

Independent Auditors' Report

To
The Members of
NCC Oil and Gas Limited

Report on the Standalone Ind AS financial statements

We have audited the accompanying standalone Ind AS financial statements of NCC Oil and Gas Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the standalone 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 standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2017, and its loss 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 sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity dealt by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act;
 - e. On the basis of written representations received from the directors as on March 31, 2017, and 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 Auditor's) 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 all pending litigations on its financial position in its financial statements - Refer Note 9.a to the standalone Ind AS financial statements;
 - ii. the Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund.
 - iv. the Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company, Refer Note 9.e to the standalone Ind AS financial statements.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S




V K Muralidhar
Partner
Membership No.201570

Hyderabad, May 11, 2017

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of NCC Oil and Gas Limited)

- (i) The company does not have any fixed assets. Hence, the paragraph 3(i) of the Order are not applicable.
- (ii) The company does not have any inventories. Hence, the paragraph 3(ii) of the Order are not applicable.
- (iii) 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 Companies Act, 2013 and accordingly paragraph 3 (iii) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) (d) of the Companies Act, 2013 for the Company. Accordingly, paragraph 3 (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us and according to the books and records as produced and examined by us in accordance with the generally accepted auditing practices in India, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed applicable statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Value Added Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, Excise Duty or Customs Duty were in arrears, as at 31st March 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, Customs Duty, Excise Duty or Value Added Tax which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the company does not have loans or borrowings from any financial institutions, bank, government or debenture holders. Hence, paragraph 3(viii) of the Order are not applicable.




- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) During the course of our examination of the books and other records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided during the year. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with 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.
- (xiv) 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. Accordingly, paragraph 3(xiv) of the Order are not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him during the year.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Hyderabad, May 11, 2017



for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S


K Muralidhar
Partner
Membership No.201570

**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 NCC Oil and Gas Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 ICAI.



Hyderabad, May 11, 2017

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S


WK Muralidhar
Partner
Membership No.201570

NCC OIL & GAS LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

(Amount in Thousands)

Description	Note	As At March 31, 2017		As At March 31, 2016		As At March 31, 2015	
ASSETS							
1. Current assets							
(b) Financial Assets							
(i) Cash and cash equivalents	3	332.56		342.12		367.40	
		<u>332.56</u>		<u>342.12</u>		<u>367.40</u>	
TOTAL							
EQUITY AND LIABILITIES							
1. Equity							
(a) Equity Share capital	4	500.00		500.00		500.00	
(b) Other Equity	5	(176.03)		(166.47)		(157.88)	
		<u>323.97</u>		<u>333.53</u>		<u>342.12</u>	
2. Current liabilities							
(a) Trade payables	6	8.59		8.59		25.28	
		<u>8.59</u>		<u>8.59</u>		<u>25.28</u>	
Total							
		<u>332.56</u>		<u>342.12</u>		<u>367.40</u>	
Corporate Information & Significant Accounting Policies							
See accompanying notes to the financial statements							
	1 & 2						

As per our Audit report of even date attached
for M. Bhaskara Rao & Co.
Chartered Accountants


V.K. Muralidhar
Partner



for and on behalf of the Board


Sri NR Alluri
Director
DIN:00026723


Sri ASN Raju
Director
DIN:00017416

Place : Hyderabad

Date : 11/5/2017

NCC OIL & GAS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(Amount in Thousands)

Description	Note	Year Ended March 31, 2017		Year Ended March 31, 2016	
REVENUE					
Revenue from operations					
Other Income					
Total Revenue			-		-
EXPENDITURE					
Finance Costs	7	0.98		-	
Other Expenses	8	8.59		8.59	
Total Expenses			9.57		8.59
Profit/(Loss) Before Tax			(9.57)		(8.59)
Less: Tax Expense			0		0
Profit/(Loss) for the Year			(9.57)		(8.59)
Other Comprehensive Income			-		-
Total Comprehensive Income for the Year			(9.57)		(8.59)
Earnings per Share of face value of Rs.10/- each					
Basic			(0.19)		(0.17)
Diluted			(0.19)		(0.17)
Corporate Information & Significant Accounting Policies	1 & 2				
See accompanying notes to the financial statements					


As per our Audit report of even date attached
for M.Bhaskara Rao & Co.
Chartered Accountants


V.K. Muralidhar
Partner



for and on behalf of the Board


Sri NR Alluri
Director
DIN:00026723


Sri ASN Raju
Director
DIN:00017416

Place : Hyderabad

NCC OIL & GAS LIMITED
Cash Flow Statement for the Year ended March 31, 2017

(Amount in Thousands)


Description	Year ended March 31, 2017	Year ended March 31, 2016
A. Cash Flow from operating activities:		
Net Loss before taxation and extra ordinary Items	(9.57)	(8.59)
Adjustment for Changes in		
Trade payables and Other Liabilities	0	(16.69)
Cash used in operations	(9.57)	(25.28)
Net cash used in operating activities	(9.57)	(25.28)
B. Cash Flow from Investing Activities:	0	0
Net cash generated/ (used) in Investing Activities	0	0
C. Cash flow from Financing activities:	0	0
Net cash generated/ (used) in Financing Activities	0	0
Net change in Cash and Cash Equivalents (A+B+C)	(9.57)	(25.28)
Cash and Cash Equivalents (Opening Balance)	342.12	367.40
Cash and Cash Equivalents (Closing Balance)	332.56	342.12

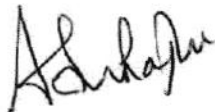
As per our Audit report of even date attached
for M.Bhaskara Rao & Co.
Chartered Accountants

for and on behalf of the Board


V.K. Muralidhar
Partner




Sri NR Alluri
Director
DIN:00026723


Sri ASN Raju
Director
DIN:00017416

Date : 11/5/2017

NCC OIL & GAS LIMITED
Notes forming part of the Financial Statements as at March 31, 2017

(Amount in Thousands)

Notes No	Description	As At March 31, 2017		As At March 31, 2016		As At March 31, 2015	
3	Cash and Cash Equivalents:						
	Cash on Hand	0.05		0.05		0.05	
	Balances with Scheduled Banks:						
	- in Current Account	332.51		342.07		367.40	
	Total		332.56		342.12		367.45



NCC OIL & GAS LIMITED
Notes forming part of the Financial Statements as at March 31, 2017

(Amount in Thousands)

Notes No	Description	As At March 31, 2017		As At March 31, 2016		As At March 31, 2015	
6	Trade payables - (refer 18.a) Services & Expenses		8.59		8.59		25.28
		Total	8.59		8.59		25.28



STATEMENT OF CHANGES IN EQUITY NCC OIL AND GAS LIMITED

Statement of Changes in Equity for the year ended March 31, 2017

(Amount in Thousands)

A. Equity Share Capital

Description	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
No of Shares Authorised	50	-	50
No of Shares Issued	50	-	50
No of Shares Subscribed and paidup	50	-	50
Face Value	10/-	-	10/-
Equity Share Capital	500	-	500

B. Other Equity

(Amount in Thousands)

Description	Retained Earnings	Reserves	Total
		Others	
Opening balance as at April 1, 2016	(166.47)	-	(166.47)
Changes in accounting policy / prior period errors	-	-	-
Restated balance at the beginning of the reporting period	-	-	-
Total comprehensive income for the year	-	-	-
Dividends	-	-	-
Transfer to retained earnings	(9.57)	-	(9.57)
Any other changes (to be specified)	-	-	-
Balance at the end of the March 31, 2017	(176.03)	-	(176.03)



NCC OIL & GAS LIMITED

Notes forming part of the Financial Statements for the Period ended March 31, 2017

(Amount in Thousands)

Notes No	Description	Year Ended March 31, 2017		Year Ended March 31, 2016	
7	Finance Costs				
	Bank Charges	0.98			
	Total		0.98		-
8	Other Expenses				
	Auditors' Remuneration	8.59		8.59	
	Total		8.59		8.59



Notes No 9 : Additional information to the Financial Statements

9.a Contingent Liabilities – Nil (Previous Year: Nil)

9.b The Company has not received any information from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the period end together with interest paid / payable as required under the said Act have not been given.

9.c Earnings per Share

S.No	Particulars	Year Ended March 31, 2017	Year Ended March 31, 2016
		Rupees	Rupees
a)	Net Profit/(Loss) available for equity shareholders	(9.57)	(8.59)
		Nos.	Nos.
b)	Weighted Average number of equity shares for Basic EPS	50	50
c)	Weighted Average number of equity shares for Diluted EPS	50	50
d)	Face value per share	10/-	10/-
e)	Basic EPS	(0.19)	(0.17)
g)	Diluted EPS	(0.19)	(0.17)

9.d Related Party Transactions

Following is the list of related parties and relationships


Name of the Related Party	Relationship
NCC Limited	Holding Company

During the year, there were no transactions with related parties.

9.e Specified Bank Notes Disclosure (SBN's)

Particulars	SBNs	denomination notes	Total
Closing cash in hand as on November 8,2016	-	0.05	0.05
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2016	-	0.05	0.05

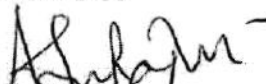
For M. Bhaskara Rao & Co,
Chartered Accountant,


V.K.Muralidhar,
Partner



Signatures to the Notes of Accounts 1 to 9c
For and on behalf of the Board


Sri NR Alluri
Director
DIN:00026723


Sri ASN Raju
Director
DIN:00017416

Place: Hyderabad

Date: 11/5/2017

NCC OIL & GAS LIMITED
Notes forming part of the Financial Statements

(Amount in Thousands)

Notes No	Description	As at March 31, 2017		As At March 31, 2016		As At April 1, 2015	
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
4	Share Capital						
	Authorised		500		500		500
	50,000 Equity Shares of Rs.10/-each		500		500		500
4.a	Issued, Subscribed And Paid Up						
	50,000 Equity Shares of Rs.10/-each fully paid		500		500		500
	Total		500		500		500
4.a	Reconciliation of the number of Shares Outstanding:	Rupees		As At March 31, 2016		As At April 1, 2015	
		Nos	Nos	Nos	Nos	Nos	Nos
	At the beginning of the year		50		50		50
4.b	At the end of the year		50		50		50
	The company has only one class of shares - Equity shares having a par value of Rs. 10/- per each share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board is subject to approval by the shareholders in the ensuing Annual General Meeting.						
	In the event of liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each share holder.						
4.c	Shares held by the Holding Company:						
	Description	As At March 31, 2017		As At March 31, 2016		As At April 1, 2015	
		Number	Amount	Number	Amount	Number	Amount
4.d	NCC LIMITED - Holding Company	40	400	40	400	40	400
	Details of shareholders holding more than 5% of shares in the Company:						
	Description	As At March 31, 2017		As At March 31, 2016		As At April 1, 2015	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	NCC LIMITED - Holding Company	40.00	80%	40.00	80%	40.00	80%
	SLM Consultants Pvt. Ltd.	9.80	19.6%	9.80	19.6%	9.80	19.6%

5. Other Equity

Description	Retained Earnings	Reserves	Total
		Others	
Opening balance as at April 1, 2016	(166.47)	-	(166.47)
Changes in accounting policy / prior period adjustments	-	-	-
Restated balance at the beginning of the year	-	-	-
Total comprehensive income for the year	-	-	-
Dividends	-	-	-
Transfer to retained earnings	(9.57)	-	(9.57)
Any other changes (to be specified)	-	-	-
Balance at the end of the March 31, 2017	(176.03)	-	(176.03)

NCC OIL & GAS LIMITED

Additional Financial Disclosures (Fit For Consolidation by NCC Ltd) - Year Ended March 31, 2017

A Investment Property - Fair Value Disclosures NOT APPLICABLE

B Unrecognised deductible temporary differences, unused tax losses and unused tax credits

	Amount in Thousands		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Deductible temporary differences, unused tax losses and unused tax credits			
-Unused Business and Depreciation loss	176.03	166.47	157.88
	-	-	-
	<u>176.03</u>	<u>166.47</u>	<u>157.88</u>

C Financial instruments

Capital management

The Company's capital management objective is to maximise the total shareholder return by optimising cost of capital through flexible capital structure that supports growth. Further, the Company ensures optimal credit risk profile to maintain / enhance credit rating.

The Company determines the amount of capital required on the basis of long-term strategic plans. The funding requirements are met through long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital and other revenue reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents.

The following table summarises the capital of the Company:

Amount in Thousands

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity	323.97	333.53	342.12
Long Term Borrowings	-	-	-
Short Term Borrowings and Payables	-	-	-
Cash and cash equivalents	(332.56)	(333.53)	(367.40)
Net debt	(332.56)	(333.53)	(367.40)
Total capital (equity + net debt)	(8.59)	-	(25.28)

Categories of financial instruments

Amount in Thousands

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Financial assets			
Measured at amortised cost			
Cash and bank balances	332.56	333.53	367.40
Loans and Advances - Measured at Cost	-	-	-
Financial liabilities			
Measured at cost	-	-	-



The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2016:

	Carrying amount	Amount in Thousands			Total contracted cash flows
		upto 1 year	1-3 year	More than 3 year	
Accounts payable and acceptances	8.59	8.59	-	-	8.59
Borrowings	-	-	-	-	-
Other Financial Liabilities	-	-	-	-	-
Total	8.59	8.59	-	-	8.59

The table below provides details of financial assets as at March 31, 2016:

	Carrying amount
Cash and Cash Equivalents	333.53
Loans and Advances	-
Total	333.53

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at April 01, 2015:

	Carrying amount	Amount in Thousands			Total contracted cash flows
		upto 1 year	1-3 year	More than 3 year	
Accounts payable and acceptances	25.28	25.28	-	-	25.28
Borrowings	-	-	-	-	-
Other Financial Liabilities	-	-	-	-	-
Total	25.28	25.28	-	-	25.28

The table below provides details of financial assets as at April 01, 2015:

	Carrying amount
Cash and Cash Equivalents	367.40
Loans and Advances	-
Total	367.40

D Fair value measurements

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

	Fair value hierarchy	Amount in Thousands					
		As at		As at		As at	
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets							
Financial assets at amortised cost:							
Cash and bank balances	Level 2	332.56	332.56	333.53	333.53	367.40	367.40
Loans and Advances - Measured at Cost		-	-	-	-	-	-
Financial liabilities							
Financial liabilities at cost:		-	-	-	-	-	-

The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models.

E Income Tax and Deferred Tax Reconciliations

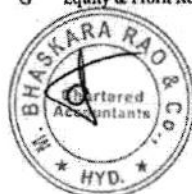
NOT APPLICABLE

F Unused Banking Facility

NOT APPLICABLE

G Equity & Profit Reconciliations

Refer Note 2.10 to Ind AS Financial Statements



Financial risk management objectives

The company's business activities exposed to a variety of financial risk viz., market risk, credit risk and liquidity risk. The company's focus is to estimate a vulnerability of financial risk and to address the issue to minimize the potential adverse effects of its financial performance.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. There are no significant exposure to market risk considering the current status of its project and other operations of the Company.

Interest rate risk

Out of total borrowings, large portion represents short term borrowings from Holding Company. The interest rate applicable is not subjected to fluctuations and interest rate risks.

Equity risks

The company is exposed only to non-listed equity investments and as a policy matter the company bringing down the equity investment exposure to the various companies. The company continuously in the process of disinvestment of its investments in the companies. As the exposure has come down significantly and does not have any equity investment in the listed entities, the impact of change in equity price on profit or loss is not significant.

Credit risk management

Credit Risk refers to the risk for a counter party default on its contractual obligation resulting a financial loss to the company. The maximum exposure of the financial assets represents advances given by the Company.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by credit rating agencies.

Liquidity risk management

The Company manages liquidity risk by maintaining borrowing facilities from its group companies, by continuously monitoring forecast and actual cash flows for the projects undertaken by the Company.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2017:

	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Accounts payable and acceptances	8.59	8.59	-	-	8.59
Borrowings	-	-	-	-	-
Other Financial Liabilities	-	-	-	-	-
Total	8.59	8.59	-	-	8.59

The table below provides details of financial assets as at March 31, 2017:

	Carrying amount
Cash and Cash Equivalents	332.56
Loans and Advances	-
Total	332.56

