	-	3.42	3.42
Equity contribution	31-Mar-17	-	-	-
	31-Mar-16	50.00	-	50.00
Loan taken	31-Mar-17	-	-	-
	31-Mar-16	-	200.00	200.00
Outstanding balances				
Payable	31-Mar-17	-	217.82	217.82
	31-Mar-16	40.00	203.42	243.42

(iv) Terms & conditions:

The transactions with related parties, including service charges/ interest expense, are made on terms which are at arm's length after taking into consideration market considerations, external benchmarks and adjustment thereof. The outstanding balances at the year-end are unsecured and settlement occurs in cash.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 13: Capital management

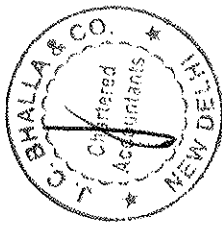
The Company is yet to start business activities and hence, gearing ratio as at the end of the reporting period is not indicative of the capital structure which the Company may like to adopt after commencement of the business. The resultant capital structure will appropriately be decided based on the business requirements and the industry benchmarks.

The Company is not subject to any externally imposed capital requirements.

Note 14: Financial risk management

The Company's financial liabilities comprise of borrowings, trade payables and other financial liabilities. The Company's financial assets are presently nominal and comprise of cash and bank balances. The Company's activities does not expose it to market risk and credit risk. The Company manages its liquidity through internal accruals and capital infusion from the Holding Company.

In view of nascent stage of business, the liquidity ratios are not relevant. Financial liabilities mainly include amount payable to the fellow subsidiary towards the loan. The operations of the Company during early stages of business will be supported by the Holding Company through loans or through equity infusion, as appropriate. In view of the aforesaid and due to the fact that the major amount of financial liabilities is due to the fellow subsidiary, the maturity of financial liabilities is flexible at this stage.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

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Note 15: Fair value measurements

(i) Financial instruments by category

	31-Mar-17		31-Mar-16	
	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost
Financial assets				
Cash and bank balances	-	51	-	212
Total financial assets	-	51	-	212
Financial liabilities				
Borrowings	-	200	-	200
Trade payables	-	12	-	51
Other financial liabilities	-	18	-	3
Total financial liabilities	-	229	-	255

(ii) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values due to their short-term nature.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

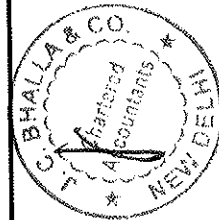
Note 16: Commitments, contingent liabilities and contingent assets

Based on management analysis, there are no material commitment, contingent liabilities and contingent assets as at 31 March 2017 (31 March 2016: ₹ Nil).

Note 17: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the intimation received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided here below:

	31-Mar-17	31-Mar-16
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
as at the end of the year	-	-
(i) Principal amount	-	-
(ii) Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 18: Disclosure on Specified Bank Notes (SBNs)

Pursuant to MCA notification G.S.R. 308(E) dated 30 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs *	Other denomination notes	Total
Closing cash on hand as on 8 November 2016	-	-	-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash on hand as on 30 December 2016	-	-	-

* For the purposes of this clause, 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 8 November 2016.

Note 19: Scheme of Demerger

The Board of Directors of the Company had approved a Scheme of Arrangement ("the Scheme") framed under the provisions of section 391-394 of Companies Act, 1956, whereby it was proposed to demerge the Sugar Business, comprising of sugar manufacture, cogeneration of power and distillation of alcohol, ("Demerged Undertaking") of the Holding Company to the Company. The Board of Directors, in the board meeting held on 9 February 2017, reviewed the progress of the said Scheme, the proceedings of which were pending in the National Company Law Tribunal (NCLT) for the sanction of the Scheme. In view of the unforeseen changes in business prospects and uncertainties prevailing in the near to medium term in the Engineering business of the Holding Company, in the overall interest of all stakeholders, the said scheme has been withdrawn by the Company as decided by the Board of Directors.



TRIVENI INDUSTRIES LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 20: First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company was incorporated on 22 July 2015 and therefore the previous period was the first accounting period of the Company from 22 July 2015 to 31 March 2016. Transition from previous GAAP to Ind AS has not affected the Company's financial position, financial performance and cash flows and therefore there are no reconciliations between previous GAAP and Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017 and the comparative information presented in these financial statements for the period from 22 July 2015 to 31 March 2016.

Note 21: Recent Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 17 March 2017 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and has amended Ind AS 7 *Statement of Cash Flows*. The amendments to Ind AS 7 requires an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 April 2017. Application of this amendments will not have any recognition and measurement impact. However, it will require additional disclosure in the financial statements.

Note 22: Previous period's figures

The previous period was the first accounting period of the Company from 22 July 2015 to 31 March 2016. Therefore, the corresponding figures of previous period are not directly comparable with those of current year.

Note 23: Approval of financial statements

The financial statements were approved for issue by the Board of Directors of the Company on 11 May 2017 subject to approval of shareholders.

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick

Partner

Membership No. 80051

Place : Noida (U.P.)

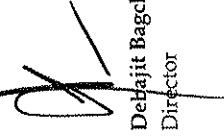
Date : May 11, 2017.

For and on behalf of the Board of Directors of Triveni Industries Limited



Satvinder Singh Walia
Director

DIN 00296589



Debajit Bagchi
Director

02561320



Independent Auditors' Report

To the Members of Triveni Sugar Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Triveni Sugar Limited** ('the Company'), which comprise the balance sheet as at March 31, 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2017, and its 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 of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;



- (d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
- (e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have pending litigation 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; and
 - iv) The Company neither held nor dealt in specified bank notes during the period the November 8, 2016 to December 30, 2016 & the same in accordance with the books of accounts maintained by the Company. Refer Note 21 to be Ind AS financial statements.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)
Partner
Membership No. 80051



Place: Noida (U.P.)

Date: May 11, 2017.

Annexure A to Independent Auditors' Report

Referred to in Paragraph 1 of the Independent Auditor's Report of even date under the heading "Report on Other Legal and Regulatory Requirements" to the members of **Triveni Sugar Limited** on the Ind AS financial statements as of and for the year ended on March 31, 2017.

1. Since the Company does not have any fixed assets with it, the provisions of clauses (i) to (iii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
2. Since the Company does not have any inventories of finished goods, stores, spare parts & raw materials, the provisions of clause (ii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
3. According to the information and explanations given to us and in our opinion the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the year. Accordingly, clauses (iii) (a), (iii) (b) & (iii) (c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
4. According to the information and explanations given to us and in our opinion the Company has not advanced any loan, investment, guarantee or security to any person as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, provisions of clause (iv) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year.
6. As per the information & explanation given to us, the Company is not required to maintain cost record under section 148(1) of the Companies Act, 2013. Accordingly, the provisions of clause (vi) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
7. (a) The Company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts in respect of statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.




- (b) According to the information and explanation given to us there were no dues of Income Tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and other statutory dues, which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the Company has not borrowed any amount from financial institution, bank, government or debenture holder, therefore, the question of default in repayment of the dues does not arise.
 9. According to the information and explanation given to us, there was no money raised by way of initial public offer or further public offer nor any term loan was taken by the Company during the year.
 10. According to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. According to the information and explanation given to us, the company has not paid any managerial remuneration during the year.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of clause (xii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties during the year within the meaning of sections 177 and 188 of the Act. Details of transactions with the related parties have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
 14. According to the information and explanations give to us, the company has not made preferential allotment or private placement of shares or fully or partly convertible debenture during the year. Accordingly, the provisions of clause (xiv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 are not applicable.



16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **J.C. Bhalla & Co.**
Chartered Accountants
Firm Regn. No. 001111N



(Sudhir Mallick)
Partner
Membership No. 80051

Place: Noida (U.P.)

Date: May 11, 2017.



Annexure B to Independent 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 **Triveni Sugar Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India 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 Ind AS 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.

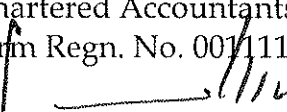
A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance 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 March 31, 2017, 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.

For **J.C. Bhalla & Co.**
Chartered Accountants
Firm Regn. No. 001111N

(Sudhir Mallick)
Partner
Membership No. 80051
Place: Noida (U.P.)
Date : May 11, 2017.



TRIVENI SUGAR LIMITED

Balance Sheet as at March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	Notes No.	31-Mar-17	31-Mar-16	01-Apr-15
ASSETS				
Current assets				
Financial assets				
i. Cash and cash equivalents	2 (a)	85.23	126.82	265.02
ii. Bank balances other than cash and cash equivalents	2 (b)	107.38	150.00	-
iii. Loans	3	-	-	200.00
iv. Other financial assets	4	5.32	6.49	5.29
Total current assets		197.93	283.31	470.31
Total assets		197.93	283.31	470.31
EQUITY AND LIABILITIES				
Equity				
Equity share capital	5	500.00	500.00	500.00
Other equity	6	(316.39)	(229.40)	(108.34)
Total equity		183.61	270.60	391.66
LIABILITIES				
Current liabilities				
Financial liabilities				
i. Trade payables	7	11.50	11.45	72.65
Other current liabilities	8	-	-	6.00
Income tax liabilities (net)	9	2.82	1.26	-
Total current liabilities		14.32	12.71	78.65
Total liabilities		14.32	12.71	78.65
Total equity and liabilities		197.93	283.31	470.31

The accompanying notes 1 to 24 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants
Firm's registration number : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)
Date : May 11, 2017.

For and on behalf of the Board of Directors of Triveni Sugar Limited

Debajit Bagchi
Director

S. S. Walia
Director

DIN. 02561320

00296589



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TRIVENI SUGAR LIMITED

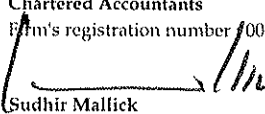
Statement of profit and loss for the year ended March 31, 2017


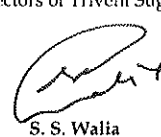
(All amounts in ₹ thousands, unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16
Other income	10	9.89	18.38
Total income		9.89	18.38
Expenses			
Finance costs	11	-	6.36
Other expenses	12	93.93	127.72
Total expenses		93.93	134.08
Loss before tax		(84.04)	(115.70)
Tax expense:			
- Current tax	13	2.95	5.36
- Deferred tax	13	-	-
Total tax expense		2.95	5.36
Loss for the year		(86.99)	(121.06)
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
B (ii) Income tax relating to items that may be reclassified to profit & loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(86.99)	(121.06)
Earnings/(loss) per equity share of ₹ 1 each			
Basic	14	(0.17)	(0.24)
Diluted	14	(0.17)	(0.24)

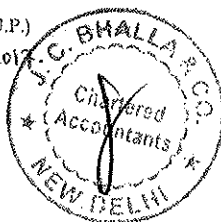
The accompanying notes 1 to 24 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants
Firm's registration number /001111N

Sudhir Mallick
Partner
Membership No. 80051

For and on behalf of the Board of Directors of Triveni Sugar Limited

Debanjit Bagchi
Director

S. S. Walia
Director

Place : Noida (U.P.)
Date : May 11, 2017



DIN 02561320

00296589

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TRIVENI SUGAR LIMITED

Statement of changes in equity for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

A. Equity share capital

Equity shares of ₹ 1 each issued, subscribed and fully paid up

As at 1 April 2015	500.00
Changes in equity share capital	-
As at 31 March 2016	500.00
Changes in equity share capital	-
As at 31 March 2017	500.00

B. Other equity

	Reserves and surplus	
	Retained earnings	Total other equity
Balance as at 1 April 2015	(108.34)	(108.34)
Loss for the year	(121.06)	(121.06)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(121.06)	(121.06)
Balance as at 31 March 2016	(229.40)	(229.40)
Loss for the year	(86.99)	(86.99)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(86.99)	(86.99)
Balance as at 31 March 2017	(316.39)	(316.39)

The accompanying notes 1 to 24 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company
Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017.



For and on behalf of the Board of Directors of Triveni Sugar Limited

Debatit Bagchi
Director

S. S. Walia
Director

DIN 02561320

00296589

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TRIVENI SUGAR LIMITED

Statement of cash flows for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	31-Mar-17	31-Mar-16
Cash flows from operating activities		
Profit before tax	(84.04)	(115.70)
Adjustments for		
Interest income	(9.89)	(18.38)
Finance costs	-	6.36
Working capital adjustments :		
Change in trade payables	0.05	(67.20)
Cash used in operations	(93.88)	(194.92)
Income tax paid	(1.39)	(4.10)
Net cash outflow from operating activities	(95.27)	(199.02)
Cash flows from investing activities		
Fixed deposits with banks	42.62	(150.00)
Repayment of loan given	-	200.00
Interest received	11.06	17.18
Net cash inflow from investing activities	53.68	67.18
Cash flows from financing activities		
Interest paid	-	(6.36)
Net cash outflow from financing activities	-	(6.36)
Net increase/(decrease) in cash and cash equivalents	(41.59)	(138.20)
Cash and cash equivalents at the beginning of the year (refer note 2 (a))	126.82	265.02
Cash and cash equivalents at the end of the year (refer note 2 (a))	85.23	126.82

The accompanying notes 1 to 24 form an integral part of the financial statements

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N

Sudhir Mallick

Partner

Membership No. 80051

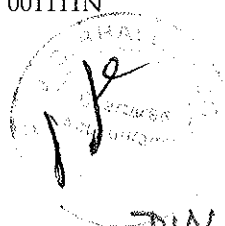
Place : Noida (U.P.)

Date : May 11, 2017.

For and on behalf of the Board of Directors of Triveni Sugar Limited

Debajit Bagchi
Director

S. S. Walia
Director



DIN 02561320

00296589

TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017

Corporate information

Triveni Sugar Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Holding Company, Triveni Engineering & Industries Limited owns 99.99% of equity share capital of the Company. The registered office of the Company is located at A-44, Hosiery Complex, Phase II extension, Noida, Uttar Pradesh- 201305.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1 April 2015. Refer note 22 for the details of first-time adoption exemptions availed by the Company and an explanation of transition from previous GAAP to Ind AS.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

(b) Revenue recognition

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

(c) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017

(d) Income tax

The Income tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred tax assets and liabilities are recognised for all temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted by the end of the reporting period and are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provision is measured at the present value of cash flows estimated to settle the present obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(f) Financial assets

(i) Classification

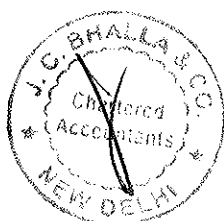
The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.
- **Fair value through other comprehensive income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109 *Financial Instruments*, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss associated with its financial assets carried at amortised cost and FVTOCI debt instruments.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

(g) Financial liabilities and equity instruments

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

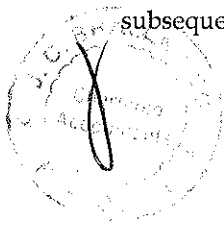
An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial liabilities

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017

(ii) Measurement

Equity instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Company classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.
- **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

(iii) Derecognition

Equity instruments

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
 (All amounts in ₹ thousands, unless otherwise stated)

Note 2: Cash and bank balances

(a) Cash and cash equivalents	31-Mar-17	31-Mar-16	01-Apr-15
At amortised cost			
Balances with banks	85.23	126.82	265.02
- in current accounts			
Total cash and cash equivalents	85.23	126.82	265.02

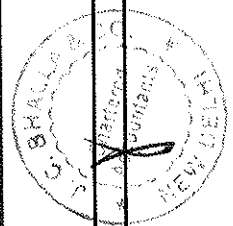
(b) Bank balances other than cash and cash equivalents	31-Mar-17	31-Mar-16	01-Apr-15
At amortised cost			
Balances with banks	107.38	150.00	-
- in fixed deposits (original maturity exceeding three months but upto one year)			
Total bank balances other than cash and cash equivalents	107.38	150.00	-

Note 3: Loans

At amortised cost	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Loan to related parties (refer note 15)	-	-	-	200.00	-	-
- Unsecured, considered good						
Total loans	-	-	-	200.00	-	-

Note 4: Other financial assets

At amortised cost	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Interest accrued	5.32	-	6.49	-	5.29	-
Total other financial assets	5.32	-	6.49	-	5.29	-



(Handwritten signature)

TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 5: Equity share capital

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
AUTHORISED						
Equity shares of ₹ 1 each	5,00,000	500.00	5,00,000	500.00	5,00,000	500.00
ISSUED, SUBSCRIBED AND FULLY PAID UP						
Equity shares of ₹ 1 each	5,00,000	500.00	5,00,000	500.00	5,00,000	500.00

(i) Movements in equity share capital

	Number of shares	Amount
As at 1 April 2015	5,00,000	500.00
Movement during the year	-	-
As at 31 March 2016	5,00,000	500.00
Movement during the year	-	-
As at 31 March 2017	5,00,000	500.00

Terms and rights attached to equity shares

The Company has only one class of equity shares with a par value of ₹ 1/- per share. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Triveni Engineering & Industries Limited (Holding Company)	4,99,950	99990.00%	4,99,950	99990.00%	5,00,000	100%



(Handwritten signature)

TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands unless otherwise stated)

Note 6: Other equity

	31-Mar-17	31-Mar-16	01-Apr-15
Retained earnings	(316.39)	(229.40)	(108.34)
Total other equity	(316.39)	(229.40)	(108.34)

(i) Retained earnings

	31-Mar-17	31-Mar-16	31-Mar-16
Opening balance	(229.40)	(108.34)	(108.34)
Net loss for the year	(86.99)	(121.06)	(121.06)
Closing balance	(316.39)	(229.40)	(229.40)

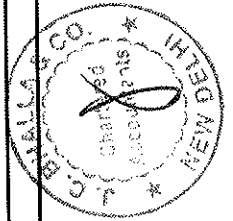
The amount that can be distributed by the company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013.

Note 7: Trade payables

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Trade payables (at amortised cost)						
- Total outstanding dues of micro enterprises and small enterprises (refer note 20)	-	-	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	11.50	-	11.45	-	72.65	-
Total trade payables	11.50	-	11.45	-	72.65	-

Note 8: Other liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Statutory remittances	-	-	-	-	6.00	-
Total other liabilities	-	-	-	-	6.00	-



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TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
 (All amounts in ₹ thousands, unless otherwise stated)

Note 9: Income tax balances

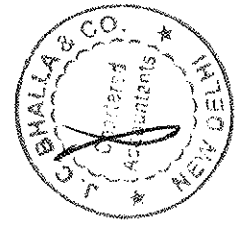
	31-Mar-17	31-Mar-16	01-Apr-15
Income tax assets			
Tax refund receivable (net)	-	-	-
Income tax liabilities			
Provision for income tax (net)	2.82	1.26	-
	2.82	1.26	-

Note 10: Other income

	31-Mar-17	31-Mar-16
Interest income from bank deposits	9.89	12.32
Interest income from loans	-	6.06
Total other income	9.89	18.38

Note 11: Finance costs

	31-Mar-17	31-Mar-16
Interest on loan	-	5.92
Other interest expense	-	0.44
Total finance costs	-	6.36



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TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ lakhs unless otherwise stated)

Note 12: Other expenses

	31-Mar-17	31-Mar-16
Service charges	68.95	68.36
Legal and professional expenses	11.33	27.30
Payment to Auditors (see (i) below)	11.50	13.16
Rates and taxes	1.81	10.31
Miscellaneous expenses	0.34	8.59
Total other expenses	93.93	127.72

(i) Payment to Auditors

	31-Mar-17	31-Mar-16
Statutory audit fee	11.50	11.45
Certification charges	-	1.71
Total payment to auditors	11.50	13.16

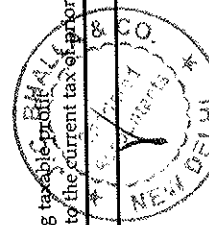
Note 13: Income tax expense

Income tax recognised in profit or loss

	31-Mar-17	31-Mar-16
Current tax	2.95	3.72
In respect of the current year	-	1.64
In respect of the prior years	2.95	5.36
Deferred tax	-	-
Total income tax expense recognised in profit or loss	2.95	5.36

Reconciliation of income tax expense and the accounting profit multiplied by Company's tax rate:

	31-Mar-17	31-Mar-16
Loss before tax	(84.04)	(115.70)
Income tax expense calculated at 29.87% (2016: 30.9%)	(25.00)	(40.00)
Effect of expenses that is non-deductible in determining taxable profit	28.00	40.00
Adjustments recognised in the current year in relation to the current tax of prior years	-	1.64
Total income tax expense recognised in profit or loss	3.00	1.64



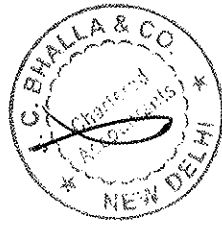
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TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
 (All amounts in ₹ thousand, unless otherwise stated)

Note 14: Earnings per share

	31-Mar-17	31-Mar-16
Loss for the year attributable to owners of the Company [A]	(86.99)	(121.06)
Weighted average number of equity shares for the purposes of basic EPS/ diluted EPS [B]	5,00,000	5,00,000
Basic earnings/ (loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.17)	(0.24)
Diluted earnings/ (loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.17)	(0.24)



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 15: Related party transactions

(i) Related parties where control exists

(a) Triveni Engineering & Industries Limited (Holding Company) (TEIL)

(ii) Related parties with whom transactions have taken place :

(a) Holding company

Triveni Engineering & Industries Limited (TEIL)

(b) Fellow Subsidiaries

Triveni Entertainment Limited (TENL)

Triveni Energy Systems Limited (TESL)

Triveni Engineering Limited (TEL)

(iii) Details of transactions between the Company and related parties and outstanding balances:

	Financial year	Holding Company	Fellow Subsidiaries			Total
		TEIL	TENL	TESL	TEL	
Nature of transactions with Related Parties						
Service charges expense	31-Mar-17	68.95	-	-	-	68.95
	31-Mar-16	68.36	-	-	-	68.36
Interest expense	31-Mar-17	-	-	-	-	-
	31-Mar-16	-	5.92	-	-	5.92
Interest income	31-Mar-17	-	-	-	-	-
	31-Mar-16	-	-	3.03	3.03	6.06
Loan taken	31-Mar-17	-	-	-	-	-
	31-Mar-16	-	300.00	-	-	300.00
Outstanding balances						
Receivable	31-Mar-17	-	-	-	-	-
	31-Mar-16	-	-	-	-	-
	01-Apr-15	-	-	102.64	102.64	205.28
Payable	31-Mar-17	-	-	-	-	-
	31-Mar-16	-	-	-	-	-
	01-Apr-15	61.42	-	-	-	61.42

(iv) Terms & conditions:

The transactions with related parties, including establishment charges/ interest expense/ interest income, are made on terms which are at arm's length after taking into consideration market considerations, external benchmarks and adjustment thereof. The outstanding balances at the year-end are unsecured and settlement occurs in cash.



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 16: Capital management

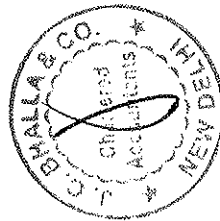
The Company is yet to start business activities and hence, gearing ratio as at the end of the reporting period is not indicative of the capital structure which the Company may like to adopt after commencement of the business. The resultant capital structure will appropriately be decided based on the business requirements and the industry benchmarks.

The Company is not subject to any externally imposed capital requirements.

Note 17: Financial risk management

The Company's financial liabilities comprise of trade payables. The Company's financial assets comprise of cash and bank balances, loans and other financial assets. The Company's activities does not expose it to market risk and credit risk. The Company manages its liquidity through internal accruals and capital infusion from the Holding Company.

In view of nascent stage of business, the liquidity ratios are not relevant. The operations of the Company during early stages of business will be supported by the Holding Company through loans or through equity infusion, as appropriate. The Company's financial liabilities comprise of trade payables which is expected to be settled within one year from the end of reporting year.



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 18: Fair value measurements

(i) Financial instruments by category

	31-Mar-17		31-Mar-16		01-Apr-15	
	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost
Financial assets						
Cash and bank balances	-	192.61	-	276.82	-	265.02
Loans	-	-	-	-	-	200.00
Other financial assets	-	5.32	-	6.49	-	5.29
Total financial assets	-	197.93	-	283.31	-	470.31
Financial liabilities						
Trade payables	-	11.50	-	11.45	-	72.65
Total financial liabilities	-	11.50	-	11.45	-	72.65

(ii) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values due to their short-term nature.



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TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 19: Commitments, contingent liabilities and contingent assets

Based on management analysis, there are no material commitment, contingent liabilities and contingent assets as at 31 March 2017 (31 March 2016: ₹ Nil).

Note 20: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the intimation received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided here below:

	31-Mar-17	31-Mar-16	01-Apr-15
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;			
as at the end of the year			
(i) Principal amount	-	-	-
(ii) Interest due on above	-	-	-
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.			
	-	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006			
	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and			
	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006			
	-	-	-



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 21: Disclosure on Specified Bank Notes (SBNs)

Pursuant to MCA notification G.S.R. 308(E) dated 30 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs *	Other denomination notes	Total
Closing cash on hand as on 8 November 2016	-	-	-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash on hand as on 30 December 2016	-	-	-

* For the purposes of this clause, 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 8 November 2016.



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TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 22: First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS balance sheet as at 1 April 2015 (the transition date). An explanation of transition from previous GAAP to Ind AS is set out in the following notes.

A. Exemptions and exceptions availed

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

A.1 Ind AS optional exemptions

None of the optional exemptions are availed by the Company.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP (after adjustments to reflect any difference in accounting

A.2.2 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

A.2.3 Classification and measurement of financial assets

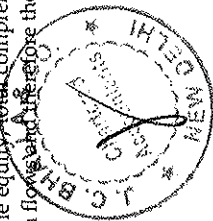
Ind AS 101 requires an entity to assess classification of financial assets (debt instruments) in terms of whether they meet the amortised cost criteria or the fair value criteria based on the facts and circumstances that existed as of the transition date and the Company has followed the same.

A.2.4 Impairment of financial assets

The Company has applied the 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. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. Transition from previous GAAP to Ind AS has not affected the Company's financial position, financial performance and cash flows and therefore there are no reconciliations between previous GAAP and Ind AS.



TRIVENI SUGAR LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 23: Recent Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 17 March 2017 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and has amended Ind AS 7 *Statement of Cash Flows*. The amendments to Ind AS 7 requires an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 April 2017. Application of this amendments will not have any recognition and measurement impact. However, it will require additional disclosure in the financial statements.

Note 24: Approval of financial statements

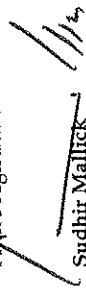
The financial statements were approved for issue by the Board of Directors of the Company on 11 May 2017 subject to approval of shareholders.

As per our report of even date attached

For J.C.Bhalla & Company

Chartered Accountants

Firm's registration number : 001111N


Sudhir Mallick

Partner

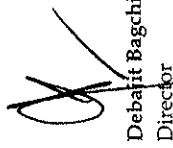
Membership No. 80051

Place : Noida (U.P.)

Date : May 11, 2017



For and on behalf of the Board of Directors of Triveni Sugar Limited


Debajit Bagchi
Director

S. S. Wallia
Director



00296589

DIN 02561320

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INDEPENDENT AUDITOR'S REPORT

To the Members of Triveni Entertainment Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Triveni Entertainment Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

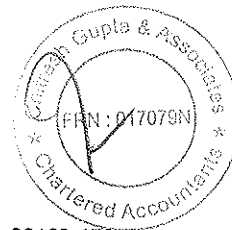
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

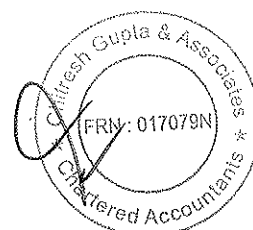
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2017, and its 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

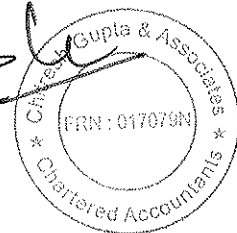
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements- Refer Note No. 22 to the Ind AS financial statements;
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - IV. The Company has provided requisite disclosures in the Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company. Refer Note No. 24 to the Ind AS financial statements.

For Chitresh Gupta & Associates
Chartered Accountants
Firm Registration No.: 017079N


CA. Chitresh Gupta
Partner
Membership no.: 098247



Place : Noida (U.P.)
Date: 11.05.2017

Annexure A to Independent Auditor's Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets included under Investment Property as disclosed in Note No. 2 to the Ind AS financial statements.

(b) Fixed assets have been physically verified by the management during the year. As explained to us, no discrepancy was noticed on such verification as compared to the book records. In our opinion the frequency of verification is reasonable having regard to the size of the Company and nature of its activities.

(c) According to the information and explanation given to us and on the basis of examination of the title deed and other relevant records provided to us evidencing the title, we report that the title deed of the immovable property is held in the name of the Company.

2. The Company does not have any inventory and hence reporting under clause 3(ii) of the Order is not applicable to the Company.

3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, reporting under clause 3(iii)(a), clause 3(iii)(b) and clause 3(iii)(c) of the Order is not applicable to the Company.

4. The Company has not granted any loans, made investments or provided any guarantees or security hence reporting under clause 3(iv) of the Order is not applicable to the Company.

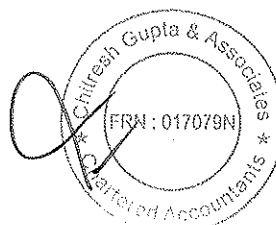
5. According to the information and explanations given to us, the Company has not accepted any deposits during the year and hence reporting under clause 3(v) of the Order is not applicable to the Company.

6. The Company is not required to maintain any cost records under sub-section (1) of Section 148 of the Act.

7. (a) The Company is regular in depositing undisputed statutory dues including Income-Tax with the appropriate authority. According to the information and explanations given to us, the Company's operations did not give rise to any dues on account of Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, Duty of Customs, Excise Duty, Value added tax, Cess and other material statutory dues. There are no undisputed amounts outstanding and payable as at March 31, 2017 for a period of more than six months from the date they became payable.


(b) According to the information and explanation given to us, there are no dues of Income-Tax, Sales Tax, Service Tax, Duty of Customs, Excise Duty and Value added tax as at March 31, 2017 on account of any dispute except as under:

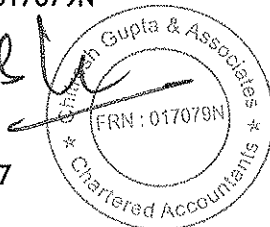
Name of Statute	Nature of Due	Assessment Year	Amount in	Forum where Dispute is pending
Income Tax Act, 1961	Income Tax	1993-94	2,83,065	Assessing Officer
Income Tax Act, 1961	Income Tax	1999-00	5,331	Assessing Officer
Income Tax Act, 1961	Income Tax	2001-02	46,203	Assessing Officer
Income Tax Act, 1961	Income Tax	2001-02	1,13,508	Assessing Officer



8. The Company has not taken any loans or borrowings from Financial Institutions, Banks and Government and has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.
9. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Short term loans raised during the year were applied for the purposes for which they were raised.
10. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practice in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year. Accordingly, reporting under clause 3(xi) of the Order is not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Chitresh Gupta & Associates**
Chartered Accountants
Firm Registration No.: 017079N


CA. Chitresh Gupta
Partner
Membership no.: 098247



Place : Noida (U.P.)
Date: 11.05.2017

Annexure - B to the Independent 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 **Triveni Entertainment Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Act, 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.

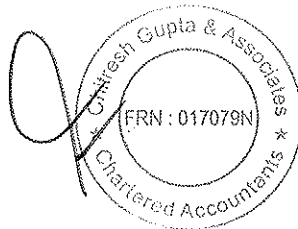
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 Ind AS 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

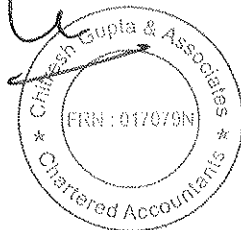
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 March 31, 2017, 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.

For Chitresh Gupta & Associates
Chartered Accountants
Firm Registration No.: 017079N

Chitresh Gupta
CA. Chitresh Gupta
Partner
Membership no.: 098247



Place : Noida (U.P.)
Date: 11.05.2017

TRIVENI ENTERTAINMENT LIMITED

Balance Sheet as at March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16	01-Apr-15
ASSETS				
Non-current assets				
Investment property	2	38,336.70	38,336.70	-
Income tax assets (net)	3	69.04	64.65	118.50
Other non-current assets	4	-	-	20,000.00
Total non-current assets		38,405.74	38,401.35	20,118.50
Current assets				
Financial assets				
i. Cash and cash equivalents	5 (a)	118.57	116.63	2,381.87
ii. Bank balances other than cash and cash equivalents	5 (b)	4,323.81	4,493.55	3,400.00
iii. Loans	6	1,550.00	1,550.00	-
iv. Other financial assets	7	558.30	188.43	384.48
Total current assets		6,550.68	6,348.61	6,166.35
Total assets		44,956.42	44,749.96	26,284.85
EQUITY AND LIABILITIES				
Equity				
Equity share capital	8	28,700.00	28,700.00	28,700.00
Other equity	9	(2,081.40)	(2,288.81)	(2,438.27)
Total equity		26,618.60	26,411.19	26,261.73
LIABILITIES				
Current liabilities				
Financial liabilities				
i. Trade payables	10	14.38	15.33	22.62
ii. Other financial liabilities	11	18,323.44	18,323.44	-
Other current liabilities	12	-	-	0.50
Total current liabilities		18,337.82	18,338.77	23.12
Total liabilities		18,337.82	18,338.77	23.12
Total equity and liabilities		44,956.42	44,749.96	26,284.85

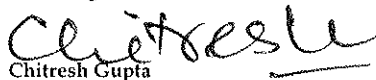
The accompanying notes 1 to 27 form an integral part of the financial statements

As per our report of even date attached

For Chitresh Gupta & Associates

Chartered Accountants

Firm's registration number : 017079N



Chitresh Gupta

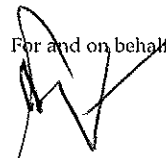
Partner

Membership No. 98247

Place : Noida (U.P.)

Date : 11/05/2017

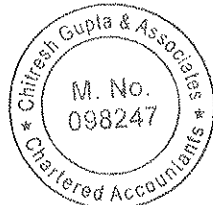
For and on behalf of the Board of Directors of Triveni Entertainment Limited


Suresh Taneja
Director

DIN 00028332


Debajit Bagchi
Director

02561320



TRIVENI ENTERTAINMENT LIMITED

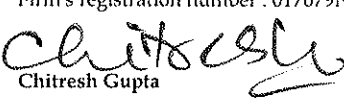
Statement of profit and loss for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

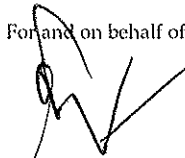
	Note No.	31-Mar-17	31-Mar-16
Other income	13	472.46	437.17
Total income		472.46	437.17
Expenses			
Other expenses	14	176.70	193.30
Total expenses		176.70	193.30
Profit before tax		295.76	243.87
Tax expense:			
- Current tax	15	88.35	94.41
- Deferred tax	15	-	-
Total tax expense		88.35	94.41
Profit for the year		207.41	149.46
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
B (ii) Income tax relating to items that may be reclassified to profit & loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		207.41	149.46
Earnings per equity share of ₹ 10 each			
Basic	16	0.07	0.05
Diluted	16	0.07	0.05


The accompanying notes 1 to 27 form an integral part of the financial statements

As per our report of even date attached

For Chitresh Gupta & Associates
Chartered Accountants
Firm's registration number : 017079N

Chitresh Gupta
Partner
Membership No. 98247

For and on behalf of the Board of Directors of Triveni Entertainment Limited


Suresh Taneja
Director

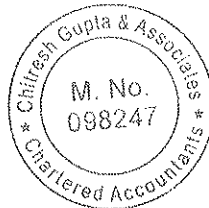

Debajit Bagchi
Director

DIN 05028332

02561320

Place : Noida (U.P.)

Date : 11/05/2017



TRIVENI ENTERTAINMENT LIMITED

Statement of changes in equity for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

A. Equity share capital

Equity shares of ₹ 10 each issued, subscribed and fully paid up

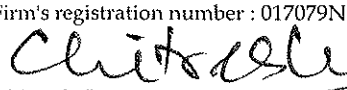
As at 1 April 2015	28,700.00
Changes in equity share capital	-
As at 31 March 2016	28,700.00
Changes in equity share capital	-
As at 31 March 2017	28,700.00

B. Other equity

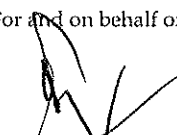
	Reserves and surplus	Total other equity
	Retained earnings	
Balance as at 1 April 2015	(2,438.27)	(2,438.27)
Profit for the year	149.46	149.46
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	149.46	149.46
Balance as at 31 March 2016	(2,288.81)	(2,288.81)
Profit for the year	207.41	207.41
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	207.41	207.41
Balance as at 31 March 2017	(2,081.40)	(2,081.40)


The accompanying notes 1 to 27 form an integral part of the financial statements

As per our report of even date attached

For Chitresh Gupta & Associates
Chartered Accountants
Firm's registration number : 017079N

Chitresh Gupta
Partner
Membership No. 98247

For and on behalf of the Board of Directors of Triveni Entertainment Limited


Suresh Taneja
Director

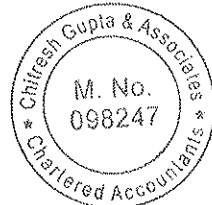

Debanit Bagchi
Director

DIN 08028332

02561320

Place : Noida (U.P.)

Date : 11/05/2017



TRIVENI ENTERTAINMENT LIMITED

Statement of cash flows for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	31-Mar-17	31-Mar-16
Cash flows from operating activities		
Profit before tax	295.76	243.87
Adjustments for		
Interest income	(472.46)	(437.17)
Working capital adjustments :		
Change in trade payables	(0.95)	(7.29)
Change in financial assets	169.74	(2,643.55)
Change in other liabilities	-	(0.50)
Cash used in operations	(7.91)	(2,844.64)
Income tax paid	(92.74)	(40.56)
Net cash outflow from operating activities	(100.65)	(2,885.20)
Cash flows from investing activities		
Purchase of investment properties	-	(13.26)
Interest received	102.59	633.22
Net cash inflow from investing activities	102.59	619.96
Cash flows from financing activities		
Net increase/(decrease) in cash and cash equivalents	1.94	(2,265.24)
Cash and cash equivalents at the beginning of the year (refer note 5 (a))	116.63	2,381.87
Cash and cash equivalents at the end of the year (refer note 5 (a))	118.57	116.63

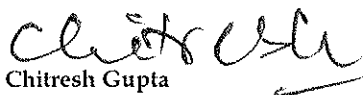
The accompanying notes 1 to 27 form an integral part of the financial statements

As per our report of even date attached

For Chitresh Gupta & Associates

Chartered Accountants

Firm's registration number : 017079N



Chitresh Gupta

Partner

Membership No. 98247

Place : Noida (U.P.)

Date : 11/05/2017

For and on behalf of the Board of Directors of Triveni Entertainment Limited



Suresh Taneja

Director

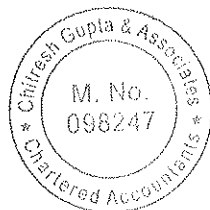
DIN 00028332



Debajit Bagchi

Director

02561320



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

Corporate information

Triveni Entertainment Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Holding Company, Triveni Engineering & Industries Limited owns 100% of equity share capital of the Company. The registered office of the Company is located at Grand Plaza, 104, 1st floor, 99, Old Rajinder Nagar Market, New Delhi- 110060.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1 April 2015. Refer note 25 for the details of first-time adoption exemptions availed by the Company and an explanation of transition from previous GAAP to Ind AS.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

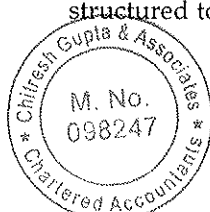
(b) Revenue recognition

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

(c) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

inflationary cost increases in which case lease expenses are charged to profit or loss on the basis of actual payments to the lessors.

(d) Income tax

The Income tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred tax assets and liabilities are recognised for all temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted by the end of the reporting period and are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(e) Investment property

Property that is held for long-term rental yields or for capital appreciation or both, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

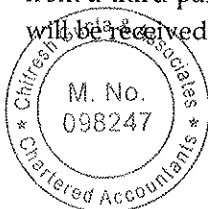
Investment properties are depreciated using the straight-line method over their estimated useful lives as stated in Schedule II along with residual values of 5%.

(f) 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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provision is measured at the present value of cash flows estimated to settle the present obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

(g) Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.
- **Fair value through other comprehensive income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109 *Financial Instruments*, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss associated with its financial assets carried at amortised cost and FVTOCI debt instruments.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

(h) Financial liabilities and equity instruments

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial liabilities

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.

(ii) Measurement

Equity instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Company classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.
- **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

(iii) Derecognition

Equity instruments

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

Note 2: Investment property

	31-Mar-17	31-Mar-16	01-Apr-15
Gross carrying amount			
Opening gross carrying amount	38,336.70	-	-
Additions	-	38,336.70	-
Deletions	-	-	-
Closing gross carrying amount	38,336.70	38,336.70	-
Accumulated depreciation and impairment			
Opening accumulated depreciation and impairment	-	-	-
Depreciation charge/impairment losses	-	-	-
Closing accumulated depreciation and impairment	-	-	-
Net carrying amount	38,336.70	38,336.70	-

(i) Description about Investment properties

The Company's investment properties consist of parcel of land at Dibai, District Bulandshahar (Uttar Pradesh), India.

(ii) Amount recognised in statement of profit & loss

There is no amount related to investment property which is recognised in statement of profit & loss (31 March 2016: ₹ Nil)

(iii) Restrictions on realisability and contractual obligations

The Company has no restrictions on the realisability of its investment property and no contractual obligations to either purchase, construct or develop investment property or for repairs, maintenance and enhancements.

(iv) Fair value

The investment property owned by the Company is situated in the vicinity of sugarcane growings areas. The property was purchased in the year 2015-16 at the circle rate from the Holding Company. In view of slowdown in real estate and industrial activities, the fair value cannot be determined realistically in the absence of transactions of similar properties (including size) in the vicinity of the subject property.

Note 3: Income tax balances

	31-Mar-17	31-Mar-16	01-Apr-15
Income tax assets			
Tax refund receivable (net)	69.04	64.65	118.50
	<u>69.04</u>	<u>64.65</u>	<u>118.50</u>
Income tax liabilities			
Provision for income tax (net)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 4: Other assets

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Capital advances	-	-	-	-	-	20,000.00
Total other assets	-	-	-	-	-	20,000.00

Note 5: Cash and bank balances

(a) Cash and cash equivalents

	31-Mar-17	31-Mar-16	01-Apr-15
At amortised cost			
Balances with banks			
- in current accounts	118.53	115.96	2,380.99
Cash on hand	0.04	0.67	0.88
Total cash and cash equivalents	118.57	116.63	2,381.87

(b) Bank balances other than cash and cash equivalents

	31-Mar-17	31-Mar-16	01-Apr-15
At amortised cost			
Balances with banks			
- in fixed deposits (original maturity exceeding three months but upto one year)	4,323.81	4,493.55	3,400.00
Total bank balances other than cash and cash equivalents	4,323.81	4,493.55	3,400.00

TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands unless otherwise stated)

Note 6: Loans

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Loan to related parties (refer note 17)						
- Unsecured, considered good	1,550.00	-	1,550.00	-	-	-
Total loans	1,550.00	-	1,550.00	-	-	-

Note 7: Other financial assets

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Interest accrued	558.30	-	188.43	-	384.48	-
Total other financial assets	558.30	-	188.43	-	384.48	-

Note 8: Equity share capital

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
AUTHORISED						
Equity shares of ₹ 10/- each	40,00,000	40,000.00	40,00,000	40,000.00	40,00,000	40,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP						
Equity shares of ₹ 10/- each	28,70,000	28,700.00	28,70,000	28,700.00	28,70,000	28,700.00

(i) Movements in equity share capital

	Number of shares	Amount
As at 1 April 2015	28,70,000	28,700
Movement during the year	-	-
As at 31 March 2016	28,70,000	28,700
Movement during the year	-	-
As at 31 March 2017	28,70,000	28,700

Terms and rights attached to equity shares

The Company has only one class of equity shares with a par value of ₹ 10/- per share. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Triveni Engineering & Industries Limited (Holding Company)	28,70,000	100%	28,70,000	100%	28,70,000	100%

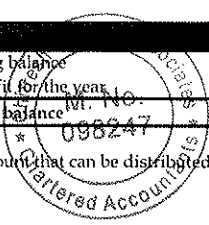
Note 9: Other equity

	31-Mar-17	31-Mar-16	01-Apr-15
Retained earnings	(2,081.40)	(2,288.81)	(2,438.27)
Total other equity	(2,081.40)	(2,288.81)	(2,438.27)

(i) Retained earnings

	31-Mar-17	31-Mar-16
Opening balance	(2,288.81)	(2,438.27)
Net profit for the year	207.41	149.46
Closing balance	(2,081.40)	(2,288.81)

The amount that can be distributed by the company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands unless otherwise stated)

Note 10: Trade payables

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Trade payables (at amortised cost)						
- Total outstanding dues of micro enterprises and small enterprises (refer note 23)	-	-	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	14.38	-	15.33	-	22.62	-
Total trade payables	14.38	-	15.33	-	22.62	-

Note 11: Other financial liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Capital creditors	18,323.44	-	18,323.44	-	-	-
Total other financial liabilities at amortised cost	18,323.44	-	18,323.44	-	-	-

Note 12: Other liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Statutory remittances	-	-	-	-	0.50	-
Total other liabilities	-	-	-	-	0.50	-

Note 13: Other income

	31-Mar-17	31-Mar-16
	Interest income from bank deposits	348.46
Interest income from loans	124.00	81.34
Total other income	472.46	437.17

Note 14: Other expenses

	31-Mar-17	31-Mar-16
	Rent	77.00
Service charges	68.95	68.36
Legal and professional expenses	13.25	22.31
Payment to Auditors (see (i) below)	14.38	14.31
Rates and taxes	2.01	5.08
Miscellaneous expenses	1.11	0.24
Total other expenses	176.70	193.30

(i) Payment to Auditors

	31-Mar-17	31-Mar-16
	Statutory audit fee	14.38
Total payment to auditors	14.38	14.31



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

Note 15: Income tax expense

Income tax recognised in profit or loss

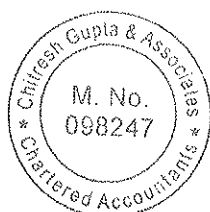
	31-Mar-17	31-Mar-16
Current tax		
In respect of the current year	88.35	75.36
In respect of the prior years	-	19.05
	88.35	94.41
Deferred tax	-	-
Total income tax expense recognised in profit or loss	88.35	94.41

Reconciliation of income tax expense and the accounting profit multiplied by Company's tax rate: -

	31-Mar-17	31-Mar-16
Profit before tax	295.76	243.87
Income tax expense calculated at 29.87% (2016: 30.9%)	88.00	75.00
Adjustments recognised in the current year in relation to the current tax of prior years	-	19.05
Total income tax expense recognised in profit or loss	88.00	94.05

Note 16: Earnings per share

	31-Mar-17	31-Mar-16
Profit for the year attributable to owners of the Company [A]	207.41	149.46
Weighted average number of equity shares for the purposes of basic EPS/ diluted EPS [B]	28,70,000	28,70,000
Basic earnings per equity share (face value of ₹ 10 per share) [A/B]	0.07	0.05
Diluted earnings per equity share (face value of ₹ 10 per share) [A/B]	0.07	0.05



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

Note 17: Related party transactions

(i) Related parties where control exists

(a) Triveni Engineering & Industries Limited (Holding Company) (TEIL)

(ii) Related parties with whom transactions have taken place :

(a) Holding company

Triveni Engineering & Industries Limited (TEIL)

(b) Fellow Subsidiaries

Svastida Projects Limited (SPL)

Triveni Sugar Limited (TSL)

Triveni Industries Limited (TIL)

Triveni Engineering Limited (TEL)

Triveni Energy Systems Limited (TESL)

(iii) Details of transactions between the Company and related parties and outstanding balances:

	Financial year	Holding Company	Fellow Subsidiaries					Total
		TEIL	SPL	TSL	TIL	TEL	TESL	
Nature of transactions with Related Parties								
Service charges expense	31-Mar-17	68.95	-	-	-	-	-	68.95
	31-Mar-16	68.36	-	-	-	-	-	68.36
Interest income	31-Mar-17	-	36.00	-	16.00	36.00	36.00	124.00
	31-Mar-16	-	24.00	5.92	3.42	24.00	24.00	81.34
Investment in property	31-Mar-17	-	-	-	-	-	-	-
	31-Mar-16	38,323.44	-	-	-	-	-	38,323.44
Reimbursement of expenses	31-Mar-17	-	-	-	-	-	-	-
	31-Mar-16	13.26	-	-	-	-	-	13.26
Loan given	31-Mar-17	-	-	-	-	-	-	-
	31-Mar-16	-	450.00	300.00	200.00	450.00	450.00	1,850.00
Outstanding balances								
Receivable	31-Mar-17	-	504.00	-	217.82	504.00	504.00	1,729.82
	31-Mar-16	-	471.60	-	203.42	471.60	471.60	1,618.22
	01-Apr-15	20,000.00	-	-	-	-	-	20,000.00
Payable	31-Mar-17	18,323.44	-	-	-	-	-	18,323.44
	31-Mar-16	18,323.44	-	-	-	-	-	18,323.44
	01-Apr-15	-	-	-	-	-	-	-

(iv) Terms & conditions:

The transactions with related parties, including establishment charges/ interest income, are made on terms which are at arm's length after taking into consideration market considerations, external benchmarks and adjustment thereof. The outstanding balances at the year-end are unsecured and settlement occurs in cash. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended 31 March 2017 and 31 March 2016.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 18: Capital management

For the purpose of capital management, capital includes total equity of the Company. The primary objective of the capital management is to maximize shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions. The Company may resort to further issue of capital to fund expansion of business. The Company monitors capital structure through gearing ratio which at the end of reporting period was as follows:

	31-Mar-17	31-Mar-16	01-Apr-15
Trade payables (note 10)	14.38	15.33	22.62
Other financial liabilities (note 11)	18,323.44	18,323.44	-
Total debt	18,337.82	18,338.77	22.62
Less: Cash and cash equivalents (note 5(a))	(118.57)	(116.63)	(2,381.87)
Net debt (A)	18,219.25	18,222.14	(2,359.25)
Total equity (note 8 & 9)	26,618.60	26,411.19	26,261.73
Total equity and net debt (B)	44,837.85	44,633.33	23,902.48
Gearing ratio (A/B)	41%	41%	-10%

Presently, other financial liabilities are higher due to recent acquisition of the investment property. The position would be corrected upon funding of investment, including through realisation thereof.

No changes were made in the objectives, policies or process for managing capital during the years ended 31 March 2017 and 31 March 2016.

The Company is not subject to any externally imposed capital requirements.

Note 19: Financial risk management

The Company's financial liabilities comprise of trade payables and other financial liabilities. The Company's financial assets comprise of cash and bank balances and loans. The Company's activities does not expose it to market risk and credit risk. The Company manages its liquidity through internal accruals and capital infusion from the Holding Company.

In view of nascent stage of business, the liquidity ratios are not relevant. Other financial liabilities mainly include amount payable to the Holding Company towards the recently acquired investment property. The operations of the Company during early stages of business will be supported by the Holding Company through loans or through equity infusion, as appropriate. In view of the aforesaid and due to the fact that the major amount of financial liabilities is due to the Holding Company, the maturity of financial liabilities is flexible at this stage.



TRIVENI ENTERTAINMENT LIMITED

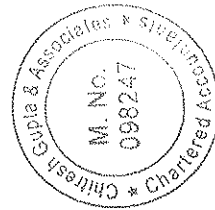
Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 20: Fair value measurements

(i) Financial instruments by category

	31-Mar-17		31-Mar-16		01-Apr-15	
	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost
Financial assets						
Cash and bank balances	-	4,442.38	-	4,610.18	-	5,781.87
Loans	-	1,550.00	-	1,550.00	-	-
Other financial assets	-	558.30	-	188.43	-	384.48
Total financial assets	-	6,550.68	-	6,348.61	-	6,166.35
Financial liabilities						
Trade payables	-	14.38	-	15.33	-	22.62
Other financial liabilities	-	18,323.44	-	18,323.44	-	-
Total financial liabilities	-	18,337.82	-	18,338.77	-	22.62

(ii) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values due to their short-term nature.



TRIVANI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 21: Commitments

	31-Mar-17	31-Mar-16	01-Apr-15
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-	9,000.00

Note 22: Contingent liabilities and contingent assets

	31-Mar-17	31-Mar-16	01-Apr-15
Contingent liabilities			
Claims against the Company not acknowledged as debts (excluding interest and penalty):			
Income tax	448.11	448.11	448.11

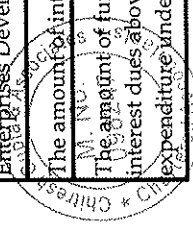
Contingent assets

Based on management analysis, there are no material contingent assets as at 31 March 2017 (31 March 2016: ₹ Nil; 1 April 2015: ₹ Nil).

Note 23: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided here below:

	31-Mar-17	31-Mar-16	01-Apr-15
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year, as at the end of the year	-	-	-
(i) Principal amount	-	-	-
(ii) Interest due on above	-	-	-
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 24: Disclosure on Specified Bank Notes (SBNs)

Pursuant to MCA notification G.S.R. 308(E) dated 30 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs *	Other denomination notes	Total
Closing cash on hand as on 8 November 2016	0.50	0.04	0.54
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	(0.50)	-	(0.50)
Closing cash on hand as on 30 December 2016	-	0.04	0.04

* For the purposes of this clause, 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 8 November 2016.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 25: First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS balance sheet as at 1 April 2015 (the transition date). An explanation of transition from previous GAAP to Ind AS is set out in the following notes.

A. Exemptions and exceptions availed

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

A.1 Ind AS optional exemptions

None of the optional exemptions are availed by the Company.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP (after adjustments to reflect any difference in accounting

A.2.2 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

A.2.3 Classification and measurement of financial assets

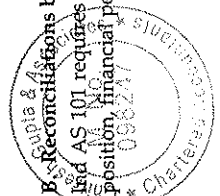
Ind AS 101 requires an entity to assess classification of financial assets (debt instruments) in terms of whether they meet the amortised cost criteria or the fair value criteria based on the facts and circumstances that existed as of the transition date and the Company has followed the same.

A.2.4 Impairment of financial assets

The Company has applied the 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. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. Transition from previous GAAP to Ind AS has not affected the Company's financial position, financial performance and cash flows and therefore there are no reconciliations between previous GAAP and Ind AS.



TRIVENI ENTERTAINMENT LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 26: Recent Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 17 March 2017 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and has amended Ind AS 7 *Statement of Cash Flows*. The amendments to Ind AS 7 requires an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 April 2017. Application of this amendments will not have any recognition and measurement impact. However, it will require additional disclosure in the financial statements.

Note 27: Approval of financial statements


The financial statements were approved for issue by the Board of Directors of the Company on 11 May 2017 subject to approval of shareholders.

As per our report of even date attached

For **Chitresh Gupta & Associates**

Chartered Accountants

Firm's registration number : 017079N



Chitresh Gupta
Partner

Membership No. 98247


Place : Noida (U.P.)

Date : 11/05/17

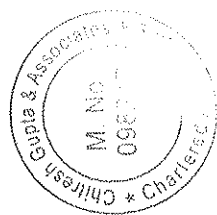
For and on behalf of the Board of Directors of Triveni Entertainment Limited


Suresh Taneja
Director

D No 50026362


Debajit Bagchi
Director

02561220





INDEPENDENT AUDITOR'S REPORT

To the Members of Svastida Projects Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Svastida Projects Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

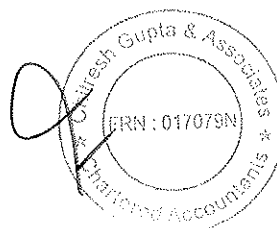
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

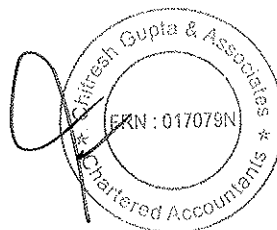
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2017, and its 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

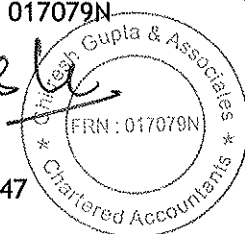
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;



- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position;
 - 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; and
 - IV. The Company has neither held nor dealt in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company. Refer Note No. 24 to the Ind AS financial statements.

For Chitresh Gupta & Associates
Chartered Accountants
Firm Registration No.: 017079N


CA. Chitresh Gupta
Partner
Membership no.: 098247



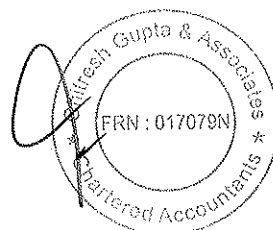
Place : Noida (U.P.)
Date: 11.05.2017

Annexure A to Independent Auditor's Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

1. The Company does not have any fixed assets and hence reporting under clause 3(i) of the Order is not applicable to the Company.
2. The Company does not have any inventory and hence reporting under clause 3(ii) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, reporting under clause 3(iii)(a), clause 3(iii)(b) and clause 3(iii)(c) of the Order is not applicable to the Company.
4. The Company has not granted any loans, made investments or provided any guarantees or security hence reporting under clause 3(iv) of the Order is not applicable to the Company.
5. According to the information and explanations given to us, the Company has not accepted any deposits during the year and hence reporting under clause 3(v) of the Order is not applicable to the Company.
6. The Company is not required to maintain any cost records under sub-section (1) of Section 148 of the Act.
7. (a) The Company is regular in depositing undisputed statutory dues including Income-Tax with the appropriate authority According to the information and explanations given to us, the Company's operation did not give rise to any dues on account of Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, Duty of Customs, Excise Duty, Value added tax, Cess and other material statutory dues. There are no undisputed amounts outstanding and payable as at March 31,2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of Income-Tax, Sales Tax, Service Tax, Duty of Customs, Excise Duty and Value added tax as at March 31,2017 on account of any dispute.
8. The Company has not taken any loans or borrowings from Financial Institutions, Banks and Government and has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.
9. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Short term loans raised during the year were applied for the purposes for which they were raised.
10. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practice in India and according to the information and



explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year. Accordingly, reporting under clause 3(xi) of the Order is not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him .
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Chitresh Gupta & Associates

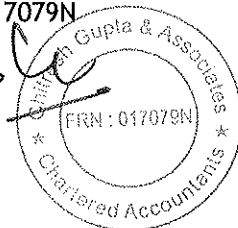
Chartered Accountants

Firm Registration No.: 017079N


CA. Chitresh Gupta

Partner

Membership no.: 098247



Place : Noida (U.P.)

Date: 11.05.2017

Annexure - B to the Independent 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 **Svastida Projects Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Act, 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.

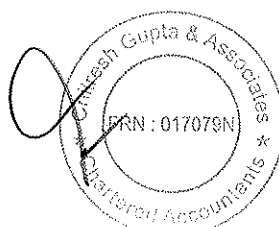
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 Ind AS 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.

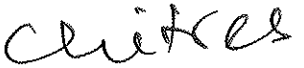
Inherent Limitations of Internal Financial Controls over Financial Reporting

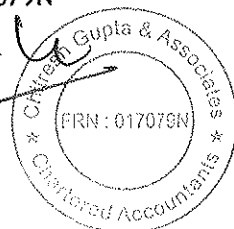
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 March 31, 2017, 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.

For **Chitresh Gupta & Associates**
Chartered Accountants
Firm Registration No.: 017079N


CA. Chitresh Gupta
Partner
Membership no.: 098247



Place : Noida (U.P.)
Date: 11.05.2017

SVASTIDA PROJECTS LIMITED

Balance Sheet as at March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16	01-Apr-15
ASSETS				
Non-current assets				
Income tax assets (net)	2	3.30	2.16	-
Total non-current assets		3.30	2.16	-
Current assets				
Financial assets				
i. Cash and cash equivalents	3 (a)	119.10	107.54	48.73
ii. Bank balances other than cash and cash equivalents	3 (b)	107.37	200.00	-
iii. Other financial assets	4	4.15	8.65	-
Other current assets	5	20,000.00	20,000.00	20,000.00
Total current assets		20,230.62	20,316.19	20,048.73
Total assets		20,233.92	20,318.35	20,048.73
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6	20,500.00	20,500.00	20,500.00
Other equity	7	(781.57)	(664.70)	(529.92)
Total equity		19,718.43	19,835.30	19,970.08
LIABILITIES				
Current liabilities				
Financial liabilities				
i. Borrowings	8	450.00	450.00	-
ii. Trade payables	9	11.50	11.45	72.65
iii. Other financial liabilities	10	53.99	21.60	-
Other current liabilities	11	-	-	6.00
Total current liabilities		515.49	483.05	78.65
Total liabilities		515.49	483.05	78.65
Total equity and liabilities		20,233.92	20,318.35	20,048.73

The accompanying notes 1 to 27 form an integral part of the financial statements

As per our report of even date attached

For Chitresh Gupta & Associates

Chartered Accountants

Firm's registration number : 017079N

Chitresh Gupta

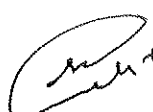
Partner

Membership No. 98247

Place : Noida (U.P.)

Date : 11/05/2017

For and on behalf of the Board of Directors of Svastida Projects Limited



Satvinder Singh Walia
Director

DIN 08296589



Debajit Bagchi
Director

02561320



SVASTIDA PROJECTS LIMITED

Statement of profit and loss for the year ended March 31, 2017

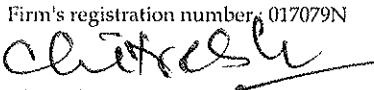
(All amounts in ₹ thousands, unless otherwise stated)

	Note No.	31-Mar-17	31-Mar-16
Other income	12	11.39	10.82
Total income		11.39	10.82
Expenses			
Finance costs	13	36.00	24.57
Other expenses	14	92.26	120.40
Total expenses		128.26	144.97
Loss before tax		(116.87)	(134.15)
Tax expense:			
- Current tax	15	-	0.63
- Deferred tax	15	-	-
Total tax expense		-	0.63
Loss for the year		(116.87)	(134.78)
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
B (ii) Income tax relating to items that may be reclassified to profit & loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(116.87)	(134.78)

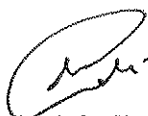
Earnings/(loss) per equity share of ₹ 1 each			
Basic	16	(0.01)	(0.01)
Diluted	16	(0.01)	(0.01)

The accompanying notes 1 to 27 form an integral part of the financial statements

As per our report of even date attached

For Chitresh Gupta & Associates
Chartered Accountants
Firm's registration number: 017079N

Chitresh Gupta
Partner
Membership No. 98247

For and on behalf of the Board of Directors of Svastida Projects Limited


Satvinder Singh Walia
Director


Debajit Bagchi
Director

DIN 00296589

02561820

Place : Noida (U.P.)

Date : 11/05/2017



SVASTIDA PROJECTS LIMITED

Statement of changes in equity for the year ended March 31, 2017
 (All amounts in ₹ thousands, unless otherwise stated)

A. Equity share capital

Equity shares of ₹ 1 each issued, subscribed and fully paid up

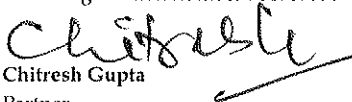
As at 1 April 2015	20,500.00
Changes in equity share capital	-
As at 31 March 2016	20,500.00
Changes in equity share capital	-
As at 31 March 2017	20,500.00

B. Other equity

	Reserves and surplus	Total other equity
	Retained earnings	
Balance as at 1 April 2015	(529.92)	(529.92)
Loss for the year	(134.78)	(134.78)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(134.78)	(134.78)
Balance as at 31 March 2016	(664.70)	(664.70)
Loss for the year	(116.87)	(116.87)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the year	(116.87)	(116.87)
Balance as at 31 March 2017	(781.57)	(781.57)

The accompanying notes 1 to 27 form an integral part of the financial statements


As per our report of even date attached

For **Chitresh Gupta & Associates**
 Chartered Accountants
 Firm's registration number : 017079N

 Chitresh Gupta
 Partner
 Membership No. 98247


Place : Noida (U.P.)
 Date : 11/05/2017



For and on behalf of the Board of Directors of Svastida Projects Limited


 Satvinder Singh Walia
 Director

0123 0296589


 Debajit Bagchi
 Director

02561320

SVASTIDA PROJECTS LIMITED

Statement of cash flows for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

	31-Mar-17	31-Mar-16
Cash flows from operating activities		
Loss before tax	(116.87)	(134.15)
Adjustments for		
Interest income	(11.39)	(10.82)
Finance costs	36.00	24.57
Working capital adjustments :		
Change in trade payables	0.05	(61.20)
Change in financial assets	92.63	(200.00)
Change in other liabilities	-	(6.00)
Cash generated from/(used in) operations	0.42	(387.60)
Income tax paid	(1.14)	(2.79)
Net cash outflow from operating activities	(0.72)	(390.39)
Cash flows from investing activities		
Interest received	15.89	2.17
Net cash inflow from investing activities	15.89	2.17
Cash flows from financing activities		
Proceeds from short term borrowings	-	450.00
Interest paid	(3.61)	(2.97)
Net cash inflow/(outflow) from financing activities	(3.61)	447.03
Net increase/(decrease) in cash and cash equivalents	11.56	58.81
Cash and cash equivalents at the beginning of the year (refer note 3 (a))	107.54	48.73
Cash and cash equivalents at the end of the year (refer note 3 (a))	119.10	107.54

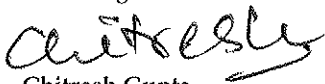
The accompanying notes 1 to 27 form an integral part of the financial statements

As per our report of even date attached

For Chitresh Gupta & Associates

Chartered Accountants

Firm's registration number : 017079N



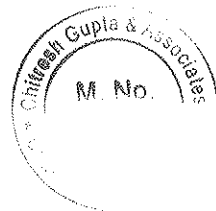
Chitresh Gupta

Partner


Membership No. 98247

Place : Noida (U.P.)

Date : 11/05/2017



For and on behalf of the Board of Directors of Svastida Projects Limited



Satvinder Singh Walia

Director

DIN 00296589



Debajit Bagchi

Director

02561320

SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017

Corporate information

Svastida Projects Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Holding Company, Triveni Engineering & Industries Limited owns 100% of equity share capital of the Company. The registered office of the Company is located at A-44, Hosiery Complex, Phase II extension, Noida, Uttar Pradesh- 201305.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1 April 2015. Refer note 25 for the details of first-time adoption exemptions availed by the Company and an explanation of transition from previous GAAP to Ind AS.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

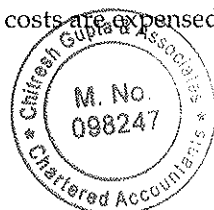
(b) Revenue recognition

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

(c) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(d) Income tax

The Income tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred tax assets and liabilities are recognised for all temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted by the end of the reporting period and are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provision is measured at the present value of cash flows estimated to settle the present obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(f) Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.
- **Fair value through other comprehensive income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109 *Financial Instruments*, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss associated with its financial assets carried at amortised cost and FVTOCI debt instruments.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

(g) Financial liabilities and equity instruments

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

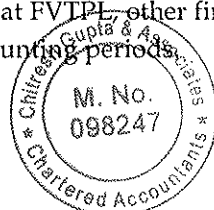
An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial liabilities

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(ii) Measurement

Equity instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Company classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.
- **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

(iii) Derecognition

Equity instruments

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 2: Income tax balances

	31-Mar-17	31-Mar-16	01-Apr-15
Income tax assets			
Tax refund receivable (net)	3.30	2.16	-
	3.30	2.16	-
Income tax liabilities			
Provision for income tax (net)	-	-	-
	-	-	-

Note 3: Cash and bank balances

(a) Cash and cash equivalents

	31-Mar-17	31-Mar-16	01-Apr-15
At amortised cost			
Balances with banks	119.10	107.54	48.73
- in current accounts			
Total cash and cash equivalents	119.10	107.54	48.73

(b) Bank balances other than cash and cash equivalents

	31-Mar-17	31-Mar-16	01-Apr-15
At amortised cost			
Balances with banks	107.37	200.00	-
- in fixed deposits (original maturity exceeding three months but upto one year)			
Total bank balances other than cash and cash equivalents	107.37	200.00	-



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 4: Other financial assets

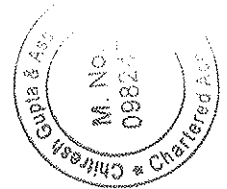
	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Interest accrued on bank deposits	4.15	-	8.65	-	-	-
Total other financial assets	4.15	-	8.65	-	-	-

Note 5: Other assets

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Capital advances	20,000.00	-	20,000.00	-	20,000.00	-
Total other assets	20,000.00	-	20,000.00	-	20,000.00	-

Note 6: Equity share capital

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
AUTHORISED Equity shares of ₹ 1 each	4,00,00,000	40,000.00	4,00,00,000	40,000.00	4,00,00,000	40,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP Equity shares of ₹ 1 each	2,05,00,000	20,500.00	2,05,00,000	20,500.00	2,05,00,000	20,500.00



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

(i) Movements in equity share capital

	Number of shares	Amount
As at 1 April 2015	2,05,00,000	20,500.00
Movement during the year	-	-
As at 31 March 2016	2,05,00,000	20,500.00
Movement during the year	-	-
As at 31 March 2017	2,05,00,000	20,500.00

Terms and rights attached to equity shares

The Company has only one class of equity shares with a par value of ₹ 1/- per share. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-17		31-Mar-16		01-Apr-15	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Triveni Engineering & Industries Limited (Holding Company)	2,05,00,000	100%	2,05,00,000	100%	2,05,00,000	100%



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 7: Other equity

	31-Mar-17	31-Mar-16	01-Apr-15
Retained earnings	(781.57)	(664.70)	(529.92)
Total other equity	(781.57)	(664.70)	(529.92)

(i) Retained earnings

	31-Mar-17	31-Mar-16	31-Mar-15
Opening balance	(664.70)	(529.92)	(529.92)
Net loss for the year	(116.87)	(134.78)	(134.78)
Closing balance	(781.57)	(664.70)	(664.70)

The amount that can be distributed by the company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013.

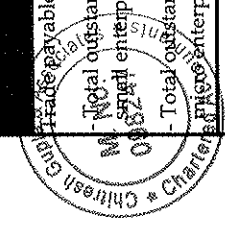
Note 8: Current borrowings

	31-Mar-17	31-Mar-16	01-Apr-15
Unsecured- at amortised cost			
Repayable on demand	450.00	450.00	-
- Loan from related party (refer note 17)			
Total current borrowings	450.00	450.00	-

(i) The weighted average effective interest rate on loans is 8% per annum (31 March 2016: 8% per annum, 1 April 2015: Nil).

Note 9: Trade payables

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Trade payables (at amortised cost)	-	-	-	-	-	-
- Total outstanding dues of micro enterprises and small enterprises (refer note 23)	11.50	-	11.45	-	72.65	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total trade payables	11.50	-	11.45	-	72.65	-



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 10: Other financial liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
At amortised cost						
Interest accrued	53.99	-	21.60	-	-	-
Total other financial liabilities	53.99	-	21.60	-	-	-

Note 11: Other liabilities

	31-Mar-17		31-Mar-16		01-Apr-15	
	Current	Non-current	Current	Non-current	Current	Non-current
Statutory remittances	-	-	-	-	6.00	-
Total other liabilities	-	-	-	-	6.00	-

Note 12: Other income

	31-Mar-17		31-Mar-16	
	Current	Non-current	Current	Non-current
Interest income from bank deposits	11.39	-	11.39	10.82
Total other income	11.39	-	11.39	10.82



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 13: Finance costs

	31-Mar-17	31-Mar-16
Interest on loan	36.00	24.57
Total finance costs	36.00	24.57

Note 14: Other expenses

	31-Mar-17	31-Mar-16
Rates and taxes	2.01	7.96
Legal and professional expenses	9.80	23.45
Payment to Auditors (see (i) below)	11.50	19.88
Service charges	68.95	68.36
Miscellaneous expenses	-	0.75
Total other expenses	92.26	120.40

(i) Payment to Auditors

	31-Mar-17	31-Mar-16
Statutory audit fee	11.50	19.88
Total payment to auditors	11.50	19.88



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 15: Income tax expense

Income tax recognised in profit or loss

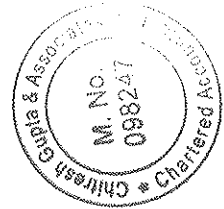
	31-Mar-17	31-Mar-16
Current tax (in respect of the prior years)	-	0.63
Deferred tax	-	-
Total income tax expense recognised in profit or loss	-	0.63

Reconciliation of income tax expense and the accounting profit multiplied by Company's tax rate:

	31-Mar-17	31-Mar-16
Loss before tax	(116.87)	(134.15)
Income tax expense calculated at 29.87% (2016: 30.9%)	(35.00)	(41.00)
Effect of expenses that is non-deductible in determining taxable profit	35.00	41.00
Adjustments recognised in the current year in relation to the current tax of prior years	-	0.63
Total income tax expense recognised in profit or loss	-	0.63

Note 16: Earnings per share

	31-Mar-17	31-Mar-16
Loss for the year attributable to owners of the Company [A]	(116.87)	(134.78)
Weighted average number of equity shares for the purposes of basic EPS/ diluted EPS [B]	2,05,00,000	2,05,00,000
Basic earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.01)	(0.01)
Diluted earnings/(loss) per equity share (face value of ₹ 1 per share) [A/B]	(0.01)	(0.01)



VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY None					
Penalty					
Punishment					
Compounding					
B. DIRECTORS None					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT None					
Penalty					
Punishment					
Compounding					

For Triveni Entertainment Limited

Suresh Taneja
(Director)
DIN: 00028332

Debajit Bagchi
(Director)
DIN: 02561320

SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017

(All amounts in ₹ thousands, unless otherwise stated)

Note 17: Related party transactions

(i) Related parties where control exists

(a) Triveni Engineering & Industries Limited (Holding Company) (TEIL)

(ii) Related parties with whom transactions have taken place :

(a) Holding company

Triveni Engineering & Industries Limited (TEIL)

(b) Fellow Subsidiary

Triveni Entertainment Limited (TENL)

(iii) Details of transactions between the Company and related parties and outstanding balances:

	Financial year	Holding Company	Fellow Subsidiary	Total
		TEIL	TENL	
Nature of transactions with Related Parties				
Service charges expense	31-Mar-17	68.95	-	68.95
	31-Mar-16	68.36	-	68.36
Interest expense	31-Mar-17	-	36.00	36.00
	31-Mar-16	-	24.00	24.00
Loan taken	31-Mar-17	-	-	-
	31-Mar-16	-	450.00	450.00
Outstanding balances				
Receivable	31-Mar-17	20,000.00	-	20,000.00
	31-Mar-16	20,000.00	-	20,000.00
	01-Apr-15	20,000.00	-	20,000.00
Payable	31-Mar-17	-	504.00	504.00
	31-Mar-16	-	471.60	471.60
	01-Apr-15	61.42	-	61.42

(iv) Terms & conditions:

The transactions with related parties, including establishment charges/ interest expense, are made on terms which are at arm's length after taking into consideration market considerations, external benchmarks and adjustment thereof. The outstanding balances at the year-end are unsecured and settlement occurs in cash. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended 31 March 2017 and 31 March



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 18: Capital management

The Company is yet to start business activities and hence, gearing ratio as at the end of the reporting period is not indicative of the capital structure which the Company may like to adopt after commencement of the business. The resultant capital structure will appropriately be decided based on the business requirements and the industry benchmarks.

The Company is not subject to any externally imposed capital requirements.

Note 19: Financial risk management

The Company's financial liabilities comprise of borrowings, trade payables and other financial liabilities. The Company's financial assets are presently nominal and comprise of cash and bank balances. The Company's activities does not expose it to market risk and credit risk. The Company manages its liquidity through internal accruals and capital infusion from the Holding Company.

In view of nascent stage of business, the liquidity ratios are not relevant. Financial liabilities mainly include amount payable to the fellow subsidiary towards the loan. The operations of the Company during early stages of business will be supported by the Holding Company through loans or through equity infusion, as appropriate. In view of the aforesaid and due to the fact that the major amount of financial liabilities is due to the fellow subsidiary, the maturity of financial liabilities is flexible at this stage.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 20: Fair value measurements

(i) Financial instruments by category

	31-Mar-17		31-Mar-16		01-Apr-15	
	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost	FVTPL/ FVTOCI	Amortised cost
Financial assets						
Cash and bank balances	-	226.47	-	307.54	-	48.73
Other financial assets	-	4.15	-	8.65	-	-
Total financial assets	-	230.62	-	316.19	-	48.73
Financial liabilities						
Borrowings	-	450.00	-	450.00	-	-
Trade payables	-	11.50	-	11.45	-	72.65
Other financial liabilities	-	53.99	-	21.60	-	-
Total financial liabilities	-	515.49	-	483.05	-	72.65

(ii) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values due to their short-term nature.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 21: Commitments

	31-Mar-17	31-Mar-16	01-Apr-15
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	9,290.00	9,290.00	9,290.00

Note 22: Contingent liabilities and contingent assets

Based on management analysis, there are no material contingent liabilities and contingent assets as at 31 March 2017 (31 March 2016: ₹ Nil; 1 April 2015: ₹ Nil).

Note 23: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the intimation received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided here below:

	31-Mar-17	31-Mar-16	01-Apr-15
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;			
as at the end of the year			
(i) Principal amount	-	-	-
(ii) Interest due on above	-	-	-
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.			
	-	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006			
	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and			
	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006			
	-	-	-



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 24: Disclosure on Specified Bank Notes (SBNs)

Pursuant to MCA notification G.S.R. 308(E) dated 30 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs *	Other denomination notes	Total
Closing cash on hand as on 8 November 2016	-	-	-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash on hand as on 30 December 2016	-	-	-

* For the purposes of this clause, 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 8 November 2016.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 25: First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS balance sheet as at 1 April 2015 (the transition date). An explanation of transition from previous GAAP to Ind AS is set out in the following notes.

A. Exemptions and exceptions availed

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

A.1 Ind AS optional exemptions

None of the optional exemptions are availed by the Company.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP (after adjustments to reflect any difference in accounting

A.2.2 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

A.2.3 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets (debt instruments) in terms of whether they meet the amortised cost criteria or the fair value criteria based on the facts and circumstances that existed as of the transition date and the Company has followed the same.

A.2.4 Impairment of financial assets

The Company has applied the 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. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. Transition from previous GAAP to Ind AS has not affected the Company's financial position, financial performance and cash flows and therefore there are no reconciliations between previous GAAP and Ind AS.



SVASTIDA PROJECTS LIMITED

Notes to the financial statements for the year ended March 31, 2017
(All amounts in ₹ thousands, unless otherwise stated)

Note 26: Recent Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 17 March 2017 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and has amended Ind AS 7 *Statement of Cash Flows*. The amendments to Ind AS 7 requires an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 April 2017. Application of this amendments will not have any recognition and measurement impact. However, it will require additional disclosure in the financial statements.

Note 27: Approval of financial statements

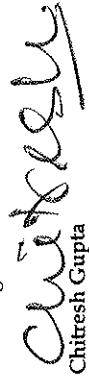
The financial statements were approved for issue by the Board of Directors of the Company on 11 May 2017 subject to approval of shareholders.

As per our report of even date attached

For Chitresh Gupta & Associates

Chartered Accountants

Firm's registration number : 017079N


Chitresh Gupta


Partner

Membership No. 98247

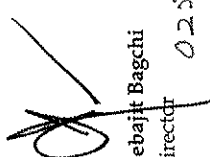
Place : Noida (U.P.)

Date : 11/05/2017

For and on behalf of the Board of Directors of Svastida Projects Limited


Satvinder Singh Walia
Director

DIN 50296589


Debajit Bagchi
Director

02561320

