

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Tridem Port and Power Company Private Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Tridem Port and Power Company Pvt Ltd** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

### **Auditor's Responsibility**

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

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

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

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

internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its loss and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet, the Statement of Profit and Loss, and the 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) There are no observations and comments on financial transactions or other matters which have an adverse effect on the functioning of the Company;
  - (f) on the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and

- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company, refer note no 3.4 to the financial statements.

For Pratima Bhinge & Associates  
Chartered Accountants  
FRN: 130676W

Pratima Vikram Bhinge  
Partner  
M.No.: 109982

Place : Pune  
Date : 19 MAY 2017

## **ANNEXURE A TO INDEPENDENT AUDITORS' REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Tridem Port and Power Company Pvt Ltd on the financial statements for the year ended 31<sup>st</sup> March, 2017]

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) All the fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company does not have inventory. Accordingly, the requirements of paragraph 3(ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.
- v. The Company has not accepted any deposits. Hence the provisions stated in paragraph 3 (v) of the order are not applicable to the Company.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the order are not applicable to the Company.
- vii. According to the information and explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For Pratima Bhinge& Associates  
Chartered Accountants  
FRN: 130676W

Pratima Vikram Bhinge  
Partner  
M.No.: 109982

Place : Pune  
Date :19 MAY 2017

## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **Report on the Internal Financial Controls Over Financial Reporting 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 Tridem Port and Power Company Pvt Ltd. ("the Company") as of 31<sup>st</sup> March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

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

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

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

#### **Opinion:**

The Company is in process of setting up of the port and power Project by acquisition of land and obtaining permission with various regulatory authorities. The Company is not having documented formal process of Risk assessment and related controls relating to its setup phase and future business processes but all the possible risk are adequately mitigated through effective control by personal supervision of Board of Directors.

In our opinion, Considering the size of the business and related operations and achievement of the objectives of the control criteria and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Pratima Bhinge & Associates  
Chartered Accountants  
FRN: 130676W

Pratima Vikram Bhinge  
Partner  
M.No.: 109982  
Place: Pune  
Date: 19 MAY 2017

**TRIDEM PORT AND POWER COMPANY PRIVATE LIMITED**

**BALANCE SHEET AS AT MARCH 31,2017**

Particulars	Note No.	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS FUND</b>			
Share Capital	1.1	25,803,000	25,803,000
Reserve & Surplus	1.2	(11,170,520)	(8,955,894)
		<b>14,632,479</b>	<b>16,847,106</b>
<b>NON CURRENT LIABILITIES</b>			
Other Long Term Liabilities	1.3	1,129,865,517	1,094,540,578
Long Term Provisions	1.4	274,375	204,123
		<b>1,130,139,892</b>	<b>1,094,744,701</b>
<b>CURRENT LIABILITIES</b>			
Trade Payables	1.5	49,350	8,509,445
Other Current Liabilities	1.6	6,856,369	6,790,112
		<b>6,905,719</b>	<b>15,299,557</b>
<b>TOTAL</b>		<b>1,151,678,091</b>	<b>1,126,891,364</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Tangible Assets	1.7	6,618,747	7,088,851
Intangible Assets		-	15,095
Capital Work in Progress		515,967,949	518,446,766
		<b>522,586,696</b>	<b>525,550,712</b>
Non Current Investments	1.8	46,955,500	46,955,500
Long Term Loans and Advances	1.9	579,955,153	550,408,020
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	1.10	1,121,722	2,772,612
Short Term Loans & Advances	1.11	477,020	477,020
Other Current Assets	1.12	582,000	727,500
		<b>2,180,742</b>	<b>3,977,132</b>
<b>TOTAL</b>		<b>1,151,678,091</b>	<b>1,126,891,364</b>
Significant Accounting Policies	2		
Notes to Accounts	3		

As per our report of even date

For Pratima Bhinge & Associates  
Firm Registration No. 1306767W  
Chartered Accountants

For and on behalf of the Board of Directors of  
Tridem Port and Power Company Private Limited

Pratima Vikram Bhinge  
Partner  
Membership No. 109982  
Place : PUNE

N.V.Karbhase  
Director  
DIN:00228836  
Place :PUNE

R. Poornalingam  
Director  
DIN:00707439

Date : 19 MAY 2017

Date : 19 MAY 2017

**TRIDEM PORT AND POWER COMPANY PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017**

Particulars	Note No.	2016-17 Rupees	2015-16 Rupees
<b>I. INCOME</b>			
<b>REVENUE FROM OPERATIONS</b>			
Other Income	1.13	649,826	-
<b>TOTAL REVENUE</b>		<u>649,826</u>	<u>-</u>
<b>II. EXPENSES</b>			
i) Employee Benefits Expense	1.14	1,550,578	319,295
ii) Depreciation		242,525	334,738
iii) Other Expenses	1.15	1,013,844	401,568
<b>TOTAL EXPENSES</b>		<u>2,806,947</u>	<u>1,055,601</u>
<b>III PROFIT/(LOSS) BEFORE TAX</b>		(2,157,121)	(1,055,601)
<b>IV TAX EXPENSES</b>		57,505	-
<b>IV PROFIT/(LOSS) FOR THE YEAR</b>		<u>(2,214,626)</u>	<u>(1,055,601)</u>
Earning per Equity Share(Face Value of Rs 10/- each) ( Refer Note No 3(6) of Notes to Accounts)		(0.86)	(0.41)
<b>Significant Accounting Policies</b>	2		
<b>Notes to Accounts</b>	3		

As per our report of even date

For Pratima Bhinge & Associates  
Firm Registration No. 1306767W  
Chartered Accountants

For and on behalf of the Board of Directors of  
Tridem Port and Power Company Private Limited

Pratima Vikram Bhinge  
Partner  
Membership No. 109982  
Place :  
Date :

N.V.Karbhase  
Director  
DIN:00228836  
Place :  
Date :

R. Poornalingam  
Director  
DIN:00707439

**TRIDEM PORT AND POWER COMPANY PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2017**

Particulars	2016-17 Rupees	2015-16 Rupees
<b>i CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) Before Tax	(2,157,121)	(1,055,601)
Adjustments For:		
Depreciation of Asset	242,525	334,738
Loss/(Profit) on Sale of Fixed Asset	(649,826)	-
	<u>(407,301)</u>	<u>334,738</u>
<b>Operating Cash Profit/(Loss) before Working Capital Changes</b>	<b>(2,564,422)</b>	<b>(720,863)</b>
Adjustments for:		
Trade and Other Receivables	(29,401,633)	1,008,732
Trade Payables and Other Liabilities	26,943,848	(228,805)
	<u>(2,457,785)</u>	<u>779,927</u>
<b>Net Cash Flow From Operating Activities</b>	<b>(5,022,207)</b>	<b>59,064</b>
<b>ii CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of Fixed Asset/(Purchase of Fixed Assets)	892,500	-
Additions to Capital Work In Progress	2,478,817	-
	<u>3,371,317</u>	<u>-</u>
<b>Net Cash Used in Investing Activities</b>	<b>3,371,317</b>	<b>-</b>
<b>iii CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(1,650,890)</b>	<b>59,064</b>
Cash and Cash Equivalents at the beginning of the year ( Refer Note No 1.10)	2,772,612	2,713,548
Cash and Cash Equivalents at the end of the year ( Refer Note No 1.10)	1,121,722	2,772,612
<b>Net Increase/( Decrease) in Cash &amp; Cash Equivalents</b>	<b>(1,650,890)</b>	<b>59,064</b>

As per our report of even date  
**For Pratima Bhinge & Associates**  
 Firm Registration No. 1306767W  
 Chartered Accountants

For and on behalf of the Board of Directors of  
 Tridem Port and Power Company Private Limited

**Pratima Vikram Bhinge**  
 Partner  
 Membership No. 109982  
 Place : PUNE

**N.V.Karbhase**  
 Director  
 DIN:00228836  
 Place :PUNE

**R. Poornalingam**  
 Director  
 DIN:00707439

Date : 19-May-17

Date :19 MAY 2017

## Note No. 1.1 SHARE CAPITAL

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Authorised</b> 2,60,00,000 (Previous Year : 2,60,00,000 Equity shares of Rs.10/- each 1,50,000( Previous Year 1,50,000 6% Redeemable Non Cumulative Preference Shares of Rs 100/- each)	260,000,000  15,000,000 <hr/> 275,000,000	260,000,000  15,000,000 <hr/> 275,000,000
<b>Issued , Subscribed and Paid up</b> 25,80,300 (Previous Year 25, 80,300) Equity Shares of Rs 10/- each fully paid	25,803,000  25,803,000 <hr/> <hr/>	25,803,000  25,803,000 <hr/> <hr/>

The Company has the following one classes of issued shares having par value of Rs 10/- each for Equity Shares  
Holder of Equity Shares is entitled to one vote per share.

The reconciliation of number of shares outstanding and the amount of share capital is set-out below

Particulars	As at March 31,2017		As at March 31,2016	
	Equity Shares Numbers	Amount in Rupees	Equity Shares Numbers	Amount in Rupees
Shares outstanding at the beginning of the year	2,580,300	25,803,000	2,580,300	25,803,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,580,300	25,803,000	2,580,300	25,803,000

The Details of shareholders holding

Name of Share Holders (Equity)	As at March 31,2017		As at March 31,2016	
	No. of Shares held	% holding	No. of Shares held	% holding
ISMT Ltd	2,580,300	100.00%	2,580,300	100.00%

## Note No. 1.2 RESERVES AND SURPLUS

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Surplus</b>		
Opening Balance	(8,955,894)	(7,900,293)
Add: Adjustment of Carrying Value of Asset	-	-
Add : Profit/(loss) for the year	(2,214,626)	(1,055,601)
<b>Closing Balance</b>	<hr/> <b>(11,170,520)</b> <hr/>	<hr/> <b>(8,955,894)</b> <hr/>

**Note No. 1.3 OTHER LONG TERM LIABILITIES**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>UNSECURED</b>		
Holding Company ( Refer Note 3.5 of Notes to Accounts)	1,052,865,517	1,047,540,578
Others	<u>77,000,000</u>	<u>47,000,000</u>
	<u>1,129,865,517</u>	<u>1,094,540,578</u>

**Note No. 1.4 LONG TERM PROVISIONS**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Provision For Employee Benefits</b>		
i) Gratuity	148,331	120,905
ii) Leave Encashment	<u>126,044</u>	<u>83,218</u>
	<u>274,375</u>	<u>204,123</u>

**Note No. 1.5 TRADE PAYABLES**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Other Trade Payables</b>		
i) Micro, Small and Medium Enterprises	-	-
ii) Others	<u>49,350</u>	<u>8,509,445</u>
	<u>49,350</u>	<u>8,509,445</u>

**Note No. 1.6 OTHER CURRENT LIABILITIES**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
Interest Accrued and Due	6,507,386	6,507,386
<b>Other Payables</b>		
i) Provision For Expenses	108,887	104,350
ii) Other Liabilities	182,591	178,376
iii) Provision For Taxation	<u>57,505</u>	<u>-</u>
	<u>6,856,369</u>	<u>6,790,112</u>

**Tridem Port and Power Company Private Limited**

**Note No 1.7**

**FIXED ASSETS**

Particulars	Original Cost			Depreciation			Net Block Value			
	As at April 01,2016	Additions	Deletion	As at March 31, 2017	As at April 01,2016	Charge for the Year	Adjustment	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
<b>Taangible Assts</b>										
Land	6,415,851	-	242,674	<b>6,173,177</b>	-	-		-	6,173,177	6,415,851
Furniture & Fixtures	1,627,941	-	-	<b>1,627,941</b>	966,423	215,948		<b>1,182,371</b>	445,570	661,518
Office Equipments	2,033,853	-	-	<b>2,033,853</b>	2,022,371	11,482	-	<b>2,033,853</b>	-	11,482
<b>Total A</b>	10,077,645	-	<b>242,674</b>	<b>9,834,971</b>	2,988,794	<b>227,430</b>	-	<b>3,216,224</b>	<b>6,618,747</b>	7,088,851
<b>Intangible Asset</b>										
Software	1,013,797			<b>1,013,797</b>	998,702	15,095		<b>1,013,797</b>	-	15,095
<b>Total B</b>	1,013,797	-	-	<b>1,013,797</b>	998,702	<b>15,095</b>	-	<b>1,013,797</b>	-	15,095
<b>Total A+B</b>	11,091,442	-	<b>242,674</b>	<b>10,848,768</b>	3,987,496	<b>242,525</b>	-	<b>4,230,021</b>	<b>6,618,747</b>	7,103,946
Previous Year	11,091,442	-	-	11,091,442	3,652,758	334,738	-	3,987,496	7,103,946	7,438,684

**Note No. 1.8 NON CURRENT INVESTMENTS**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Long Term Investments- At Cost</b>		
<b>Trade( Unquoted)</b>		
<b>Investment in Equity Instruments of Subsidiaries</b>		
i)Nagapattinam Energy Pvt Ltd 2,50,000 (Previous Year 10,000) Equity Shares of Rs 10 each fully paid	2,500,000	2,500,000
PT ISMT Resources 999 (Previous Year 999) Equity Shares ofUSD 1000 each fully paid	44,455,500	44,455,500
	<u>46,955,500</u>	<u>46,955,500</u>
<b>Aggregate amount of Unquoted Investments</b>	<b>46,955,500</b>	<b>46,955,500</b>

**NOTE NO. 1.9 LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Advances to Related Parties</b>		
<b>Subsidiary Company</b>	579,955,153	550,408,020
( Refer Note 3.5 of Notes to Accounts)	<u>579,955,153</u>	<u>550,408,020</u>

**Note No. 1.10 CASH AND BANK BALANCES**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Cash and Cash Equivalents</b>		
i) Balances with Banks	1,118,352	2,763,691
ii) Cash on Hand	3,370	8,921
	<u>1,121,722</u>	<u>2,772,612</u>

**Note No. 1.11 SHORT TERM LOANS AND ADVANCES**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
<b>Others</b>		
Security Deposits	477,020	477,020
	<u>477,020</u>	<u>477,020</u>

**Note No. 1.12 OTHER CURRENT ASSETS**

Particulars	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
Expenses to the extent not written off or adjusted		
Preliminary Expenses	582,000	727,500
	<u>582,000</u>	<u>727,500</u>

## Note No. 2 Significant Account Policies

(a) **Basis of preparation**

The financial statements have been prepared in accordance with generally accepted accounting principles in India and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

(b) **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) **Revenue Recognition**

Expenses and income are accounted for on accrual basis.

(d) **Fixed Assets**

Fixed assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets.

All incidental expenses incurred during project implementation, for the project as well as trial run expenses are treated as expenditure during construction and subsequently capitalized.

(e) **Depreciation**

Depreciation on Furniture & Fixtures, Office Equipments is provided as per Useful Life Specified in the Schedule II of the Companies Act, 2013 on Straight Line Method.

Computer Software's are amortized over the period of 5 years, based on their estimated useful life.

(f) **Long Term Investments**

Long Term Investments are valued at Cost of Acquisition. Provision for diminution in value of investment is made only if such a decline is other than temporary in the opinion of the Management.

(g) **Miscellaneous Expenditure:**

Preliminary Expenses includes expenses in respect of increase in Authorized Capital and is amortized over a period of ten years.

(h) **Employee Benefit**

Liabilities in respect of retirement benefits to employees such as Leave Encashment and Gratuity are provided on accrual basis.

(i) **Taxation :**

i) Provision for Current Tax is made after taking into consideration prevailing provisions of the Income Tax Act, 1961.

ii) Deferred Tax is measured based on the Tax rates and the Tax Laws enacted or substantially enacted at the Balance Sheet date, however deferred tax asset is not recognized in the books of accounts as a prudent accounting policy.

(j) **Contingent Liabilities:**

Contingent Liabilities are not provided and are disclosed in Notes on Accounts. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### Note No. 3 Notes to Accounts

1. Contingent Liability-License Fees for Port Rs 9,37,75,200/-(Previous Year Rs 9,37,75,200/-).

2. During the year, there is no further progress on the implementation of the port and power projects.

3. There are no Micro, small and Medium Enterprise suppliers as defined under the provisions of “Micro, Small Medium Enterprises Development Act,2006”. There are no dues to such suppliers as on March ,31st 2017.

4. Disclosure pursuant to circular no G.S.R.308(E) dated March 30.2017 of the Ministry of Corporate Affairs, details of specified bank notes ( SBN) held and transacted during the period from November 08 ,2016 to December 30,2016 is provided in the table below:

( In Rs)

Particulars	SBN's	Other Denomination	Total
Closing Cash in Hand as on 08.11.2016	Nil	19,425	19,425
(+) Permitted Receipts	Nil	30,000	30,000
(-) Permitted Payments	Nil	33,056	33,056
(-) Amount Deposited in Banks	Nil	Nil	Nil
Closing Cash in Hand as on 30.12.2016	Nil	16,369	16,369

#### 5. Related Party Transactions

Name of related party:

Holding Company : ISMT Limited

Subsidiary Companies :

1. Nagapattinam Energy Private Limited.(NEPL)
2. PT ISMT Resources (PT ISMT)
3. Best Exim Private Limited. (BEPL)
4. Marshal Microware Infrastructure Development Company Private Limited (MMIDCPL)
5. Success Power and Infraprojects Private Limited.( SPIPL)

**Details of Transactions:**

( Amount in Rs)

Particulars	Holding Company		Subsidiary Companies	
	2016-17	2015-16	2016-17	2015-16
<b>Transactions during the year</b>				
Lease Rent Received				
ISMT Limited	<b>60,000/-</b>	60,000/-	-	-
Advance Given				
NEPL	-	-	<b>2,90,79,071/-</b>	-
PT ISMT	-	-	<b>4,68,062/-</b>	-
Advance Refunded				
NEPL	-	-	-	870,252/-
Advance Received				
ISMT Limited	<b>53,24,939/-</b>	53,94,700/	-	-
<b>Outstanding as at Balance Sheet Date</b>				
Advance Given				
NEPL	-	-	<b>579,487,091/</b>	550,408,020/-
PT ISMT	-	-	<b>4,68,062/-</b>	-
Advance Received				
ISMT Limited	<b>1,052,865,517/-</b>	1,047,540,578/	-	-

## 6. Earnings Per Share

<b>Sr. No</b>	<b>Particulars</b>	<b>For The Year Ended March 31, 2017</b>	<b>For The Year Ended March 31, 2016</b>
i)	Profit/(Loss) after Tax (Rs)	<b>(2,214,626/-)</b>	(1,055,601/-)
ii)	Weighted average number of Equity Shares (Nos.)	<b>2,580,300</b>	25,80,300
iii)	Earning Per Share (Rs.) ( Basic and Diluted)	<b>(0.86)</b>	(0.41)

7. Previous Year figures have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

8. Figures have been rounded off to the nearest rupees.

As per our report of even date

**For Pratima Bhinge & Associates**  
**Firm Registration No 1306767W**  
**Chartered Accountant**

**For and on behalf of the Board of Director**  
**Tridem Port and Power Company Private**  
**Limited**

**Pratima Vikram Bhinge**  
**Partner**

**N.V.Karbhase**  
**Director**

**R.Poornalingam**  
**Director**

**Membership No. 109982**  
**Place :PUNE**  
**Date: 19 MAY 2017**

**DIN: 00228836**  
**Place: PUNE**  
**Date:19MAY2017**

**DIN: 00707439**