



# KPR & CO.

## Chartered Accountants

39/181C, Anantha, Mahakavi G. Road, Karikkamuri, Kochi – 682011  
Phone: 0484-2360663, 2360773 & 2375663  
email : kprcoekm2@gmail.com

### Independent Auditor's Report

---

To the Members of M/s Sree Adisakthi Mukkuttathodu Hydro Power Limited , Kochi

### Report on the Audit of the Financial Statements

#### Opinion

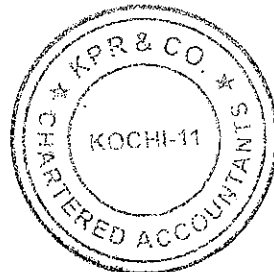
We have audited the accompanying financial statements of M/s. Sree Adisakthi Mukkuttathodu Hydro Power Limited, Kochi , (CIN :U40100KL2008PLC022144) ("the company") which comprises of:-

- (a) The Balance Sheet as at 31<sup>st</sup> March, 2020
- (b) The Statement of Profit and Loss (Including other comprehensive income) for the year ended 31<sup>st</sup> March 2020
- (c) Statement of Changes in Equity for the year ended 31<sup>st</sup> March 2020
- (d) Cash Flow Statement for the year ended 31<sup>st</sup> March 2020, and
- (e) A Summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ('the Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020; and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended 31<sup>st</sup> March 2020.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Other information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's responsibility for the financial statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process

## **Auditor's Responsibility for the Audit of Financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

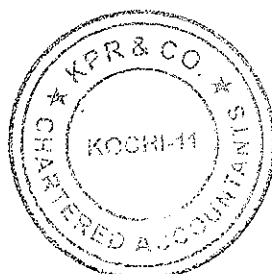
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure 1, 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.

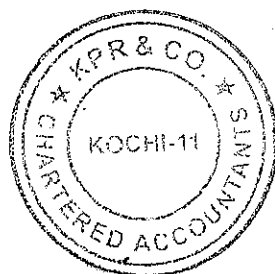


- c) The Balance Sheet, Statement of Profit and Loss, including other comprehensive income, Statement of changes in Equity, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act;
- e) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013. We are informed that the Managing Director Mr. Rajkumar Sivathanu Pillai (DIN:01790870), who was disqualified u/s 164(2) of the Act, has obtained the interim stay on this disqualification from the Hon'ble High Court of Madras vide writ petition no. 29141/2017 dated 30-11-2017.
- f) The report on internal financial control as required under clause (i) of sub section 3 of section 143 of the Companies Act 2013 is attached as Annexure 2.
- g) With respect to other matters to be included in the Auditors Report in accordance with Rule 11 of 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 financial statement.
  - (ii) The company has made provisions, as required under any law or accounting standard, for material foreseeable losses, if any, on the long term contracts including derivative contracts;
  - (iii) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the company.

Place: Kochi-11  
Date: 30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm No. 5326S  
*Deepa*  
DEEPA K. S. Pillai, FCA  
Partner (No. 32419)

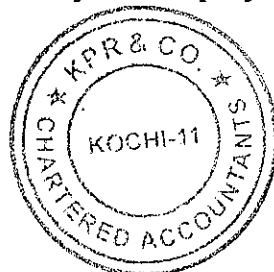
UDIN: 20232410AAAAAN6971



**Ref: M/s.Sree Adisakthi Mukkuttathodu Hydro Power Limited(2019-'2020)**

Referred to in paragraph 3 of our report of even date:

- (i) The Company has no fixed assets throughout the year. Hence Clause 3(i) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (ii) The Company has no inventory throughout the year. Hence Clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (iii) The Company has not granted any secured or unsecured loans to persons covered in the register maintained under section 189 of the Companies Act, 2013, except advances in the ordinary course of business.
- (iv) In our opinion and according to the explanations given to us, the Company has complied with the provisions of the Sections 185 and 186 of the Act in respect of the grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The company has not accepted deposits from the Public. Hence provisions of clause 4(c) of the order are not applicable to the company.
- (vi) We have broadly reviewed the books and records maintained by the company pursuant to the order of the Central Government 148 (1) of the Companies Act 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the records with a view to determining whether these records are accurate or complete.
- (vii) (a) According to the information given to us and on the basis of the checks conducted by us we report that the company has been regular in depositing 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 appropriate authorities and there are no outstanding statutory dues in arrear as on the last day of the financial year concerned for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, and the records of the company examined by us, the company does not have any disputed dues towards sales tax, income tax, customs duty and excise duty, service tax and cess outstanding undeposited as at 31<sup>st</sup> March, 2020.
- (viii) In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of dues to financial institutions and banks.
- (ix) The company has not made any initial public offer or further public offer or has availed any new term loans during the year.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or any fraud on the company by its officers



or employees during the year was noticed or reported, nor we were informed of such case by the management.

- (xi) In our opinion , the managerial remuneration has not been paid or provided. Hence Clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year. Hence Clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him for which provisions of section 192 are applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Kochi - 11  
30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm Regn. No. 5326S  
*Deepa*  
DEEPA PRAVEEN B.Com., FCA  
Partner (Memb. No.232410)

UDIN: 20232410AAAAAN6971



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SREE ADISAKTHI MUKKUTTATHODUHYDRO POWER LIMITED

**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 Sree Adisakthi Mukkuttathodu Hydro Power Limited (the company) as of 31<sup>st</sup> March, 2020 in conjunction with our audit of the financial statements of the company for the year ended on that date.

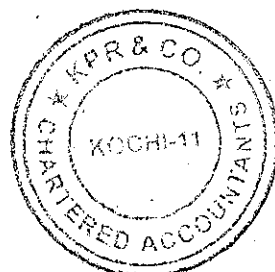
**Management's responsibility for Internal Financial Controls**

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 accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

**Auditor's 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 Notes 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of 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 control systems over financial reporting.

### **Meaning of internal financial controls over financial reporting**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that the 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 the prevention or timely deduction 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 the 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, 2020, based on the internal control over the financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Reporting issued by the Institute of Chartered Accountants of India.

Kochi - 11  
30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm Regd. No. 5326S  
*Deepa*  
DEEPA PRAVEEN B.Com., FCA  
Partner (Mem. No. 232410)

UDIN: 20232410AAAAAN6971





**Sree Adi Sakthi Mukkuttathode Hydro Power Limited**  
**57/2993, SREE KAILAS PALIAM ROAD, KOCHI**  
**CIN : U40100KL2008PLC022144**

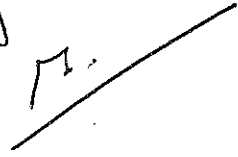
**Balance Sheet as at March 31, 2020**

Particulars	Note	As at March 31, 2020	As at March 31, 2019
<b>I. Assets</b>			
<b>1 Non-current assets</b>			
- Property, Plant & Equipment		-	-
<b>2 Current Assets</b>			
- Inventories		-	-
- Financial Assets		-	-
Trade receivables		-	-
Cash and cash equivalents	1	6,51,483	12,08,383
Loans		-	-
- Tax Assets (Net)		-	-
- Other current assets	2	2,97,372	93,948
- Assets held for sale		-	-
<b>TOTAL</b>		<b>9,48,855</b>	<b>13,02,331</b>
<b>II. Equity &amp; Liabilities</b>			
<b>1 Equity</b>			
- Equity share capital	3	10,00,000	10,00,000
- Other equity	4	(1,32,951)	1,57,112
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
- Deferred tax liabilities (Net)		-	-
- Other non-current liabilities	5	26,478	94,391
<b>3 Current Liabilities</b>			
<b>Financial Liabilities</b>			
Trade payables		-	-
- Other Current Liabilities	6	49,698	45,198
- Provisions	7	5,630	5,630
<b>TOTAL</b>		<b>9,48,855</b>	<b>13,02,331</b>

Summary of significant accounting policies 1,2,3  
 The accompanying notes form an integral part of the financial statements

By the order of the Board


  
 S Rajkumar  
 Director

  
 S Giridhar  
 Director

Date: 30/07/2020  
 Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
 Chartered Accountants  
 FRN: 05526S

  
 Deepa Praveen, FCA  
 Partner (M No. 232410)  
 Date: 30/07/2020  
 Place: Kochi



UDIN: 20032410AAAAAN6971

# Sree Adi Sakthi Mukkuttathode Hydro Power Limited

57/2993, SREE KAILAS PALIAM ROAD, KOCHI,

CIN : U40100KL2008PLC022144

## Statement of profit and loss for the period ended March 31, 2020

Particulars	Note	For period ended March 31,2020	For period ended March 31,2019
<b>I Revenue From Operations</b>		-	-
<b>II Other income</b>	8	87,955	28,731
<b>III Total Income</b>		<u>87,955</u>	<u>28,731</u>
<b>IV Expenses</b>			
- Employee Benefit Expenses		-	-
- Finance costs	9	10,845	8,110
- Depreciation and ammortisation expenses		-	-
- Other Expenses	10	67,172	20,100
<b>Total expenses(IV)</b>		<u>78,017</u>	<u>28,210</u>
<b>V Profit/(Loss) before, exceptional items and tax (I-II)</b>		9,938	521
<b>VI Exceptional Items [(expense) / income]</b>	11	-3,00,000	-
<b>VII Profit/(Loss) before tax</b>		<u>-2,90,062</u>	<u>521</u>
<b>VIII Tax expense</b>			
- Current income tax		-	5,630
- Tax adjustments for previous year		-	-
- Deffered Tax		-	-
		-	<u>5,630</u>
<b>IX Profit/(Loss) for the period from continuing operations(VIII+IX)</b>		<u>(2,90,062)</u>	<u>(5,109)</u>
<b>X Other comprehensive income</b>			
- Items that will not be reclassified to Profit or Loss		-	-
- Income tax relating to items that will not be reclassified to Profit or Loss		-	-
<b>XI Total comprehensive income for the period(IX+X)</b>		<u>(2,90,062)</u>	<u>(5,109)</u>
<b>XII Earnings per Equity shares (of continuing operations) of Rs. 10/- each</b>	12		
- Basic		(2.90)	(0.05)
- Diluted		(2.90)	(0.05)

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

By the order of the Board

S Rajkumar  
Director

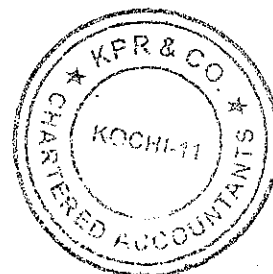
S Giridhar  
Director

Date: 30/07/2020  
Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
Chartered Accountants  
FRN: 05326S

Deepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi



# Sree Adi Sakthi Mukkuttathode Hydro Power Limited

57/2993, SREE KAILAS PALIAM ROAD, KŌCHI  
CIN :U40100KL2008PLC022144

## Statement of Cash Flow for the period ended March 31, 2020

Particulars	For period ended	
	March 31,2020	March 31,2019
<b>A. Cash Flow from Operating activities:</b>		
Net profit after taxation	(2,90,062)	(5,109)
Adjustments for:		
Interest Expense	10,845	8,110
Interest Income	(87,955)	(18,773)
Operating Profit before working capital changes	(3,67,172)	(15,772)
Increase In current assets	(2,03,425)	(9,141)
Increase in short term borrowings	-	-
Increase in other current liabilities	4,500.00	4,500
Decrease in short term provisions	-	(23,141)
<b>Cash flow from Operations</b>	(5,66,097)	(43,554)
Income tax paid		
<b>Net Cash from Operating activities</b>	(5,66,097)	(43,554)
<b>B. Cash Flow from Investing Activities</b>		
Interest Income	87,955	18,773
<b>Net Cash from Investing Activities</b>	87,955	18,773
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Borrowings		32,891
Repayment of Borrowings	(67,913)	-
Interest on borrowings	(10,845)	(8,110)
Increase in Share capital		
<b>Net Cash from Financing activities</b>	(78,758)	24,781
<b>D. Total Increase (Decrease) In Cash And Cash Equivalents During The Year (A+B+C)</b>	(5,56,900)	-
Cash and cash equivalents at the beginning of the year	12,08,383	12,08,383
<b>Cash and cash equivalents at the end of the year</b>	6,51,483	12,08,383

### Components of cash and cash equivalents

Particulars	As at	As at
	March 31,2020	March 31,2019
<b>Balance with Banks</b>		
- In Margin money	-	12,00,000
- In current account	4,51,308	8,208
<b>Cash in Hand</b>	2,00,175	175
	6,51,483	12,08,383

By the order of the Board

S Rajkumar  
Director

S Giridhar  
Director

Date: 30/07/2020  
Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
Chartered Accountants  
FRN: 06326S

Deepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi



**Sree Adi Sakthi Mukkuttathode Hydro Power Limited**  
**57/2993, SREE KAILAS PALIAM ROAD, KOCHI**  
**CIN :U40100KL2008PLC022144**

**Notes Forming Part Of The Financial Statements**

**1 Cash and cash equivalents**

Particulars	As at	
	March 31,2020	March 31,2019
Balance with Banks		
- In Margin money	-	12,00,000
- In current account	4,51,368	8,208
Cash in Hand	2,00,175	175
	<b>6,51,483</b>	<b>12,08,383</b>

**2 Other Current Assets**

Particulars	As at	
	March 31,2020	March 31,2019
Current Assets		
Interest Accrued on FD	-	18,570
TDS Receivable AY 20-21	4,811	73,627
Power Project - Advance	2,89,000	
Refund Receivable	3,561	1,751
	<b>2,97,372</b>	<b>93,948</b>

**3 Equity share capital**

**I. Authorised Equity Share Capital**

Particulars	No. of Shares	Amount
As at April 1, 2019	1,00,000	10,00,000
- Increase during the year		
As at March 31, 2020	1,00,000	10,00,000

**II. Issued, Subscribed & fully Paid Up**

Particulars	As at March 2020		As at March 2019	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	1,00,000	10,00,000.00	100000	10,00,000.00
Issued during the period				
Outstanding at the end of the period	1,00,000	10,00,000.00	1,00,000.00	10,00,000.00

**Rights, Preferences and Restrictions attached to equity Shares :**

- The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share.
- The company declares and pays dividend in Indian Rupees. The dividend when 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 shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the
- The Company has not issued any securities convertible into Equity or Preference Shares.
- No shares have been forfeited till date.
- Out of the total share capital issued and called up, no calls are outstanding as unpaid.
- During the last 5 years, the company has not issued any shares pursuant to any contract without payment being received in cash as bonus shares or has not brought back any shares.
- The following shareholders hold more than 5% of the shares:

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	% of holding	No. of shares	% of holding
M/s CELLA SPACE LIMITED	47001	47.00%	47001	47.00%
S.SIVATHANUPILLAI	7999	7.99%	7999	7.99%
S. RAJKUMAR	6000	6.00%	6000	6.00%
S. GIRIDHAR	6000	6.00%	6000	6.00%
E. KAMALAM	6000	6.00%	6000	6.00%
RAJEE RAJKUMAR	6000	6.00%	6000	6.00%
S. SUBRAMONIAM	6000	6.00%	6000	6.00%
A. GANESH	6000	6.00%	6000	6.00%
A.PADMANABHAN	6000	6.00%	6000	6.00%

SR

MS



<b>4 Other equity</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Retained earnings		
Opening balance	1,57,112	1,62,221
Add : Net Profit/(Net Loss) For the current year	(2,90,063)	-5,109
Closing Balance	(1,32,951)	1,57,112
	<b>(1,32,951)</b>	<b>1,57,112</b>
<b>5 Other non-current liabilities</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Unsecured		
- Advance From Holding Company	24,234	94,391
Advance from Associate company	2,244	
	<b>26,478</b>	<b>94,391</b>
<b>6 Other current liabilities</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Audit fee payable	13,500	9,000
Other payables	36,198	36,198
	<b>49,698</b>	<b>45,198</b>
<b>7 Short term provisions</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Provision for Income tax	5,630	5,630
	<b>5,630</b>	<b>5,630</b>
<b>8 Other income</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Interest income	87,955	18,773
Income tax excess provision written off	-	9,958
	<b>87,955</b>	<b>28,731</b>
<b>9 Finance costs</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Interest expense		
Other borrowing costs	10,845	8,110
	<b>10,845</b>	<b>8,110</b>
<b>10 Other Expenses</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Professional Charges	4,333	-
ROC filing fees	58,285	15,600
Bank Charges	54	-
Payment to Auditor (note 1)	4,500	4,500
	<b>67,172</b>	<b>20,100</b>
<b>I. Payment to Auditor</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
For statutory audit	4,500	4,500
For tax audit	-	-
For other services	-	-
	<b>4,500</b>	<b>4,500</b>
<b>11 Exceptional Items- Expenses</b>		
<b>Particulars</b>	<b>As at March 31,2020</b>	<b>As at March 31,2019</b>
Project Cancellation charges	3,00,000	-
	<b>3,00,000</b>	<b>-</b>
<b>12 Earning per share</b>		

**Basic and diluted earning per share**

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:



**Profit (loss) attributable to equity shareholders (Basic and Diluted)**

Particulars	As at	As at
	March 31,2020	March 31,2019
Profit (loss) for the year	(2,90,062)	(5,109)
Profit (loss) for the year, attributable to the equity holders	(2,90,062)	(5,109)

**Weighted average number of equity shares (Basic and Diluted EPS)**

Particulars	For the year ended	
	March 31,2020	March 31,2019
Opening Balance	1,00,000	1,00,000
Effect of fresh issue of shares	-	-
Weighted average number of equity shares for the year	1,00,000	1,00,000

Earning Per Share (Basic and Diluted EPS)	(2.90)	(0.05)
---	--------	--------

**13 Details in respect of Related Party transactions in pursuant to IND AS 22**

Name	Transactions	31-Mar-20	31-Mar-19
<b>1. Holding Company-</b> M/s Cella Space Ltd	Holding interest	4,70,010	4,70,010
	Interest on Advances	10,801	8,110
	Advances received	-	24,781
<b>2. Subsidiaries</b>	Nil	-	-
<b>3. Key Managerial Persons</b>	Nil	-	-
<b>4. Relatives of Key Managerial Persons</b>	Nil	-	-
<b>5. Enterprises over which the above persons have substantial interest</b>	Advances received	2,244	-

**14 Based on the information available with the Company as at the year-end, there are no balances due to undertaking defined under Micro, Small and Medium Enterprises development Act,2006.**

Particulars	As at March 31,2020	As at March 31,2019
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year.	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of the year.	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	NIL	NIL
	<b>NIL</b>	<b>NIL</b>

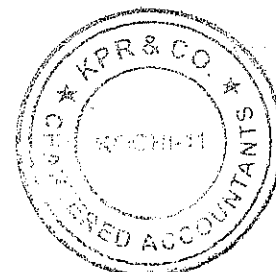
**15 Contingent liabilities and Commitments**

Particulars	As at March 31,2020	As at March 31,2019
<b>(i) Contingent Liabilities</b>		
(a) Claims against the company not acknowledged as debt	NIL	NIL
(b) Guarantees		
- Guarantee in favour of Govt of Kerala (Power Dept)		12,00,000
(c) Other money for which the company is contingently liable		
<b>(ii) Commitments</b>		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
(b) Uncalled liability on shares and other investments partly paid	NIL	NIL
(c) Other commitments (specify nature)	NIL	NIL

**16 Previous year figures have been regrouped / reclassified wherever necessary to suit current year layout.**

By the order of the Board

As per our report of even date attached,

S Rajkumar  
DirectorS Girdhar  
DirectorDate: 30/07/2020  
Place: KochiFor KPR & Co.,  
Chartered Accountants  
FRN: 03326SDeepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi

**Optional exemptions availed**

**1 Property plant and equipment, intangible assets and investment properties**

As per Ind AS 101 an entity may elect to:

i. measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date

ii. use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

a. fair value;

b. or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

iii. use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101).

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of intangible assets and investment property also.

**Mandatory exceptions**

**1 Estimates**

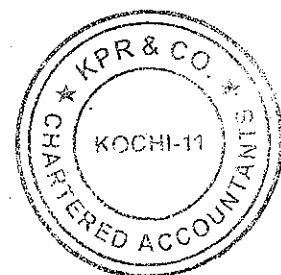

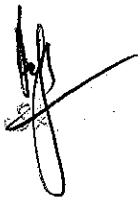
As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

**2 Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.



**Sree Adi Sakthi Mukkuttathode Hydro Power Limited**  
**57/2993, SREE KAILAS PALIAM ROAD, KOCHI**  
**CIN :U40100KL2008PLC022144**

**Statement of changes in equity for the period ended March 31, 2020**

**I. Equity share capital**

Particulars	Opening balance as at 1 April 2019	Changes in equity share capital during the year	Closing balance as at 31 Mar 2020
Equity shares of ₹10 each	10,00,000	-	10,00,000
	10,00,000	-	10,00,000

**II. Other Equity**

Particulars	Retained Earnings	Other Comprehensive Income
Balance as on 01.04.2019	1,57,112	-
Changes in Accounting Policy or prior period errors	-	-
<b>Restated Balance at the beginning of the reporting period</b>	<b>1,57,112</b>	<b>-</b>
Profit for the year	-2,90,062	-
Other Comprehensive Income for the year (Net of Taxes ; if any)	-	-
<b>Total Comprehensive Income for the year</b>	<b>-2,90,062</b>	<b>-</b>
Transfers(if any)	-	-
<b>Balance as on 31.03.2020</b>	<b>-1,32,951</b>	<b>-</b>

By the order of the Board

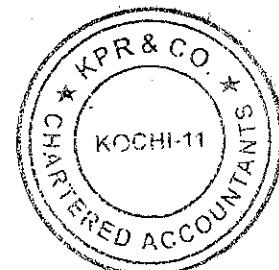
S Rajkumar  
 Director

S Giridhar  
 Director

Date: 30/07/2020  
 Place: Kochi

As per our report of even date attached,  
 For KPR & Co.,  
 Chartered Accountants  
 FRN: 05376S

Deepa Praveen, FCA  
 Partner (M No. 232410)  
 Date: 30/07/2020  
 Place: Kochi







# KPR & CO.

## Chartered Accountants

39/181C, Anantha, Mahakavi G. Road, Karikkamuri, Kochi – 682011  
Phone: 0484-2360663, 2360773 & 2375663  
email : kprcoekm2@gmail.com

### Independent Auditor's Report

To the Members of M/s Jalashaayi Alamparathodu Hydro Power Limited , Kochi

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of M/s. Jalashaayi Alamparathodu Hydro Power Limited, Kochi, (CIN : U40100KL2008PLC022143) ("the company") which comprises of:-

- (a) The Balance Sheet as at 31<sup>st</sup> March, 2020
- (b) The Statement of Profit and Loss (Including other comprehensive income) for the year ended 31<sup>st</sup> March 2020
- (c) Statement of Changes in Equity for the year ended 31<sup>st</sup> March 2020
- (d) Cash Flow Statement for the year ended 31<sup>st</sup> March 2020, and
- (e) A Summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ('the Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020; and **its loss**, total comprehensive income, the changes in equity and its cash flows for the year ended 31<sup>st</sup> March 2020.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Other information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the financial statements**

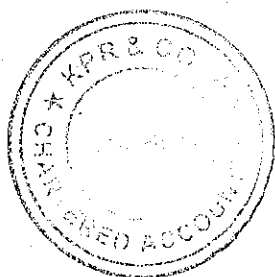
The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process

### **Auditor's Responsibility for the Audit of Financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

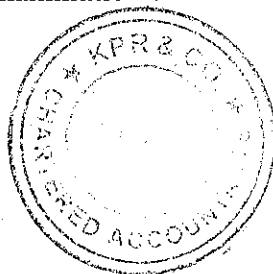
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure 1, 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.





**Ref: M/s. Jalashaayi Alamparathodu Hydro Power Limited (2019-'2020)**

Referred to in paragraph 3 of our report of even date:

- (i) The Company has no fixed assets throughout the year. Hence Clause 3(i) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- (ii) The Company has no inventory throughout the year. Hence Clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- (iii) The Company has not granted any secured or unsecured loans to persons covered in the register maintained under section 189 of the Companies Act, 2013, except advances in the ordinary course of business.
- (iv) In our opinion and according to the explanations given to us, the Company has complied with the provisions of the Sections 185 and 186 of the Act in respect of the grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The company has not accepted deposits from the Public. Hence provisions of clause 4(c) of the order are not applicable to the company.
- (vi) We have broadly reviewed the books and records maintained by the company pursuant to the order of the Central Government 148 (1) of the Companies Act 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the records with a view to determining whether these records are accurate or complete.
- (vii) (a) According to the information given to us and on the basis of the checks conducted by us we report that the company has been regular in depositing 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 appropriate authorities and there are no outstanding statutory dues in arrear as on the last day of the financial year concerned for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, and the records of the company examined by us, the company does not have any disputed dues towards sales tax, income tax, customs duty and excise duty, service tax and cess outstanding undeposited as at 31<sup>st</sup> March, 2020.
- (viii) In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of dues to financial institutions and banks.
- (ix) The company has not made any initial public offer or further public offer or has availed any new term loans during the year.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or any fraud on the company by its officers



or employees during the year was noticed or reported, nor we were informed of such case by the management.

- (xi) In our opinion , the managerial remuneration has not been paid or provided. Hence Clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year. Hence Clause 3(xiv) of the Companies (Auditor's Report)Order, 2016 is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non cash transactions with directors or persons connected with him for which provisions of section 192 are applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Kochi - 11  
30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm Regn. No. 5326S  
*Deepa*  
DEEPA PRAVEEN B.Com., FCA  
Partner (Mem. No. 232410)

UDIN: 20232410AAAAA01222



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS JALASHAAYI ALAMPARATHODU HYDRO POWER LIMITED

**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 Jalashaayi Alamparathodu Hydro Power Limited (the company) as of 31<sup>st</sup> March, 2020 in conjunction with our audit of the financial statements of the company for the year ended on that date.

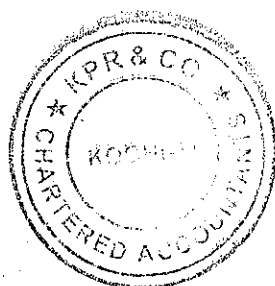
**Management's responsibility for Internal Financial Controls**

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 accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

**Auditor's 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 Notes 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of 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 control systems over financial reporting.

### **Meaning of internal financial controls over financial reporting**

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

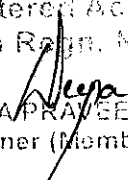
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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 the 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, 2020, based on the internal control over the financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Reporting issued by the Institute of Chartered Accountants of India.

Kochi - 11  
30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm Regn. No. 5326S  
  
DEEPA PRAVEEN B.Com., FCA  
Partner (Memb. No. 232410)



UDIN: 20232410AAAAA01222



# Jalashaayi Alamparathodu Hydro Power Limited

57/2993, SREE KAILAS, PALIAM ROAD, KOCHI

CIN : U40100KL2008PLC022143

## Balance Sheet as at March 31, 2020

Particulars	Note	As at	As at
		March 31, 2020	March 31, 2019
<b>I. Assets</b>			
<b>1 Non-current assets</b>			
- Property, Plant & Equipment		-	-
<b>2 Current Assets</b>			
- Inventories		-	-
- Financial Assets			
Trade receivables			
Cash and cash equivalents	1	15,383	12,13,921
- Tax Assets (Net)			
- Other current assets	2	10,44,252	92,508
<b>TOTAL</b>		<b>10,59,635</b>	<b>13,06,429</b>
<b>II. Equity &amp; Liabilities</b>			
<b>1 Equity</b>			
- Equity share capital	3	10,00,000	10,00,000
- Other equity	4	(6,588)	2,63,499
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
- Deferred tax liabilities (Net)		-	-
- Other non-current liabilities	5	19,191	398
<b>3 Current Liabilities</b>			
<b>Financial Liabilities</b>			
Trade payables		-	-
- Other Current Liabilities	6	41,400	36,900
- Provisions	7	5,632	5,632
<b>TOTAL</b>		<b>10,59,635</b>	<b>13,06,429</b>

Summary of significant accounting policies 1,2,3

The accompanying notes form an integral part of the financial statements

By the order of the Board

S Rajkumar  
Director

S Giridhar  
Director

Date: 30/07/2020

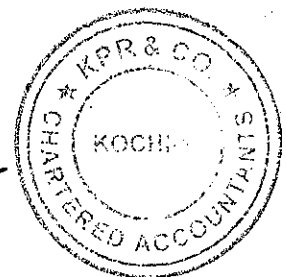
Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
Chartered Accountants  
FRN/05326S

Deepa  
Deepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi

UDIN: 20232410AAAA01222



# Jalashaayi Alamparathodu Hydro Power Limited

57/2993, SREE KAILAS, PALIAM ROAD, KOCHI

CIN : U40100KL2008PLC022143

## Statement of profit and loss for the period ended March 31, 2020

Particulars	Note	For period ended 31-Mar-2020	For period ended 31-Mar-2019
<b>I Revenue From Operations</b>		-	-
<b>II Other income</b>	8	1,02,265	24,237
<b>III Total Income</b>		<u>1,02,265</u>	<u>24,237</u>
<b>IV Expenses</b>			
- Employee Benefit Expenses		-	-
- Finance costs	9	5,756	15
- Depreciation and ammortisation expenses		-	-
- Other Expenses	10	66,597	25,300
<b>Total expenses(IV)</b>		<u>72,353</u>	<u>25,315</u>
<b>V Profit/(Loss) before, exceptional items and tax (I-II)</b>		29,913	(1,078)
<b>VI Exceptional Items [(expense) / income]</b>	11	(3,00,000)	-
<b>VII Profit/(Loss) before tax</b>		<u>(2,70,087)</u>	<u>(1,078)</u>
<b>VIII Tax expense</b>			
- Current income tax		-	5,632
- Tax adjustments for previous year		-	-
- Deffered Tax		-	-
			<u>5,632</u>
<b>IX Profit/(Loss) for the period from continuing operations(VIII+IX)</b>		<u>(2,70,087)</u>	<u>(6,710)</u>
<b>X Other comprehensive income</b>			
- Items that will not be reclassified to Profit or Loss		-	-
- Income tax relating to items that will not be reclassified to Profit or Loss		-	-
<b>XI Total comprehensive income for the period(IX+X)</b>		<u>(2,70,087)</u>	<u>(6,710)</u>
<b>XII Earnings per Equity shares (of continuing operations) of Rs. 10/- each</b>	12		
- Basic		(2.70)	(0.07)
- Diluted		(2.70)	(0.07)

### Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

By the order of the Board

As per our report of even date attached,

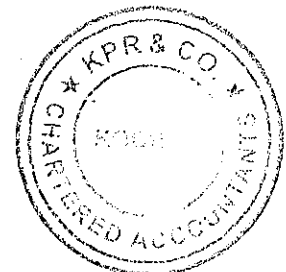
S Rajkumar  
Director

S Giridhar  
Director

Date: 30/07/2020  
Place: Kochi

For KPR & Co.,  
Chartered Accountants  
FRN: 05326S

Deepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi



Jalashaayi Alamparathodu Hydro Power Limited  
57/2993, SREE KAILAS, PALIAM ROAD, KOCHI  
CIN :U40100KL2008PLC022143

Statement of Cash Flow for the period ended March 31, 2020

Particulars	For period ended	
	March 31,2020	March 31,2019
<b>A. Cash Flow from Operating activities:</b>		
Net profit after taxation	(2,70,087)	(6,710)
Adjustments for:		
Interest Expense	5,756	15
Interest Income	(1,02,265)	(18,773)
Operating Profit before working capital changes	(3,66,597)	(25,468)
Decrease In other short term loans and advances		
Increase In other current assets	(9,51,744)	25,169
Increase in other current Liabilities	4,500	4,500
Decrease in Short term provisions	-	(23,357)
<b>Cash flow from Operations</b>	<b>(13,13,841)</b>	<b>(19,156)</b>
Income tax paid	-	-
<b>Net Cash from Operating activities</b>	<b>(13,13,841)</b>	<b>(19,156)</b>
<b>B. Cash Flow from Investing Activities</b>		
Interest Income	1,02,265	18,773
Preliminary Expenses and preoperative expenses		
Net Cash from Investing Activities	<b>1,02,265</b>	<b>18,773</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	18,793	398
Repayment of Borrowings	-	-
Interest on borrowings	(5,756)	(15)
Increase in Share capital	-	-
Net Cash from Financing activities	<b>13,037</b>	<b>383</b>
<b>D. Total Increase (Decrease) In Cash And Cash Equivalents</b>		
During The Year (A+B+C)	(11,98,539)	0.00
Cash and cash equivalents at the beginning of the year	12,13,921	12,13,921
<b>Cash and cash equivalents at the end of the year</b>	<b>15,382</b>	<b>12,13,921</b>

Components of cash and cash equivalents

Particulars	As at	As at
	March 31,2020	March 31,2019
<b>Balance with Banks</b>		
- In Margin money	-	12,00,000
- In current account	15,321	13,860
<b>Cash in Hand</b>	62	61
	<b>15,383</b>	<b>12,13,921</b>

By the order of the Board

S Rajkumar  
Director

S Giridhar  
Director

Date: 30/07/2020  
Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
Chartered Accountants  
FRN: 05326S

Deepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi



**Notes Forming Part Of The Financial Statements**

**1 Cash and cash equivalents**

Particulars	As at	
	March 31, 2020	March 31, 2019
Balance with Banks		
- In Margin money	-	12,00,000
- In current account	15,321	13,860
Cash in Hand	62	61
	<b>15,383</b>	<b>12,13,921</b>

**2 Other Current Assets**

Particulars	As at	
	March 31, 2020	March 31, 2019
Interest Accrued on FD	-	73,627
Other Current Assets	-	17,130
Advance given to Related parties	7,48,689	
Power Project-Advance	2,89,001	
TDS AY 2020-21	4,811	1,751
Refund Recieveable AY 2019-20	1,751	
	<b>10,44,252</b>	<b>92,508</b>

**3 Equity share capital**

**I. Authorised Equity Share Capital**

Particulars	No. of Shares	Amount
As at March 31, 2019	1,00,000	10,00,000
- Inceaa Increase during the year	-	-
As at March 31, 2020	1,00,000	10,00,000

**II. Issued, Subscribed & fully Paid Up**

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	1,00,000	10,00,000	1,00,000	10,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,00,000	10,00,000	1,00,000	10,00,000

**Rights, Preferences and Restrictions attached to equity Shares :**

- The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share.
- The company declares and pays dividend in Indian Rupees. The dividend when 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 shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.
- The Company has not issued any securities convertible into Equity or Preference Shares.
- No shares have been forfeited till date.
- Out of the total share capital issued and called up, no calls are outstanding as unpaid.
- During the last 5 years ,the company has not issued any shares pursuant to any contract without payment being received in , cash as bonus shares or has not brought back any shares.
- The following shareholders hold more than 5% of the shares:

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	% of holding	No. of shares	% of holding
M/s Cella Space Ltd	47001	47.00%	47001	47.00%
S.SIVATHANUPILLAI	7999	7.99%	7999	7.99%
S. RAJKUMAR	6000	6.00%	6000	6.00%
S. GIRIDHAR	6000	6.00%	6000	6.00%
E. KAMALAM	6000	6.00%	6000	6.00%
RAJEE RAJKUMAR	6000	6.00%	6000	6.00%
S. SUBRAMONIA	6000	6.00%	6000	6.00%
A. GANESH	6000	6.00%	6000	6.00%
A.PADMANABHAN	6000	6.00%	6000	6.00%

*SR*

*17/39*



<b>4 Other equity</b>				
<b>Particulars</b>	<b>As at</b>		<b>As at</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
Retained earnings				
Opening balance		2,63,499		2,70,209
Add : Net Profit/(Net Loss) For the current year		(2,70,087)		(6,710)
Closing Balance		-6,588		2,63,499
		<u>-6,588</u>		<u>2,63,499</u>
<b>5 Other non-current liabilities</b>				
<b>Particulars</b>	<b>As at</b>		<b>As at</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
Unsecured				
- Advance From Holding Company		19,191		398
		<u>19,191</u>		<u>398</u>
<b>6 Other current liabilities</b>				
<b>Particulars</b>	<b>As at</b>		<b>As at</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
Audit fee payable		13,500		9,000
Other payables		27,900		27,900
		<u>41,400</u>		<u>36,900</u>
<b>7 Short term provisions</b>				
<b>Particulars</b>	<b>As at</b>		<b>As at</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
Provision for Income tax		5,632		5,632
		<u>5,632</u>		<u>5,632</u>
<b>8 Other Income</b>				
<b>Particulars</b>	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
Interest income		1,02,265		18,773
Income tax excess provision written off		-		5,464
		<u>1,02,265</u>		<u>24,237</u>
<b>9 Finance Costs</b>				
<b>Particulars</b>	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
Interest expense		-		-
Other borrowing costs		5,756		15
		<u>5,756</u>		<u>15</u>
<b>10 Other Expenses</b>				
<b>Particulars</b>	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
ROC filing fees		57,685		20,800
Professional charges		4,334		-
Bank Charges		78		-
Payment to Auditor (note 1)		4,500		4,500
		<u>66,597</u>		<u>25,300</u>
<b>I. Payment to Auditor</b>				
<b>Particulars</b>	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
- For statutory audit		4,500		4,500
- For tax audit		-		-
- For other services		-		-
		<u>4,500</u>		<u>4,500</u>
<b>11 Exceptional Items- Expenses</b>				
<b>Particulars</b>	<b>For the year</b>		<b>For the year</b>	
	<b>March 31,2020</b>		<b>March 31,2019</b>	
Project Cancellation charges		3,00,000		-
		<u>3,00,000</u>		<u>-</u>
<b>12 Earning per share</b>				

**Basic and diluted earning per share**

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:



**Profit (loss) attributable to equity shareholders (Basic and Diluted)**

Particulars	For the year ended	
	March 31,2020	March 31,2019
Profit (loss) for the year	(2,70,087)	(6,710)
Profit (loss) for the year, attributable to the equity holders	(2,70,087)	(6,710)

**Weighted average number of equity shares (Basic and Diluted EPS)**

Particulars	For the year ended	
	March 31,2020	March 31,2019
Opening Balance	1,00,000	1,00,000
Effect of fresh issue of shares	-	-
Weighted average number of equity shares for the year	1,00,000	1,00,000

**Earning Per Share (Basic and Diluted EPS)** (2.70) (0.07)

**13 Details in respect of Related Party transactions in pursuant to IND AS 22**

Name	Transactions	March 31,2020	March 31,2019
<b>1. Holding Company-</b>			
Cella Space Ltd	Holding interest	4,70,010	4,70,010
	Interest on Advances	5,756	15
	Advances received	18,793	34,620
<b>2. Subsidiaries</b>	Nil	-	-
<b>3. Key Managerial Persons</b>	Nil	-	-
<b>4. Relatives of Key Managerial Persons</b>	Nil	-	-
<b>5. Enterprises over which the above persons have substantial interest</b>	Advances given	7,48,689	-

**14 Based on the information available with the Company as at the year-end, there are no balances due to undertaking defined under Micro, Small and Medium Enterprises development Act,2006.**

Particulars	As at March 31,2020	As at March 31,2019
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year.	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of the year.	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	NIL	NIL
	<b>NIL</b>	<b>NIL</b>

**15 Contingent liabilities and Commitments**

Particulars	As at March 31,2020	As at March 31,2019
<b>(i) Contingent Liabilities</b>		
(a) Claims against the company not acknowledged as debt	NIL	NIL
(b) Guarantees		
- Guarantee in favour of Govt of Kerala (Power Dept)	-	12,00,000
(c) Amount of Income tax liabilities disputed in appeal	-	-
(d) Other money for which the company is contingently liable		
<b>(ii) Commitments</b>		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
(b) Uncalled liability on shares and other investments partly paid	NIL	NIL
(c) Other commitments (specify nature)	NIL	NIL

**16 Previous year figures have been regrouped / reclassified wherever necessary to suit current year layout.**

By the order of the Board

As per our report of even date attached,

S Rajkumar  
DirectorS Giridhar  
DirectorDate: 30/07/2020  
Place: KochiFor KPR & Co.,  
Chartered Accountants  
FRN: 08326SDeepa Praveen, FCA  
Partner (M.No. 232410)  
Date: 30/07/2020  
Place: Kochi

**Optional exemptions availed**

**1 Property plant and equipment, intangible assets and investment properties**

As per Ind AS 101 an entity may elect to:

i. measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date

ii. use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

a. fair value;

b. or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price Index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

iii. use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101).

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of intangible assets and investment property also.

**Mandatory exceptions**

**1 Estimates**

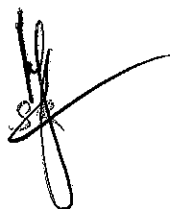
As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

**2 Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.



M.  
86



**Jalashaayi Alamparathodu Hydro Power Limited**  
 57/2993, SREE KAILAS, PALIAM ROAD, KOCHI  
 CIN :U40100KL2008PLC022143

**Statement of changes in equity for the period ended March 31, 2020**

**I. Equity share capital**

Particulars	Opening balance as at 1 April 2019	Changes in equity share capital during the year	Closing balance as at 31 Mar 2020
Equity shares of ` 10 each	10,00,000	-	10,00,000
	10,00,000	-	10,00,000

**II. Other Equity**

Particulars	Retained Earnings	Other Comprehensive Income
Balance as on 01.04.2019	2,63,499	-
Changes in Accounting Policy or prior period errors	-	-
<b>Restated Balance at the beginning of the reporting period</b>	<b>2,63,499</b>	<b>-</b>
Profit for the year	-2,70,087	-
Other Comprehensive Income for the year (Net of Taxes ; if any)	-	-
<b>Total Comprehensive Income for the year</b>	<b>-2,70,087</b>	<b>-</b>
Transfers(if any)	-	-
<b>Balance as on 31.03.2020</b>	<b>-6,588</b>	<b>-</b>

By the order of the Board

S Rajkumar  
 Director

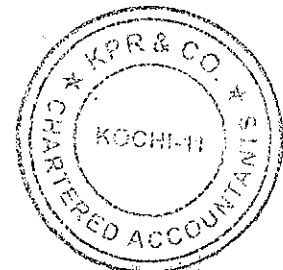
S Giridhar  
 Director

Date: 30/07/2020  
 Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
 Chartered Accountants  
 FRN: 05326S

Deepa Praygen, FCA  
 Partner (M.No. 232410)  
 Date: 30/07/2020  
 Place: Kochi







# KPR & CO.

## Chartered Accountants

39/181C, Anantha, Mahakavi G. Road, Karikkamuri, Kochi – 682011  
Phone: 0484-2360663, 2360773 & 2375663  
email : kprcoekm2@gmail.com

### Independent Auditor's Report

To the Members of M/s Sree Kailas Palchuram Hydro Power Limited, Kochi

#### Report on the Audit of the Financial Statements

##### Opinion

We have audited the accompanying financial statements of M/s. Sree Kailas Palchuram Hydro Power Limited, Kochi , (CIN :U40100KL2008PLC022145) ("the company") which comprises of:-

- (a) The Balance Sheet as at 31<sup>st</sup> March, 2020
- (b) The Statement of Profit and Loss (Including other comprehensive income)for the year ended 31<sup>st</sup> March 2020
- (c) Statement of Changes in Equity for the year ended 31<sup>st</sup> March 2020
- (d) Cash Flow Statement for the year ended 31<sup>st</sup> March 2020, and
- (e) A Summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ('the Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020; and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended 31<sup>st</sup>March 2020.

##### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant



to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management's responsibility for the financial statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process



## **Auditor's Responsibility for the Audit of Financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure 1, 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, Statement of Profit and Loss, including other comprehensive income, Statement of changes in Equity, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act;
  - e) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013. We are informed that the Managing Director Mr. Rajkumar Sivathanu Pillai (DIN:01790870), who was disqualified u/s 164(2) of the Act, has obtained the interim stay on this disqualification from the Hon'ble High Court of Madras vide writ petition no. 29141/2017 dated 30-11-2017.
  - f) The report on internal financial control as required under clause (i) of sub section 3 of section 143 of the Companies Act 2013 is attached as Annexure 2.
  - g) With respect to other matters to be included in the Auditors Report in accordance with Rule 11 of 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 financial statement.
    - (ii) The company has made provisions, as required under any law or accounting standard, for material foreseeable losses, if any ,on the long term contracts including derivative contracts;
    - (iii) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the company.

Place:Kochi-11  
Date:30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm Regn. No. 53265  
*Deepa*  
DEEPA PRAVEEN B.Com., FCA  
Partner (Mem. No.232410)

UDIN: 20232410AAAAAP8150



**Ref: M/s.Sree Kailas Palchuram Hydro Power Limited, Kochi(2019-'2020)**

Referred to in paragraph 3 of our report of even date:

- (i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (ii) The Company has no inventory throughout the year. Hence Clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (iii) The Company has not granted any secured or unsecured loans to persons covered in the register maintained under section 189 of the Companies Act, 2013, except advances in the ordinary course of business.
- (iv) In our opinion and according to the explanations given to us, the Company has complied with the provisions of the Sections 185 and 186 of the Act in respect of the grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The company has not accepted deposits from the Public. Hence provisions of clause 4(c) of the order are not applicable to the company.
- (vi) We have broadly reviewed the books and records maintained by the company pursuant to the order of the Central Government 148 (1) of the Companies Act 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the records with a view to determining whether these records are accurate or complete.
- (vii) (a) According to the information given to us and on the basis of the checks conducted by us we report that the company has been regular in depositing 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 appropriate authorities and there are no outstanding statutory dues in arrear as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, and the records of the company examined by us, the company does not have any disputed dues towards sales tax, income tax, customs duty and excise duty, service tax and cess outstanding undeposited as at 31<sup>st</sup> March, 2020.
- (viii) In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of dues to financial institutions and banks.
- (ix) The company has not made any initial public offer or further public offer or has availed any new term loans during the year.



- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or any fraud on the company by its officers or employees during the year was noticed or reported, nor we were informed of such case by the management.
- (xi) In our opinion , the managerial remuneration has not been paid or provided. Hence Clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year. Hence Clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non cash transactions with directors or persons connected with him for which provisions of section 192 are applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Kochi - 11  
30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm Regn. No. 5326S  
*Deepa*  
DEEPA PRAVEEN B.Com., FCA  
Partner (Memb. No. 232410)

UDIN: 20232410AAAAAP8150



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SREE KAILAS PALCHURAMHYDRO POWER LIMITED

**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 Sree Kailas PalchuramHydro Power Limited (the company) as of 31<sup>st</sup> March, 2020 in conjunction with our audit of the financial statements of the company for the year ended on that date.

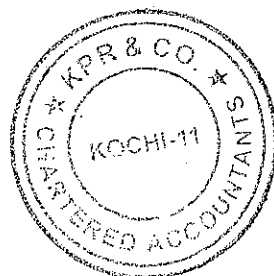
**Management's responsibility for Internal Financial Controls**

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 accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

**Auditor's 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 Notes 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of 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 control systems over financial reporting.

### **Meaning of internal financial controls over financial reporting**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that the 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 the prevention or timely deduction 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 the 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, 2020, based on the internal control over the financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Reporting issued by the Institute of Chartered Accountants of India.

Kochi - 11  
30/07/2020

For KPR & Co.  
Chartered Accountants  
Firm Regn. No. 5326S  
*Deepa*  
DEEPA PRAVEEN B.Com.,FCA  
Partner (Mem. No. 232410)

UDIN: 20232410AAAAAP8150





# Sree Kailas Palchuram Hydro Power Ltd

57/2993, SREE KAILAS, FALIAM ROAD, KOCHI

CIN : U40100KL2008PLC022145

## Balance Sheet as at March 31,2020

Particulars	Note	As at March 31, 2020	As at March 31, 2019
<b>I. Assets</b>			
<b>1 Non-current assets</b>			
- Property,Plant & Equipment	4	4,221	4,221
- Other non-current assets		-	-
<b>2 Current Assets</b>			
- Inventories		-	-
- Financial Assets			
Trade receivables		-	-
Cash and cash equivalents	5	2,11,014	14,08,045
Loans			
- Other current assets	6	8,16,214	6,48,268
- Assets held for sale			
<b>TOTAL</b>		<b>10,31,449</b>	<b>20,60,534</b>
<b>II. Equity &amp; Liabilities</b>			
<b>1 Equity</b>			
- Equity share capital	7	10,00,000	10,00,000
- Other equity	8	(8,67,928)	(4,28,380)
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
- Deferred tax liabilities (Net)	9	3,719	3,719
- Other non-current liabilities	10	8,47,720	14,41,757
<b>3 Current Liabilities</b>			
- Financial Liabilities			
Trade payables		-	-
- Other Current Liabilities	11	42,038	37,538
- Provisions	12	5,900	5,900
<b>TOTAL</b>		<b>10,31,449</b>	<b>20,60,534</b>

Summary of significant accounting policies 1,2,3

The accompanying notes form an integral part of the financial statements

By the order of the Board

S Rajkumar  
Director

S Giridhar  
Director

Date: 30/07/2020

Place: Kochi

As per our report of even date attached,

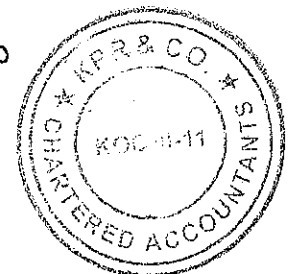
For KPR & Co.,  
Chartered Accountants  
FRN: 05326S

Deepa Praveen, FCA  
Partner (M No. 232410)

Date: 30/07/2020

Place: Kochi

UDIN: 20232410AAAAAP8150



# Sree Kailas Palchuram Hydro Power Ltd

57/2993, SREE KAILAS, PALIAM ROAD, KOCHI

CIN : U40100KL2008PLC022145

## Statement of profit and loss for the period ended March 31,2020

Particulars	Note	For period ended March 31,2020	For period ended March 31,2019
<b>I Revenue From Operations</b>		-	-
<b>II Other income</b>	13	81,971	49,157
<b>III Total Income</b>		<u>81,971</u>	<u>49,157</u>
<b>IV Expenses</b>			
- Employee Benefit Expenses		-	-
- Finance costs	14	1,02,478	1,23,880
- Depreciation and ammortisation expenses		-	-
- Other Expenses	15	69,041	25,300
<b>Total expenses(IV)</b>		<u>1,71,519</u>	<u>1,49,180</u>
<b>V Profit/(Loss) before, exceptional items and tax (I-II)</b>		(89,548)	(1,00,023)
<b>VI Exceptional Items [(expense) / income]</b>	16	(3,50,000)	-
<b>VII Profit/(Loss) before tax</b>		<u>(4,39,548)</u>	<u>(1,00,023)</u>
<b>VIII Tax expense</b>			
- Current income tax		-	5,900
- Tax adjustments for previous year		-	-
- Deffered Tax		-	-
			<u>5,900</u>
<b>IX Profit/(Loss) for the period from continuing operations(VIII+IX)</b>		<u>(4,39,548)</u>	<u>(1,05,923)</u>
<b>X Other comprehensive income</b>			
- Items that will not be reclassified to Profit or Loss		-	-
- Income tax relating to items that will not be reclassified to Profit or Loss		-	-
<b>XI Total comprehensive income for the period(IX+X)</b>		<u>(4,39,548)</u>	<u>(1,05,923)</u>
<b>XII Earnings per Equity shares (of continuing operations) of Rs. 10/- each</b>	17		
- Basic		(4.40)	(1.06)
- Diluted		(4.40)	(1.06)

### Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

By the order of the Board

As per our report of even date attached

S Rajkumar  
Director

S Giridhar  
Director

Date: 30/07/2020

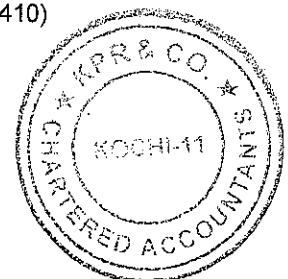
Place: Kochi

For KPR & Co.,  
Chartered Accountants  
FRN: 05326S

Deepa Praveen, FCA  
Partner (M No. 232410)

Date: 30/07/2020

Place: Kochi



**Sree Kailas Palchuram Hydro Power Ltd**  
**57/2993, SREE KAILAS, PALIAM ROAD, KOCHI**  
**CIN : U40100KL2008PLC022145**

**Statement of Cash Flow for the period ended March 31, 2020**

Particulars	For period ended	
	March 31,2020	March 31,2019
<b>A. Cash Flow from Operating activities:</b>		
Net profit after taxation	(4,39,548)	(1,05,923)
Adjustments for:		
Interest Expense	1,02,478	1,23,880
Interest Income	(81,971)	(49,157)
Operating Profit before working capital changes	(4,19,041)	(31,200)
Increase In current assets	(1,67,946)	(19,663)
Increase in short term borrowings		
Increase in other current liabilities	4,500	4,500
Decrease in short term provisions	-	(23,594)
<b>Cash flow from Operations</b>	<b>(5,82,487)</b>	<b>(69,957)</b>
Income tax paid	-	-
<b>Net Cash from Operating activities</b>	<b>(5,82,487)</b>	<b>(69,957)</b>
<b>B. Cash Flow from Investing Activities</b>		
Interest Income	81,971	49,157
Preliminary Expenses and preoperative expenses		
<b>Net Cash from Investing Activities</b>	<b>81,971</b>	<b>49,157</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings		1,44,680
Repayment of Long Term Borrowings	(5,94,037)	-
Interest on Long term borrowings	(1,02,478)	(1,23,880)
Increase in Share capital		
<b>Net Cash from Financing activities</b>	<b>(6,96,515)</b>	<b>20,800</b>
<b>D. Total Increase (Decrease) In Cash And Cash Equivalents During The Year (A+B+C)</b>	<b>(11,97,031)</b>	<b>-</b>
Cash and cash equivalents at the beginning of the year	14,08,045	14,08,045
<b>Cash and cash equivalents at the end of the year</b>	<b>2,11,014</b>	<b>14,08,045</b>

**Components of cash and cash equivalents**

Particulars	As at	As at
	March 31,2020	March 31,2019
<b>Balance with Banks</b>		
- In Margin money	-	14,00,000
- In current account	20,862	7,893
<b>Cash in Hand</b>	1,90,152	152
	<b>2,11,014</b>	<b>14,08,045</b>

By the order of the Board

S Rajkumar  
Director

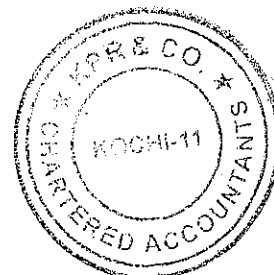
S Giridhar  
Director

Date: 30/07/2020  
Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
Chartered Accountants  
FRN: 05326S

Deepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi



**Sree Kailas Palchuram Hydro Power Ltd**

57/2993, SREE KAILAS, PALIAM ROAD, KOCHI

CIN : U40100KL2008PLC022145

Notes Forming Part Of The Financial Statements

**4 Property, Plant & Equipment**

Particulars	Plant and machinery	Computer Equipments	Total
<b>Year ended 31 March, 2019</b>			
<b>Gross Carrying Amount</b>			
- Deemed Cost as at 1 April 2019	3,675.00	546.00	4,221.00
- Exchange differences	-	-	-
- Additions	-	-	-
- Disposals	-	-	-
<b>Closing Gross Carrying Amount</b>	<b>3,675.00</b>	<b>546.00</b>	<b>4,221.00</b>
<b>Accumulated Depreciation</b>			
- Depreciation charge during the year	-	-	-
- Impairment loss	-	-	-
- Exchange differences	-	-	-
- Disposals	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Carrying Amount</b>	<b>3,675.00</b>	<b>546.00</b>	<b>4,221.00</b>
<b>Year ended 31 March, 2020</b>			
- Gross Carrying Amount			
- Opening Gross carrying amount	3,675.00	546.00	4,221.00
- Exchange differences	-	-	-
- Additions	-	-	-
- Disposals	-	-	-
<b>Closing Gross Carrying Amount</b>	<b>3,675.00</b>	<b>546.00</b>	<b>4,221.00</b>
<b>Accumulated Depreciation and Impairment</b>			
- Opening accumulated depreciation	-	-	-
- Depreciation charge during the year	-	-	-
- Impairment loss	-	-	-
- Exchange differences	-	-	-
- Disposals	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Carrying Amount</b>	<b>3,675.00</b>	<b>546.00</b>	<b>4,221.00</b>

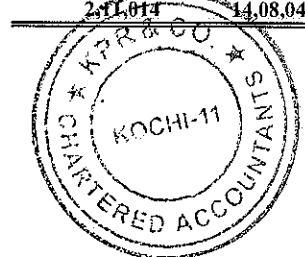
On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**5 Cash and cash equivalents**

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
<b>Balance with Banks</b>		
- In Margin money	-	14,00,000
- In current account	20,862	7,893
<b>Cash in Hand</b>	<b>1,90,152</b>	<b>152</b>
	<b>2,11,014</b>	<b>14,08,045</b>

*SAB*

*M. Sg*



6 Other Current Assets

Particulars	As at	
	31-Mar-2020	31-Mar-2019
Advance to related party	5,00,000	5,00,000
Interest Accrued on FD	-	1,06,565
Other Current Assets	-	20,086
TDS Receivable	5,599	1,967
Power Project- Advance	2,88,998	-
Income Tax Refund Receivable	21,617	19,650
	<b>8,16,214</b>	<b>6,48,268</b>

7 Equity share capital

I. Authorised Equity Share Capital

Particulars	No. of Shares	Amount
As at April 1, 2019	1,00,000	10,00,000
- Increase during the year	-	-
As at March 31, 2020	1,00,000	10,00,000

II. Issued, Subscribed & fully Paid Up

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	1,00,000	10,00,000	1,00,000	10,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,00,000	10,00,000	1,00,000	10,00,000

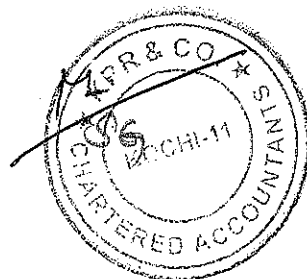
Rights, Preferences and Restrictions attached to equity Shares :

- The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share.
- The company declares and pays dividend in Indian Rupees. The dividend when 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 shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders
- The Company has not issued any securities convertible into Equity or Preference Shares.
- No shares have been forfeited till date.
- Out of the total share capital issued and called up, no calls are outstanding as unpaid.
- During the last 5 years ,the company has not issued any shares pursuant to any contract without payment being received in , cash as bonus shares or has not brought back any shares.
- The following shareholders hold more than 5% of the shares:

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	% of holding	No. of shares	% of holding
M/s Cella Space Ltd	47001	47.00%	47001	47.00%
S.SIVATHANUPIL	7999	7.99%	7999	7.99%
S. RAJKUMAR	6000	6.00%	6000	6.00%
S. GIRIDHAR	6000	6.00%	6000	6.00%
E. KAMALAM	6000	6.00%	6000	6.00%
RAJEE	6000	6.00%	6000	6.00%
S. SUBRAMONIA	6000	6.00%	6000	6.00%
A. GANESH	6000	6.00%	6000	6.00%
A.PADMANABHA	6000	6.00%	6000	6.00%

8 Other equity

Particulars	As at	
	31-Mar-2020	31-Mar-2019
Retained earnings		
Opening balance	(4,28,380)	(3,22,457)
Add : Net Profit/(Net Loss) For the current year	(4,39,548)	(1,05,923)
Closing Balance	(8,67,928)	(4,28,380)
	<b>(8,67,928)</b>	<b>(4,28,380)</b>



9 Deferred tax

Particulars	As at	As at
	31-Mar-2020	31-Mar-2019
<b>Deferred Tax Liabilities</b>		
- Property, Plant & Equipment	3,719	3,719
<b>Deferred Tax Asset</b>		
- Provision for unrecognised expense	-	-
- Provision for Production Incentive	-	-
- Provision for Doubtful Debts/Claims	-	-
<b>Net Deferred Tax Liabilities</b>	<b>3,719</b>	<b>3,719</b>

10 Other non-current liabilities

Particulars	As at	As at
	31-Mar-2020	31-Mar-2019
<b>Unsecured</b>		
- Advance From Holding Company	1,01,275	14,41,757
Advance from Associate company	7,46,445	
	<b>8,47,720</b>	<b>14,41,757</b>

11 Other current liabilities

Particulars	As at	As at
	31-Mar-2020	31-Mar-2019
Audit fee payable	13,500	9,000
Other payables	28,538	28,538
	<b>42,038</b>	<b>37,538</b>

12 Short term provisions

Particulars	As at	As at
	31-Mar-2020	31-Mar-2019
Provision for Income tax	5,900	5,900
	<b>5,900</b>	<b>5,900</b>

13 Other income

Particulars	For the year ended	
	March 31,2020	March 31,2019
Interest income	81,971	19,667
Excess provision written off		29,490
	<b>81,971</b>	<b>49,157</b>

14 Finance Cost

Particulars	For the year ended	
	March 31,2020	March 31,2019
Interest expense	-	-
Other borrowing costs	1,02,478	1,23,880
	<b>1,02,478</b>	<b>1,23,880</b>

15 Other Expenses

Particulars	For the year ended	
	March 31,2020	March 31,2019
ROC filing fees	60,154	20,800
Professional Charges	4,333	-
Bank Charges	54	-
Payment to Auditor (note 1)	4,500	4,500
	<b>69,041</b>	<b>25,300</b>

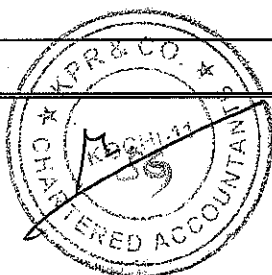
I. Payment to Auditor

Particulars	For the year ended	
	March 31,2020	March 31,2019
For statutory audit	4,500	4,500
For tax audit	-	-
For other services	-	-
	<b>4,500</b>	<b>4,500</b>

16 Exceptional Items- Expenses

Particulars	For the year ended	
	March 31,2020	March 31,2019

*[Handwritten signature]*





21 Previous year figures have been regrouped / reclassified wherever necessary to suit current year layout.

By the order of the Board

S Rajkuma  
Director

S Giridhar  
Director

Date: 30/07/2020  
Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
Chartered Accountants  
FRN: 05826S

Deepa Praveen, FCA  
Partner (M No. 232410)  
Date: 30/07/2020  
Place: Kochi





**Optional exemptions availed**

**1 Property plant and equipment, intangible assets and investment properties**

As per Ind AS 101 an entity may elect to:

- i. measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- ii. use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
  - a. fair value;
  - b. or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

- iii. use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101).

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of

property, plant and equipment. The same election has been made in respect of intangible assets and investment property also.

**Mandatory exceptions**

**1 Estimates**


As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

**2 Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.



**Sree Kailas Palchuram Hydro Power Ltd**  
 57/2993, SREE KAILAS, PALIAM ROAD, KOCHI  
 CIN : U40100KL2008PLC022145

**Statement of changes in equity for the period ended March 31, 2020**

**I. Equity share capital**

Particulars	Opening balance as at 01 Apr 2019	Changes in equity share capital during the year	Closing balance as at 31 Mar 2020
Equity shares of 10 each	10,00,000	-	10,00,000
	10,00,000	-	10,00,000

**II. Other Equity**

Particulars	Retained Earnings	Other Comprehensive Income
Balance as on 01.04.2019	-4,28,380	-
Changes in Accounting Policy or prior period errors	-	-
<b>Restated Balance at the beginning of the reporting period</b>	<b>-4,28,380</b>	<b>-</b>
Profit for the year	-4,39,548	-
Other Comprehensive Income for the year (Net of Taxes ; if any)	-	-
<b>Total Comprehensive Income for the year</b>	<b>-4,39,548</b>	<b>-</b>
Transfers(if any)	-	-
<b>Balance as on 31.03.2020</b>	<b>-8,67,928</b>	<b>-</b>

By the order of the Board

S Rajkumar  
 Director

S Giridhar  
 Director

Date: 30/07/2020  
 Place: Kochi

As per our report of even date attached,

For KPR & Co.,  
 Chartered Accountants  
 FRN: 05326S

Deepa Praveen, FCA  
 Partner (M.No. 232410)  
 Date: 30/07/2020  
 Place: Kochi

