

INDEPENDENT AUDITOR'S REPORT

To
The Members
Angeerasa Green Fields Private Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **Angeerasa Green Fields Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Changes in Equity, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Cash Flows for the year then ended and notes to the standalone Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information ("here after referred to as "the Standalone Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act 2013 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 31st March, 2020, 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 Standalone Ind AS 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 Standalone Ind AS 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 independence requirements that are relevant to our audit of the standalone 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 on the standalone financial statements.



Material uncertainty related to going Concern:

Attention is invited to Note 8a in the financial statements – the Company has discontinued the operations as on date of reporting and in view of the same, the financial statements of the Company for the year under report have been prepared on a realisable value basis.

Our opinion is not modified in respect of this matter.

Emphasis of Matter:

We draw attention to the following notes to the standalone financial statements:

Note 8 c - regarding exceptional items aggregating to Rs. 500,050 thousands comprising provisions made during the year based on comprehensive review / assessment carried out by the management.

Our opinion is not modified in respect of this matter.

Information Other than the Standalone Ind AS 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 Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS 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.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with The Accounting 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone 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' Responsibility for the Audit of Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or



in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure-A", a statement on the matters specified in 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.
 - c) the Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of cash Flow dealt with by this Report are in agreement with the books of the account.
 - d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31st March, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, 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.



In our opinion and to the best of our information and according to the explanations given to us, 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 is not having any 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 31st March, 2020.

For M Bhaskara Rao & Co
Chartered Accountants
Firm Registration No: 000 459 S



V K Muralidhar
V K Muralidhar
Partner
Membership No. 201570
UDIN: 20201570AAAAFX2801

Hyderabad, 30th August 2020

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 **Angeerasa Green Fields Private Limited**)

- (i) The Company does not hold any Property, Plant and Equipment, moveable or immovable. Accordingly paragraph 3 (i) (a),(b) and (c) of the Order is applicable.
- (ii) The Company does not hold any inventory, accordingly paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly paragraph 3(iii) of the Order are not applicable, at present.
- (iv) In our opinion and according to the information and explanations given to us, the Company has neither given any loans or extended guarantees or made investments. accordingly paragraph 3(iv) of the Order are not applicable.
- (v) In our opinion and according to the information and explanation given to us the Company has not accepted any deposits under Section 73 and Section 74 of the Act. Accordingly paragraph 3(v) of the Order is not applicable.
- (vi) The Cost Records and Accounts have not been prescribed by the Central Government under Section 148(1) of the Act, accordingly paragraph 3(vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us and according to the books and records as produced and examined by us in accordance with the generally accepted auditing practices in India, in respect of statutory dues:
 - (a) The Company is regular in depositing applicable statutory dues including income tax, sales-tax, service tax, value added tax, goods and service tax, cess and any other statutory dues applicable to it with the appropriate authorities during the year. Provisions of provident fund, employees' state insurance, duty of custom, duty of excise are not applicable to the Company at present, There were no undisputed amounts payable in respect of income tax, sales tax, service tax, value added tax , cess and any other statutory dues which were in arrears as at March 31, 201209 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, duty of custom, duty of excise or value added tax which have not been deposited, on account of any dispute, as on March 31, 2020.
- (viii) According to the information and explanations given to us, the Company does not have any loans or borrowings from financial institutions, banks, government or debenture holders, 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 other records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided during the year, accordingly paragraph 3(xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given 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.
- (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 h im during the year.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

For M Bhaskara Rao & Co

Chartered Accountants

Firm Registration No: 000 459 S



V K Muralidhar
Partner

Membership No. 201570

UDIN: 20201570AAAAFX2801

Hyderabad, 30th August 2020

Annexure B to the Independent Auditors' report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Angeerasa Greenfields Private Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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 M Bhaskara Rao & Co
Chartered Accountants

Firm Registration No: 000 459 S



V K Muralidhar

V K Muralidhar

Partner

Membership No. 201570

UDIN: 20201570AAAAFX2801

Hyderabad, 30th August 2020

Notes Annexed to and forming part of the Financial Statements year ended March 31, 2020
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

Angeerasa Greenfields Private Limited
(CIN:U01119TG2008PTC057703)

12th Annual Report
2019-2020

ANGEERASA GREENFIELDS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2020

(Amounts in thousands)

Description	Note	As At	As At
		March 31, 2020	March 31, 2019
		Amount	Amount
I ASSETS			
1. Non-current assets			
Loans and Advances	3	0	5,00,050
TOTAL		0	5,00,050
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share capital	4	100	100
(b) Other Equity	5	(5,00,516)	(453)
		(5,00,416)	(353)
2. Non - Current liabilities			
Long-term borrowings	6	5,00,019	5,00,019
3. Current liabilities			
Financial Liabilities			
Trade payables	7		
(i) Outstanding Dues to Micro Enterprises and Small Enterprises		-	-
(ii) Outstanding Dues of Creditors other than Micro Enterprises		397	384
Total		0	5,00,050
Corporate information and significant accounting policies	1 & 2		
Other Notes	8		

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's Regn.No.: 000459S



V.K.Muralidhar
 Partner

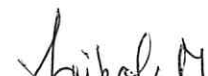
Membership No.: 201570



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



Vinay Krishan Sood
 Director
 DIN: 06736838



Saibal Kumar Mukherjee
 Director
 DIN: 08192618

Place: Hyderabad
 Date: 30.08.2020

Place: Hyderabad
 Date: 30.08.2020

Place: Hyderabad
 Date: 30.08.2020

ANGEERASA GREENFIELDS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(Amounts in thousands)

Description	Note	Year ended March	Year ended March
		31,2020	31,2019
		Amount	Amount
Income			
Revenue from Operations		-	-
TOTAL		-	-
Expenses			
Audit Fee		13	13
Other Expenses		-	-
		13	13
Profit/(Loss) Before Exceptional Items and Tax		(13)	(13)
Exceptional items (Refer Note 8 c)		5,00,050	-
Tax Expense		-	-
Profit/(Loss) for the year		(5,00,063)	(13)
Other Comprehensive Income		-	-
Total Comprehensive Income (Comprising Profit/(Loss) and Other Comprehensive Income)		(5,00,063)	(13)
Basic and diluted earnings per share		(5,00,062.98)	(12.98)

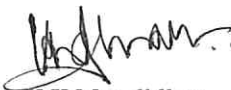
The accompanying notes are an integral part of the financial statements

As per our report of even date

for M.Bhaskara Rao & Co.

Chartered Accountants

Firm's Regn.No.: 000459S



V.K.Muralidhar

Partner

Membership No.: 201570



For and on behalf of the Board of Directors

Angeerasa Greenfields Private Limited



Vinay Krishan Sood

Director

DIN: 06736838



Saibal Kumar Mukherjee

Director

DIN: 08192618

Place: Hyderabad

Date: 30.08.2020

Place: Hyderabad

Date:30.08.2020

Place:Hyderabad

Date:30.08.2020

Angeerasa Greenfields Private Limited
Cash Flow Statement for the year ended 31 March 2020


(Amount in Thousands)

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(5,00,063)	(13)
<i>Adjustments for:</i>		
Provision for impairment	5,00,050	
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	0	0
Net income tax (paid) / refunds	-	0
Net cash flow from / (used in) operating activities (A)	0	0
B. Cash flow from investing activities		
Net cash flow from / (used in) investing activities (B)	-	0
C. Cash flow from financing activities		
Net cash flow from / (used in) financing activities (C)	-	0
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	0	0
Cash and cash equivalents at the beginning of the year	-	0
Cash and cash equivalents at the end of the year	0	0

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

Chartered Accountants

Firm's Regn.No.: 000459S



V.K.Muralidhar

Partner

Membership No.: 201570



For and on behalf of the Board of Directors

Angeerasa Greenfields Private Limited



Vinay Krishan Sood

Director

DIN: 06736838



Saibal Kumar Mukherjee

Director

DIN: 08192618

Place: Hyderabad

Date: 30.08.2020

Place: Hyderabad

Date: 30.08.2020

Place: Hyderabad

Date: 30.08.2020

Notes Annexed to and forming part of the Financial Statements year ended March 31, 2020
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES:

NOTE: 1

CORPORATE INFORMATION:

Angeerasa Green Fields 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:

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.

Accounting Convention: The Financial Statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013 read with Rules made thereunder.

W



STATEMENT OF CHANGES IN EQUITY ANGEERASA GREENFIELDS PRIVATE LIMITED
 Statement of Changes in Equity for the year ended March 31, 2020

(Amount in Rupees thousands)

A. Equity Share Capital

Description	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
No of Shares Authorised	25,000	-	25,000
No of Shares Issued	1,000	-	1,000
No of Shares Subscribed and paidup	1,000	-	1,000
Face Value (Rupees)	100	-	100
Equity Share Capital	100.00	-	100.00

B. Other Equity

(Amount in Thousands)

Description	Retained Earnings	Others	Total
Opening balance as at April 1, 2019	(453)	-	(453)
Total comprehensive income for the year	(5,00,063)	-	(5,00,063)
Balance at the end of the March 31, 2020	(5,00,516)	-	(5,00,516)

12



ANGEERASA GREENFIELDS PRIVATE LIMITED

Notes forming part of Financial Statements

Note No:3

(Amount in Thousands)

Particulars	As At March 31, 2020	As At March 31, 2019
Non Current Loans		
Unsecured considered good (Refer Note: 8)		
Loans to related parties	2,00,000	2,00,000
Loans to Others	3,00,050	3,00,050
Less : provision for impairment	(5,00,050)	
	0	5,00,050

✓



ANGEERASA GREENFIELDS PRIVATE LIMITED

Notes forming part of Financial Statements

(Amount in Thousands except other wise stated)

Notes No	Description	As At March 31, 2020		As At March 31, 2019	
			Amount in Rs		Amount in Rs
4	Share Capital Authorised 25,000 Equity Shares of Rs.100/-each		2,500		2,500
			2,500		2,500
	Issued, Subscribed And Paid Up 1,000 Equity Shares of Rs.100/-each fully paid		100		100
		Total		100	
4.a	Reconciliation of the number of Shares Outstanding:				
	Description	As At March 31, 2020		As At March 31, 2019	
			Number		Number
	At the beginning of the year		1,000		1,000
	At the end of the year		1,000		1,000
4.b	The company has only one class of shares - Equity shares having a par value of Rs. 10/- per each share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holder.				
4.c	Shares held by Holding Company				
	Description	As At March 31, 2020		As At March 31, 2019	
		Number	Amount in Rs	Number	Amount in Rs
	IL&FS Engineering and Construction Company Limited	1,000	100	1,000	100
4.d	Details of shareholders holding more than 5% of shares in the Company:				
	Name of Shareholder	As At March 31, 2020		As At March 31, 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
	IL&FS Engineering and Construction Company Limited	1,000	100	1,000	100
	Total	1,000	100	1,000	100
5	Other Equity				
	Description	As At March 31, 2020		As At March 31, 2019	
	Deficit in the statement of profit and loss				
	Opening balance		(453)	-	(440)
	Total comprehensive income for the year		(5,00,063)	-	(13)
	Closing balance		(5,00,516)	-	(453)
6	Long Term Borrowings				
	From Related Parties (Interest Free and Unsecured)		5,00,000		5,00,000
	From Others		19		19
	Total		5,00,019		5,00,019
7	Trade Payables				
			397		384
	Total		397		384

12



Notes Annexed to and forming part of the Financial Statements year ended March 31, 2020
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

Note: 8 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. The Company, during the earlier financial years, has taken Inter Corporate Loan from IL&FS Engineering and Construction Company Ltd. (Formerly M/s. Maytas Infra Ltd) of Rs. 500,000. The said Loan is repayable on demand. Being the wholly owned Subsidiary of the lender, the company has not accrued interest on its borrowings of Rs. 500,000
- c. The Company, prior to April 1,2009, has given unsecured loans to the extent of Rs. 500,050 to other companies (Level 1 Companies). These Level 1 Companies have given loans to the then Satyam Computer Services Limited (SCSL) which was merged into Tech Mahindra Limited (TML) pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956.. Documentary evidences had been established with regard to the loans given by the Level 1 Companies to SCSL.

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, through Level 1 Companies, 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. The Company is confident of recovering the said ICDs together with compensation due thereon from SCSL/TML.

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.

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

- d. 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.
- e. Details of Auditors Remuneration:

	2019-2020	2018-2019
	Rs.	Rs.
As Auditors	11,000/-	11,000/-
Tax /GST	1,980/-	1,980/-
	-----	-----
Total :	12,980/-	12,980/-
	-----	-----

- f. There are no dues to Small Scale Industrial Undertakings.
- g. Particulars of remuneration paid to Directors and Perquisites – Nil
- h. Claims against the Company not acknowledged as debts – Nil.

✓



Notes Annexed to and forming part of the Financial Statements year ended March 31, 2020
(All amounts in Indian rupees thousands except for Share data or otherwise stated)

- i. Estimated amount of Contracts remaining to be executed on capital account and not Provided for:- Rs. Nil
- j. Direct and Indirect Taxes under dispute – Nil
- k. Foreign Exchange Outgo / Earnings: Rs. Nil; Previous Year – Rs. 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 (formerly known as Maytas Infra Ltd)	Holding Company
2	Ekadanta Greenfields Private Limited	Fellow Subsidiary
3	Saptaswara Agro-Farms Private Limited	Fellow Subsidiary

b) Transactions with related parties – Rs.0.

c) Closing Balances:

S.No.	Particulars	March -20	March-19
1.	Borrowings from related parties	5,00,000	5,00,000
2	Loans to Related Parties	-	2,00,000

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

Particulars	2019-20	2018-19
Profit/(Loss) after taxation considered for calculation of basic and diluted earnings per share	(5,00,063)	(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	(5,00,062.98)	(12.98)

For M Bhaskara Rao & Co.

Chartered Accountants

Firm Registration no: 000459S


V K Muralidhar
PARTNER
Membership No.201570



For and on behalf of Board of Directors

ANGEERASA GREENFIELDS PRIVATE LIMITED



Vinay Krishan Sood
Director
DIN: 06736838



Saibal Kumar Mukherjee
Director
DIN: 08192618

Place: Hyderabad

Date: 30-08-2020

Place: Hyderabad

Date: 30-08-2020

Place: Hyderabad

Date: 30-08-2020