

## **INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
**Ekadanta Greenfields Private Limited**

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

#### **Opinion**

We have audited the accompanying financial statements of Ekadanta **Greenfields Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31 2023, the Statement of Profit and Loss, the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (here after referred to as "the Financial Statements").

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 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 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Material uncertainty related to going Concern:**

As detailed in Note 7 (a) to the financial statements, the Company could not commence the project for which the Company was established and accordingly, has not carried out any operations for a substantial period of time. As at the year end, the Company's net worth is eroded and liabilities are in excess of assets. In view of these factors, the management has drawn up the Financial statements on the basis of realizable values of assets and liabilities as at the year end.

Our opinion is not modified in respect of this matter

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Director's Report but does not include the Financial Statements and our auditor's 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 during the course of our 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013, 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.

In preparing the Financial Statements, management is 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.

### **Auditors' Responsibilities for the Audit of the 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financials Statements 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 standalone financial statements or, if such disclosures are inadequate, to modify our



opinion. Our conclusions are based on the audit evidence obtained upto 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 standalone 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, 2020 ("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 paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Companies Act, 2013, 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 it appears from our examination of those books, for keeping backup on daily basis of such books of account maintained in electronic mode, in a server physically located in India
  - c) the Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of the account.
  - d) in our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act and Rules issued thereunder .
  - e) on the basis of written representations received from the directors as on March 31 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31 2023, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report
  - g) with respect to the other matters to be included in the Auditor's report in accordance with the requirements of Section 197 (16) of the Act, as amended, we report that the Company has not paid any remuneration to it's Directors.
  - 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 pending litigations.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31 2023.



iv.

(a) the Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year.

vi. With respect to maintenance of books of account using accounting software which has a feature of recording audit trail (edit log) facility; reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable since Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable with effect from 1<sup>st</sup> April 2023

for M Bhaskara Rao & Co  
Chartered Accountants

Firm Registration No.000459S



*M V Ramana Murthy*  
**M V Ramana Murthy**  
Partner

Membership No. 206439

UDIN: 23206439BGSWVC1050

Hyderabad, 20 May 2023

**Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Ekadanta Greenfields Private Limited**)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i)
- The Company does not have any Property, Plant and Equipment or intangibles, moveable or immoveable. Accordingly, paragraphs 3 (i) (a) to (d) of the Order are not applicable.
  - No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) The Company does not have any inventory, accordingly paragraph 3(ii) (a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties during the year and accordingly paragraph 3(iii) of the Order is not applicable, at present.
- (iv) The Company has not granted any loans investment, guarantees, and security to any party during the year and hence paragraph 3(iv) of the Order is not applicable, at present.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the directions issued by the Reserve Bank of India and provisions of Section 73 to Section 76 or any other relevant provision of the Act and the Rules made there under. Further no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal and accordingly paragraph 3(v) of the Order is not applicable, at present.
- (vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under paragraph 3 (vi) of the Order is not applicable to the Company.
- (vii) In respect of Statutory dues:
- (a) Keeping in view the status of the Company and nature of its operations, provisions of income tax, goods and service tax, value added tax, cess, provident fund, employees' state insurance, duty of custom and duty of excise as regards deduction and remittance of dues are not applicable to the Company at present, There were no undisputed amounts payable in respect of goods and service tax, income tax, sales tax, service tax, value added tax, cess and any other statutory dues which were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- (b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited, on account of any dispute, as on March 31, 2023.
- (viii) There were no transactions relating to unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.



- (ix) (a) The Company has taken interest free, unsecured borrowings from its Holding Company during the earlier years. According to the information and explanations given to us, there are no defaults in payments of the principal to the lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or any Lender.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under paragraphs 3(ix)(c) to (f) of the Order are not applicable.
- (x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible), and accordingly, paragraph 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and other records of the Company carried out in accordance with the generally accepted auditing practices in India, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management. Accordingly, paragraph 3(xi)(a) of the Order is not applicable.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year
- (xii) According to the information and explanations given to us and based on our examination of the records, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) 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) The Company has no internal audit system during the year the year. Accordingly, the question of consideration by us does not arise.
- (xv) The Company has not entered into non-cash transactions with directors or persons connected with him during the year.
- (xvi) (a) Based on the information and explanations furnished to us, in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities
- (c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India



- (d) We have been informed that the Company has one Core Investment Company as part of the Group.
- (xvii) The Company has incurred cash loss, Rs 13,000 each during current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year, hence paragraph 3(xviii) of the Order is not applicable.
- (xix) The Company has not commenced its operations since incorporation and has not carried out any operations during the year. In view of this, the Company has prepared the financial statements not on a going concern basis.
- (xx) The Company is not required to spend any amount under section 135 of the Companies Act 2013, hence paragraph 3(xx) (a) and (b) of the Order is not applicable.

for **M Bhaskara Rao & Co**  
Chartered Accountants

Firm Registration No. 000459S



*M V Ramana Murthy*  
**M V Ramana Murthy**  
Partner

Membership No. 206439

UDIN: 23206439BGSWVC1050

Hyderabad, 20 May 2023

**Annexure B to the Independent Auditors' Report**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Ekadanta Greenfields Private Limited** )

**Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Financial Statements of **Ekadanta Greenfields Private Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date ('Financial Statements').

**Management's Responsibility for Internal Financial Controls with reference to Financial Statements**

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

**Auditor's' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements 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 Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. 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 with reference to Financial Statements 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 with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial control with reference to Financial Statements 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 with reference to Financial Statements includes those policies and procedures that



(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

#### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

Considering the size of the Company and nature of its operations during the year, in our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31,2023, based on the internal financial control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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



*M V Ramana Murthy*

**M V Ramana Murthy**  
Partner

Membership No. 206439  
UDIN: 23206439BGSWVC1050

Hyderabad, 20 May 2023

**Ekadanta Greenfields Private Limited**  
(CIN: U01403TG2008PTC060184)

**15th Annual Report**  
**2022-2023**

**Ekadanta Greenfields Private Limited**

CIN:U01403TG2008PTC060184

**Balance Sheet As At March 31, 2023**

(All amounts in Rs Thousands except for share data or as otherwise stated)

Description	Notes	As at March 31, 2023	As at March 31, 2022
<b>Assets</b>			
<b>Non-current assets</b>			
Financial assets		-	-
Total Non-current assets		-	-
<b>Total Assets</b>		-	-
<b>Equity And Liabilities</b>			
<b>Equity</b>			
Equity share capital	3	100	100
Other equity	4	(1,86,469)	(1,86,456)
<b>Total Equity</b>		<b>(1,86,369)</b>	<b>(1,86,356)</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	5		
(i) Outstanding dues to Micro Enterprises and Small Enterprises		-	-
(ii) Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		139	127
Other current liabilities	6	1,86,230	1,86,230
<b>Total Current liabilities</b>		<b>1,86,369</b>	<b>1,86,356</b>
<b>Total Liabilities</b>		<b>1,86,369</b>	<b>1,86,356</b>
<b>Total Equity and Liabilities</b>		-	-
Corporate information & significant accounting policies	1&2		
Other notes	7		

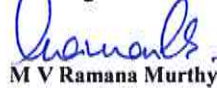
The accompanying notes form an integral part of the financial statements

As per our audit report of even date

for **M. Bhaskara Rao & Co**

Chartered Accountants

Firm Registration Number: 0004598

  
**M V Ramana Murthy**

Partner

Membership No: 206439



for and on behalf of the Board of Directors

**Ekadanta Greenfields Private Limited****Vinay Krishan Sood**  
Director

DIN: 06736838

**Saibal Kumar Mukherjee**  
Director

DIN: 08192618

Place: Hyderabad

Date: May 20, 2023

Ekadanta Greenfields Private Limited

CIN:U01403TG2008PTC060184

Statement Of Profit And Loss For The Year Ended March 31, 2023

(All amounts in Rs. Thousands except for share data or as otherwise stated)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
<b>Income</b>			
Revenue from operations		-	-
<b>Total revenue</b>		-	-
<b>Expenses</b>			
Audit fees		13	13
Other expenses		-	-
<b>Total expenses</b>		13	13
<b>Profit/(Loss) before tax</b>		(13)	(13)
Tax expense		-	-
<b>Profit/ (Loss) for the year</b>		(13)	(13)
Other Comprehensive Income		-	-
<b>Total comprehensive income for the year</b>		(13)	(13)
Earnings per equity share [Nominal value of share Rs. 100 (March 31, 2022 : Rs. 100)]			
Basic and diluted		(12.98)	(12.98)
Corporate information & significant accounting policies	1&2		
Other notes	7		

The accompanying notes form an integral part of the financial statements

As per our audit report of even date

for **M.Bhaskara Rao & Co**

Chartered Accountants

Firm Registration Number:0004595

  
M V Ramana Murthy

Partner

Membership No: 206439



Place: Hyderabad

Date: May 20, 2023

for and on behalf of the Board of Directors

Ekadanta Greenfields Private Limited



Vinay Krishan Sood

Director

DIN: 06736838



Saibal Kumar Mukherjee

Director

DIN: 08192618

Ekadanta Greenfields Private Limited

CIN:U01403TG2008PTC060184

Statement Of Cash Flow For The Year Ended March 31,2023

(All amounts in Rs. Thousands except for share data or as otherwise stated)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	(13)	(13)
<u>Adjustments for:</u>		
Provision for advances	-	-
<b>Operating profit / (loss) before working capital changes</b>	(13)	(13)
<u>Changes in working capital:</u>		
(Decrease)/Increase in Trade payables	13	13
<b>Cash generated from operations</b>	-	-
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	-	-
<b>B. Cash flow from investing activities</b>		
<b>Net cash flow from / (used in) investing activities (B)</b>	-	-
<b>C. Cash flow from financing activities</b>		
<b>Net cash flow from / (used in) financing activities (C)</b>	-	-
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	-	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	-	-

The accompanying notes form an integral part of the financial statements

As per our audit report of even date

for M.Bhaskara Rao & Co

Chartered Accountants

Firm Registration Number:000459S

  
M V Ramana Murthy

Partner

Membership No: 206439



for and on behalf of the Board of Directors  
Ekadanta Greenfields Private Limited



Vinay Krishan Sood  
Director  
DIN: 06736838



Saibal Kumar Mukherjee  
Director  
DIN: 08192618

Place: Hyderabad

Date: May 20, 2023

Ekadanta Greenfields Private Limited

CIN:U01403TG2008PTC060184

Statement of changes in equity for the year ended March 31, 2023

(All amounts in Rs Thousands except for share data or as otherwise stated)

**A. Equity share capital**

Particulars	Number of shares	Rs
Balance as at March 31, 2021	1000	100
Changes in equity share capital during the year	-	-
Balance as at March 31, 2022	1000	100
Changes in equity share capital during the year	-	-
Balance as at Mar- 31, 2023	1000	100

**B. Other Equity**

Particulars	Retained Earnings	Others	Total
Balance as at March 31, 2021	(1,86,443)	-	(1,86,443)
Profit / Loss for the year	(13)	-	(13)
Balance as at March 31, 2022	(1,86,456)	-	(1,86,456)
Profit / Loss for the year	(13)	-	(13)
Balance as at March, 2023	(1,86,469)	-	(1,86,469)

The accompanying notes form an integral part of the financial statements

As per our audit report of even date

for M.Bhaskara Rao & Co

Chartered Accountants

Firm Registration Number:000459S

  
M V Ramana Murthy

Partner

Membership No: 206439

Place: Hyderabad

Date: May 20, 2023



for and on behalf of the Board of Directors

Ekadanta Greenfields private Limited



Vinay Krishan Sood

Director

DIN: 06736838



Saibal Kumar Mukherjee

Director

DIN: 08192618

**Ekadanta Greenfields Private Limited**

**CIN: U01403TG2008PTC060184**

**Notes to the Financial Statements for the Year Ended March 31, 2023**

**1. Corporate Information:**

Ekadanta Greenfields Private Limited (the company) was incorporated under the Companies Act, 1956. During the Financial year 2010-11, the ownership and Management of the Company were changed vide Share Sale and Purchase Agreement dated 28<sup>th</sup> day of February 2011. The Company became 100% subsidiary of IL&FS Engineering and Construction Company Ltd.

**2. Significant Accounting Policies:**

**A. Statement of Compliance:**

The Financial Statements comply in all material aspects with Ind AS notified under The Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

**B. Accounting Convention:** The Financial Statements are prepared on realizable value basis.

**C. Use of estimates**

In preparing these standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

**D. Current & non-current classification**

- i. The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current.
- ii. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
- iii. An asset is current when it satisfies any of the following criteria:
  - It is expected to be realised or intended to sold or consumed in normal operating cycle;
  - It is held primarily for the purpose of trading;
  - It is expected to be realised within twelve months after the reporting year; or
  - It is Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- iv. Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

**E. Financial Assets & Liabilities**

- i. Trade receivables are initially recognised when they are originated All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument
- ii. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss ('FVTPL'), transaction costs that are directly attributable to its acquisition or issue.

**F. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or Payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**G. Cash & Cash Equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short term investments with original maturity of three months or less

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Ekadanta Greenfields Private Limited  
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Notes to financial statements for the year ended March 31, 2023  
(All amounts in Rs Thousands except for share data or as otherwise stated)

3 Equity share capital

	As at March 31, 2023	As at March 31, 2022
<b>Authorized shares</b>		
25,000 (March 31, 2022 : 25,000) Equity shares of Rs. 100 each	2,500	2500
<b>Issued, subscribed and paid up</b>		
1,000 (March 31, 2022 : 1,000) Equity shares of Rs. 100 each fully paid up	100	100
<b>Total</b>	<b>100</b>	<b>100</b>

3(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Rs	Number	Rs
At the beginning of the year	1,000	100	1,000	100
Changes during the year	-	-	-	-
Outstanding at the end of the year	1,000	100	1,000	100

3(b) Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distributions will be in proportion to the number of equity shares held by the shareholders.

3(c) List of shareholders holding more than 5% shares in the Company and Shares held by Holding Company:

Equity shares of Rs. 10 each, fully paid

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Percentage holding	Number of shares	Percentage holding
Name of shareholder				
IL&FS Engineering and Construction Company Limited	1,000	100	1,000	100

3(d) Promoter Name

	No. of shares	% of total share	% change during the year
IL & FS Engineering and Construction Company Limited	1,000	100	-

4 Other equity-Retained earnings

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Deficit in the statement of profit and loss</b>		
Balance as per last financial statements	(1,86,456)	(1,86,443)
Profit/ (loss) from the Statement of profit and loss	(13)	(13)
<b>Net deficit in the statement of profit and loss</b>	<b>(1,86,469)</b>	<b>(1,86,456)</b>

5 Trade payables

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Trade payables</b>	<b>Current</b>	<b>Current</b>
Dues to micro enterprises and small enterprises	-	-
Dues to other than micro enterprises and small enterprises	139	127
<b>Total</b>	<b>139</b>	<b>127</b>

5a. Trade Payables aging schedule for the year ended March- 2023

Particulars	Outstanding for following periods from due date				Total
	Not due	Less than 1 year	1-2 years	2-3 years	
Outstanding dues to MSME	-	-	-	-	-
others	-	13	26	100	139
<b>Total</b>	<b>-</b>	<b>13</b>	<b>26</b>	<b>100</b>	<b>139</b>

5b. Trade Payables aging schedule for the year ended March- 2022

Particulars	Outstanding for following periods from due date				Total
	Not due	Less than 1 year	1-2 years	2-3 years	
Outstanding dues to MSME	-	-	-	-	-
others	-	13	13	101	127
<b>Total</b>	<b>-</b>	<b>13</b>	<b>13</b>	<b>101</b>	<b>127</b>

6 Other Current liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Payable to Holding Company	1,50,412	1,50,412
Payable to Related Parties	35,818	35,818
<b>Total</b>	<b>1,86,230</b>	<b>1,86,230</b>

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**Ekadanta Greenfields Private Limited**

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**Notes to the Financial Statements for the Year Ended March 31, 2023**

**7. Other Notes to Financial Statements**

- a) The Company could not commence the project for which the Company was established and accordingly, has not carried out any operations for the substantial period of time. As at the year end, the Company's networth is eroded and its liabilities are in excess of assets. In view of these factors, the management has drawn up the financial statements on the basis of realizable value of the assets and liabilities as at the year end.

**b) Litigations:**

In the earlier years the Company advanced the following sums to M/s Satyam Computer Services Ltd (SCSL)

Date	Ch. NO	Bank	Amount Rs. Thousands
30/07/2008	002203	AXIS BANK LTD	50,000
30/07/2008	002202	AXIS BANK LTD	50,000
30/07/2008	002201	AXIS BANK LTD	50,000
29/08/2008	002205	AXIS BANK LTD	60,000
29/08/2008	002206	AXIS BANK LTD	60,000
29/08/2008	002204	AXIS BANK LTD	60,000
20/09/2008	002207	AXIS BANK LTD	35,000
		<b>Total</b>	<b>365,000</b>

Out of the above advances an amount of Rs.1,79,200 thousands were received back in earlier years.

- (1) A Recovery suit was filed by Ekadanta Greenfields Private Limited as an Indigent Person in the Court of the Honorable 1st Additional Chief Judge, City Civil Court, Secunderabad, and the same was numbered as OP SR No: 2225/10. The said case was filed against SCSL claiming outstanding principal amount of Rs. 185,800 thousands along with claim for damages @ 18% p.a. Ekadanta Greenfields Private Limited also filed petition to condone the delay in resubmitting the case vide I.A.No: 1590/2010 and the same was allowed by the court. Subsequently, the case was numbered as **O.P. No. 726 of 2015.**

- (2) M/s Tech Mahindra obtained stay from High Court, Hyderabad against dismissal order IA SR 1446 of 2016 which was filed for registration of present OP No.726 of 2015. Stay vacated and the matter is posted to 26.06.2023 for hearing

SCSL filed CP 123 of 2012 before AP High Court for scheme of amalgamation and the Company filed Petition vide COMPA 862 of 2012 objecting the scheme, as SCSL has not shown the Company as Creditor. AP High Court, allowed SCSL merger petition and dismissed the Company's Objection Petition. The Company filed appeal vide OSA No.20/2013 before the AP High Court. Matter is yet to be listed for hearing.

- (3) The Company also filed Winding UP petition vide CP No. 192 of 2012 before High Court of Hyderabad on 19.10.2012. SCSL filed counter and the Company filed its rejoinder. AP High Court, dismissed the same and the Company filed appeal vide **OSA No.31/13** before the AP High Court. Matter is yet to be listed for hearing.

**c) Cases filed by Enforcement Directorate (ED):**

- (1) Joint Director of Enforcement Directorate filed Criminal complaint vide Special Session Case No 1 of 2014, before XXI Addl. Chief Metropolitan Magistrate Court, Hyderabad u/s. 3 & 4 of PMLA against Mr.Ramalinga Raju, Mr Rama Raju and 210 others. Ekadanta Greenfields Private Limited was made as accused. As per the directions of the Court, Ekadanta Greenfields Private Limited furnished sureties of Rs. 10,000/- on 29.04.2014. M/s Tech Mahindra has obtained the Stay the further proceedings of SC 1 of 2014 from High Court





**Ekadanta Greenfields Private Limited**

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**Notes to the Financial Statements for the Year Ended March 31, 2023**

The matter again referred back to Magistrate Court, Hyderabad and the same is posted to 09.06.2023 for hearing.

**d) Loans & Advances:**

Prior to April 1, 2009, the Company had given certain unsecured loans to various companies aggregating to Rs.185,800 thousand. Documentary evidence had been established with regard to the loans given by the Company to SCSL. During the earlier years, SCSL had merged into Tech Mahindra Limited (TML) pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956. As provided in the Scheme and as per the Judgment of Hon'ble High Court of Andhra Pradesh on the said scheme, the aforesaid amount in books of SCSL was transferred to TML. The Company preferred an Appeal before the Division Bench of Hon'ble High Court of Andhra Pradesh against the single judge's Order approving the merger scheme of SCSL which is pending as on date. TML, in its Audited Financial Results for the year ended March 31, 2019 continued to disclose as "Suspense Account (Net) Rs.1,230.40" as disclosed by SCSL earlier. Management is of the opinion that the claim made by the Company along with other group companies of the Holding Company on SCSL is included in the aforesaid amount disclosed by TML in its Audited Financial Statements. Considering the uncertainty in recovering the ICDs in future, the Company has provided for the ICDs during the year

Further based on internal evaluation and legal opinion, documentary evidences available with the Company and in view of the observations of the Special Court in its verdict dated April 9, 2015 on the criminal case filed by the Central Bureau of Investigation, confirming that an amount of Rs.1,425 was transferred to SCSL through the intermediary companies, out of which an amount of Rs.1230.40 continues to subsist with SCSL.

- e) Balances in parties accounts whether in debit or credit are subject to confirmation, and the Company is pursuing for the confirmations which are yet to be received from the parties.
- f) Payment to Auditors: Current year Rs.13/- previous year Rs.13/-
- g) There are no dues to Small Scale Industrial Undertakings.
- h) Particulars of remuneration paid to Directors and Perquisites – Nil
- i) Claims against the Company not acknowledged as debts – Nil.
- j) Estimated amount of Contracts remaining to be executed on capital account and not Provided for: - Rs. Nil
- k) Direct and Indirect Taxes under dispute – Nil

**l) Related Party transactions:**

- i. Following is the list of related parties and relationships:

Sl. No.	Name of the Related Party	Relationship
1.	IL&FS Engineering and Construction Company Limited (IECCL)	Holding Company
2	Angeerasa Greenfields Private Limited	Fellow Subsidiary
3	Maytas Infra Assets	Fellow Subsidiary
4	Saptaswara Agro Farms Private Limited	Fellow Subsidiary
5	Maytas Vasishtha Varadhi Limited	Fellow Subsidiary
6	Maytas Metro Limited	Fellow Subsidiary

- ii. Transactions with related parties – NIL

Closing Balances: No.	Particulars	March 31,2023	March 31,2022
1.	Payable to holding company	1,50,412	1,50,000



**Ekadanta Greenfields Private Limited**  
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**Notes to the Financial Statements for the Year Ended March 31, 2023**

m) Earnings per share are computed based on the following:

Particulars	2022-23	2021-22
Profit/(Loss) after taxation considered for calculation of basic and diluted earnings per share (Rs)	(13)	(13)
Weighted average number of Equity Shares considered for calculation of basic earnings and diluted earnings per share (No)	1,000	1,000
Basic and Diluted earnings per share (Rs)	(12.98)	(12.98)

n) The Company has not taken funds from any other person(s) or entity(ies), including foreign entities (Intermediaries).

o) Key ratios: The ratios for the years ended March 31, 2023 and March 31, 2022 to the extent applicable given below

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance
Current Ratio	Current Assets	Current Liabilities	-	-	-
Debt-Equity Ratio	Total Debt	Shareholder's Equity	1863	1863	-
Debt Service Coverage Ratio	Earnings available for Debt Service	Debt service	-	-	-
Return on Equity	Net profit After Tax	Avg shareholder's Equity	(0.13)	(0.13)	-

As per our audit report of even date attached

for M Bhaskara Rao & Co.  
 Firm Registration no: 000459  
 Chartered Accountants

  
 M V Ramana Murthy  
 Partner  
 Membership No. 206439

Place: Hyderabad  
 Date: May 20, 2023

for and on behalf of Board of Directors  
**Ekadanta Greenfields Private Limited**

  
 Vinay Krishan Sood  
 Director  
 DIN: 06736838

  
 Saibal Kumar Mukherjee  
 Director  
 DIN: 08192618

