

Independent Auditors' Report

To
**The Members of
Vaidehi Avenues Limited**

Report on the Standalone Ind AS financial statements

We have audited the accompanying standalone Ind AS financial statements of **Vaidehi Avenues Limited** ("the Company"), which comprises of 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 no pending litigations as on March 31, 2017 requiring disclosure in the 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 No.6 to the standalone Ind AS financial statements.

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

M. V Ramana Murthy
Partner

Membership No. 206439

Hyderabad, May 10, 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 Vaidehi Avenues Limited)

(i) In respect of its Fixed Assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) According to the information and explanations given to us, the fixed assets have been physically verified during the year by the Management in accordance with a programme of verification, which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company and the nature of their assets, The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of its inventories:

According to information and explanations given to us, the Company did not deal in any Inventory during the year and accordingly requirements of paragraph 3(ii) of the order are not applicable to the company.

- (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 Act and accordingly paragraph 3(iii) of the Order are not applicable, at present.
- (iv) According to the information and explanations given to us, the company has neither granted any loans, guarantees, securities nor made any investments covered under provisions of section 185 and 186 of the Act and accordingly paragraph 3(iv) of the Order is not applicable to the Company at present.
- (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 to the Company.
- (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 Act for the Company.
- (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 is regular in depositing undisputed statutory dues including income tax, service tax, and any other material statutory dues applicable to it with the appropriate authorities during the year. The provisions of provident fund Act, sales tax, Wealth tax, Customs Duty, Value Added tax and cess, employees' state insurance and excise duty are not applicable to at present.
- (b) There were no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, customs duty, value added tax and cess which were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax or duty of customs or duty of excise or value added tax or cess that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institutions, bank or government. The company has not issued any debentures and accordingly, provisions of paragraph 3(viii) relating to default in repayment of dues to debenture holders are not applicable to the company at present.
- (ix) According to the information and explanations given to us, the Company has neither raised monies by way of public offer nor has availed any term loans during the year. Accordingly, provisions of paragraph 3(ix) of the Order are not applicable to the Company at present.
- (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, provisions of Clause 3(xiv) of the Order are not applicable to the Company.



- (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.

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

M. V. Ramana Murthy

M. V. Ramana Murthy
Partner

Membership No.206439

Hyderabad, May 10, 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 **Vaidehi Avenues 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.

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



M. V. Ramana Murthy
Partner
Membership No.206439

Hyderabad, May 10, 2017



Vaidehi Avenues Limited
Balance Sheet as at March 31, 2017

(₹ in lakhs)

	NOTE	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
ASSETS				
Non Current Assets				
Property Plant and Equipment	3	488.77	488.77	455.44
Financial Assets				
Investments	4	5.00	5.00	5.00
Loans	5	4.25	0.75	0.75
Total Non - Current Assets		498.02	494.52	461.19
Current Assets				
Financial Assets				
Cash and Cash equivalents	6	9.68	2.64	0.21
Total Current Assets		9.68	2.64	0.21
Total Assets		507.70	497.16	461.40
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	7	516.34	505.81	464.53
Other Equity	8	(9.20)	(8.91)	(5.84)
Total Equity		507.14	496.90	458.69
Liabilities				
Current Liabilities				
Financial Liabilities				
Other Financial Liabilities	9	0.56	0.26	2.71
Total Current Liabilities		0.56	0.26	2.71
Total Equity and Liabilities		507.70	497.16	461.40
Corporate information and Significant accounting policies	1 & 2			

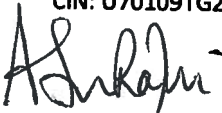
Accompanying notes form an integral part of the financial statements

In terms of our report attached
for M. Bhaskara Rao & Co.,
Chartered Accountants


M V Ramana Murthy
Partner

Hyderabad , May 10, 2017

for and on behalf of the Board of
Vaidehi Avenues Limited
CIN: U70109TG2011PLCO73648


A S N Raju
Director
DIN:00017416


A G K Raju
Director
DIN:00019100



Valdehi Avenues Limited
Statement of Profit and Loss For the Year ended March 31, 2017

(₹ in lakhs)

	NOTE	Year Ended March 31, 2017	Year Ended March 31, 2016
REVENUE			
Revenue from Operations		-	-
Total Income		-	-
EXPENSES			
Other Expenses	10	0.29	3.07
Total Expenses		0.29	3.07
Profit / (Loss) before Tax		(0.29)	(3.07)
Tax Expense			
Current tax		-	-
Deferred tax		-	-
Profit / (Loss) for the year		(0.29)	(3.07)
Other comprehensive Income			
i) Items that will not be reclassified to profit or loss		-	-
ii) Items that may be reclassified to profit or loss		-	-
Other comprehensive Income for the year		(0.29)	(3.07)
Total Comprehensive Income for the year		(0.29)	(3.07)
Earnings per share of face value of ₹10 each.			
Basic and Diluted -		(0.01)	(0.07)
Corporate Information and Significant accounting policies	1 & 2		

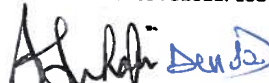
Accompanying notes form an integral part of the financial statements

in terms of our report attached
for M.Bhaskara Rao & Co.,
Chartered Accountants


M V Ramana Murthy
Partner

Hyderabad , May 10, 2017

for and on behalf of the Board of
Valdehi Avenues Limited
CIN: U70109TG2011PLC073648


A S N Raju A G K Raju
Director Director
DIN:00017416 DIN:00019100



Vaidehi Avenues Limited


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

	(₹ in lakhs)
	Amount
A. Equity Share Capital	
Issued and paid up equity share capital	464.53
Balance as at 01 April 2015	464.53
Changes in equity share capital during the year	41.28
Balance as at 31 March 2016	505.81
Changes in equity share capital during the year	10.53
Balance as at 31 March 2017	516.34

B. Other Equity

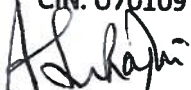
Particulars	Reserves & Surplus		Fair Value through OCI (FVTOCI)	Total
	General Reserve	Retained Earnings		
Balance as at 01 April 2015	-	(5.84)	-	(5.84)
Profit/(Loss) for the period	-	(3.07)	-	(3.07)
Other Comprehensive Income (net of income tax)	-	-	-	-
Total comprehensive income for the year	-	(3.07)	-	(3.07)
Balance as at 31 March 2016	-	(8.91)	-	(8.91)
Profit/(Loss) for the year	-	(0.29)	-	(0.29)
Other Comprehensive Income (net of income tax)	-	-	-	-
Balance as at 31 March 2017	-	(9.20)	-	(9.20)


In terms of our report attached
for M. Bhaskara Rao & Co.
Chartered Accountants


M.V. Ramana Murthy
Partner
Hyderabad , May 10, 2017



for and on behalf of the Board of
Vaidehi Avenues Limited
CIN: U70109TG2011PLCO73648


A S N Raju
Director
DIN: 00017416


A G K Raju
Director
DIN: 00019100



Vaidehi Avenues Limited
Cash Flow Statement for the year ended March 31,2017



(₹ in lakhs)

	Year Ended March 31,2017	Year Ended March 31,2016
A. Cash flow from operating activities		
Net (Loss) before tax	(0.29)	(3.07)
Adjustments:		
Operating profit / (loss) before working capital changes	(0.29)	(3.07)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets		
Long-term loans and advances	(3.50)	-
Adjustments for increase / (decrease) in operating liabilities:		
Other Financial Liabilities	0.30	(2.45)
	(3.20)	(2.45)
Cash flow from extraordinary items		-
Cash generated from operations	(3.49)	(5.52)
Net income tax (paid) / refunds	-	-
Net cash flow used in operating activities (A)	(3.49)	(5.52)
B. Cash flow from investing activities		
Purchase of Fixed Assets	-	(33.33)
Net cash flow from investing activities (B)	-	(33.33)
C. Cash flow from financing activities		
Proceeds from issue of Shares	10.53	41.27
Net cash flow from financing activities (C)	10.53	41.27
Net increase in Cash and cash equivalents (A+B+C)	7.04	2.42
Cash and cash equivalents at the beginning of the year	2.64	0.22
Cash and cash equivalents at the end of the year	9.68	2.64

In terms of our report attached
for M.Bhaskara Rao & Co.,
Chartered Accountants

for and on behalf of the Board of
Vaidehi Avenues Limited
CIN: U70109TG2011PLCO73648


M V Ramana Murthy
Partner

 
A S N Raju A G K Raju
Director Director
DIN:00017416 DIN:00019100

Hyderabad , May 10, 2017



1. Corporate Information

Vaidehi Avenues Limited ("the Company") has been incorporated on April 01, 2011, as a Wholly Owned Subsidiary of NCC Limited with the basic objective of acquiring the land and developing and maintaining the Stock Yard and for setting up of a Training Centre at Dhobipeta Village, Shankarpally Mandal, R R Dist in the State of Telangana.

2. Significant accounting polides:

2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. These are the Company's first financial statements prepared in accordance with Ind AS and Ind AS 101 *First time adoption of Indian Accounting Standards* has been applied.

2.2 Basis for preparation of financial statements:

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India on accrual basis under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.3 Use of Estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

2.4 Property, Plant & Equipment:

Property, Plant & Equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction / installation stage.

Depreciation / amortization of Property, Plant & Equipment:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation / amortisation on Property, Plant & Equipment including assets taken on lease, other than freehold land is charged based on straight line method on an estimated useful life as assessed based on technical advice, considering the nature of the asset, estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful lives and residual values of the tangible assets are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

2.5 Impairment of Assets:

i) Financial assets

Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Impairment loss on financial assets carried at amortised cost is measured at the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. In a subsequent period, if the amount of impairment loss decreases and the decreases can be related objectively to an event, the previously recognised impairment is reversed through profit or loss.

ii) Non-financial assets

Property, Plant & Equipment

Property, Plant and Equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the profit or loss.



2.6 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

1) Non-derivative financial instruments

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value

Financial asset not measured at amortised cost is carried at fair value through profit or loss (FVTPL) on initial recognition, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income.

The Company, on initial application of IND AS 109 *Financial Instruments*, has made an irrevocable election to present in other comprehensive income subsequent changes in fair value of equity instruments not held for trading.

Financial asset at FVTPL are measured at fair values at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss.

Financial liabilities

Financial liabilities at fair value through profit and loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit and loss.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.7 Earnings per Share:

Basic earnings/ (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

2.8 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities and Contingent Assets are not recognized in the financial statements.



Vaidehi Avenues Limited
Notes to the Financial statements for the year ended 31st March 2017

3 Property, Plant & Equipment												
(₹ in lakhs)												
	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTIZATION				NET BLOCK			
	As at April 1, 2016	Additions	Deletions/ Adjustments	As at March 31, 2017	Upto March 31, 2016	For The Year	Deletions/ Adjustments	Upto March 31, 2017	As at March 31, 2017	As at March 31, 2016		
Tangible Assets												
Land freehold	488.77	-	-	488.77	-	-	-	-	488.77	-	-	488.77
Total	488.77			488.77								
Previous Year	455.44	33.33	-	488.77	-	-	-	-	488.77	-	-	488.77

Property, Plant & Equipment												
(₹ in lakhs)												
	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTIZATION				NET BLOCK			
	As at April 1, 2015	Additions	Deletions/ Adjustments	As at March 31, 2016	Upto March 31, 2015	For The Year	Deletions/ Adjustments	Upto March 31, 2016	As at March 31, 2016	As at March 31, 2015		
Tangible Assets												
Land freehold	455.44	33.33	-	488.77	-	-	-	-	488.77	-	-	455.44
Total	455.44	33.33		488.77								



(Handwritten signature)



Vaidhi Avenues Limited
Notes to the Financial statements for the year ended 31st March 2017

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
	(₹ in lakhs)					
4 Investments						
A Trade (Unquoted) (At Cost)						
(i) Investment in equity Instruments in Associates						
In Shares of ₹ 10 each, fully paid up						
Sevitra Agri Industrial Park Private Limited (Formerly NCC Power Projects (Sompeta) Private Limited)	50,000	5.00	50,000	5.00	50,000	5.00
	50,000	5.00	50,000	5.00	50,000	5.00

5 Loans	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
	(₹ in lakhs)		
Advance for purchase of lands			
	4.25	0.75	0.75
Total	4.25	0.75	0.75

6 Cash and Cash equivalents	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
	(₹ in lakhs)		
Balances with Banks			
	9.68	2.64	0.21
	9.68	2.64	0.21

The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the table below:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
Add:			
Permitted receipts	-	-	-
Less:			
Permitted payments	-	-	-
Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

Explanation : 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 the 8th November, 2016.

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Vaidehi Avenues Limited
Notes to the Financial statements for the year ended 31st March 2017

7 Equity Share Capital

	(₹ in lakhs)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Authorised share capital:						
Equity Shares of ₹ 10 each	80,00,000	800.00	80,00,000	800.00	50,00,000	500.00
Issued, Subscribed and Fully Paid up:						
Equity share capital of ₹ 10 each	51,63,422	516.34	50,58,046	505.81	46,45,300	464.53

7.1 Reconciliation of the number of equity shares and amount outstanding at the beginning and at end of the reporting period

	(₹ in lakhs)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity share capital of ₹ 10 each						
Balance as at beginning of the year	50,58,046	505.81	46,45,300	464.53	45,10,000	451.00
Issued during the year	1,05,376	10.53	4,12,746	41.28	1,35,300	13.53
Balance as at end of the year	51,63,422	516.34	50,58,046	505.81	46,45,300	464.53

7.2 Shares held by holding / ultimate holding Company and / or their subsidiaries / associates

	(₹ in lakhs)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity shares of ₹10 each fully paid held						
NCC LIMITED	51,63,422	516.34	50,58,046	505.81	46,45,300	464.53

7.3 Details of shares held by each share holders holding more than 5% shares in the company

	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
	Equity Shares of ₹ 10 each fully paid held					
NCC LIMITED	51,63,422	100%	50,58,046	100%	46,45,300	100%

7.4 Rights, preferences and restrictions attached to equity shares

The equity shares of the Company having par value of ₹ 10 per share rank pari passu in all respects including voting rights and entitlement to dividend. Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provision of Companies Act 2013, the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.



Vaidehi Avenues Limited

Notes to the Financial statements for the year ended 31st March 2017

8 Other Equity

	Reserves and Surplus						(₹ in lakhs)
	Capital Reserve	Securities Premium	Debenture Redemption Reserve	Contingency Reserve	General Reserve	Retained Earnings	Total
Opening balance as at April 01, 2015	-	-	-	-	-	(5.84)	(5.84)
The profit /(Loss) for the year	-	-	-	-	-	(3.07)	(3.07)
Other Comprehensive Income (net of income tax)	-	-	-	-	-	-	-
Closing Balance as at March 31, 2016	-	-	-	-	-	(8.91)	(8.91)

	Reserves and Surplus						(₹ in lakhs)
	Capital Reserve	Securities Premium	Debenture Redemption Reserve	Contingency Reserve	General Reserve	Retained Earnings	Total
Opening balance as at April 01, 2016	-	-	-	-	-	(8.91)	(8.91)
The profit /(Loss) for the year	-	-	-	-	-	(0.29)	(0.29)
Other Comprehensive Income (net of income tax)	-	-	-	-	-	-	-
Closing Balance as at March 31, 2017	-	-	-	-	-	(9.20)	(9.20)



Vaidehi Avenues Limited**Notes to the Financial statements for the year ended 31st March 2017**

(₹ in lakhs)

	As at March 31,2017	As at March 31,2016	As at April 1, 2015
9 Other Financial Liabilities			
Advances from related parties	0.06	-	2.46
Others- Audit fee payable	0.50	0.26	0.25
Total	0.56	0.26	2.71

(₹ in lakhs)

	Year ended 31.03.2017	Year ended 31.03.2016
10 Other Expenses		
Rates and Taxes	0.04	0.04
Legal and Professional Charges	-	0.03
Bank charges	-	0.02
Miscellaneous expenses	-	0.03
Preliminary expenses	-	2.70
Auditors Remuneration		
- Fee for Statutory Audit	0.25	0.25
	0.29	3.07

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Vaidehi Avenues Limited

Notes to the Financial statements for the year ended 31st March 2017

11 Contingent liabilities and Commitments

	(₹ in lakhs)	
	Year ended March 31, 2017	Year ended March 31, 2016
Contingent liability	-	-
Capital Commitments	8,63,750	2,13,750

12. Related Party Transactions

12.1 Following is the list of related party and relationships

Related Party	Relationship
NCC Limited	Holding Company
Savitra Agri Industrial Park Private Limited (formerly NCC Power Projects (Sompeta) Private Limited)	Step down subsidiary of Holding Company
Sri. A A V Ranga Raju	Key Management Personnel
Sri. AGK Raju	Key Management Personnel
Sri. ASN RAJU	Key Management Personnel

	(₹ in lakhs)	
	Year ended March 31, 2017	Year ended March 31, 2016
12.2 Transactions during the year with related parties		
Share capital - allotment		
NCC Limited - Holding Company	10.53	41.27
Advances granted / (received)		
NCC Limited - Holding Company	10.60	38.81
12.2 Balances as at end of the year		
Credit Balance outstanding as at year end		
NCC Limited - Holding Company	0.07	-

13. Earning Per Share

	(₹ in lakhs)	
	Year ended March 31, 2017	Year ended March 31, 2016
Net Loss after tax available for equity shareholders	(₹ in lakhs) (0.29)	(3.07)
Weighted average number of equity shares for basic and diluted EPS	(in Nos.) 50,59,201	46,53,194
Face Value per share	(in ₹) 10.00	10.00
Basic and Diluted EPS	(in ₹) (0.01)	(0.07)

14. Deferred Tax Asset on business loss has not been recognised as a measure of prudence.

15. Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / disclosure.

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16 Financial Instruments

Capital management

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations through issue of equity.

For the purpose of capital management, capital includes issued equity capital and revenue reserves. There is no debt on the Company.

The following table summarises the capital of the Company:

	(₹ in Lakhs)		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity	507.14	496.90	458.69
Short-term borrowings and current portion of long-term debt	-	-	-
Long-term debt	-	-	-
Cash and cash equivalents	-	-	-
Net debt	(9.68)	(2.64)	(0.21)
Total capital (equity + net debt)	497.46	494.26	458.48

Categories of financial Instruments

	(₹ in Lakhs)		
	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	9.68	2.64	0.21
Loans	4.25	0.75	0.75
Measured at cost			
Investments in equity instruments in associate	5.00	5.00	5.00
Financial liabilities			
Measured at amortised cost	0.56	0.26	2.71

Financial risk management objectives

The company's business activities are currently not exposed to any variety of financial risk viz., market risk, credit risk and liquidity risk.

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. During the current period, the Company has no financial instruments whose fair values are susceptible to change due to market prices.

Interest rate risk

The Company has not dealt in any debt instruments during the year. Hence there is no interest rate risk applicable to the Company.

Equity risks

Since the company is exposed only to non-listed equity investments, 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 for purchase of lands.

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 adequate reserves. There are no significant risks relating to liquidity applicable to 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
Other financial liabilities	0.56	0.56	-	-	0.56
Total	0.56	0.56	-	-	0.56

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

	Carrying amount
Loans	4.25
Other financial assets	14.68
Total	18.93

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

	Carrying amount	Upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Other financial liabilities	0.26	0.26	-	-	0.26
Total	0.26	0.26	-	-	0.26

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

	Carrying amount
Loans	0.75
Other financial assets	7.64
Total	8.39

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

	Carrying amount	Upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Other financial liabilities	2.71	2.71	-	-	2.71
Total	2.71	2.71	-	-	2.71

The table below provides details of financial assets as at April 1, 2015:

	Carrying amount
Loans	0.75
Other financial assets	5.21
Total	5.96



Fair value measurements

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

(₹ in Lakhs)

	Fair value hierarchy	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets							
Financial assets at amortised cost:							
- Investments	Level 2	5.00	5.00	5.00	5.00	5.00	5.00
- Cash and cash equivalents	Level 2	9.68	9.68	2.64	2.64	0.21	0.21
- Loans	Level 2	4.25	4.25	0.75	0.75	0.75	0.75
Financial liabilities							
Financial liabilities at amortised cost:							
- Other financial liabilities	Level 2	0.56	0.56	0.26	0.26	2.71	2.71

- (1) In case of investments in equity instruments, the company adopted fair value as deemed cost for certain investments as on transition date i.e. April 01, 2015.
- (2) The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models.

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Valdehi Avenues Limited
Notes to the Financial statements for the year ended 31st March 2017

18 First-time adoption - mandatory exceptions, options exemptions

The Company has prepared the opening balance sheet as per Ind AS as of 01 April 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not remitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind-AS, and applying Ind-AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exceptions and certain optional exemptions availed by the Company as detailed below:

19 Deemed cost for property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value of all its Property, Plant & Equipment and recognised as of 01 April 2015 (the transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

20 Deemed cost for Investments in associates:

The Company has elected to continue with the carrying value for its investments in associate as of April 1, 2015 measured under Indian GAAP as deemed cost as of April 1, 2015 (transition date).

21 The effect of the Company's transition to Ind AS is summarized as reconciliations of Equity, Profit and Total comprehensive income with Indian GAAP as explained below:

- (a) Reconciliation of equity as previously reported under Indian GAAP to Ind AS.
- (b) Reconciliation of profit or loss and Total Comprehensive Income as previously reported under Indian GAAP to Ind AS.
- (c) Adjustments to the statement of cash flows.

Effect of Ind-AS adoption on the balance sheet as at 31 March 2016

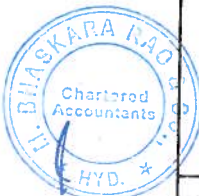
(₹ In lakhs)

Particulars	Note No	As at 31 March 2016		
		Previous GAAP	Effect of transition to Ind-AS	As per Ind AS balance sheet
Assets				
Non-Current Assets				
Property, Plant and Equipment		488.77	-	488.77
Financial Assets				
1) Investments		5.00	-	5.00
2) Loans		0.75	-	0.75
Current assets				
Financial Assets				
(iii) Cash and cash equivalents		2.64	-	2.64
Total Assets		497.16	-	497.16
Equity and Liabilities				
Equity				
Equity Share capital		505.81	-	505.81
Other Equity		(8.91)	-	(8.91)
Liabilities				
Current liabilities				
Financial Liabilities				
Other Financial Liabilities		0.26	-	0.26
Total Equity and Liabilities		497.16	-	497.16

Effect of Ind-AS adoption on the balance sheet as at 01 April 2015

(₹ In lakhs)

Particulars	Note No	As at 01 April 2015		
		Previous GAAP	Effect of transition to Ind-AS	As per Ind AS balance sheet
Assets				
Non-Current Assets				
Property, Plant and Equipment		455.44	-	455.44
Financial Assets				
Investments		5.00	-	5.00
Loans		0.75	-	0.75
Current assets				
Financial Assets				
Cash and cash equivalents		0.21	-	0.21
Total Assets		461.40	-	461.40
Equity and Liabilities				
Equity				
Equity Share capital		464.53	-	464.53
Other Equity		(5.84)	-	(5.84)
Current liabilities				
Financial Liabilities				
Other Financial Liabilities		2.71	-	2.71
Total Equity and Liabilities		461.40	-	461.40



Effect of Ind-AS adoption on the statement of profit and loss for the year ended 31 March 2016

(₹ In lakhs)

Particulars	Note No.	Year Ended 31 March 2016		
		Previous GAAP	Effect of transition to Ind-AS	As per Ind AS balance sheet
Income				
Revenue from operations				
Other income		-	-	-
Total Income (A)				
Expenses				
Other expenses		3.07	-	3.07
Total Expenses (B)		3.07	-	3.07
Profit / (Loss) before tax (A-B)		(3.07)	-	(3.07)
Tax Expense				
Current tax		-	-	-
Deferred tax		-	-	-
Total tax expense (D)		-	-	-
Profit / (Loss) for the year (C-D)		(3.07)	-	(3.07)
Other Comprehensive Income				
I) Items that will not be reclassified to profit or loss		-	-	-
II) Items that may be reclassified to profit or loss		-	-	-
Total comprehensive Income for the period		(3.07)	-	(3.07)

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

(₹ In lakhs)

	Note	Year ended 31 March 2016
Profit/ (Loss) as per previous GAAP		(3.07)
Adjustments		-
Total effect of transition to Ind-AS		-
Profit / (Loss) for the year as per Ind-AS		(3.07)
Other Comprehensive Income for the year		-
Total Comprehensive Income for the year		(3.07)

Reconciliation of total equity as at 31 March 2016 and 01 April 2015

(₹ In lakhs)

Note	As at	
	31 March 2016	01 April 2015
Total equity (shareholders funds) under previous GAAP		
Adjustments	496.90	458.69
Total adjustment to equity	-	-
Total equity under Ind AS	496.90	458.69



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

Notes	Year ended 31 March 2016		
	Previous GAAP	Effect of transition to Ind-AS	Ind-AS
Net cash flow from operating activities	(5.52)	-	(5.52)
Net cash flow from investing activities	(33.33)	-	(33.33)
Net cash flow from financing activities	41.27	-	41.27
Net Increase / (decrease) in cash and cash equivalents	2.42	-	2.42
Cash and cash equivalents at the beginning of the year	0.22	-	0.22
Adjustments	-	-	-
Cash and cash equivalents at the end of the year	2.64	-	2.64

Analysis of cash and cash equivalents as at 31 March 2016 and as at 01 April 2015 for the purpose of statement of cash flows under Ind-AS

Notes	As at 31 March 2016	As at 01 April 2015
Cash and cash equivalents for the purpose of statement of cash flows as per previous GAAP	2.64	0.22
Adjustments on account of transition to Ind-AS	-	-
Cash and cash equivalents for the purpose of statement of cash flows under Ind-AS	2.64	0.22

Under previous GAAP, the presentation of Balance Sheet was based on the erstwhile Schedule III of the Companies Act 2013, now Schedule III Division II of the Companies Act 2013. Under Ind AS, specified items of financial assets, financial liabilities, current income tax and provision are required to be presented separately in line with the Schedule III Division I of the Companies Act 2013.

Under previous GAAP, there was no concept of other comprehensive income. Under Ind AS, specified items of income, expenses, gains, or losses are required to be presented in other comprehensive income.

for and on behalf of the Board of
Vaidehi Avenues Limited
CIN: U70109TG2011PLCO73648

ASN Raju *AGK Raju*
A S N Raju A G K Raju
Director Director
DIN:00017416 DIN:00019100

