

Notes Annexed to and forming part of the Financial Statements for the year ended March 31, 2022
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

EKADANTA GREENFIELDS PRIVATE LIMITED
(CIN: U01403TG2008PTC060184)

14th Annual Report
2021-2022

EKADANTA GREENFIELDS PRIVATE LIMITED

Balance Sheet as at March 31, 2022

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

	Notes	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
Financial assets			
Loans	3	0	0
Total assets		0	0
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	100	100
Other equity	5	-186,456	-186,443
Total equity		-186,356	-186,343
Liabilities			
Current liabilities			
Financial liabilities			
Borrowings	6	35,818	35,818
Trade payables	7		
(i) Outstanding Dues to Micro Enterprises and Small Enterprises		-	-
(ii) Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		127	114
Other financial liabilities			
Provisions			
Other current liabilities	8	150,412	150,412
		186,356	186,343
Total equity and liabilities		0	0

Corporate Information and Significant Accounting Policies

1&2

Other Notes

9

The accompanying notes are an integral part of the financial statements

As per our audit report of even date attached

For M.Bhaskara Rao & Co.

Chartered Accountants

Firm's Regn.No.: 000459S

M V Ramana Murthy
M V Ramana Murthy

Partner

Membership No.: 206439

Place: Hyderabad

Date: 28/05/2022



For and on behalf of the Board of Directors

EKADANTA GREENFIELDS PRIVATE LIMITED

Vinay Sood
Vinay Krishan Sood

Director

DIN: 06736838

Place: Hyderabad

Date: 28/05/2022

Saibal Kumar Mukherjee
Saibal Kumar Mukherjee

Director

DIN: 08192618

Place: Hyderabad

Date: 28/05/2022

EKADANTA GREENFIELDS PRIVATE LIMITED

Statement of profit and loss for the year ended March 31, 2022				
(All amounts in Rs. Thousands except for share data or as otherwise stated)				
Description		Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
Income				
Revenue from operations			-	-
Total revenue				
Expenses				
Audit fee			13	13
Other expenses			-	-
Total expenses			13	13
Profit/(Loss) Before Exceptional Items and Tax			(13)	(13)
Exceptional items				
Tax expense			-	-
Profit/ (Loss) for the year			(13)	(13)
Other Comprehensive Income			-	-
Total comprehensive income for the year			(13)	(13)
Earnings per equity share [Nominal value of share Rs. 10 (March 31, 2018 : Basic and diluted			(12.98)	(12.98)

Summary of significant accounting policies and notes on accounts

1&2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For M.Bhaskara Rao &Co.

Chartered Accountants

Firm registration number: 000459S

M V Ramana Murthy

M V Ramana Murthy

Partner

Membership No.: 206439

Place: Hyderabad

Date: 28/05/2022



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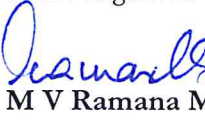
Ekadanta Greenfields Private Limited
Cash Flow Statement for the year ended 31 March, 2022

(Amount in Thousands)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(13)	(13)
<i>Adjustments for:</i>		
Provision for advances	-	-
Operating profit / (loss) before working capital changes	(13)	(13)
<i>Changes in working capital:</i>		
(Decrease)/Increase in Trade payables	13	13
Cash generated from operations	-	-
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	-	-
B. Cash flow from investing activities		
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Net cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	-	-

As per our audit report of even date attached
for M. Bhaskara Rao & Co.

Chartered Accountants
Firm's Regn.No.: 000459S


M V Ramana Murthy

Partner

Membership No.: 206439

Place: Hyderabad

Date - 28/05/2022



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



Vinay Krishan Sood

Director

DIN: 06736838

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Saibal Kumar Mukherjee

Director

DIN: 08192618

Place: Hyderabad

Date - 28/05/2022

EKADANTA GREENFIELDS PRIVATE LIMITED

Statement of changes in equity for the year ended March 31, 2022

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

A. Equity share capital	Notes	Number of shares	Amount
Balance as at March 31, 2020		1,000	100.00
Changes in equity share capital during 2020-21		-	-
Balance as at March 31, 2021		1,000	100.00
Changes in equity share capital during 2021-22	4	-	-
Balance as at March 31, 2022		1,000	100.00

B. Other equity

	Reserves and Surplus		Items of Other Comprehensive Income (OCI)	Total
	Securities premium reserve	Retained earnings	Other items of OCI	
Balance as at 31 March 2020	-	(186,430)	-	(186,430)
Profit/ (loss) for the year	-	(13)	-	(13)
Balance as at 31 March 2021	-	(186,443)	-	(186,443)
Profit/ (loss) for the year	-	(13)	-	(13)
Balance as at 31 March 2022	-	(186,456)	-	(186,456)

As per our audit report of even date attached

For M.Bhaskara Rao & Co.

Chartered Accountants

Firm registration number: 00445915

M V Ramana Murthy

M V Ramana Murthy

Partner

Membership No.:206439



Place: Hyderabad

Date: 28/05/2022

For and on behalf of the Board of Directors

EKADANTA GREENFIELDS PRIVATE LIMITED

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Vinay Krishan Sood

Director

DIN: 06736838

Place: Hyderabad

Date: 28/05/2022

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Director

DIN: 08192618

Place: Hyderabad

Date: 28/05/2022

EKADANTA GREENFIELDS PRIVATE LIMITED

Notes to standalone financial statements

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

3. Loans

	As at March 31, 2022		As at March 31, 2021	
	Non-current	Current	Non-current	Current
Loan to other companies				
Unsecured, considered good	185,850		185,850	
Less: provision for impairment	-185,850		-185,850	
	-	-	-	-
Total	-	-	-	-

4. Share capital

	As at March 31, 2022	As at March 31, 2021
Authorized shares		
25,000 (March 31, 2019 : 25,000) Equity shares of Rs. 100 each	2,500	2,500
Issued, subscribed and paid up		
1,000 (March 31, 2019 : 1,000) Equity shares of Rs. 100 each fully paid up	100	100
Total	100	100

All issued shares are fully paid up

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

	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Equity shares				
At the commencement of the year	1,000	100	1,000	100
Issued during the year	-	-	-	-
At the end of the year	1,000	100	1,000	100

(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.

(c) Promoter Name	No. of shares	% of total shares	% change during the year
IL&FS Engineering and Construction Company Limited	1,000	100	-

(d) 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

Name of shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Percentage holding	Number of shares	Percentage holding
IL&FS Engineering and Construction Company Limited	1,000	100.00%	1,000	100.00%

5. Other equity

	As at March 31, 2022	As at March 31, 2021
Deficit in the statement of profit and loss		
Balance as per last financial statements	(186,443)	(186,430)
Profit/ (loss) from the Statement of profit and loss	(13)	(13)
Net deficit in the statement of profit and loss	(186,456)	(186,443)

6. Borrowings

	As at March 31, 2022		As at March 31, 2021	
	Non-current	Current	Non-current	Current
From related parties		35,818		35,818
Total	-	35,818	-	35,818

7. Trade payables

	As at March 31, 2022	As at March 31, 2021
Trade payables		
Dues to micro and small enterprises	-	-
Dues to other than micro enterprises and small enterprises	127	114
Total	127	114
Non-current	-	-
Current	127	114

7.a Trade Payables aging schedule for the year ended March 2022 and March 2021

Particulars	Outstanding for following periods from due date				
	Not due	Less than 1 year	1-2 yrs	2-3 yrs	more than 3 years
Outstanding dues to MSME	-	-	-	-	-
others		13	13.00		88
Total	0	13	13	13	87,514

8. Other liabilities

	As at March 31, 2022		As at March 31, 2021	
	Non-current	Current	Non-current	Current
Dues to holding company		150,412		150,412
	-	150,412	-	150,412



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Notes Annexed to and forming part of the Financial Statements for the year ended March 31, 2022
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES:

NOTE: 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 28th day of February 2011. The Company became 100% subsidiary of IL&FS Engineering and Construction Company Ltd.

NOTE: 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

- The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current.
- The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
- 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.
- Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

E. Financials Assets & Liabilities

- 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
- 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



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Notes Annexed to and forming part of the Financial Statements for the year ended March 31, 2022
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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

Note: 9 OTHER NOTES TO FINANCIAL STATEMENTS

- a) In view of the operations of the company being discontinued, financial statements have not been prepared on a going concern basis. These have been prepared on a realizable value basis.
- 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
		Total	365,000

Out of the above advances an amount of Rs.179, 200 thousands were received back in earlier years and Rs.185,800 was still outstanding as on 31.03.2022.

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**.

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 06.06.2019.

- Subsequently, Holding Company (IL&FS Engineering and Construction Company Ltd (IECCL) filed OP for transfer of case to Commercial Court and the same was allowed. M/s Tech Mahindra has filed appeal before High Court, Hyderabad vide CRP 1774 of 2016 which was dismissed on 22.12.2018.
- 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.
- 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



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Notes Annexed to and forming part of the Financial Statements for the year ended March 31, 2022
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same and the Company filed appeal vide OSA No.31/13 before the AP High Court. Matter is yet to be listed for hearing.

- Considering the uncertainty in recovering the ICDs in future, the Company has provided for the ICDs during the year

c) Cases before Enforcement Directorate (ED):-

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..

Subsequently, SCSL (presently Tech Mahindra) filed WP No. 17525/2014 in High Court of Hyderabad seeking quashing of Compliant. Ekadanta Greenfields Private Limited filed impleading petition in WP for impleading as Respondent. The WP was allowed and aggrieved by the same ED filed WA 262/2015 before Division Bench and directed Tech Mahindra to face the charges before the Trial Judge. Against the same Tech Mahindra approached Supreme Court and obtain stay for framing Charges. The Supreme Court granting stay of proceedings disposed the matter and directed the High Court of Hyderabad to take up the WA. The Hon'ble High Court disposed the WA on 30.03.2017.

The matter again referred back to Magistrate Court, Hyderabad and the same s posted to 04.06.2019.

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. 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.



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Notes Annexed to and forming part of the Financial Statements for the year ended March 31, 2022
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

f) Details of Auditors Remuneration:

	2020-2022	2020-2021
	Rs.	Rs.
As Auditors	11,000/-	11,000/-
Tax/ GST	1,980/-	1,980/-
Total	12,980/-	12,980/-

- 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:

a) 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

b) Transactions with related parties – Rs.0.

c) Closing Balances:

S. No.	Particulars	March-22	March-21
1.	Due to IECCL	1,50,000	1,50,000
2	Loans to Related Parties (Net of Provisions)	-	-

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

Particulars	2021-22	2020-21
Profit/(Loss) after taxation considered for calculation of basic and diluted earnings per share	(13)	(13)
Weighted average number of Equity Shares considered for calculation of basic earnings and diluted earnings per share	1,000	1,000
Basic and Diluted earnings per share	(12.98)	(12.98)

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



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Notes Annexed to and forming part of the Financial Statements for the year ended March 31, 2022
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

o) Ratios

The ratios for the years ended March 31, 2022 and March 31, 2021 are as follows:

Particulars	Numerator	Denominator	Mar-22	Mar-21	Variance
Current Ratio	Current Assets	Current Liabilities	0	0	0
Debt-Equity Ratio	Total Debt	Shareholder's Equity	1863.56	1863.43	0.01
Debt Service Coverage Ratio	Earnings available for Debt Service	Debt service	0	0	0
Return on Equity	Net profit After Tax	Avg shareholder's Equity	-0.13	-0.13	0
Trade Receivables T/O Ratio	Revenue	Avg Trade Receivable	0	0	0
Trade Payables T/O Ratio	Purchases of services and other expenses	Avg Trade Payable	0	0	0
Net Capital T/O Ratio	Revenue	Working Capital	0	0	0
Net Profit Ratio	Net profit	Revenue	0	0	0
Return on Capital Employed	EBIT	Capital Employed	0	0	0

As per our audit report of even date attached

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

For and on behalf of Board of Directors

EKADANTA GREENFIELDS PRIVATE LIMITED

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