Independent Auditor's Report

TO THE MEMBERS OF BETA WIND FARM PRIVATE LIMITED

Report on Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of BETA WIND FARM PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of Ind AS financial statements.

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

Basis for Qualified Opinion

As stated in Notes to the financial statements, the company, for the reasons stated in the said note, has not measured the liability in accordance with the principles of IND AS 109 Financial Instruments and has not accrued for interest costs, on the 6% Cumulative Redeemable Preference Shares issued to its holding company during the year 2013-14 to 2015-16.

Consequently, the Finance costs for the year ended March 31, 2018 have been understated by Rs. 3,886.18 lacs, profit before tax has been overstated by a similar amount, the retained earnings have overstated by Rs. 14,698.34 lacs, non-current borrowings have been overstated by Rs. 48,255.07 lacs and Other Equity arising upon recognition of borrowings initially at fair value has been understated by of Rs. 52,227.50 lacs

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the Ind AS financial statements:

i. Based on legal opinion obtained by the Company, no provision is considered necessary to carrying amount of trade receivables from Renewable Energy Certificates ('REC') recognized up to 2016-17, in view of proposed Special Leave Petition with the Supreme Court against the Order of Appellate Tribunal for Electricity, contesting the reduction of floor price of 'REC' by Central Electricity Regulatory Commission ('CERC').

ii. No provision is required for the capital advances of Rs. 10,770.37 Lakhs pertaining to Phase III of proposed wind farm project in the State of Andhra Pradesh as the management is in the process of organizing fresh loans and these advances will be utilized on execution of project in near future.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of Sanction 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) Except for the effects of matter described in the Basis for Qualified Opinion paragraph above, 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, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) Except for the effects of matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

   (e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

   (f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

   (g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph.

(h) 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". Our report expresses a qualified opinion on the operating effectiveness of the Company's internal financial controls over financial reporting.

(i) 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, as amended, in our opinion and to the best of our information and according to the explanation given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.

   ii. According to the information and explanations given to us and in our opinion, the Company does not have long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G. D. Apte & Co
Chartered Accountants
Firm Registration Number: 100515W

U. S. Abhyankar
Partner
Membership Number: 113053

Chennai,
May 3, 2018

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading 'Report on other legal and regulatory requirements' of our report on even date)

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Some of the fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on the records examined by us we report that, the title deeds comprising all the immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date, except in the case of certain land of the company admeasuring 39.48 acres, the title deeds of which are in the name of Shriram EPC Limited.

ii. According to the information and explanations given to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

ii. 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 Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

iv. Based on the audit procedures conducted by us and according to the information and explanations given to us, we are of the opinion that the provisions of section 185 of the Act have been complied with by the Company and the provisions of section 186 of the Act are not applicable to the Company being company providing infrastructural facilities as specified in Schedule VI of the Act.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public as per the provisions of the Act.

vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 for electricity generation for the company. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules,2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. According to the information and explanations given to us, in respect of statutory dues;

(a) The Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees' State Insurance, , Sales tax, Value added tax, Service tax, Cess and other material statutory dues applicable to it with appropriate authorities except delays in case of tax deducted at source and Goods and Services Tax. There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales tax, Value added tax, Service tax, Cess and other material statutory dues in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.

(b) There are no dues of Income tax, Sales tax, Service tax, Custom duty, Excise duty and Value added tax as on 31st March, 2018 which were not deposited on account of disputes.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to any financial institution, bank and government as at 31 March 2018, except as under:

Banks/ Financial Institution	Principal Amount Rs. In lacs	Interest Amount Rs. In lacs	Period of Default
Central Bank of India	21.76	83.86	March 2018
Tamilnad Mercantile Bank	14.50	20.60	March 2018
Andhra Bank	24.80	92.70	March 2018
Dena Bank	18.71	80.58	March 2018
Karnataka Bank	17.90	39.56	March 2018
Canara Bank	34.36	92.11	March 2018
Bank of India	11.32	39.85	March 2018
Vijaya Bank	21.50	53.07	March 2018
Indian Overseas Bank	21.50	52.78	March 2018
Corporation Bank	0.78	2.88	March 2018
IL&FS Financial Services	2.14	14.51	March 2018
Oriental Bank of Commerce	1.76	6.74	March 2018
Axis Bank	-	14.34	March 2018
Total	191.04	593.59	

The company has not availed any loans/borrowings from government and has not issued any debentures.

ix. During the year, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). As per the information and explanations given to us, the term loans have been utilized for the purpose for which they were obtained.

x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. As per the information and explanations given to us, there is no managerial remuneration paid or provided by the Company. As such, the provisions of section 197 of the Companies Act, 2013 do not apply to the Company.

xii. The Company is not a Nidhi Company and hence reporting under Clause (xii) of the Order is not applicable.

xiii. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, we report that the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details as required by the applicable accounting standards have been disclosed in the financial Statements.

xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) is not applicable to the Company.

xv. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, we report that the company has not entered into any non-cash transactions of the nature as described in section 192 (1) of the Act.

xvi. Based upon the audit procedures performed by us and as per the information and explanations given to us, we report that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For G. D. Apte & Co
Chartered Accountants
Firm Registration Number: 100515W

U. S. Abhyankar
Partner
Membership Number: 113053

Chennai,
May 3, 2018

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(h) under 'Report on other legal and regulatory requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of BETA WIND FARM PRIVATE LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management 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 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.

Basis for Qualified Opinion

According to the information and explanation given to us and based on our audit, a material weakness has been identified in the Company's internal financial controls over financial reporting as at 31 March 2018 with respect to absence of appropriate internal control system for accruing and accounting of interest and other costs on the outstanding cumulative Redeemable preference shares as per the requirements of Ind AS 109 as explained in notes to the financial statements which has potentially resulted in the material misstatement in the Company's finance costs, income tax expense thereon and its related disclosures in the financial statements.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

Qualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, except for the possible effects of the material weakness described in Basis for Qualified Opinion paragraph above on the achievement of the objectives of the control criteria, the Company has , in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31st March 2018, 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 G. D. Apte & Co
Chartered Accountants
Firm Registration Number: 100515W

U. S. Abhyankar
Partner
Membership Number: 113053

Chennai,
May 3, 2018

BETA WIND FARM PRIVATE LIMITED
Balance Sheet as at 31 March, 2018

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	As at 31-Mar-2018	As at 31-Mar-2017
ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	5a	149,475.53	157,096.52
(b) Capital Work-in-Progress		557.99	542.00
(c) Other Intangible Assets	5b	0.11	0.18
(d) Financial Assets			
(i) Investments	6	4.66	6.07
(ii) Loans	7	8,465.23	178.10
(iii) Other Financial Assets	8	2,727.50	2,364.20
(e) Other Non Current Assets	9	12,964.27	15,449.93
Total Non-Current Assets		**174,195.29**	**175,637.00**
2 Current Assets			
(a) Inventories	10	20.39	20.22
(b) Financial Assets			
(i) Trade Receivables	11	5,069.40	5,054.02
(ii) Cash and Cash Equivalents	12A	762.04	188.96
(iii) Bank balances other than (ii) above	12B	57.11	51.96
(iv) Others	13	1,687.32	7,562.10
(c) Other Current Assets	14	2,287.83	193.77
Total current Assets		**9,884.09**	**13,071.04**
Total Assets		**184,079.38**	**188,708.04**
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	15	3,530.36	3,530.36
(b) Other Equity	16	(8,682.02)	(8,970.41)
Total Equity		**(5,151.66)**	**(5,440.05)**
2 Liabilities			
(I) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	177,746.06	181,317.64
(ii) Other Financial Liabilities	18	652.14	926.95
(b) Provisions	19	42.89	39.00
(c) Deferred Tax Liabilities (Net)	20	-	-
Total Non Current Liabilities		**178,441.09**	**182,283.59**
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	1,767.10	2,100.51
(ii) Trade Payables	22	738.86	938.51
(iii) Other Financial Liabilities	23	7,650.28	8,434.11
(b) Provisions	24	5.89	7.94
(c) Current Tax Liabilities (Net)	25	-	258.85
(d) Other Current Liabilities	26	627.82	124.58
Total current Liabilities		**10,789.95**	**11,864.50**
Total Equity & Liabilities		**184,079.38**	**188,708.04**
See accompanying notes forming part of the financial statements			

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

BETA WIND FARM PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

	Particulars	Note No.	For the Year ended	
			31-Mar-18	31-Mar-17
1	Revenue from operations	27	24,650.76	26,666.79
2	Other income	28	989.91	122.89
3	**Total revenue (1+2)**		**25,640.67**	**26,789.68**
4	**Expenses**			
	(a) Employee benefits expense	29	289.21	265.68
	(b) Finance costs	30	12,990.78	13,548.46
	(c) Depreciation and amortisation expense	5	7,641.63	7,637.90
	(d) Other expenses	31	4,266.78	4,035.91
	Total expenses		**25,188.40**	**25,487.95**
5	**Profit/(Loss) before tax and exceptional items (3 - 4)**		452.27	1301.73
6	Exceptional items		-	-
7	**Profit/(Loss) before tax (5 - 6)**		452.27	1301.73
8	**Tax expense:**			
	(a) Current tax expense		120.52	262.53
	(b) Deferred tax		-	-
9	**Profit/(Loss) after tax for the year (7-8)**		**331.75**	**1,039.20**
10	**Other Comprehensive Income**			
A	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of the defined benefit obligation		9.93	(14.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss			
	- Fair value changes of cash flow hedges		(53.29)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income / (loss) (A+B)		**(43.36)**	**(14.06)**
11	**Total Comprehensive Income (9+10)**		288.39	1,025.14
12	**Earnings per share of Rs. 10/- each (In Rupees)**			
	(a) Basic		(8.36)	(6.36)
	(b) Diluted		(8.36)	(6.36)
See accompanying notes forming part of the financial statements				

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

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Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

BETA WIND FARM PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

	Particulars	For the Year Ended 31 March, 2018	For the Year Ended 31 March, 2017
A.	**Cash flow from operating activities**		
	Profit/(Loss) before tax	452.27	1,301.73
	Adjustments for:		
	Depreciation and amortisation expense	7,641.63	7,637.90
	Bad debts written off	90.82	0.33
	Finance costs	12,990.78	13,548.46
	Interest income	(153.67)	(39.12)
	Total changes in other comprehensive income	(43.36)	(14.06)
	Unrealised Loss on Foreign Exchange (Net)		277.26
	Expected Credit Loss/Provison for Doubtful debts	81.24	-
	Provisions/Liabilities no longer required written back	(103.08)	(61.74)
	Net gain on foreign currency transactions and translation	(631.44)	-
	Net gain on sale of current investments	-	(4.25)
	Provision for doubtful receivables written back	-	(17.47)
	Operating Profit/(loss) before working capital/other changes	**20,325.19**	**22,629.04**
	Changes in working capital/others:		
	Adjustments for (increase) / decrease in operating assets:		
	Current		
	Inventories	(0.17)	(15.70)
	Trade receivables	(187.44)	(1,515.13)
	Other Financial Assets	5,691.55	(1,098.04)
	Other Current Assets	(2,094.06)	(47.66)
	Non Current		
	Other Financial Assets	2.41	0.86
	Other Non-Current Assets	13.07	117.30
	Adjustments for increase / (decrease) in operating liabilities:		
	Current		
	Trade payables	(96.57)	(307.52)
	Other financial liabilities	0.00	(3.80)
	Provisions	(2.05)	(8.24)
	Other Current Liabilities	503.24	17.52
	Non Current		
	Other financial liabilities	-	-
	Other liabilities	-	-
	Provisions	3.89	31.18
	Cash (used in) operations	**24,159.06**	**19,799.81**
	Net income tax (paid)/Refund received	(487.06)	24.05
	Net cash flow (used in) / from operating activities (A)	**23,672.00**	**19,823.86**
B.	**Cash flow from investing activities**		
	Capital expenditure on fixed assets, including capital work in progress and interest capitalised	(38.22)	(1,201.05)
	Repayment of capital advances	2,463.33	-
	Purchase of long-term investments in subsidiary	(1.00)	-
	Proceeds from sale of other current investments	-	58.27
	Loans given to/received from subsidiaries/group companies (Net)	(8,287.13)	213.27
	(Increase)/Decrease in Other Bank balances	(5.15)	834.36
	Interest received	42.31	67.87
	Net cash flow (used in) investing activities (B)	**(5,825.86)**	**(27.28)**

BETA WIND FARM PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	For the Year Ended 31 March, 2018	For the Year Ended 31 March, 2017
C. Cash flow from financing activities		
Cash flows Items		
Repayment of long-term borrowings (Net)	(4,255.62)	(5,558.24)
Net Proceeds of short term borrowings from related parties	-	98.48
Proceeds of long term borrowings	1,500.00	-
(Repayment) / Proceeds of other short-term borrowings	(333.41)	-
Interest Paid	(14,184.03)	(14,276.41)
Net cash flow from financing activities (C)	**(17,273.06)**	**(19,736.17)**
Net increase/ (decrease)in Cash and cash equivalents (A+B+C)	**573.08**	**60.41**
Cash and cash equivalents at the beginning of the year	188.96	128.55
Cash and cash equivalents at the end of the year	**762.04**	**188.96**
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	762.04	188.96
Add: Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	762.04	188.96
*** Comprises:**		
(a) Cash on hand	0.78	0.64
(b) Balances with banks		
(i) In current accounts	184.81	188.32
(ii) In foreign currency accounts	-	-
(iii) In deposit accounts with original maturity of less than 3 months	576.45	-
	762.04	**188.96**

See accompanying notes forming part of the financial statements

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

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DIN: 02155868

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Place: Chennai
Date: May 03, 2018

BETA WIND FARM PRIVATE LIMITED
Statement of Changes in Equity for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

A. Equity Share Capital

Particulars	Amount
Balance as at 01 April, 2016	3,530.36
Changes in equity share capital during the year	-
Balance as at 31 March, 2017	**3,530.36**
Changes in equity share capital during the year	-
Balance as at 31 March, 2018	**3,530.36**

B. Other Equity

Particulars	Reserves and Surplus			Other Comprehensive Income		Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Hedge reserve	Remeasurement of defined benefit obligation	
Balance as at 01 April, 2016	0.57	3,149.24	(13,144.23)	-	(0.60)	**(9,995.02)**
Profit for the year	-	-	1,039.20	-	-	**1,039.20**
Other comprehensive loss for the year , net of income tax	-	-	-	-	(14.06)	**(14.06)**
Total Comprehensive Loss for the year	-	-	1,039.20	-	(14.06)	1,025.14
Less: Utilised during the year	(0.52)	-	-	-	-	**(0.52)**
Balance as at 31 March, 2017	**0.05**	**3,149.24**	**(12,105.04)**	**-**	**(14.66)**	**(8,970.41)**
Profit for the year	-	-	331.75	-	-	**331.75**
Other comprehensive gain for the year, net of income tax	-	-	-	-	9.93	**9.93**
Total Comprehensive loss for the year	-	-	331.75	-	9.93	**341.68**
Less : Utilised during the year	-	-	-	(53.29)	-	**(53.29)**
Balance as at 31 March, 2018	**0.05**	**3,149.24**	**(11,773.29)**	**(53.29)**	**(4.73)**	**(8,682.02)**
See accompanying notes forming part of the financial statements						

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

1. General Information:

BETA WIND FARM PRIVATE LIMITED ("the Company"), is a private company incorporated in India having its registered office at No. 18/3 Sigapi Achi Building, Rukmani Lakshmipathy Road, Egmore, Chennai - 600 008. The Company is a subsidiary of Orient Green Power Company Limited (OGPL). The Company is engaged in the business of generating electricity through Wind and distribution of the power to the customers.

2. Applicability of new and revised Ind AS:

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements. There are no other Indian Accounting Standards that have been issued as at March 31,2018 but were not mandatorily effective except as stated below.

Recent Accounting Pronouncements - Recent Standards Issued but not effective

In March 2018, the Ministry of Corporate affairs issued the companies (Indian Accounting Standards) (amendments) rules, 2018.

Ind AS 115, ''Revenue from Contracts with Customers" establishes a single comprehensive model for entities to use in accounting for revenue arising from contract with customers. Ind AS 115 will supersede the current revenue recognition standard Ind AS 18 Revenue and Ind AS 11 Construction contracts when it becomes effective. The core Principle of Ind AS 115 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition :

Step 1 : Identify the contract(s) with a customer

Step 2 : Identify the performance obligation in contract

Step 3 : Determine the transaction Price

Step 4 : Allocate the transaction price to the performance obligation in the contracts

Step 5 : Recognize revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, an entity recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control" of the goods or services underlying the particular performance obligation is transferred to the customer. The company is carrying out the evaluation of the possible impact of Ind AS 115 and will adopt the standard from 1st April, 2018, being its effective date.

Improvements and other amendments to Indian Accounting Standards applicable after 31st March 2018

A number of standards have been modified on miscellaneous issues with effect from 1st April 2018. Such changes include principle for transfer of asset to, or from, Investment Property (Amendment to Ind AS 40), determination of exchange rate for translation of foreign currency where a pre-payment asset or a deferred income liability is recognized (Amendment to Ind AS 21), segregation of deductible temporary differences in accordance with tax laws and assessing them on that basis to recognise deferred tax asset (Amendment to Ind AS 12), permitting election of fair value or equity method of accounting for investments in associates and joint ventures by venture capital ,mutual fund and other similar organisations (Amendment to Ind AS 28) and Applicability of disclosure requirements to interests classified as held for sale or as discontinued operation (Amendment to Ind AS 112).

The company is carrying out the evaluation of the possible impacts of these amendments. However, these modifications are not expected to have any material effect on the company's financial statements.

3. Significant Accounting Policies :

3.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015. The accounting policies as set out below have been applied consistently to all years presented in these financial statements."

3.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

"In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

(i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

(ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

(iii) Level 3 inputs are unobservable inputs for the asset or liability."

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The principal accounting policies are set out below:

3.3 Inventories

Stores and spares are valued at lower of cost and net realizable value. Cost is determined on a weighted average basis.

Allowance is made to the carrying amount of inventory based on Management’s assessment/technical evaluation and past experience of the Company taking into account its age, usability, obsolescence, expected realisable value etc.

3.4 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities based on the extent of information available.

3.5 Taxation

Income tax expense represents the sum of the current tax and deferred tax.

3.5.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from ‘profit before tax’ as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company’s current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

3.5.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability would be settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.5.3 Current and deferred tax for the year

"Current and deferred tax expense is recognised in the Statement of Profit and Loss. When they relate to items that are recognised in other comprehensive income or directly in equity, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively."

3.5.4 Minimum Alternate Tax

Minimum Alternate Tax('MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year, in which the MAT credit becomes eligible to be recognized as an asset in accordance with the provisions contained in the Guidance Note issued by Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence that the Company will pay normal Income Tax during the specified period.

3.6 Property, plant and equipment (PPE)

Property, plant and equipments are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipments acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Any part or components of property, plant and equipments which or separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest

Property, plant and equipments retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
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Capital work in progress represents projects under which the property, plant and equipment's are not yet ready for their intended use and are carried at cost determined as aforesaid.

3.6.1 Depreciation

"Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment has been provided on the straight-line method as per the useful lives prescribed in Schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5,000 each are depreciated in the year of purchase considering the type and usage pattern of these assets."

Depreciation is accelerated on property, plant and equipments, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

3.7 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over the estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

An Intangible assets is derecognised on disposal or when no future economic benefits are expected from use of disposal. Gains or losses arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of profit or loss.

Amortisation

Intangible assets are amortized over the estimated useful life on straight line method.

3.8 Leases

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risk and rewards of ownership to the lessee. All the other leases are classified as operating leases.

Operating lease payments are recognized as expenditure in the Statement of Profit and Loss on a straight-line basis, unless another basis is more representative of the time pattern of benefits received from the use of the assets taken on lease or the payments of lease rentals are in line with the expected general inflation compensating the lessor for expected inflationary cost. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

3.9 Revenue recognition

Sale of Power

Revenue from the sale of power is recognised on the basis of the number of units of power exported net of charges of distribution (like transmission charges, system operating charges, wheeling charges and other charges) , in accordance with joint meter readings undertaken on a monthly basis by representatives of the State Electricity Board and the Company, at rates agreed upon with customers and when there is no uncertainty in realising the same. Transmission, System Operating and Wheeling/Other Charges payable to State Electricity Boards on sale of power is reduced from Revenue.

Renewable Energy Certificate (REC) Income

Income arising from REC is initially recognised in respect of the number of units of power exported at the minimum expected realisable value, determined based on the rates specificed under the relevant regulations duly considering the entitlements as per the policy, industry specific developments, Management assessment etc and when there is no uncertainty in realising the same. The difference between the amount recognised initially and the amount realised on sale of such REC's at the

Power Exchange are accounted for as and when such sale happens.

Generation Based Incentive (GBI) Income

Income in the form of Generation Based Incentives are accounted for in the year of generation for eligible Units when there is no uncertainty in receiving the same.

Other Income

Dividend from investments is recognised when the shareholder's right to receive payment is established and it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

Interest from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

3.10 Employee Benefits

Employee benefits are accrued in the period in which the associated services are rendered by employees of the Company, as detailed below:

Defined contribution plans

The Company's contribution to State Governed provident fund scheme, Employee State Insurance scheme and Employee pension scheme are considered as defined contribution plans and expenses are recognized in the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are recognised based on actuarial valuation as on the balance sheet date using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company accrues for liability towards Gratuity which is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation as at the balance sheet date, using the Projected Unit Credit Method. Actuarial gains and losses are recognized in the statement of Other comprehensive income in the period in which they occur and are not deferred.

Short Term benefits

Short term employee benefits at the Balance Sheet date, including short term compensated absences, are recognized as an expense as per the Company's scheme based on expected obligations on an undiscounted basis.

Long term employee benefits

The Company accounts for its liability towards long term compensated absences based on the actuarial valuation done as at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

3.11 Foreign Currencies

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

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In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

(i) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

3.12 Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the Statement of Profit or Loss using the effective interest method.

3.13 Financial instruments

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

3.13.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Changes in the carrying amount of FVTOCI monetary financial assets relating to changes in foreign currency rates are recognised in profit or loss. Other changes in the carrying amount of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

Amortised cost and Effective interest method

"The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee. Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through other comprehensive income.

Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. For financial instruments whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised.

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Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing of the proceeds received.

3.13.2 Financial Liabilities and Equity Instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method.

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Company's accounting policy for borrowing costs.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

a. the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and

b. the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18."

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

3.13.3 Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks.

"Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative."

"Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss when the hedge item affects profit or loss.

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability.

Hedges that meet the criteria for hedge accounting are accounted for, as described below:

i) Fair value hedges:

The change in the fair value of a hedging instrument is recognised in the statement of profit and loss as finance costs. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognised in the statement of profit and loss as finance costs. For fair value hedges relating to items carried at amortised cost, any adjustment to carrying value is amortised through profit or loss over the remaining term of the hedge using the EIR method. EIR amortisation may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged. If the hedged item is derecognised, the unamortised fair value is recognised immediately in profit or loss.

ii) Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss. Amounts recognised as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognised.

3.14 Loans and advances to subsidiaries, fellow subsidiaries and associates

Interest free loans/loans (extended at interest rates less than the Company's borrowing rate) provided to subsidiaries, fellow subsidiaries and associates are recognized at fair value on the date of disbursement and the difference on fair valuation is recognized as deemed investment in such subsidiary, fellow subsidiary/ associate. Such deemed investment is added to the carrying amount of investments, if any, in such subsidiary, fellow subsidiary/associate. Loans are accounted at amortized cost method using effective interest rate. If there is an early repayment of loan, the proportionate amount of the deemed investment recognized earlier shall be adjusted.

3.15 Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.16 Impairment of assets

At each balance sheet date, the Company assesses whether there is any indication that any property,

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plant and equipment and intangible assets with finite lives may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. The Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount if an asset (or cash-generating unit) is estimated to be less than its carrying value amount, the carrying amount of the asset (or cash-generating unit) us reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

3.17 Provisions , Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.18 Operating Segment

Operating segments reflect the Company's management structure and the way the financial information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under unallocated revenue / expenses / assets / liabilities.

3.19 Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Notes. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

4. Critical accounting assumptions :

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimatesare revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

4.1 Useful lives of property, plant and equipment and intangible assets:

The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment and Intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Depreciation on Property Plant and Equipment is provided pro-rata for the periods of use on the straight line method(SLM) on the basis of useful life of the property, plant and equipment mandated by Part C of Schedule II of the Companies Act, 2013 or the useful life determined by the company based on technical evaluation, whichever is lower, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, maintenance support, as per details given below:

Estimated useful life of the assets are as follows :-

Plant and Machinery	22 years
Office equipment	5 years
Computers	3 years

4.2 Impairment of tangible and intangible assets other than goodwill

Property, plant and equipment and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At each Balance Sheet date, consideration is given to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, estimation is made for the asset's recoverable amount, which is the greater of the net selling price and the value in use. An impairment loss, if any, is recognized whenever the carrying amount of an asset exceeds the recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, if any, are recognized in profit or loss section of the statement of profit and loss.

4.3 Application of interpretation for Service Concession Arrangements (SCA)

Management has assessed applicability of Appendix A of Indian Accounting Standards 11: Service Concession Arrangements for the power purchase agreement which the company has entered into. In assessing the applicability of SCA, the management has exercised significant judgement in relation

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to the underlying ownership of the assets, the attached risks and rewards of ownership, residual interest and the fact that secondary lease periods are not at nominal lease rentals etc. in concluding that the arrangements don't meet the criteria for recognition as service concession arrangements.

4.4 Determining whether an arrangement contain leases and classification of leases

The Company enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

4.5 Employee Benefits - Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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Notes forming part of financial statements for the year ended 31 March, 2018

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5. Property, plant and equipment

Particulars	Tangible Assets							Intangible Assets	
	Land - Freehold	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Total Property, plant and equipment (5a)	Software	Total Intangible Assets (5b)
Gross Carrying Amount As at April 1, 2016	14,104.38	158,241.03	0.67	5.40	2.72	8.20	172,362.40	0.32	0.32
Additions	-	-	-	-	0.84	6.91	7.75	-	-
Less: Disposals/Transfers							-		-
Gross carrying amount as at March 31, 2017	**14,104.38**	**158,241.03**	**0.67**	**5.40**	**3.56**	**15.11**	**172,370.15**	**0.32**	**0.32**
Additions	15.89	-	-	-	-	4.69	20.58	-	-
Less:Derocgnition of subsidiary/ Other Adjustments	-		-	-	-	-	-	-	
Disposals/transfers	-	-		-	-	-	-	-	-
Closing Gross Carrying Amount as at 31 March, 2018	**14,120.27**	**158,241.03**	**0.67**	**5.40**	**3.56**	**19.80**	**172,390.73**	**0.32**	**0.32**
Accumulated Depreciation/ Amortization									
Balance at April 1, 2016	-	7,633.65	0.05	0.87	0.20	1.04	7,635.81	0.07	0.07
Depreciation/ Amortisation charge during the year	-	7,633.65	0.05	0.87	0.28	2.98	7,637.83	0.07	0.07
Balance as at March 31, 2017	**-**	**15,267.30**	**0.10**	**1.74**	**0.48**	**4.02**	**15,273.64**	**0.14**	**0.14**
Depreciation/ Amortisation charge during the year	-	7,633.63	0.12	0.87	1.23	5.71	7,641.56	0.07	0.07
Less: Derognition of subsidiary/ Other Adjustments	-	-	-	-	-	-	-		-
Less: Disposals/transfers	-	-	-	-	-	-	-	-	-
Closing Balance as at March 31,2018	**-**	**22,900.93**	**0.22**	**2.61**	**1.71**	**9.73**	**22,915.20**	**0.21**	**0.21**
Net Carrying Amount as at March 31, 2017	**14,104.38**	**142,973.73**	**0.57**	**3.66**	**3.08**	**11.09**	**157,096.51**	**0.18**	**0.18**
Net Carrying Amount as at March 31, 2018	**14,120.27**	**135,340.10**	**0.45**	**2.79**	**1.85**	**10.07**	**149,475.53**	**0.11**	**0.11**

Notes:

5.1 Land includes 39.48 acres cost of which aggregate to Rs. 201.49 Lakhs not registered in the name of the Company for which, the management is in the process of completing the necessary formalities to transfer the title deeds in name of the Company.

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Note 6: Investments

Particulars	As at 31 March, 2018	As at 31 March, 2017
Unquoted		
Investment Deemed Equity - Fellow Subsidiaries (refer note below)	3.66	6.07
Investments in subsidaries (Equity investments)	1.00	-
Total	**4.66**	**6.07**

Note:

6.1 The amount of Rs. 3.66 lakhs (Previous year Rs.6.07 lakhs) shown as deemed equity in respect of fellow subsidiaries towards fair value of interest free loan and loan at subsidized interest rates.

Note 7 : Loans

Particulars	As at 31 March, 2018	As at 31 March, 2017
Unsecured, considered good		
(a) Loans and advances to related parties	8,465.23	178.10
Total	**8,465.23**	**178.10**

Note 8 : Other Financial Assets (Non Current)

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Interest receivable group companies	118.05	6.69
(b) Derivative instruments carried at fair value	2,609.45	2,357.51
Total	**2,727.50**	**2,364.20**

Note 9 : Other Non-Current Assets

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Capital Advances (Ref.Note No.9.1)	10,770.37	13,233.70
(b) Prepaid Lease Charges	430.14	455.52
(c) Unamortized upfront fee	365.93	471.08
(d) Security Deposits	1,290.14	1,289.63
(e) Advance Income Tax (Net of Provisions) - (Ref Note.No.9.2)	107.69	-
Total	**12,964.27**	**15,449.93**

Note:

9.1 Phase III of the windmill project of the Company, has been deferred due to delay in sanctioning of loans by the consortium of bankers. As at 31 March, 2018, capital advances aggregating to Rs.10,770.37 lakhs has been paid to various third parties towards this project. The Management is in the process of organizing fresh loans for this project and the said amount of capital advances paid towards the project would be utilized on execution of the project in future.

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9.2 The provision for Tax for the for the current financial year has been made under Section 115JB of the Income Tax Act,1961- Minimum Alternate Tax (MAT). The company has not recognized the MAT Credit in the current year on prudent basis.

Note 10 : Inventories (at lower of cost and net realisable value)

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Raw Materials	-	-
(b) Finished Goods	-	-
(c) Stores & Spares	19.89	20.22
(d) Consumables	0.50	-
Total	**20.39**	**20.22**

Note:

10.1 The cost of inventories recognised as an expense during the year and included in consumption of stores and spares in Note 31 was Rs. 168.91 lakhs (for the year ended 31 March, 2017: Rs. 13.31 lakhs).

10.2 The mode of valuation of Inventories has been stated in Note.3.3.

Note 11 : Trade receivables (Current)

Particulars	As at 31 March, 2018	As at 31 March, 2017
- UnSecured, considered good	5,069.40	5,054.02
- Unsecured considered doubtful	89.42	8.19
	5,158.82	**5,062.21**
Less: Allowance for Credit losses	(89.42)	(8.19)
Total	**5,069.40**	**5,054.02**

Note:

11.1.The average credit period on sale is 40 - 45 days.

11.2.Ageing of receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017
> Within the credit period	2,138.40	2,511.70
> 1-30 days past due	1,396.25	1,634.56
> 31-60 days past due	370.00	1.86
> 61-90 days past due	147.14	446.74
> More than 90 days past due	1,107.03	467.35
Total	**5,158.82**	**5,062.21**

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11.3. Movement of Impairment for doubtful receivables

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Balance at beginning of the year	**8.19**	**73.36**
Provision created during the year	81.23	0.33
Provision released against Bad debts	-	(48.03)
Provision no longer required written back	-	(17.47)
Balance at end of the year	**89.42**	**8.19**

11.4 Major customers, being government undertakings and private companies having highest credit ratings, carry negligible credit risk. Concentration of credit risk to any private counterparty did not exceed 10% of total debtors at any time during the year.

Note 12 : Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Cash on hand	0.78	0.64
(b) Balances with banks		
(i) In current accounts	184.81	188.32
(ii) In deposit accounts	576.45	-
Cash and Cash Equivalents (A)	**762.04**	**188.96**
B Other Bank Balances		
(i) In earmarked accounts		
- Balances held as margin money for bank guarantees provided by bankers/loans outstanding	57.11	51.96
Other Bank Balances(B)	**57.11**	**51.96**
Total (A+B)	**819.15**	**240.92**

12.1. Earmarked account balances include account balances held as margin money accounts, share application money account and deposits accounts created as counter guarantees provided by bank.

Note 13 : Other Financial Asset (Current)

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Interest Accrued on deposits	12.81	9.49
(b) Unbilled Revenue	762.34	569.91
(c) REC Receivable	444.62	6,199.94
(d) GBI Receivable	194.49	326.47
(e) ECB Hedge receivable	273.06	456.29
Total	**1,687.32**	**7,562.10**

Note:

13.1 The Company has been accruing income from Renewable Energy Certificates ('REC') at floor price of Rs.1,500/- per MWH, which is the minimum expected realisable value. Central Electricity Regulatory Commission ('CERC'), vide their Order dated March 30, 2017 reduced floor price from Rs 1,500 to Rs. 1,000 per MWH with effect from April 1, 2017. Above Order was challenged by the Indian Wind Power Association (in which the Company is a member) and Hon'ble Supreme Court of India has vide its interim Order dated May 8, 2017 granted a stay of this order of CERC. Further, Hon'ble Supreme Court of India has vide its Order dated May 14, 2017 directed purchaser of REC to deposit deferential amount ofRs.500/- per REC with CERC pending disposal of the appeal by the Honble Appellate Tribunal for Electricity. Subsequent to the above the APTEL(Appelate Tribunal for Electricity at New Delhi) dismissed the appeal and confirmed the impugned order of the CERC.Based on the legal opinion obtained, the company is confident of favourable decision on the proposed appeal against the APTEL order and realization of difference of Rs. 500 per REC in respect of the receivables as on31st March 17 and accordingly does not expect any credit losses for such receivables of Rs. 2,008 lacs as on 31.03.2018. Further, the company has adopted the revised rates determined by CERC by reversing REC income accrued from the Period from April 2017 to March 2018 by Rs 500/REC, amounting to Rs 1,346 lacs.

Note 14 : Other Current Assets

	Particulars	As at 31 March, 2018	As at 31 March, 2017
(a)	Prepaid Expenses	71.05	67.45
(b)	Travel advance to employees	5.30	3.54
(c)	Advances		
	(i) Advance for Expenses	203.72	122.77
(d)	REC Receivable	2,007.76	-
	Total	**2,287.83**	**193.77**

Note 15: Share Capital

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of Shares	Amount Rs.	Number of Shares	Amount Rs.
(a) Authorised				
Equity shares of Rs. 10 each with voting rights	100,000,000	10,000.00	100,000,000	10,000.00
6% Cumulative Preference shares of Rs. 10 each with voting rights	900,000,000	90,000.00	900,000,000	90,000.00
(b) Issued				
Equity shares of Rs. 10 each with voting rights	35,303,553	3,530.36	35,303,553	3,530.36
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	35,303,553	3,530.36	35,303,553	3,530.36
Total	**35,303,553**	**3,530.36**	**35,303,553**	**3,530.36**

Notes: 15.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2018			
- Number of shares	35,303,553	-	35,303,553
- Amount (Rs. In Lakhs)	3,530.36	-	3,530.36
Year ended 31 March, 2017			
- Number of shares	35,303,553	-	35,303,553
- Amount (Rs. In Lakhs)	3,530.36	-	3,530.36

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Note 15.2 Terms and Rights attached to equity shares

Equity Shares- The Company has only one class of equity shares having a par value of Rs. 10 each. Each shareholder of equity shares is entitled to one vote per share. Dividend proposed by the Board of Directors, if any, is subject to the approval of the Shareholders in the ensuing Annual General Meeting. Dividend amounts, if any, will be paid in Indian Rupees. Repayment of capital will be in proportion to the number of equity shares held. Further, shares issued under Group Captive Schemes are also governed by the Share Purchase Agreement entered into with the respective shareholders.

Note 15.3 Details of shares held by the holding company

Particulars	Equity shares with voting rights	
	Number of Shares	% of holding
As at 31 March, 2018		
Orient Green Power Company Limited	26,124,534	74.00%
As at 31 March, 2017		
Orient Green Power Company Limited	26,124,534	74.00%

Note 15.4 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Orient Green Power Company Ltd	26,124,534	74.00%	26,124,534	74.00%
Madura Coats Private Limited	2,073,504	5.87%	2,627,537	7.44%

Note 16: Other Equity

Particulars	As at 31 March, 2018	As at 31 March, 2017
Reserves and Surplus		
(a) Capital Reserve	0.05	0.05
(b) Securities premium account	3,149.24	3,149.24
(c) Deficit in Statement of Profit and Loss	(11,773.29)	(12,105.04)
Other Comprehensive Income		
(d) Remeasurement of defined benefit obligation	(4.73)	(14.66)
(e) Hedge reserve	(53.29)	-
Total	**(8,682.02)**	**(8,970.41)**

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Capital Reserve		
Opening balance	0.05	0.05
Add : Subsidy Received during the year	-	-
Less : Utilised during the year	-	-
Closing balance	0.05	0.05

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Particulars	As at 31 March, 2018	As at 31 March, 2017
(b) Securities premium account		
Opening balance	3,149.24	3,149.24
Add : Premium on securities issued during the year	-	-
Less : Utilised during the year		-
Closing balance	3,149.24	3,149.24
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(12,105.04)	(13,144.23)
Add:Profit/ (Loss) for the year	331.75	1,039.2
Less: Transfer to Reserves	-	-
Closing balance	(11,773.29)	(12,105.04)
(d) Remeasurement of Defined benefit obligation		
Opening balance	(14.66)	(0.60)
Less: Other Comprehensive Income arising from remeasurement of defined benefit obligation	9.93	(14.06)
Closing balance	**(4.73)**	**(14.66)**
(e) Hedge Reserve		
Opening balance	-	-
Add : Subsidy Received during the year	-	-
Less : Utilised during the year	53.29	-
Closing balance	(53.29)	-
Total	**(8,682.02)**	**(8,970.41)**

Note 17 : Long-term borrowings

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) **Secured loans** (Refer Note 17.3)		
i) From Banks - Secured	88,486.52	92,077.28
ii) From Financial Institutions - Secured	836.24	817.06
(b) **Loans taken from related parties**		
i) From Holding company - Preference shares (Refer Note : 17.4)	86,423.30	86,423.30
ii) From Other Parties - Unsecured	2,000.00	2,000.00
Total	**177,746.06**	**181,317.64**

17.1 The Company has been generally regular in the repayment of dues and interest corresponding to the above loan. However, there have been delays in meeting the debt service obligations during the current year. The loan accounts are presently classified as standard by the lenders.

17.2 For the current maturities of long-term borrowings, refer item (a) and (b) in "Other Financial Liabilities (Current)" in Note 23.

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Note : 17.3

Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:

Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note: 23)		Amount disclosed as Long Term Borrowings (Refer Note: 17)	
		As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017
Term Loans							
(a) Phase I - Projects Loans							
Andhra Bank	(a) The existing repament schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014). (b) Sharing of security with Phase I RTL/ECB lenders, Phase-II RTL/ECB lenders and LER facility provider charge on first pari passu basis (238.075 MW). Secured by First pari passu mortgage of the immovable assets and by way of hypothecation of all movable assets (238.075 MW), Escrow of receivables from the sale of power generated by the project (238.075 MW) Assignment rights under Project agreeement including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc,and Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd. (c) Interest - As at 31 March 2018 12.45% p.a. Average simple interest (As at 31 March 2017 - 13% p.a simple interest)	4,987.50	5,028.75	62.50	53.75	4,925.00	4,975.00
Bank of India		3,677.97	3,708.64	46.46	39.96	3,631.51	3,668.68
Canara Bank		6,109.17	6,160.11	77.18	66.37	6,032.00	6,093.74
Dena Bank		3,677.97	3,708.64	46.46	39.96	3,631.51	3,668.68
Karnataka Bank		3,677.97	3,708.64	46.46	39.96	3,631.51	3,668.68
TamilNadu Mercantile Bank		2,929.91	2,954.34	37.01	31.83	2,892.90	2,922.51
Central Bank of India		6,233.85	6,285.83	78.75	67.73	6,155.10	6,218.10

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Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note: 23)		Amount disclosed as Long Term Borrowings (Refer Note: 17)	
		As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017
(b) Phase II- Project Loans							
Dena Bank	(a) The existing repament schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014). (b) Sharing of security with Phase I RTL/ECB lenders, Phase-II RTL/ECB lenders and LER facility provider charge on first pari passu basis (238.075 MW). Secured by First pari passu mortgage of the immovable assets and by way of hypothecation of all movable assets (238.075 MW), Escrow of receivables from the sale of power generated by the project (238.075 MW), Assignment rights under Project agreeement including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc, and Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd . (c) Interest - As at 31 March 2018 12.74% p.a. Average simple interest (As at 31 March 2017 - 13% p.a simple interest)	3,407.84	3,436.25	43.05	37.02	3,364.79	3,399.23
Karnataka Bank		3,407.84	3,436.25	43.05	37.02	3,364.79	3,399.23
TamilNadu Mercantile Bank		2,808.20	2,831.61	35.48	30.51	2,772.73	2,801.10
Andhra Bank		4,838.10	4,878.75	61.50	52.95	4,776.60	4,825.80
Indian Overseas Bank		8,509.70	8,580.65	107.50	92.45	8,402.20	8,488.20
Vijaya Bank		8,509.50	8,580.50	107.50	92.50	8,402.00	8,488.00
Central Bank of India		1,701.94	1,716.13	21.50	18.49	1,680.44	1,697.64
Canara Bank		7,488.54	7,550.97	94.60	81.36	7,393.94	7,469.62

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Note 17.3 (i) Cont'd :

Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:

Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note: 23)		Amount disclosed as Long Term Borrowings (Refer Note: 17)	
		As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017
(c) External commercial Borrowings							
ECB Loan - I Axis Bank, Hong Kong Branch	(a) The ECB Loan -Phase I is repayable in 36 unequal Quarterly instalments starting from Quarter ending 30 June 2013 till Quarter ended 31st March 2022. (b) Rate of Interest is 6 Months Libor + 450 bps p.a. The rate of interest post hedging is pre-fixed at 12.03%. (c) The ECB Loans are secured by First pari passu charge on all the movable and immovable assets of Phase-I and Phase-II (238.075 MW) and LER providers on First pari passu charge on all the receivables of Phase-I and Phase-II (238.075 MW), Escrow of receivables from the sale of power generated for Phase-I and Phase-II (238.075 MW), assignment rights under the project agreements including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc,	14,114.57	17,201.68	3,414.82	3,131.70	10,699.75	14,069.98
ECB Loan - II Axis Bank, Hong Kong Branch	Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited. Sharing of security with Phase I (RTL/ECB Lenders, Phase-II RTL/ ECB lenders and Hedging Bank on First Pari Passu basis." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd. (d) The ECB Loan Phase-II is repayable in 34 unequal Quaerly installments starting from Quater ending 31st December, 2013 till Quater ending 31st March 2022. (e) Rate of Interest is 6 Months Libor + 450 bps p.a LIBOR has been fully hedged at 2.20% premium and the interest payable works out to 6.7% (4.5% coupon +2.2 % being fuxed LIBOR rate) and the conversion rate is hedged.	3,566.16	4,346.15	862.78	791.25	2,703.38	3,554.90

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note: 23)		Amount disclosed as Long Term Borrowings (Refer Note: 17)	
		As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017
(d) Subordinated Debt							
Central Bank of India	(a)The existing repament schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014). (b) Loan is secured by subservient charge on all the movable & immovable assets of Phase-I and Phase-II (238.075 MW), present & future, receivables of the project and on the Escrow of receivables from sale of power generated by the project Phase-I and Phase-II (238.075 MW), assignment rights under the project agreements including but not limited to Land Lease Agreements, EPC Contract,Construction Contracts,PPA agreements and Wheeling Agreement etc, Pledge of 23% Share capital of the Borrower by Orient Green Power Company Limited, demand promissory note. In addition, the amount is secured by Corporate guarantee given by Orient Green Power Company Limited, the Holding Company the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd. (c) Interest - As at 31 March 2018 13.76% p.a. Average simple interest (As at 31 March 2017 - 13.80% p.a simple interest)	677.55	659.28	8.56	6.85	668.99	652.44
Dena Bank Sub Debt		305.59	303.82	4.06	3.25	301.53	300.57
Corporation Bank		308.62	303.55	3.90	3.25	304.72	300.30
Oriental Bank of commerce		697.61	663.81	8.81	7.05	688.79	656.76
Bank of India		759.99	766.26	10.15	8.12	749.84	758.13
(e) Phase-III-Project Loans							
Axis Bank Ltd	(a) Exclusive charge on all moveable asstes of Phase-III (2 WEG at Tadipatri, AP) (b) Excusive charge on all receivables of Phase III ((2 WEG at Tadipatri, AP) (c) Escrow receivables from the sale of power generated by Phase III (2 WEG at Tadipatri, AP) (d) Assignments of rights under the phase III (2 WEG at Tadipatri, AP) project agreements included but not limited to land lease agreements, EPC contract, Construction Contracts, PPA agreements (restricted 2 WEG at Tadipatri, AP forming part of 50.40 MW) and Wheeling Agreement, etc. (e) OGPL Corporate Guarantee Interest - As at 31 March 2018 @ 11.50% p.a. simple interest	1,437.50	-	125.00	-	1,313	-
Total - Term loans from Banks		**93,833.60**	**96,810.61**	**5,347.08**	**4,733.32**	**88,486.52**	**92,077.29**

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note: 23)		Amount disclosed as Long Term Borrowings (Refer Note: 17)	
		As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017
e) Loan from other parties (Secured)							
IL & FS Financial Services Limited (Subordinated Debt)	Same as dislosed in Subordinated debt in Note i (d) above	846.95	825.62	10.70	8.56	836.25	817.06
Total Loan from other parties (Secured)		**846.95**	**825.62**	**10.70**	**8.56**	**836.25**	**817.06**
(f) Loans From Related parties:							
SVL Ltd	Rate of Interest - 10.5% Simple Interest. Interest and Principal is repayable on 31 March, 2018	-	314.03	-	314.03	-	-
Total - Term loan from Related Parties		**-**	**314.03**	**-**	**314.03**	**-**	**-**
g) Loan from other parties (Unsecured)							
Shriram City Union Finance Ltd	Rate of interest @12% Prinicipal and interest payable on 25 March 2020. Additional interest payable under certain circumstances.	2,000.00	2,000.00	-	-	2,000.00	2,000.00
Total - Loan from other parties (unsecured)		**2,000.00**	**2,000.00**	**-**	**-**	2,000.00	2,000.00
Total Borrowings		**94,680.55**	**97,950.25**	**5,357.78**	**5,055.91**	**91,322.75**	**94,894.35**

(ii) The Company has defaulted in repayment of Long-Term Secured Loans and interest in respect of the following amounts included under Current Maturities of Long-Term Debt and Interest Accrued and Due on Long-Term Borrowings in Note 23:

Particulars	As at 31 March, 2018			As at 31 March, 2017		
	Period of default (Refer Notes below)		Amount in Rupees	Period of default (Refer Notes below)		Amount in Rupees
Term loans from banks:	From	To		From	To	
Central Bank of India (Phase I & II)						
Principal	Mar-18	Mar-18	20.05		Mar-17	6.02
Interest (including overdue penal interest, where charged by the Bank)			75.75	Feb-17	Mar-17	157.56
Tamilnadu Mercantile Bank (Phase I & II)						
Principal	Mar-18	Mar-18	14.50		Mar-17	4.35
Interest (including overdue penal interest, where charged by the Bank)			20.60	Feb-17	Mar-17	102.45

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in INDIAN RUPEES IN LAKHS UNLESS OTHERWISE STATED)

Particulars	As at 31 March, 2018			As at 31 March, 2017		
	Period of default (Refer Notes below)		Amount in Rupees	Period of default (Refer Notes below)		Amount in Rupees
Term loans from banks:	From	To		From	To	
Andhra Bank (Phase I & II)						
Principal	Mar-18	Mar-18	24.80	Mar-17	Mar-17	7.50
Interest (including overdue penal interest, where charged by the Bank)			92.70	Feb-17	Mar-17	200.23
Dena Bank (Phase I & II)						
Principal	Mar-18	Mar-18	17.90	Mar-17	Mar-17	5.37
Interest (including overdue penal interest, where charged by the Bank)			77.37	Feb-17	Mar-17	145.12
Karnataka Bank (Phase I & II)						
Principal	Mar-18	Mar-18	17.90	Mar-17	Mar-17	5.37
Interest (including overdue penal interest, where charged by the Bank)			39.56	Feb-17	Mar-17	142.61
Canara bank (Phase I & II)						
Principal	Mar-18	Mar-18	34.36	Mar-17	Mar-17	10.31
Interest (including overdue penal interest, where charged by the Bank)			92.11	Feb-17	Mar-17	284.44
Bank of India - Phase I						
Principal	Mar-18	Mar-18	9.29	Mar-17	Mar-17	2.79
Interest (including overdue penal interest, where charged by the Bank)			33.98	Feb-17	Mar-17	69.49
Vijaya Bank - Phase II						
Principal	Mar-18	Mar-18	21.50	Mar-17	Mar-17	6.50
Interest (including overdue penal interest, where charged by the Bank)			53.07	Feb-17	Mar-17	173.04
Indian Overseas Bank - Phase II						
Principal	Mar-18	Mar-18	21.50	Mar-17	Mar-17	6.45
Interest (including overdue penal interest, where charged by the Bank)			52.78	Feb-17	Mar-17	178.37
Dena Bank - Subdebt						
Principal	Mar-18	Mar-18	0.81	-	-	-
Interest (including overdue penal interest, where charged by the Bank)			3.21	-	-	-

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2018

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	As at 31 March, 2018			As at 31 March, 2017		
	Period of default (Refer Notes below)		Amount in Rupees	Period of default (Refer Notes below)		Amount in Rupees
Term loans from banks:	**From**	**To**		**From**	**To**	
Central Bank of India - Subdebt						
Principal	Mar-18	Mar-18	1.71	-	-	-
Interest (including overdue penal interest, where charged by the Bank)			8.11	-	-	-
Corporation Bank - Subdebt						
Principal	Mar-18	Mar-18	0.78	-	-	-
Interest (including overdue penal interest, where charged by the Bank)		Mar-18	2.88	-	-	-
IL & FS Financial - Subdebt						
Principal	Mar-18	Mar-18	2.14	-	-	-
Interest (including overdue penal interest, where charged by the Bank)		Mar-18	14.51	-	-	-
Oriental Bank of Commerce - Subdebt						
Principal	Mar-18	Mar-18	1.76	-	-	-
Interest (including overdue penal interest, where charged by the Bank)		Mar-18	6.74	-	-	-
Bank of India - Subdebt						
Principal	Mar-18	Mar-18	2.03	-	-	-
Interest (including overdue penal interest, where charged by the financial institution)		Mar-18	5.87	-	-	-
Axis bank, Hong Kong Branch -ECB						
Principal		Nil	0.00	Mar-17	Mar-17	512
Interest (including overdue penal interest, where charged by the Bank)	Nil	Nil	0.00	Nil	Nil	
Axis bank Ltd, Phase-III						
Principal	Mar-18	Mar-18	0.00	-	-	
Interest (including overdue penal interest, where charged by the Bank)		Mar-18	14.34	-	-	
Total - Principal			**191.04**			**566.34**
Total - Interest			**593.59**	-	-	**1,453.32**
Grand Total			**784.62**	-	-	**2,019.66**

Notes

1) There were defaults during the year to the extent of Rs 14,756.19 Lakhs (Previous year - Rs. 15,005.20 Lakhs) in respect of principal and interest repayments. Out of the same, an amount of Rs. 13,971.56 (Previous year - Rs. 12,985.54 Lakhs) has been paid by the Company during the year and the balance amount of Rs. 784.62 Lakhs (Previous year - Rs. 2,019.66 Lakhs) of principal and interest is outstanding as at 31 March 2018. Subsequent to the Balance Sheet date, the Company has repaid the default amount of Rs. 784.62 Lakhs (Previous Year Rs. 1,200.07 Lakhs).

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

17.4 Preference Shares

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of Shares	Amount	Number of Shares	Amount
Issued and Subscribed				
Preference shares of Rs. 10 each with voting rights	454,859,455	45,485.95	454,859,455	45,485.95
Total	**454,859,455**	**45,485.95**	**454,859,455**	**45,485.95**

17.4.1 Terms and Rights attached to preference shares

6% Cumulative Redeemable Preference Shares are redeemable within a period of 20 years from 31 December, 2014 (Refer Note 35 (ii) for details of arrears of Cumulative Preference Dividend) and are entitled to preferential right to return on capital on winding up and they carry voting rights.

17.4.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
6% Cumulative Redeemable Preference shares				
Orient Green Power Company Limited, Holding Company	454,859,455	100.00%	454,859,455	100.00%

17.4.3 The Board of Directors of the Company in their meeting held on May 18, 2016 have accorded approval for the change in terms of issue of the 454,859,455 6% Cumulative Redeemable Preference Shares issued at premium of Rs. 9 per share by the company to Orient Green Power Company Limited (""OGPL""), the Holding Company, by extending the period of redemption from 12 years to 20 years. These preference shares are redeemable at a premium of Rs. 9 per share.

Based on the terms of issue, these instruments have to be classified as debt and accordingly are to be measured at amortized cost as per provisions of Ind AS 109 'Financial Instruments' and the amounts of Preference Share Capital Rs. 45,485.95 lakhs along with Securities Premium of Rs.40,937.35 lakhs aggregating to Rs. 86,423.30 lakhs have been regrouped from Share Capital and Reserves & Surplus respectively as disclosed in the previous GAAP to long term borrowings under Ind AS. However, considering the provisions of the Companies Act, 2013, dividends can be declared only if Company makes profit and further, as per the terms of the covenants on other outstanding obligations of the Company and the ongoing discussions with the Holding Company with respect to the changes in the terms of issue of the aforesaid preference shares, the Company has not made adjustments with respect to the measurement of the liability and not ascertained the accrual of finance cost in accordance with principles of Ind AS 109. This matter is qualified by the Statutory Auditors in their audit report on the audited financial statements as at March 31, 2018.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 18 : Other Financial Liabilities (Non Current)

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Interest Accrued on Borrowings from Related Party	-	442.17
(b) Provision for Loss on Derivative Contracts	-	48.64
(c) Interest accrued and not due on long term borrowings-others	652.14	436.14
Total	**652.14**	**926.95**

Note 19 : Long-term provisions

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Provision for employee benefits:		
(i) Provision for compensated absences	21.11	16.41
(ii) Provision for gratuity (Refer Note 35)	21.78	22.59
Total	**42.89**	**39.00**

Note 20 : Deferred Tax Liability

Particulars	As at 31 March, 2018	As at 31 March, 2017
Tax effect of items constituting deferred tax liability		
Deferred Tax Liabilities	(16,970.57)	(16,627.52)
Deferred Tax Assets (Recognised to the extent of Deferred tax liabilities) (Refer note below)	16,970.57	16,627.52
Net deferred tax (liability) / asset	**-**	**-**

Note:

In accordance with the accounting policy adopted by the company, the Deferred tax asset mainly arising on unabsorbed business losses/ depreciation has not been recognised in these financial statements in the absence of reasonable certainty supported by appropriate evidence regarding availability of future taxable income against which such deferred tax assets can be realised.

Note : 21 Borrowings (Current)

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Borrowings		
(i) Secured - From Banks	1,767.10	2,100.51
Total	**1,767.10**	**2,100.51**

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

21.1 Details of terms of repayment, interest rates and security provided in respect of the secured short-term borrowings:

Name of Bank	Rate of Interest	Security	Terms of repayment	Carrying amount	
				As at 31 March, 2018	As at 31 March, 2017
(a) Cash Credit Facilities					
Dena Bank	12 to 12.5% p.a. simple interest	Secured by First pari passu charge basis (238.075 MW) on the movable and immovable assets and by way of hypothecation of all movable assets, Escrow of receivables from the sale of power generated by the project. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company.	on Demand	137.30	173.93
Axis Bank				175.39	382.66
Karnataka Bank				169.10	173.37
Central Bank				175.94	208.77
Andhra Bank				236.11	244.64
Tamilnadu Bank				135.76	140.36
Indian Overseas Bank				170.62	173.06
Canara Bank				317.26	327.83
Bank of India				80.72	102.31
Vijaya Bank				168.90	173.58
Total				**1,767.10**	**2,100.52**

Note:22 Trade payables

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Dues to Micro Enterprises and Small Enterprises (Refer Note 22.2)	-	-
(b) Due to Others	738.86	938.51
Total	**738.86**	**938.51**

Note:

22.1 The average credit period for purchase is 60 days. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

22.2 As at 31 March, 2018, as at 31 March, 2017, based on and to the extent of information available with the Company regarding the registration of suppliers as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts outstanding in respect of these suppliers.

Note:23 Other Financial Liabilities (Current)

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Current maturities of long-term debt (Refer Note 17.3)	5,357.78	5,055.91
(b) Interest accrued and due on Long term borrowings	593.59	1,453.32
(c) Interest accrued and not due on Long term borrowings	417.91	547.28
(d) Payable for purchase of Fixed Assets	1,251.75	1,253.41
(e) Other payables		
(i) Interest accrued on Short term borrowings	-	96.08
(ii) Others - Forward cover premium	29.25	28.11
Total	**7,650.28**	**8,434.11**

Note: 24 Provisions (short term)

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Provision for employee benefits:		
(i) Provision for compensated absences	4.67	4.00
(ii) Provision for gratuity	1.22	3.94
Total	**5.89**	**7.94**

Note 25: Current Tax Liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017
Provision for taxation (Net of advance tax / tds receivable)	-	258.85
Total	**-**	**258.85**

Note: 26 Other Current Liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017
(a) Statutory remittances	627.82	30.06
(b) Advance from Customers	-	94.52
Total	627.82	124.58

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 27 : Revenue from operations

Particulars		For the Year ended 31 March, 2018	For the Year ended March 31, 2017
(a)	Sale of power	21,235.77	22,162.21
(b)	Other operating revenues (Refer Note below)	3,414.99	4,504.58
	Total	**24,650.76**	**26,666.79**

Other Operating Revenues comprises:		For the Year ended 31 March, 2018	For the Year ended March 31, 2017
(i)	Renewable Energy Certificates Income (Ref note No.13.1)	2,622.83	3,651.88
(ii)	Generation Based Income	792.16	852.70
	Total	**3,414.99**	**4,504.58**

Note 28 : Other Income

Particulars		For the Year ended 31 March, 2018	For the Year ended March 31, 2017
(a)	**Interest income**		
	(i) Bank Deposits	6.34	23.50
	(ii) Investments in debt instruments measured at FVTOCI	-	0.90
	(iii) Interest-Others	147.32	14.70
(b)	Net gain on sale of current investments	-	4.30
(c)	Net gain on foreign currency transactions and translation	631.44	-
(d)	**Other non-operating income**		
	(i) Insurance claim received	101.73	-
	(ii) Provisions/ Liabilities no longer required written back	103.08	79.20
	(iii) Miscellaneous Income	-	0.30
	Total	**989.91**	**122.89**

Note 29 : Employee benefits expense

Particulars		For the Year ended 31 March, 2018	For the Year ended March 31, 2017
(a)	Salaries and wages	232.62	217.01
(b)	Contributions to provident fund	16.36	13.89
(c)	Gratuity expense	6.89	5.10
(d)	Staff welfare expenses	33.34	29.68
	Total	**289.21**	**265.68**

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Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 30 : Finance Costs

Particulars		For the Year ended 31 March, 2018	For the Year ended March 31, 2017
(a)	Interest expense on:		
	(i) Borrowing from Banks & Financial Institutions	12,256.55	12,542.98
	(ii) Borrowing from Others	286.00	519.78
(b)	Other borrowing costs	448.23	485.70
	Total	**12,990.78**	**13,548.46**

Note 31 : Other expenses

Particulars		For the Year ended 31 March, 2018	For the Year ended March 31, 2017
(a)	Consumption of stores and spare parts	168.91	13.31
(b)	Power and fuel	20.10	11.07
(c)	Rent	265.10	260.48
(d)	Repairs and maintenance - Buildings		
	- Machinery	2,777.62	2,384.51
	- Others	23.16	14.32
(e)	Insurance	154.79	147.80
(f)	Rates and taxes	81.85	57.29
(g)	Communication	12.18	10.35
(h)	Travelling and conveyance	52.31	66.92
(i)	Printing and stationery	8.97	6.94
(j)	Freight and forwarding	0.53	0.34
(k)	Sales commission	34.07	50.31
(l)	Sitting Fees	0.80	0.20
(m)	Business promotion	3.85	6.72
(n)	Legal and professional	184.60	437.78
(o)	Payments to auditors (Refer note:31.1)	16.52	13.80
(p)	Bad debts written off	90.82	0.33
(q)	Net loss on foreign currency transactions and translation	-	325.84
(r)	Bank charges	5.45	17.97
(s)	Watch and Ward	44.61	41.60

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(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

	Particulars	For the Year ended 31 March, 2018	For the Year ended March 31, 2017
(t)	Shared Service Cost	191.19	170.47
(u)	Miscellaneous expenses	21.33	1.33
(v)	Provision on undwinding of income on impaired loans	-	(4.47)
(w)	Expected Credit Loss/Provision for doubtful debts	81.24	-
(x)	Hire charges	26.78	0.70
	Total	**4,266.78**	**4,035.91**

Note 31 .1: Payments to the Auditors Comprises:

Particulars	For the Year ended 31 March, 2018	For the Year ended March 31, 2017
As Statutory Auditors	14.00	12.00
Service Tax/GST	2.52	1.80
Total	16.52	13.80

Note 32 : Segment Reporting

The primary reporting of the Company has been made on the basis of Business Segments. The Company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely Generation of Power through Renewable Sources. Accordingly, the amounts appearing in these financial statements relate to this primary business segment.

Note 32.1 : Information about major Customers

During FY 2017-18 and 2016-17 there are two customers who respectively contributed to 10% or more to the company's revenue.

Note 33 : Contingent liability and Commitments

Note	Particulars	As at 31 March, 2018	As at 31 March, 2017
	Contingent Liabilities and Commitments		
(i)	Contingent liabilities (net of provisions)		
	- Claims against the Company not acknowledged as debts	864.00	691.20
(ii)	Commitments		
	- Arrears of Dividend on preference shares (6% Cumulative) including Dividend Distribution Tax	13,064.63	9,779.89
	- Estimated amount of contracts remaining to be executed on capital account and not provided for	19,937.23	25,753.10

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

34 (a). Financial Instruments

(I) Capital Management

The Company manages its capital to ensure that it is able to continue as going concern while maximising the return to the stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of Debt and total equity. The Company is not subject to any externally imposed capital requirement. In order to maintain the capital structure in consistent with others in the industry , the Company monitors capital on the basis of the following gearing ratio.

Gearing Ratio :

Particulars	As at 31 March, 2018	As at 31 March, 2017
Debt (Refer Notes 17, and 23(a))	184,870.94	188,474.05
Cash and Bank Balance (Refer Note 12)	(819.15)	(240.28)
Net Debt	**184,051.79**	**188,233.77**
Total Equity	(5,151.66)	(5,440.04)
Net Debt to equity ratio	**(3,573%)**	**(3,460%)**

(II) Categories of Financial Instruments

(a) Financial Assets

Particulars	As at 31 March 2018	As at 31 March 2017
Measured at fair value through profit or loss (FVTPL)		
- Derivative instruments carried at fair value	2,882.51	2,813.80
Measured at amortised cost		
- Deemed Equity	3.66	6.09
- Loans	8,465.23	178.10
- Interest Receivable	118.05	6.69
- Trade receivables	5,069.40	5,062.21
- Cash and Bank balance	819.15	240.91
- Other financial assets	1,414.26	7,105.81

(b) Financial Liabilities :

Particulars	As at 31 March 2018	As at 31 March 2017
Measured at fair value through profit or loss (FVTPL)		
- Derivative instruments carried at fair value	-	48.64
Measured at amortised cost		
- Borrowings	184,870.94	183,418.08
- Trade payables	738.86	938.51
- Other financial liabilities	8,302.42	9,311.79

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(III) Details of financial assets pledged as collateral

Carrying amount of financial assets as at 31 March, 2018 and 31 March, 2017 that the company has provided as a collateral for obtaining borrowing and other facilities from the bankers are as follows:

Particulars	As at 31 March, 2018	As at 31 March, 2017
Trade receivable	5,069.40	5,054.02

(IV) Financial risk management Framework

The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimises the effects of these risks by using derivative financial instruments to hedge the risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Audit Committee which provides written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non derivative financial instruments and the investment in excess of liquidity. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

The Company does not enter into or trade financial instruments including derivative financial instruments for speculative purpose.

(V) Market risk

The Company's activities exposes it primarily to the financial risk of change in foreign currency exchange rates and interest rates. The Company enters into a derivative instruments to manage its exposure to foreign currency risk and interest rate risk including forward foreign exchange contracts to the hedge the exchange rate risk arising on account of External Currency Borrowings.

(VI) Foreign currency risk management

The Company undertakes transactions denominated in different foreign currencies and consequently exposed to exchange rate fluctuations. Exchange rate exposures are managed within approved policy parameters. The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	As at	Amount	
		USD	INR
Loans borrowed	31- Mar- 18	271.83	17,680.73
	31- Mar- 17	332.33	21,547.83
Note : All the above foreign currency exposures are fully hedged.			

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Cross Currency Swaps

The Company has entered into cross currency swaps to cover External Commercial Borrowings taken in foreign currency for 100% of the exposure generated.

Outstanding Contracts	Average Exchange Rate		Foreign Currency		Nominal Amounts		Fair Value asset (liabilities)	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Sell USD								
Less than 1 month	-	-	-	-	-	-	--	-
1-3 months	65.04	56.37	9.86	9.48	641.64	534.61	104.72	68.44
3 months to 1 year	65.04	56.37	55.90	53.74	3,635.96	3,029.48	593.39	387.85
1 to 5 years	65.04	56.08	206.06	326.65	13,403.13	18,300.21	2,189.78	2,357.51
5 years and above	-	-	-	-	-	-	-	-
Total	-	-	**271.82**	**389.87**	**17,680.73**	**21,864.30**	**2,887.89**	**2,813.80**

(A) Particulars of the derivative contracts entered into for hedging purpose outstanding as on reporting date are as under:

PARTICULARS	No. of Contracts	31st March 2018		No. of Contracts	31st March 2017	
		Exposure in INR	Mark to Market Value		Exposure in INR	Mark to Market Value
Currency Swaps (ECB)	4	21,245.56	2,751.80	4	25,267.93	2,813.80
Interest Rate Swap	1	3,565.94	20.12	1	4,241.07	(48.64)
Total of Derivative Contracts entered into for Hedging Purpose		24,811.50	2,771.92		29,509.00	2,765.16

(B) Out of the above, Derivative Instruments entered into for hedging but not qualifying for hedge under Ind AS 109 are as under :-

PARTICULARS	No. of Contracts	31st March 2018		No. of Contracts	31st March 2017	
		Exposure in INR	Mark to Market Value		Exposure in INR	Mark to Market Value
Cross Currency Swaps	1	3,565.94	(25.50)	4	25,267.93	2,813.80
Interest Rate Swaps	1	3,565.94	20.12	1	4,241.07	(48.64)
Total of Derivative Instrument not qualifying as hedges		7,131.88	(5.38)		29,509.00	2,765.16

(VII) Interest rate risk management

The Company is exposed to interest rate risk since it borrow funds at fixed and floating interest rates. The risk is managed by maintaining an appropriate mix between fixed and floating rate borrowings, and by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Interest rate swap contracts

Under the interest rate swap contracts, the Company agrees to exchange the difference between fixed and floating rate interest amount calculated on agreed notional principal amounts. Such contracts enable the Company to mitigate the risk of changing interest rates on the fair value of issued fixed rate debt and the cash flow exposures on the issued variable rate debt.

Outstanding Contracts	Average Contracted fixed interest Rate		Nominal Amounts		Fair Value asset (liabilities)	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Sell USD						
Less than 1 month	-			-		-
1-3 months	6.70%	6.70%	1.87	2.23	0.73	(1.18)
3 months to 1 year	6.70%	6.70%	2.41	3.03	4.14	(6.70)
1 to 5 years	6.70%	6.70%	4.52	7.86	15.25	(40.76)
5 years and above	-	-	-	-	-	-
Total	-	-	**8.80**	**13.12**	**20.12**	**(48.64)**

(VIII) Liquidity risk management :

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and Interest Risk Tables :

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	Weighted average interest rate	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	%	INR	INR	INR	INR	INR	INR
31 March, 2018							
Non-interest bearing	NA	440.11	172.85	89.71	1,287.41	-	1,990.08
Fixed Interest Rate Borrowings							
-From Banks & Financial Institutions	12.75%	191.04	863.93	6,069.92	35,198.06	54,124.70	96,447.65
-From Holding Company	6.00%	-	-	-	-	86,423.30	86,423.30
-From Related Parties	10.50%	-	-	-	-	-	-
-From Others	12.00%	-	-	-	2,000.00	-	2,000.00
Total		**631.15**	**1,036.78**	**6,159.63**	**38,485.47**	**140,548.00**	**186,861.03**

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Weighted average interest rate	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	%	INR	INR	INR	INR	INR	INR
31 March, 2017							
Non-interest bearing	NA	4,094.21	765.78	350.29	-	-	5,210.28
Fixed Interest Rate Borrowings							
-From Banks & Financial Institutions	13.00%	566.34	702.74	5,573.30	32,682.86	60,244.68	99,769.92
-From Holding Company	6.00%	-	-	-	-	86,423.30	86,423.30
-From Related Parties	10.50%	-	-	314.03	-	-	314.03
-From Others	12.00%	-	-	-	2,000.00	-	2,000.00
Total		**4,660.55**	**1,468.52**	**6,237.62**	**34,682.86**	**146,667.98**	**193,717.53**

The following table details the Company's expected maturity for its non-derivative financial assets. The information included in the table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	INR	INR	INR	INR	INR	INR
31 March 2018						
Non-interest bearing	4371.81	1766.25	584.05	580.70		7302.81
Fixed interest rate instruments	0.00	0.00	8587.94	0.00	0.00	8587.94
	4,371.81	**1,766.25**	**9,171.99**	**580.70**	**-**	**15,890.75**
31 March 2017						
Non-interest bearing	2,479.20	2,626.71	7,294.84	12.75	-	12,413.50
Fixed interest rate instruments	-	-	-	178.10	-	178.10
Total	**2,479.20**	**2,626.71**	**7,294.84**	**190.85**	**-**	**12,591.60**

The following table details the Company's liquidity analysis for its derivative financial instruments. The table has been drawn up based on the undiscounted contractual net cash inflows and outflows on derivative instruments that settle on a net basis. When the amount payable or receivable is not fixed, the amount disclosed has been determined by reference to the projected interest rates as illustrated by the yield curves at the end of the reporting period.

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	INR	INR	INR	INR	INR	INR
31 March, 2018						
Gross settled:						
- Cross currency swaps	-	104.72	593.39	2,189.78	-	2,887.89
- Interest rate swaps	-	0.73	4.14	15.25	-	20.12
Total	**-**	**105.45**	**597.53**	**2,205.03**	**-**	**2,908.01**

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	INR	INR	INR	INR	INR	INR
31 March, 2017						
Gross settled:						
- Cross currency swaps	-	**68.44**	**387.85**	**2,357.51**	-	**2,813.80**
- Interest rate swaps	-	**(1.18)**	**(6.70)**	**(40.76)**	-	**(48.64)**
Total	-	67.26	381.15	2,316.75	-	**2,765.16**

Note 35 : Employee benefits expense

(I) Defined Contribution Plan

Company's (employer's) contributions to Defined contribution plans, recognised as expenses in the Statement of profit and loss are:

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Provident Fund	16.36	13.89
ESI	0.70	0.17

(II) Defined Benefit Plans:

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in government securities, debt instruments, Short term debt instruments, Equity instruments and Asset Backed, Trust Structured securities as per notification of Ministry of Finance.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Apart from gratuity, no other post-retirement benefits are provided to these employees.

In respect of the above plans, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at 31 March 2017 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(a) Amount recognised in the statement of profit & loss in respect of the defined benefit plan are as follows :

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Amounts recognised in statement of Profit & Loss in respect of these defined benefit plans are as follows:		
Service Cost		
- Current Service Cost	4.90	4.44
Net interest expense	1.98	0.66
Components of defined benefit costs recognised in profit or loss (A)	**6.88**	**5.10**
Remeasurement on the net defined benefit liability :		
Return on plan assets (excluding amount included in net interest expense)		
Actuarial loss arising from demographic assumption changes	0.96	(0.26)
Actuarial loss arising from changes in financial assumptions	(1.33)	1.41
Actuarial (gains) arising form experience adjustments	(9.57)	12.91
Components of defined benefit costs recognised in other comprehensive income (B)	**(9.94)**	**14.06**
Total	**(3.07)**	**19.16**

(i) The current service cost and interest expense for the year are included in the "Employee Benefit Expenses" line item in the statement of profit & loss under contribution to provident and other funds.

(ii) The remeasurement of the net defined benefit liability is included in other comprehensive income.

(b) The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is as follows :

Particulars	As at 31 March 2018	As at 31 March 2017
I. Net Asset/(Liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	23.00	26.53
Fair value of plan assets	-	-
Surplus/(Deficit)	(23.00)	(26.53)
Current portion of the above	(1.22)	(3.94)
Non current portion of the above	(21.78)	(22.59)

(c) Movement in the present value of the defined benefit obligation are as follows :

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Change in the obligation during the year		
Present value of defined benefit obligation at the beginning of the year	26.53	9.88
Expenses Recognised in Profit and Loss Account		
- Current Service Cost	4.90	4.44
- Past Service Cost	-	-

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Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
- Interest Expense (Income)	1.98	0.66
Recognised in Other Comprehensive Income		
- Remeasurement gains / (losses)	-	-
- Actuarial Gain (Loss) arising from:	-	-
i. Demographic Assumptions	0.96	(0.26)
i. Financial Assumptions	(1.33)	1.41
ii. Experience Adjustments	(9.57)	12.91
Benefit payments	(0.47)	(2.52)
Present value of defined benefit obligation at the end of the year	**23.01**	**26.53**

(d) The following Table gives the Funded Status and the amount recongnised in the Balance Sheet for the Plan.

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Information Required Under Ind AS 19		
1. Projected benefit Obligation	23.01	26.53
2. Accumulated Benefits Obligation	15.01	20.83
3. Five Year Payouts (Para 147 C)		
2019	1.30	
2020	1.95	
2021	1.18	
2022	2.56	
2023	1.06	
Next 5 Years Payouts (6-10 Yrs)	6.50	
Contribution to be made in the next period	-	
Vested benefit Obligation as on 31-Mar-2018	**10.03**	

(e) The principal assumptions used for the purpose of actuarial valuation were as follows :

Particulars	As at 31 March 2018	As at 31 March 2017
Discount rate	7.54%	7.68%
Expected rate of salary increase	8.00%	8.00% p.a
Expected return on plan assets	-	-
Withdrawal Rate	12.0%	10.00%
Mortality	IALM 2006-08(Ult)	IALM 2006-08(Ult)

* Based on India's standard mortality table with modification to reflect the expected changes in mortality/others

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(f) Significant actuarial assumptions for the determination of defined obligation are discount rate, expected salary increase rate and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant :

Sensitivity Analysis	Discount rate		Salary Growth/ Increment rate	
	2017-18	2016-17	2017-18	2016-17
Difference due to increase in rate by 1%	(1.46)	(1.48)	1.49	1.29
Difference due to decrease in rate by 1%	1.64	1.64	(1.35)	(1.23)

Sensitivity Analysis	Attrition/ Withdrawal rate	
	2017-18	2016-17
Difference due to increase in rate by 1%	(0.25)	(0.13)
Difference due to decrease in rate by 1%	0.26	0.14

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore , in presenting the above sensitivity analysis the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from the prior years.

Experience Adjustments	For the year ended 31 March 2018	For the year ended 31 March 2017
Defined Benefit Obligation	23.00	26.53
Surplus/(Deficit)	(23.00)	(26.53)
Experience adjustment on plan liabilities [(Gain)/Loss]	(9.57)	12.91

Note 36 : Related Party Transactions

Details of Related Parties:

Description of Relationship	Names of Related Parties	Names of Related Parties
	2017-18	2016-17
Holding Company	Orient Green Power Company Limited	Orient Green Power Company Limited
Entities Exercising Significant Influence (EESI)	SVL Limited	SVL Limited
		Shasvatha Renewable Energy Limited
Fellow Subsidiaries (to the extent with whom there were transactions during the year)	Bharath Wind Farm Limited	Bharath Wind Farm Limited
	Amrit Environmental Technologies Private Limited	Amrit Environmental Technologies Private Limited
	Gamma Green Power Private Limited	Gamma Green Power Private Limited
	Clarion Wind Farm Private Limited	Clarion Wind Farm Private Limited
Subsidary	Beta Wind Farm (Andhra Pradesh) Private Limited	-
Key Management Personnel (KMP)	R. Kannan, Whole Time Director	R. Kannan, Whole Time Director

Note: Related parties have been identified by the Management and relied upon by the auditors.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Details of Related Party Transactions during the year ended 31 March, 2018 and balances outstanding As at 31 March, 2018:

Nature of Transaction	Name of the party	Relationship	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Income				
Interest Income	Gamma Green Power Private Limited	Fellow Subsidiary	136.70	9.27
	Bharath Wind Farm Limited	Fellow Subsidiary	4.78	0.05
	Amrit Environmental Technologies Pvt Limited	Fellow Subsidiary	-	0.37
	Clarion Wind Farm Private Limited	Fellow Subsidiary	0.96	1.24
	Beta Wind Farm (Andhra Pradesh) Private Limited	Subsidiary	4.78	-
Expenses				
Management service fees	Orient Green Power Company Limited	Holding Company	128.75	114.80
Professional charges	Orient Green Power Company Limited	Holding Company	29.11	25.95
Rent	Orient Green Power Company Limited	Holding Company	33.33	29.72
Interest expense	SVL Limited	Entities Exercising Significant Influence (EESI)	11.20	109.51
Interest expense	Orient Green Power Company Limited	Holding Company	-	57.54
Other Transactions				
Loans Taken	SVL Limited	Entities Exercising Significant Influence (EESI)	-	1,958.00
Loans repaid	SVL Limited	Entities Exercising Significant Influence (EESI)	314.02	3,065.00
Loans repaid	Shasvatha Renewable Energy Limited	Entities Exercising Significant Influence (EESI)	-	1,412.90
Loans Given	Amrit Environmental Technologies Pvt Limited	Fellow Subsidiary	589.89	812.66
Loan recovered	Amrit Environmental Technologies Pvt Limited	Fellow Subsidiary	589.89	1,201.71
Corporate Guarantees taken	Orient Green Power Company Limited	Holding Company	1,500.00	2,203.00

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Nature of Transaction	Name of the party	Relationship	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Assets as at Year End				
Other Current Assets - Interest Accrued	Gamma Green Power Private Limited	Fellow Subsidiary	107.92	6.32
	Bharath Wind Farm Limited	Fellow Subsidiary	4.26	0.01
	Clarion Wind Farm Private Limited	Fellow Subsidiary	0.26	0.36
	Beta Wind Farm (Andhra Pradesh) Private Limited	Subsidiary	4.30	-
Advances outstanding	Bharath Wind Farm Limited	Fellow Subsidiary	49.54	44.19
	Gamma Green Power Private Limited	Fellow Subsidiary	8,359.81	118.74
	Clarion Wind Farm Private Limited	Fellow Subsidiary	1.44	15.16
	Beta Wind Farm (Andhra Pradesh) Private Limited	Subsidiary	54.44	-
Investment in equity(Ind AS)	Amrit Environmental Technologies Pvt Limited	Fellow Subsidiary	1.25	1.25
	Bharath Wind Farm Limited	Fellow Subsidiary	0.16	0.16
	Clarion Wind Farm Private Limited	Fellow Subsidiary	0.09	0.20
	Gamma Green Power Private Limited	Fellow Subsidiary	2.14	4.45
Liabilities as at Year End				
Advance received	Orient Green Power Company Limited	Holding Company	-	49.04
Interest payable	Orient Green Power Company Limited	Holding Company	-	16.69
Long-Term Borrowings	SVL Limited	Entities Exercising Significant Influence (EESI)	-	314.03
Interest Accrued on Loans	SVL Limited	Entities Exercising Significant Influence (EESI)	-	424.37
Others				
Corporate Guarantees taken	Orient Green Power Company Limited	Holding Company	159,021.00	157,521.00
Undertakings provided	SVL Limited	Entities Exercising Significant Influence (EESI)	Refer Note (ii) Below.	

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Notes:

(i) The Company accounts for costs incurred by the Related parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related parties have confirmed to the Management that as at 31 March, 2018, there are no further amounts payable to/receivable from them, other than as disclosed above.

(ii) SVL Limited has given an undertaking in respect of Term Loans, Subordinated Debts and External Commercial Borrowings - Refer Note 17.3 (i)

iii) Also refer 33 (ii)

37 Leases

(a) Operating Leases

(i) The Company as lessee

The Company has applied Appendix C to Ind AS 17 'Leases' to hiring / service contracts of rigs, vessels, helicopters, etc. to evaluate whether these contracts contains a lease or not. Based on evaluation of the terms and conditions of the arrangements, the Company has evaluated such arrangements to be operating leases.

Payments recognised as an expense

Particulars	2017-18	2016-17
Minimum Lease payments	265.10	260.48
Total	**265.10**	**260.48**

Non-cancellable operating lease commitments

Particulars	As at 31 March, 2018	As at 31 March, 2017
Not later than one year	201.60	201.60
Later than one year but not later than five years	806.40	806.40
Later that five years	3,024.00	3,225.60
Total	**4,032.00**	**4,233.60**

38 Earnings Per Share

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Earnings per share		
Profit / (Loss) for the year - Rupees	331.75	1,039.20
Add: Preference dividend and tax there on	(3,284.74)	(3,284.74)
Less: Loss for the year attributable to equity share holders	**(2,952.98)**	**(2,245.55)**
Weighted average number of equity shares - Numbers	35,303,553	35,303,553
Par value per share - Rupees	10.00	10.00
Earnings per share - Basic - Rupees	(8.36)	(6.36)
Earnings per share - Diluted - Rupees	(8.36)	(6.36)

BETA WIND FARM PRIVATE LIMITED
Notes forming part of financial statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

39 The apparent net worth erosion is mainly due to reclassification of Preference Shares including Securities Premium thereon aggregating to Rs. 86,423.30 lakhs to Borrowings as explained in Note 17.4.3. The company has made a profit of Rs 288.39 lakhs during the year. The company is also planning to increase its capacity in the coming years by completing the Phase III of its project, which should increase the profitability. The losses in the past were primarily on account of grid curtailment. Grid availability has since improved and the Company expects the profits to continue on a sustained basis. For these reasons, preparation of the Financial Statements on a going concern basis is considered appropriate.

40 The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets including long-term investments in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on 3rd May, 2018.

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

Consolidated Independent Auditor's Report

TO THE MEMBERS OF BETA WIND FARM PRIVATE LIMITED

Report on the Ind AS Consolidated Financial Statements

We have audited the accompanying Ind AS consolidated financial statements of BETA Wind farm Private Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information ("the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

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

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis for Qualified Opinion

As stated in Notes to financial statements, the company has not measured the liability in accordance with the principles of IND AS 109 Financial Instruments and has not accrued for interest costs, on the 6% Cumulative Redeemable Preference Shares issued to its holding company during the year 2013-14 to 2015-16.

Consequently, the Finance costs for the year ended March 31, 2018 have been understated by Rs. 3,886.18 lacs, profit before tax has been overstated by a similar amount, the retained earnings have overstated by Rs. 14,698.34 lacs, non-current borrowings have been overstated by Rs. 48,255.07 lacs and Other Equity arising upon recognition of borrowings initially at fair value has been understated by of Rs. 52,227.50 lacs.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter:

1. We further draw attention to following matters included in the Notes to the financial statements ;

    i. Based on legal opinion obtained by the Company, no provision is considered necessary to carrying amount of trade receivables from Renewable Energy Certificates ('REC') recognised up to 2016-17, in view of proposed appeal against the Order of Appellate Tribunal for Electricity, contesting the reduction of floor price of 'REC' by Central Electricity Regulatory Commission ('CERC').

    ii. No provision is required for the capital advances of RS. 10,770.37 Lakhs pertaining to Phase III of proposed wind farm project in the State of Andhra Pradesh as the management is in the process of organising fresh loans and these advances will be utilised on execution of project in near future.

Other Matter:

We have not audited the financial statements of a subsidiary included in the consolidated financial statements, whose financial information reflect total assets of Rs. 54.29 lakhs, total revenue of Rs. NIL, total loss after tax of Rs.5.88 lakhs, and total comprehensive loss of Rs. 5.88 and cash inflows/ outflows of Rs. NIL for the year ended March 31, 2018.

The financial statements of the subsidiary have been audited by other auditor whose report has been furnished to us by the Management and our report on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor.

Our opinion is not modified in respect of matters described above.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;

    (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

    (c) The consolidated balance sheet, consolidated statement of profit and loss (including other comprehensive income), consolidated cash flow statement and consolidated statement of changes in equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

    (d) The aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary, none of the directors of the Group companies is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting refer to our separate report in "Annexure 1" to this report, which is based on the auditors' reports of the holding company and subsidiary.

(g) 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 Group has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W

U. S. Abhyankar
Partner
Membership Number: 113053

Chennai,
May 3, 2018

'Annexure 1' to the Independent Auditor's Report of Even Date on the Consolidated Financial Statements of BETA Windfarm Private Limited - Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of BETA Windfarm Private Limited

In conjunction with our audit of the consolidated Ind AS financial statements of **BETA Windfarm Private Limited** as at and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of **BETA Windfarm Private Limited** (hereinafter referred to as the "Holding Company") and its subsidiary.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 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 as specified under section 143(10) of the Act 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Basis for Qualified Opinion

According to the information and explanation given to us and based on our audit, a material weakness has been identified in the Company's internal financial controls over financial reporting as at 31 March 2018 with respect to absence of appropriate internal control system for accruing and accounting of interest and other costs on the outstanding cumulative Redeemable preference shares as per the requirements of Ind AS 109 as explained in notes to the financial statements which has potentially resulted in the material misstatement in the Company's finance costs, income tax expense thereon and its related disclosures in the financial statements.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

Qualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, except for the possible effects of the material weakness described in Basis for Qualified Opinion paragraph above on the achievement of the objectives of the control criteria, the Group has , in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31st March 2018, 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.

Other Matter

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary is based on the corresponding report of the auditor of such subsidiary.

Our opinion has not been modified in respect of the above matter.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W

U. S. Abhyankar
Partner
Membership Number: 113053

Chennai,
May 3, 2018

BETA WIND FARM PRIVATE LIMITED
Consolidated Balance Sheet as at 31 March, 2018

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	As at 31-Mar-2018
ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	5a	149,475.53
(b) Capital Work-in-Progress		611.32
(c) Other Intangible Assets	5b	0.11
(d) Financial Assets		
(i) Investments	6	3.66
(ii) Loans	7	8,410.80
(iii) Other Financial Assets	8	2,723.21
(e) Other Non Current Assets	9	12,963.80
Total Non-Current Assets		**174,188.43**
2 Current Assets		
(a) Inventories	10	20.39
(b) Financial Assets		
(i) Trade Receivables	11	5,069.40
(ii) Cash and Cash Equivalents	12A	763.00
(iii) Bank balances other than (ii) above	12B	57.11
(iv) Others	13	1,687.32
(c) Other Current Assets	14	2,287.83
Total current Assets		**9,885.05**
Total Assets		**184,073.48**
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	15	3,530.36
(b) Other Equity	16	(8,688.05)
Equity Attributable to the owners of the company		**(5,157.69)**
Non- Controlling interests		-
Total Equity		**(5,157.69)**
2 Liabilities		
(I) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	17	177,746.06
(ii) Other Financial Liabilities	18	652.14
(b) Provisions	19	42.89
(c) Deferred Tax Liabilities (Net)	20	-
Total Non Current Liabilities		**178,441.09**
(II) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	21	1,767.10
(ii) Trade Payables	22	738.99
(iii) Other Financial Liabilities	23	7,650.28
(b) Provisions	24	5.89
(c) Current Tax Liabilities (Net)	25	-
(d) Other Current Liabilities	26	627.82
Total current Liabilities		**10,790.08**
Total Equity & Liabilities		**184,073.48**
See accompanying notes forming part of the financial statements		

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

BETA WIND FARM PRIVATE LIMITED
Consolidated Statement of Profit and Loss for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

	Particulars	Note No.	For Year ended 31 March, 2018
1	Revenue from operations	27	24,650.76
2	Other income	28	985.13
3	**Total revenue (1+2)**		**25,635.89**
4	**Expenses**		
	(a) Employee benefits expense	29	289.21
	(b) Finance costs	30	12,990.78
	(c) Depreciation and amortisation expense	5	7,641.63
	(d) Other expenses	31	4,267.88
	Total expenses		**25,189.50**
5	**Profit/(Loss) before tax and exceptional items (3 - 4)**		**446.39**
6	Exceptional items		-
7	**Pofit/(Loss) before tax (5 - 6)**		**446.39**
8	**Tax expense:**		
	(a) Current tax expense		120.52
	(b) Deferred tax		-
9	**Profit/(Loss) after tax for the year (7-8)**		**325.87**
10	**Other Comprehensive Income**		
A	(i) Items that will not be reclassified to profit or loss		
	- Remeasurements of the defined benefit obligation		9.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-
B	(i) Items that will be reclassified to profit or loss		
	- Fair value changes of cash flow hedges		(53.29)
	(ii) Income tax relating to items that will be reclassified to profit or loss		-
	Total other comprehensive income / (loss) (A+B)		**(43.36)**
11	**Total Comprehensive Income (9+10)**		**282.51**
12	**Earnings per share of Rs. 10/- each (In Rupees)**		
	(a) Basic		(8.38)
	(b) Diluted		(8.38)

See accompanying notes forming part of the financial statements

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

BETA WIND FARM PRIVATE LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	For the Year Ended 31 March, 2018
A. Cash flow from operating activities	
Profit/(Loss) before tax	446.39
Adjustments for:	
Depreciation and amortisation expense	7,641.63
Bad debts written off	90.82
Finance costs	12,990.78
Interest income	(148.88)
Total changes in other comprehensive income	(43.36)
Expected Credit Loss/Provison for Doubtful debts	81.24
Provisions/Liabilities no longer required written back	(103.08)
Net gain on foreign currency transactions and translation	(631.44)
Operating Profit/(loss) before working capital/other changes	**20,324.10**
Changes in working capital/others:	
Adjustments for (increase) / decrease in operating assets:	
Current	
Inventories	(0.17)
Trade receivables	(187.44)
Other Financial Assets	5,691.55
Other Current Assets	(2,094.06)
Non Current	
Other Financial Assets	2.41
Other Non-Current Assets	13.06
Adjustments for increase / (decrease) in operating liabilities:	
Current	
Trade payables	(96.57)
Provisions	(2.05)
Other Current Liabilities	503.24
Non Current	
Provisions	3.89
Cash (used in) operations	24,157.96
Net income tax (paid)	(486.58)
Net cash flow (used in) / from operating activities (A)	**23,671.38**
B. Cash flow from investing activities	
Capital expenditure on fixed assets, including capital work in progress and interest capitalised	(91.54)
Repayment of capital advances	2,463.33
Purchase of long-term investments in subsidiary	(1.00)
Loans given to/received from subsidiaries/group companies (Net)	(8,232.69)
(Increase)/Decrease in Other Bank balances	(5.15)
Interest received	41.81
Net cash flow (used in) investing activities (B)	**(5,825.24)**

BETA WIND FARM PRIVATE LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	For the Year Ended 31 March, 2018
C. Cash flow from financing activities	
Cash flows Items	
Repayment of long-term borrowings (Net)	(4,255.62)
Proceeds of long term borrowings	1,500.00
(Repayment) / Proceeds of other short-term borrowings	(333.41)
Interest Paid	(14,184.02)
Net cash flow from financing activities (C)	**(17,273.05)**
Net increase/ (decrease)in Cash and cash equivalents (A+B+C)	**573.09**
Cash and cash equivalents at the end of the year	**763.00**
Reconciliation of Cash and cash equivalents with the Balance Sheet	
Cash and cash equivalents as per Balance Sheet	763.00
Add: Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-
Cash and cash equivalents at the end of the year	763.00
*Comprises:	
(a) Cash on hand	1.74
(b) Balances with banks	
(i) In current accounts	184.81
(ii) In foreign currency accounts	-
(iii) In deposit accounts with original maturity of less than 3 months	576.45
	763.00
See accompanying notes forming part of the financial statements	

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

BETA WIND FARM PRIVATE LIMITED

Consolidated Statement of Changes in Equity for the year ended 31 March, 2018

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

A. Equity Share Capital

Particulars	Amount
Balance as at 1st Apr 2017	**3,530.36**
Changes in equity share capital during the year	-
Balance as at 31 March, 2018	**3,530.36**

B. Other Equity

Particulars	Reserves and Surplus			Other Comprehensive Income		Sub Total	Non Controlling Interest	Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Hedge reserve	Remeasurement of defined benefit obligation			
Balance as at 01 April, 2017	**0.05**	**3,149.24**	**(12,105.19)**	**-**	**(14.66)**	**(8,970.56)**	**-**	**(8,970.56)**
Profit for the year	-	-	325.87	-	-	325.87	-	325.87
Other comprehensive gain for the year, net of income tax	-	-	-	-	9.93	9.93	-	9.93
Total Comprehensive loss for the year	**-**	**-**	**325.87**	**-**	**9.93**	**335.80**	**-**	**335.80**
Less : Utilised during the year	-	-	-	(53.29)	-	(53.29)	-	(53.29)
Balance as at 31 March, 2018	**0.05**	**3,149.24**	**(11,779.32)**	**(53.29)**	**(4.73)**	**(8,688.05)**	**-**	**(8,688.05)**
See accompanying notes forming part of the financial statements								

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018

1. General Information:

BETA WIND FARM PRIVATE LIMITED ("the Company"), is a private company incorporated in India having its registered office at No. 18/3 Sigapi Achi Building, Rukmani Lakshmipathy Road, Egmore, Chennai - 600 008. The Company is a subsidiary of Orient Green Power Company Limited (OGPL). The Company is engaged in the business of generating electricity through Wind and distribution of the power to the customers.

2. Applicability of new and revised Ind AS:

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements. There are no other Indian Accounting Standards that have been issued as at March 31,2018 but were not mandatorily effective except as stated below.

Recent Accounting Pronouncements - Recent Standards Issued but not effective

In March 2018, the Ministry of Corporate affairs issued the companies (Indian Accounting Standards) (amendments) rules, 2018.

Ind AS 115, ''Revenue from Contracts with Customers" establishes a single comprehensive model for entities to use in accounting for revenue arising from contract with customers. Ind AS 115 will supersede the current revenue recognition standard Ind AS 18 Revenue and Ind AS 11 Construction contracts when it becomes effective. The core Principle of Ind AS 115 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition :

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction Price

Step 4: Allocate the transaction price to the performance obligation in the contracts

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, an entity recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control" of the goods or services underlying the particular performance obligation is transferred to the customer. The company is carrying out the evaluation of the possible impact of Ind AS 115 and will adopt the standard from 1st April, 2018, being its effective date.

Improvements and other amendments to Indian Accounting Standards applicable after 31st March 2018

A number of standards have been modified on miscellaneous issues with effect from 1st April 2018. Such changes include principle for transfer of asset to, or from, Investment Property (Amendment to Ind AS 40), determination of exchange rate for translation of foreign currency where a pre-payment asset or a deferred income liability is recognized (Amendment to Ind AS 21), segregation of deductible temporary differences in accordance with tax laws and assessing them on that basis to recognise deferred tax asset (Amendment to Ind AS 12), permitting election of fair value or equity method of accounting for investments in associates and joint ventures by venture capital ,mutual fund and other similar organisations (Amendment to Ind AS 28) and Applicability of disclosure requirements to interests classified as held for sale or as discontinued operation (Amendment to Ind AS 112).

The company is carrying out the evaluation of the possible impacts of these amendments. However, these modifications are not expected to have any material effect on the company's Consolidated financial statements.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

3. Significant Accounting Policies :

3.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015. The accounting policies as set out below have been applied consistently to all years presented in these Consolidated financial statements.

3.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

(i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

(ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

(iii) Level 3 inputs are unobservable inputs for the asset or liability.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The principal accounting policies are set out below:

3.3 Basis of Consolidation

This consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company and its subsidiaries and associate of the Company. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has ability to use its power to affect its returns

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company’s voting rights in an investee are sufficient to give it power, including:

- the size of the Company’s holding of voting rights relative to the size and dispersion of holding of the other vote holders;
- Potential voting rights held by the Company, other vote holders or other parties, if any;

- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the shareholders of the company and to Non-controlling interests. Total comprehensive income of subsidiaries is attributed to the shareholders of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances are presented to the extent possible, in the same manner as the Company's separate financial statements except otherwise stated.

The Consolidated Financial Statements have been prepared by combining the financial statements of the company and its subsidiaries on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating in full intra-group balances, intra-group transactions and unrealized profits. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Non-controlling interest represents the proportion of income, other comprehensive income and net assets in subsidiaries that is not attributable to the Company's shareholders. Considering the substance of the agreements entered into with the group captive customers, the profits/losses of the subsidiaries operating under group captive mode are absorbed by the Company.

In case Group loses control of a subsidiary on its disposal, the difference between the proceeds from disposal of investments in a subsidiary and the carrying amount of its net assets as on the date of disposal is recognized in the Consolidated Statement of Profit and Loss.

S. No	Name of the Subsidiary	Principal Activity	Country of Incorporation	Relationship	Effective Ownership Interest as at March 31,2018
1	Beta Wind Farm (Andhra Pradesh)Pvt Ltd	Generation and Sale of power from renewable energy sources	India	Subsidiary of Beta wind Farm Pvt Ltd	100.00%

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3.4 Inventories

Stores and spares are valued at lower of cost and net realizable value. Cost is determined on a weighted average basis.

Allowance is made to the carrying amount of inventory based on Management's assessment/ technical evaluation and past experience of the Company taking into account its age, usability, obsolescence, expected realisable value etc.

3.5 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities based on the extent of information available.

3.6 Taxation

Income tax expense represents the sum of the current tax and deferred tax.

3.6.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

3.6.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability would be settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.6.3 Current and deferred tax for the year

Current and deferred tax expense is recognised in the Statement of Profit and Loss.When they relate to items that are recognised in other comprehensive income or directly in equity, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.6.4 Minimum Alternate Tax

Minimum Alternate Tax('MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year, in which the MAT credit becomes eligible to be recognized as an asset in accordance with the provisions contained in the Guidance Note issued by Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence that the Company will pay normal Income Tax during the specified period.

3.7 Property, plant and equipment (PPE)

Property, plant and equipments are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipments acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Any part or components of property, plant and equipments which or separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest

Property, plant and equipments retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Capital work in progress represents projects under which the property, plant and equipment's are not yet ready for their intended use and are carried at cost determined as aforesaid.

3.7.1 Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment has been provided on the straight-line method as per the useful lives prescribed in Schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5,000 each are depreciated in the year of purchase considering the type and usage pattern of these assets.

Depreciation is accelerated on property, plant and equipments, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

3.8 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over the estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

An Intangible assets is derecognised on disposal or when no future economic benefits are expected from use of disposal. Gains or losses arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of profit or loss.

Amortisation

Intangible assets are amortized over the estimated useful life on straight line method.

3.9 Leases

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risk and rewards of ownership to the lessee. All the other leases are classified as operating leases.

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Operating lease payments are recognized as expenditure in the Statement of Profit and Loss on a straight-line basis, unless another basis is more representative of the time pattern of benefits received from the use of the assets taken on lease or the payments of lease rentals are in line with the expected general inflation compensating the lessor for expected inflationary cost. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

3.10 Revenue recognition

Sale of Power

Revenue from the sale of power is recognised on the basis of the number of units of power exported net of charges of distribution(like transmission charges, system operating charges, wheeling charges and other charges), in accordance with joint meter readings undertaken on a monthly basis by representatives of the State Electricity Board and the Company, at rates agreed upon with customers and when there is no uncertainty in realising the same. Transmission, System Operating and Wheeling/Other Charges payable to State Electricity Boards on sale of power is reduced from Revenue.

Renewable Energy Certificate (REC) Income

Income arising from REC is initially recognised in respect of the number of units of power exported at the minimum expected realisable value, determined based on the rates specificed under the relevant regulations duly considering the entitlements as per the policy, industry specific developments, Management assessment etc and when there is no uncertainty in realising the same. The difference between the amount recognised initially and the amount realised on sale of such REC's at the Power Exchange are accounted for as and when such sale happens.

Generation Based Incentive (GBI) Income

Income in the form of Generation Based Incentives are accounted for in the year of generation for eligible Units when there is no uncertainty in receiving the same.

Other Income

Dividend from investments is recognised when the shareholder's right to receive payment is established and it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

Interest from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

3.11 Employee Benefits

Employee benefits are accrued in the period in which the associated services are rendered by employees of the Company, as detailed below:

Defined contribution plans

The Company's contribution to State Governed provident fund scheme, Employee State Insurance scheme and Employee pension scheme are considered as defined contribution plans and expenses are recognized in the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are recognised based on actuarial valuation as on the balance sheet date using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company accrues for liability towards Gratuity which is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation as at the balance sheet date, using the Projected Unit Credit Method. Actuarial gains and losses are recognized in the statement of Other comprehensive income in the period in which they occur and are not deferred.

Short Term benefits

Short term employee benefits at the Balance Sheet date, including short term compensated absences, are recognized as an expense as per the Company's scheme based on expected obligations on an undiscounted basis.

Long term employee benefits

The Company accounts for its liability towards long term compensated absences based on the actuarial valuation done as at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

3.12 Foreign Currencies

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

(i) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

3.13 Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the Statement of Profit or Loss using the effective interest method.

3.14 Financial instruments

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets

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or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

3.14.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding."

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Changes in the carrying amount of FVTOCI monetary financial assets relating to changes in foreign currency rates are recognised in profit or loss. Other changes in the carrying amount of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

Amortised cost and Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through other comprehensive income.

Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. For financial instruments whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised.

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing of the proceeds received.

3.14.2 Financial Liabilities and Equity Instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method.

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Company's accounting policy for borrowing costs.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not

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designated as at FVTPL, are subsequently measured at the higher of:

a. the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and

b. the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18."

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid andpayable is recognised in the Statement of Profit and Loss.

3.14.3 Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss when the hedge item affects profit or loss.

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability.

Hedges that meet the criteria for hedge accounting are accounted for, as described below:

i) Fair value hedges:

The change in the fair value of a hedging instrument is recognised in the statement of profit and loss as finance costs.The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognised in the statement of profit and loss as finance costs.For fair value hedges relating to items carried at amortised cost, any adjustment to carrying value is amortised through profit or loss over the remaining term of the hedge using the EIR method. EIR amortisation may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged.If the hedged item is derecognised, the unamortised fair value is recognised immediately in profit or loss.

ii) Cash flow hedges

"The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss.Amounts recognised as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognised.

3.15 Loans and advances to subsidiaries, fellow subsidiaries and associates

Interest free loans/loans (extended at interest rates less than the Company's borrowing rate) provided to subsidiaries, fellow subsidiaries and associates are recognized at fair value on the date of disbursement and the difference on fair valuation is recognized as deemed investment in such subsidiary, fellow subsidiary/ associate. Such deemed investment is added to the carrying amount of investments, if any, in such subsidiary, fellow subsidiary/associate. Loans are accounted at amortized cost method using effective interest rate. If there is an early repayment of loan, the proportionate amount of the deemed investment recognized earlier shall be adjusted.

3.16 Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.17 Impairment of assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite lives may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. The Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount if an asset (or cash-generating unit) is estimated to be less than its carrying value amount, the carrying amount of the asset(or cash-generating unit) us reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

3.18 Provisions , Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.19 Operating Segment

Operating segments reflect the Company's management structure and the way the financial information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under unallocated revenue / expenses / assets / liabilities.

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3.20 Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Notes. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

4. Critical accounting assumptions :

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

4.1 Useful lives of property, plant and equipment and intangible assets:

The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment and Intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Depreciation on Property Plant and Equipment is provided pro-rata for the periods of use on the straight line method(SLM) on the basis of useful life of the property, plant and equipment mandated by Part C of Schedule II of the Companies Act, 2013 or the useful life determined by the company based on technical evaluation, whichever is lower, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, maintenance support, as per details given below:

Estimated useful life of the assets are as follows :-

Plant and Machinery	22 years
Office equipment	5 years
Computers	3 years

4.2 Impairment of tangible and intangible assets other than goodwill

Property, plant and equipment and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At each Balance Sheet date, consideration is given to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, estimation is made for the asset's recoverable amount, which is the greater of the net selling price and the value in use. An impairment loss, if any, is recognized whenever the carrying amount of an asset exceeds the recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, if any, are recognized in profit or loss section of the statement of profit and loss.

4.3 Application of interpretation for Service Concession Arrangements (SCA)

Management has assessed applicability of Appendix A of Indian Accounting Standards 11: Service Concession Arrangements for the power purchase agreement which the company has entered into. In assessing the applicability of SCA, the management has exercised significant judgement in relation to the underlying ownership of the assets, the attached risks and rewards of ownership, residual interest and the fact that secondary lease periods are not at nominal lease rentals etc. in concluding that the arrangements don't meet the criteria for recognition as service concession arrangements.

4.4 Determining whether an arrangement contain leases and classification of leases

The Company enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

4.5 Employee Benefits - Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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Note 5 . Property, plant and equipment

Particulars	Tangible Assets							Intangible Assets	
	Land - Freehold	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Total Property, plant and equipment (5a)	Software	Total Intangible Assets (5b)
Gross carrying amount as at Apr 1, 2017	**14,104.38**	**158,241.03**	**0.67**	**5.40**	**3.56**	**15.11**	**172,370.15**	**0.32**	**0.32**
Additions	15.89	-	-	-	-	4.69	20.58	-	-
Less:Derocgnition of subsidiary / Other Adjustments	-	-	-	-	-	-	-	-	-
Disposals/transfers	-	-		-	-	-	-	-	-
Closing Gross Carrying Amount as at 31 March, 2018	**14,120.27**	**158,241.03**	**0.67**	**5.40**	**3.56**	**19.80**	**172,390.73**	**0.32**	**0.32**
Accumulated Depreciation/ Amortization									
Balance as at Apr 1, 2017	**-**	**15,267.30**	**0.10**	**1.74**	**0.48**	**4.02**	**15,273.64**	**0.14**	**0.14**
Depreciation/ Amortisation charge during the year	-	7,633.63	0.12	0.87	1.23	5.71	7,641.56	0.07	0.07
Less: Derognition of subsidiary / Other Adjustments	-	-	-	-	-	-	-		-
Less: Disposals/transfers	-	-	-	-	-	-	-	-	-
Closing Balance as at March 31,2018	**-**	**22,900.93**	**0.22**	**2.61**	**1.71**	**9.73**	**22,915.20**	**0.21**	**0.21**
Net Carrying Amount as at March 31, 2018	**14,120.27**	**135,340.10**	**0.45**	**2.79**	**1.85**	**10.07**	**149,475.53**	**0.11**	**0.11**

Notes:

5.1 Land includes 39.48 acres cost of which aggregate to Rs. 201.49 Lakhs not registered in the name of the Company for which, the management is in the process of completing the necessary formalities to transfer the title deeds in name of the Company.

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Note 6 : Investments

Particulars	As at 31 March, 2018
Unquoted	
Investment Deemed Equity - Fellow Subsidiaries (refer note below)	3.66
Total	**3.66**

Note:

6.1 The amount of Rs. 3.66 lakhs shown as deemed equity in respect of fellow subsidiaries towards fair value of interest free loan and loan at subsidized interest rates.

Note 7 : Loans

Particulars	As at 31 March, 2018
Unsecured, considered good	
(a) Loans and advances to related parties	8,410.80
Total	**8,410.80**

Note 8 : Other Financial Assets (Non Current)

Particulars	As at 31 March, 2018
(a) Interest receivable group companies	113.76
(b) Derivative instruments carried at fair value	2,609.45
Total	**2,723.21**

Note 9 : Other Non-Current Assets

Particulars	As at 31 March, 2018
(a) Capital Advances (Ref.Note No.9.1)	10,770.37
(b) Prepaid Lease Charges	430.14
(c) Unamortized upfront fee	365.94
(d) Security Deposits	1,290.14
(e) Advance Income Tax (Net of Provisions) - (Ref Note.No.9.2)	107.21
Total	**12,963.80**

Note:

9.1 Phase III of the windmill project of the Company, has been deferred due to delay in sanctioning of loans by the consortium of bankers. As at 31 March, 2018, capital advances aggregating to Rs.10,770.37 lakhs has been paid to various third parties towards this project. The Management is in the process of organizing fresh loans for this project and the said amount of capital advances paid towards the project would be utilized on execution of the project in future.

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9.2 The provision for Tax for the for the current financial year has been made under Section 115JB of the Income Tax Act,1961- Minimum Alternate Tax (MAT). The company has not recognized the MAT Credit in the current year on prudent basis.

Note 10 : Inventories (at lower of cost and net realisable value)

Particulars	As at 31 March, 2018
(a) Raw Materials	-
(b) Finished Goods	-
(c) Stores & Spares	19.89
(d) Consumables	0.50
Total	**20.39**

Note:

10.1 The cost of inventories recognised as an expense during the year and included in consumption of stores and spares in Note 31 was Rs. 168.91 lakhs.

10.2 The mode of valuation of Inventories has been stated in Note. 3.4.

Note 11 : Trade receivables (Current)

Particulars	As at 31 March, 2018
- UnSecured, considered good	5,069.40
- Unsecured considered doubtful	89.42
	5,158.82
Less: Allowance for Credit losses	(89.42)
Total	**5,069.40**

Note:

11.1. The average credit period on sale is 40 - 45 days.

11 .2. Ageing of receivables

Particulars	As at 31 March, 2018
> Within the credit period	2,138.40
> 1-30 days past due	1,396.25
> 31-60 days past due	370.00
> 61-90 days past due	147.14
> More than 90 days past due	1,107.03
Total	**5,158.82**

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

11.3. Movement of Impairment for doubtful receivables

Particulars	For the year ended March 31, 2018
Balance at beginning of the year	8.19
Provision created during the year	81.23
Balance at end of the year	89.42

11.4 Major customers, being government undertakings and private companies having highest credit ratings, carry negligible credit risk. Concentration of credit risk to any private counterparty did not exceed 10% of total debtors at any time during the year.

Note 12 : Cash and cash equivalents

Particulars	As at 31 March, 2018
(a) Cash on hand	1.74
(b) Balances with banks	
(i) In current accounts	184.81
(ii) In deposit accounts	576.45
Cash and Cash Equivalents (A)	**763.00**
B Other Bank Balances	
(i) In earmarked accounts (Refer note 12.1)	
- Balances held as margin money for bank guarantees provided by bankers/loans outstanding	57.11
Other Bank Balances(B)	**57.11**
Total (A+B)	**820.11**

12.1. Earmarked account balances include account balances held as margin money accounts, share application money account and deposits accounts created as counter guarantees provided by bank.

Note 13 : Other Financial Asset (Current)

Particulars	As at 31 March, 2018
(a) Interest Accrued on deposits	12.81
(b) Unbilled Revenue	762.34
(c) REC Receivable	444.62
(d) GBI Receivable	194.49
(e) ECB Hedge receivable	273.06
Total	**1,687.32**

Note:

13.1 The Company has been accruing income from Renewable Energy Certificates ('REC') at floor price of Rs.1,500/- per MWH, which is the minimum expected realisable value. Central Electricity Regulatory Commission ('CERC'),

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vide their Order dated March 30, 2017 reduced floor price from Rs 1,500 to Rs. 1,000 per MWH with effect from April 1, 2017. Above Order was challenged by the Indian Wind Power Association (in which the Company is a member) and Hon'ble Supreme Court of India has vide its interim Order dated May 8, 2017 granted a stay of this order of CERC. Further, Hon'ble Supreme Court of India has vide its Order dated May 14, 2017 directed purchaser of REC to deposit deferential amount of Rs.500/- per REC with CERC pending disposal of the appeal by the Honble Appellate Tribunal for Electricity. Subsequent to the above the APTEL (Appelate Tribunal for Electricity at New Delhi) dismissed the appeal and confirmed the impugned order of the CERC. Based on the legal opinion obtained, the company is confident of favourable decision on the proposed appeal against the APTEL order and realization of difference of Rs. 500 per REC in respect of the receivables as on 31st March 17 and accordingly does not expect any credit losses for such receivables of Rs. 2,008 lakhs as on 31.03.2018. Further, the company has adopted the revised rates determined by CERC by reversing REC income accrued from the Period from April 2017 to March 2018 by Rs 500/REC, amounting to Rs 1,346 lakhs .

Note 14 : Other Current Assets

	Particulars	As at 31 March, 2018
(a)	Prepaid Expenses	71.05
(b)	Travel advance to employees	5.30
(c)	Advances	
	(i) - Advance for Expenses	203.72
(d)	REC Receivable	2,007.76
	Total	**2,287.83**

Note 15 : Share Capital

Particulars	As at 31 March, 2018	
	Number of Shares	Amount Rs.
(a) Authorised		
Equity shares of Rs. 10 each with voting rights	100,000,000	10,000.00
6% Cumulative Preference shares of Rs. 10 each with voting rights	900,000,000	90,000.00
(b) Issued		
Equity shares of Rs. 10 each with voting rights	35,303,553	3,530.36
(c) Subscribed and fully paid up		
Equity shares of Rs.10 each with voting rights	35,303,553	3,530.36
Total	**35,303,553**	**3,530.36**

Notes:

15.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2018			
- Number of shares	35,303,553	-	35,303,553
- Amount (Rs. In Lakhs)	3,530.36	-	3,530.36

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15.2 Terms and Rights attached to equity shares

Equity Shares- The Company has only one class of equity shares having a par value of Rs. 10 each. Each shareholder of equity shares is entitled to one vote per share. Dividend proposed by the Board of Directors, if any, is subject to the approval of the Shareholders in the ensuing Annual General Meeting. Dividend amounts, if any, will be paid in Indian Rupees. Repayment of capital will be in proportion to the number of equity shares held. Further, shares issued under Group Captive Schemes are also governed by the Share Purchase Agreement entered into with therespective shareholders.

15.3 Details of shares held by the holding company

Particulars	Equity shares with voting rights	% of holding
	Number of Shares	
As at 31 March, 2018		
Orient Green Power Company Limited	26,124,534	74.00%

15.4 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018	% holding in that class of shares
	Number of shares held	
Equity shares with voting rights		
Orient Green Power Company Ltd	26,124,534	74.00%
Madura Coats Private Limited	2,073,504	5.87%

Note 16: Other Equity

Particulars	As at 31 March, 2018
Reserves and Surplus	
(a) Capital Reserve	0.05
(b) Securities premium account	3,149.24
(c) Deficit in Statement of Profit and Loss	(11,779.32)
Other Comprehensive Income	
(d) Remeasurement of defined benefit obligation	(4.73)
(e) Hedge reserve	(53.29)
Total	**(8,688.05)**

Particulars	As at 31 March, 2018
(a) Capital Reserve	
Opening balance	0.05
Add : Subsidy Received during the year	-
Less : Utilised during the year	-
Closing balance	0.05

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Particulars		As at 31 March, 2018
(b)	**Securities premium account**	
	Opening balance	3,149.24
	Add : Premium on securities issued during the year	-
	Less : Utilised during the year	
	Closing balance	3,149.24
(c)	**Surplus / (Deficit) in Statement of Profit and Loss**	
	Opening balance	(12,105.19)
	Add:Profit/ (Loss) for the year	325.87
	Less: Transfer to Reserves	-
	Closing balance	(11,779.32)
(d)	**Remeasurement of Defined benefit obligation**	
	Opening balance	(14.66)
	Less: Other Comprehensive Income arising from remeasurement of defined benefit obligation	9.93
	Closing balance	(4.73)
(e)	**Hedge Reserve**	
	Opening balance	-
	Add : Subsidy Received during the year	-
	Less : Utilised during the year	53.29
	Closing balance	(53.29)
	Total	**(8,688.05)**

Note 17 : Long-term borrowings

Particulars			As at 31 March, 2018
(a)	**Secured loans (Refer Note 17.3)**		
	i)	From Banks - Secured	88,486.52
	ii)	From Financial Institutions - Secured	836.24
(b	**Loans taken from related parties**		
	i)	From Holding company - Preference shares (refer Note : 17.4)	86,423.30
	ii)	From Other Parties - Unsecured	2,000.00
	Total		**177,746.06**

Note:

17.1 The Company has been generally regular in the repayment of dues and interest corresponding to the above loan. However there have been delays in meeting the debt service obligations during the current year. The loan accounts are presently classified as standard by the lenders.

17.2 For the current maturities of long-term borrowings, refer item (a) and (b) in "Other Financial Liabilities (Current)" in Note 23.

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note :

17.3 Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:

Lender	Terms of Repayment and Security	Total Amount Outstanding	Amount repayable within one year classified as Other current liabilities (Refer Note: 23)	Amount disclosed as Long Term Borrowings (Refer Note: 17)
		As at 31 March, 2018	As at 31 March, 2018	As at 31 March, 2018
Term Loans				
(a) Phase I - Projects Loans				
Andhra Bank	(a) The existing repament schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014). (b) Sharing of security with Phase I RTL/ECB lenders, Phase-II RTL/ECB lenders and LER facility provider charge on first pari passu basis (238.075 MW). Secured by First pari passu mortgage of the immovable assets and by way of hypothecation of all movable assets (238.075 MW), Escrow of receivables from the sale of power generated by the project (238.075 MW) Assignment rights under Project agreeement including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc,and Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd. (c) Interest - As at 31 March 2018 12.45% p.a. Average simple interest	4,987.50	62.50	4,925.00
Bank of India		3,677.97	46.46	3,631.51
Canara Bank		6,109.17	77.18	6,032.00
Dena Bank		3,677.97	46.46	3,631.51
Karnataka Bank		3,677.97	46.46	3,631.51
TamilNadu Mercantile Bank		2,929.91	37.01	2,892.90
Central Bank of India		6,233.85	78.75	6,155.10

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Lender	Terms of Repayment and Security	Total Amount Outstanding As at 31 March, 2018	Amount repayable within one year classified as Other current liabilities (Refer Note: 23) As at 31 March, 2018	Amount disclosed as Long Term Borrowings (Refer Note: 17) As at 31 March, 2018
(b) Phase II- Project Loans				
Dena Bank	(a) The existing repament schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014). (b) Sharing of security with Phase I RTL/ECB lenders, Phase-II RTL/ECB lenders and LER facility provider charge on first pari passu basis (238.075 MW). Secured by First pari passu mortgage of the immovable assets and by way of hypothecation of all movable assets (238.075 MW), Escrow of receivables from the sale of power generated by the project (238.075 MW), Assignment rights under Project agreeement including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc, and Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd . (c) Interest - As at 31 March 2018 12.74% p.a. Average simple interest	3,407.84	43.05	3,364.79
Karnataka Bank		3,407.84	43.05	3,364.79
TamilNadu Mercantile Bank		2,808.20	35.48	2,772.73
Andhra Bank		4,838.10	61.50	4,776.60
Indian Overseas Bank		8,509.70	107.50	8,402.20
Vijaya Bank		8,509.50	107.50	8,402.00
Central Bank of India		1,701.94	21.50	1,680.44
Canara Bank		7,488.54	94.60	7,393.94

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Note 17.3 (i) Cont'd:

Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:

Lender	Terms of Repayment and Security	Total Amount Outstanding	Amount repayable within one year classified as Other current liabilities (Refer Note: 23)	Amount disclosed as Long Term Borrowings (Refer Note: 17)
		As at 31 March, 2018	As at 31 March, 2018	As at 31 March, 2018
(c) External commercial Borrowings				
ECB Loan - I Axis Bank, Hong Kong Branch	(a) The ECB Loan -Phase I is repayable in 36 unequal Quarterly instalments starting from Quarter ending 30 June 2013 till Quarter ended 31st March 2022. (b) Rate of Interest is 6 Months Libor + 450 bps p.a. The rate of interest post hedging is pre-fixed at 12.03%. (c) The ECB Loans are secured by First pari passu charge on all the movable and immovable assets of Phase-I and Phase-II (238.075 MW) and LER providers on First pari passu charge on all the receivables of Phase-I and Phase-II (238.075 MW), Escrow of receivables from the sale of power generated for Phase-I and Phase-II (238.075 MW), assignment rights under the project agreements including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc, Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited. Sharing of security with Phase I (RTL/ECB Lenders, Phase-II RTL/ ECB lenders and Hedging Bank on First Pari Passu basis." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd. (d) The ECB Loan Phase-II is repayable in 34 unequal Quaerly installments starting from Quater ending 31st December, 2013 till Quater ending 31st March 2022. (e) Rate of Interest is 6 Months Libor + 450 bps p.a LIBOR has been fully hedged at 2.20% premium and the interest payable works out to 6.7% (4.5% coupon +2.2 % being fuxed LIBOR rate) and the conversion rate is hedged.	14,114.57	3,414.82	10,699.75
ECB Loan - II Axis Bank, Hong Kong Branch		3,566.16	862.78	2,703.38
(d) Subordinated Debt				

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Lender	Terms of Repayment and Security	Total Amount Outstanding	Amount repayable within one year classified as Other current liabilities (Refer Note: 23)	Amount disclosed as Long Term Borrowings (Refer Note: 17)
		As at 31 March, 2018	As at 31 March, 2018	As at 31 March, 2018
Central Bank of India	(a)The existing repament schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014). (b) Loan is secured by subservient charge on all the movable & immovable assets of Phase-I and Phase-II (238.075 MW), present & future, receivables of the project and on the Escrow of receivables from sale of power generated by the project Phase-I and Phase-II (238.075 MW), assignment rights under the project agreements including but not limited to Land Lease Agreements, EPC Contract,Construction Contracts, PPA agreements and Wheeling Agreement etc, Pledge of 23% Share capital of the Borrower by Orient Green Power Company Limited, demand promissory note. In addition, the amount is secured by Corporate guarantee given by Orient Green Power Company Limited, the Holding Company the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd. (c) Interest - As at 31 March 2018 13.76% p.a. Average simple interest.	677.55	8.56	668.99
Dena Bank Sub Debt		305.59	4.06	301.53
Corporation Bank		308.62	3.90	304.72
Oriental Bank of commerce		697.61	8.81	688.79
Bank of India		759.99	10.15	749.84
(e) Phase-III-Project Loans				
Axis Bank Ltd	(a) Exclusive charge on all moveable asstes of Phase-III (2 WEG at Tadipatri, AP) (b) Excusive charge on all receivables of Phase III (2 WEG at Tadipatri, AP) (c) Escrow receivables from the sale of power generated by Phase III (2 WEG at Tadipatri, AP) (d) Assignments of rights under the phase III (2 WEG at Tadipatri, AP) project agreements included but not limited to land lease agreements, EPC contract, Construction Contracts, PPA agreements (restricted 2 WEG at Tadipatri, AP forming part of 50.40 MW) and Wheeling Agreement, etc. (e) OGPL Corporate Guarantee Interest - As at 31 March 2018 @ 11.50% p.a. simple interest	1,437.50	125.00	1,313
Total - Term loans from Banks		**93,833.60**	**5,347.08**	**88,486.52**

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 17.3 (i) Cont'd:

Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:

Lender	Terms of Repayment and Security	Total Amount Outstanding	Amount repayable within one year classified as Other current liabilities (Refer Note: 23)	Amount disclosed as Long Term Borrowings (Refer Note: 17)
		As at 31 March, 2018	As at 31 March, 2018	As at 31 March, 2018
e) <u>Loan from other parties (Secured)</u>				
IL & FS Financial Services Limited (Subordinated Debt)	Same as dislosed in Subordinated debt in Note i (d) above	846.95	10.70	836.25
Total Loan from other parties (Secured)		**846.95**	**10.70**	**836.25**
(f) Loans From Related parties:				
SVL Limited	Rate of Interest - 10.5% Simple Interest. Interest and Principal is repayable on 31 March, 2018	-	-	-
Total - Term loan from Related Parties		-	-	-
g) <u>Loan from other parties (Unsecured)</u>				
Shriram City Union Finance Ltd	Rate of interest @12% Prinicipal and interest payable on 25 March 2020. Additional interest payable under certain circumstances.	2,000.00	-	2,000.00
Total - Loan from other parties (unsecured)		**2,000.00**	**-**	**2,000.00**
Total Borrowings		**94,680.55**	**5,357.78**	**91,322.75**

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(ii) The Company has defaulted in repayment of Long-Term Secured Loans and interest in respect of the following amounts included under Current Maturities of Long-Term Debt and Interest Accrued and Due on Long-Term Borrowings in Note 23:

Particulars	As at 31 March, 2018	
	Period of default (Refer Notes below)	Amount in Rupees
Term loans from banks:		
Central Bank of India (Phase I & II)		
Principal	Mar-18	20.05
Interest (including overdue penal interest, where charged by the Bank)		75.75
Tamilnadu Mercantile Bank (Phase I & II)		
Principal	Mar-18	14.50
Interest (including overdue penal interest, where charged by the Bank)		20.60
Andhra Bank (Phase I & II)		
Principal	Mar-18	24.80
Interest (including overdue penal interest, where charged by the Bank)		92.70
Dena Bank (Phase I & II)		
Principal	Mar-18	17.90
Interest (including overdue penal interest, where charged by the Bank)		77.37
Karnataka Bank (Phase I & II)		
Principal	Mar-18	17.90
Interest (including overdue penal interest, where charged by the Bank)		39.56
Canara bank (Phase I & II)		
Principal	Mar-18	34.36
Interest (including overdue penal interest, where charged by the Bank)		92.11
Bank of India - Phase I		
Principal	Mar-18	9.29
Interest (including overdue penal interest, where charged by the Bank)		33.98
Vijaya Bank - Phase II		
Principal	Mar-18	21.50
Interest (including overdue penal interest, where charged by the Bank)		53.07
Indian Overseas Bank - Phase II		
Principal	Mar-18	21.50
Interest (including overdue penal interest, where charged by the Bank)		52.78

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Particulars	As at 31 March, 2018	
	Period of default (Refer Notes below)	Amount in Rupees
Term loans from banks:		
Dena Bank - Subdebt		
Principal	Mar-18	0.81
Interest (including overdue penal interest, where charged by the Bank)		3.21
Central Bank of India - Subdebt		
Principal	Mar-18	1.71
Interest (including overdue penal interest, where charged by the Bank)		8.11
Corporation Bank - Subdebt		
Principal	Mar-18	0.78
Interest (including overdue penal interest, where charged by the Bank)		2.88
IL & FS Financial - Subdebt		
Principal	Mar-18	2.14
Interest (including overdue penal interest, where charged by the Bank)		14.51
Oriental Bank of Commerce - Subdebt		
Principal	Mar-18	1.76
Interest (including overdue penal interest, where charged by the Bank)		6.74
Bank of India - Subdebt		
Principal	Mar-18	2.03
Interest (including overdue penal interest, where charged by the financial institution)		5.87
Axis bank Ltd, Phase-III		
Principal	Mar-18	0.00
Interest (including overdue penal interest, where charged by the Bank)		14.34
Total - Principal		**191.04**
Total - Interest		**593.59**
Grand Total		**784.62**

Notes

1) There were defaults during the year to the extent of Rs 14,756.19 Lakhs in respect of principal and interest repayments. Out of the same, an amount of Rs. 13,971.56 has been paid by the Company during the year and the balance amount of Rs. 784.62 Lakhs of principal and interest is outstanding as at 31 March 2018. Subsequent to the Balance Sheet date, the Company has repaid the default amount of Rs. 784.62 Lakhs.

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Note : 17.4 Preference Shares

Particulars	As at 31 March, 2018	
	Number of Shares	Amount
Issued and Subscribed		
Preference shares of Rs. 10 each with voting rights	454,859,455	45,485.95
Total	**454,859,455**	**45,485.95**

Note:

17.4.1 Terms and Rights attached to preference shares

6% Cumulative Redeemable Preference Shares are redeemable within a period of 20 years from 31 December, 2014 (Refer Note 33 (ii) for details of arrears of Cumulative Preference Dividend) and are entitled to preferential right to return on capital on winding up and they carry voting rights.

17.4.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018	
	Number of shares held	% holding in that class of shares
6% Cumulative Redeemable Preference shares		
Orient Green Power Company Limited, Holding Company	454,859,455	100.00%

17.4. The Board of Directors of the Company in their meeting held on May 18, 2016 have accorded approval for the change in terms of issue of the 454,859,455 6% Cumulative Redeemable Preference Shares issued at premium of Rs. 9 per share by the company to Orient Green Power Company Limited (""OGPL""), the Holding Company, by extending the period of redemption from 12 years to 20 years. These preference shares are redeemable at a premium of Rs. 9 per share.

Based on the terms of issue, these instruments have to be classified as debt and accordingly are to be measured at amortized cost as per provisions of Ind AS 109 'Financial Instruments' and the amounts of Preference Share Capital Rs. 45,485.95 lakhs along with Securities Premium of Rs. 40,937.35 lakhs aggregating to Rs. 86,423.30 lakhs have been regrouped from Share Capital and Reserves & Surplus respectively as disclosed in the previous GAAP to long term borrowings under Ind AS. However, considering the provisions of the Companies Act, 2013, dividends can be declared only if Company makes profit and further, as per the terms of the covenants on other outstanding obligations of the Company and the ongoing discussions with the Holding Company with respect to the changes in the terms of issue of the aforesaid preference shares, the Company has not made adjustments with respect to the measurement of the liability and not ascertained the accrual of finance cost in accordance with principles of Ind AS 109.

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

This matter is qualified by the Statutory Auditors in their audit report on the consolidated audited financial statements as at March 31, 2018.

Note 18 : Other Financial Liabilities (Non Current)

Particulars	As at 31 March, 2018
Interest accrued and not due on long term borrowings-others	652.14
Total	**652.14**

Note 19 : Long-term provisions

Particulars	As at 31 March, 2018
(a) Provision for employee benefits:	
(i) Provision for compensated absences	21.11
(ii) Provision for gratuity (Refer Note 35)	21.78
Total	**42.89**

Note 20 : Deferred Tax Liability

Particulars	As at 31 March, 2018
Tax effect of items constituting deferred tax liability	
Deferred Tax Liabilities	(16,970.57)
Deferred Tax Assets (Recognised to the extent of Deferred tax liabilities) (Refer note below)	16,970.57
Net deferred tax (liability) / asset	**-**

Note:

In accordance with the accounting policy adopted by the company, the Deferred tax asset mainly arising on unabsorbed business losses/ depreciation has not been recognised in these financial statements in the absence of reasonable certainty supported by appropriate evidence regarding availability of future taxable income against which such deferred tax assets can be realised.

Note : 21 Borrowings (Current)

Particulars	As at 31 March, 2018
(a) Borrowings	
(i) Secured - From Banks	1,767.10
Total	**1,767.10**

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Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

21.1 Details of terms of repayment, interest rates and security provided in respect of the secured short-term borrowings:

Name of Bank	Rate of Interest	Security	Carrying amount	
			Terms of repayment	As at 31 March, 2018
(a) Cash Credit Facilities				
Dena Bank	12 to 12.5% p.a. simple interest	Secured by First pari passu charge basis (238.075 MW) on the movable and immovable assets and by way of hypothecation of all movable assets, Escrow of receivables from the sale of power generated by the project. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company.	on Demand	137.30
Axis Bank				175.39
Karnataka Bank				169.10
Central Bank				175.94
Andhra Bank				236.11
Tamilnadu Bank				135.76
Indian Overseas Bank				170.62
Canara Bank				317.26
Bank of India				80.72
Vijaya Bank				168.90
Total				**1,767.10**

Note: 22 Trade payables

Particulars		As at 31 March, 2018
(a)	Dues to Micro Enterprises and Small Enterprises (Refer Note 22.2)	-
(b)	Due to Others	738.99
Total		**738.99**

Note:

22.1 The average credit period for purchase is 60 days. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
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22.2 As at 31 March, 2018, based on and to the extent of information available with the Company regarding the registration of suppliers as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts outstanding in respect of these suppliers.

Note 23 : Other Financial Liabilities (Current)

	Particulars	As at 31 March, 2018
(a)	Current maturities of long-term debt (Refer Note 17.3)	5,357.78
(b)	Interest accrued and due on Long term borrowings	593.59
(c)	Interest accrued and not due on Long term borrowings	417.91
(d)	Payable for purchase of Fixed Assets	1,251.75
(e)	Other payables	
	(i) Others - Forward cover premium	29.25
	Total	**7,650.28**

Note 24 : Provisions (short term)

	Particulars	As at 31 March, 2018
(a)	Provision for employee benefits:	
	(i) Provision for compensated absences	4.67
	(ii) Provision for gratuity	1.22
	Total	**5.89**

Note 25: Current Tax Liabilities

Particulars	As at 31 March, 2018
Provision for taxation (Net of advance tax / tds receivable)	-
Total	**-**

Note 26 : Other Current Liabilities

	Particulars	As at 31 March, 2018
(a)	Statutory remittances	627.82
	Total	627.82

BETA WIND FARM PRIVATE LIMITED
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(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 27 : Revenue from operations

	Particulars	For the Year ended 31 March, 2018
(a)	Sale of power	21,235.77
(b)	Other operating revenues (Refer Note below)	3,414.99
	Total	**24,650.76**

	Other Operating Revenues comprises:	For the Year ended 31 March, 2018
(i)	Renewable Energy Certificates Income (Ref note No.13.1)	2,622.83
(ii)	Generation Based Income	792.16
	Total	**3,414.99**

Note 28 : Other Income

	Particulars	For the Year ended 31 March, 2018
(a)	**Interest income**	
	(i) Bank Deposits	6.34
	(ii) Interest-Others	142.54
(b)	Net gain on foreign currency transactions and translation	631.44
(c)	**Other non-operating income**	
	(i) Insurance claim received	101.73
	(ii) Provisions/ Liabilities no longer required written back	103.08
	Total	**985.13**

Note 29 : Employee benefits expense

	Particulars	For the Year ended 31 March, 2018
(a)	Salaries and wages	232.62
(b)	Contributions to provident fund	16.36
(c)	Gratuity expense	6.89
(d)	Staff welfare expenses	33.34
	Total	**289.21**

Note 30 : Finance Costs

	Particulars	For the Year ended 31 March, 2018
(a)	Interest expense on:	
	(i) Borrowing from Banks & Financial Institutions	12,256.55
	(ii) Borrowing from Others	286.00
(b)	Other borrowing costs	448.23
	Total	**12,990.78**

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

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BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 31 : Other expenses

	Particulars	For the Year ended 31 March, 2018
(a)	Consumption of stores and spare parts	168.91
(b)	Power and fuel	20.10
(c)	Rent	265.10
(d)	Repairs and maintenance - Buildings	
	- Machinery	2,777.62
	- Others	23.16
(e)	Insurance	154.79
(f)	Rates and taxes	82.78
(g)	Communication	12.18
(h)	Travelling and conveyance	52.31
(i)	Printing and stationery	8.97
(j)	Freight and forwarding	0.53
(k)	Sales commission	34.07
(l)	Sitting Fees	0.80
(m)	Business promotion	3.85
(n)	Legal and professional	184.66
(o)	Payments to auditors (Refer note:31.1)	16.64
(p)	Bad debts written off	90.82
(q)	Bank charges	5.44
(r)	Watch and Ward	44.61
(s)	Shared Service Cost	191.19
(t)	Miscellaneous expenses	21.33
(u)	Expected Credit Loss/Provision for doubtful debts	81.24
(v)	Hire charges	26.78
	Total	**4,267.88**

Note 31 .1: Payments to the Auditors Comprises:

Particulars	For the Year ended 31 March, 2018
As Statutory Auditors	14.12
Service Tax/GST	2.52
Total	16.64

Note 32 : Segment Reporting

The primary reporting of the Company has been made on the basis of Business Segments. The Company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely Generation of Power through Renewable Sources. Accordingly, the amounts appearing in these financial statements relate to this primary business segment.

BETA WIND FARM PRIVATE LIMITED
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(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 32.1 : Information about major Customers

During FY 2017-18 there were two customers who respectively contributed to 10% or more to the company's revenue.

Note 33 : Contingent liability and Commitments

Note	Particulars	As at 31 March, 2018
	Contingent Liabilities and Commitments	
(i)	Contingent liabilities (net of provisions)	
	- Claims against the Company not acknowledged as debts	864.00
(ii)	Commitments	
	- Arrears of Dividend on preference shares (6% Cumulative) including Dividend Distribution Tax	13,064.63
	- Estimated amount of contracts remaining to be executed on capital account and not provided for	19,937.23

34 (a). Financial Instruments

(I) Capital Management

The Company manages its capital to ensure that it is able to continue as going concern while maximising the return to the stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of Debt and total equity. The Company is not subject to any externally imposed capital requirement. In order to maintain the capital structure in consistent with others in the industry , the Company monitors capital on the basis of the following gearing ratio.

Gearing Ratio :

Particulars	As at 31 March, 2018
Debt (Refer Notes 17, and 23(a))	184,870.94
Cash and Bank Balance (Refer Note 12)	(820.11)
Net Debt	**184,050.83**
Total Equity	(5,157.69)
Net Debt to equity ratio	**(3568)%**

(II) Categories of Financial Instruments

(a) Financial Assets

Particulars	As at 31 March 2018
Measured at fair value through profit or loss (FVTPL)	
- Derivative instruments carried at fair value	2,882.51
Measured at amortised cost	
- Deemed Equity	3.66
- Loans	8,410.80

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Particulars	As at 31 March 2018
- Interest Receivable	113.76
- Trade receivables	5,069.40
- Cash and Bank balance	820.11
- Other financial assets	1,414.26

(b) Financial Liabilities :

Particulars	As at 31 March 2018
Measured at fair value through profit or loss (FVTPL)	
- Derivative instruments carried at fair value	-
Measured at amortised cost	
- Borrowings	184,870.94
- Trade payables	738.99
- Other financial liabilities	8,302.42

(III) Details of financial assets pledged as collateral

Carrying amount of financial assets as at 31 March, 2018 that the company has provided as a collateral for obtaining borrowing and other facilities from the bankers are as follows:

Particulars	As at 31 March, 2018
Trade receivable	5,069.40

(IV) Financial risk management Framework

The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimises the effects of these risks by using derivative financial instruments to hedge the risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Audit Committee which provides written principles on foreign exchange risk, interest rate risk , credit risk, the use of financial derivatives and non derivative financial instruments and the investment in excess of liquidity. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

The Company does not enter into or trade financial instruments including derivative financial instruments for speculative purpose.

(V) Market risk

The Company's activities exposes it primarily to the financial risk of change in foreign currency exchange rates and interest rates. The Company enters into a derivative instruments to manage its exposure to foreign currency risk and interest rate risk including forward foreign exchange contracts to the hedge the exchange rate risk arising on account of External Currency Borrowings.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(VI) Foreign currency risk management

The Company undertakes transactions denominated in different foreign currencies and consequently exposed to exchange rate fluctuations. Exchange rate exposures are managed within approved policy parameters. The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	As at	Amount	
		USD	INR
Loans borrowed	31- Mar- 18	271.83	17,680.73
Note : All the above foreign currency exposures are fully hedged.			

Cross Currency Swaps

The Company has entered into cross currency swaps to cover External Commercial Borrowings taken in foreign currency for 100% of the exposure generated.

Outstanding Contracts	Average Exchange Rate	Foreign Currency	Nominal Amounts	Fair Value asset (liabilities)
	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
Sell USD				
Less than 1 month	-	-	-	
1-3 months	65.04	9.86	641.64	104.72
3 months to 1 year	65.04	55.90	3,635.96	593.39
1 to 5 years	65.04	206.06	13,403.13	2,189.78
5 years and above	-	-	-	-
Total		**271.82**	**17,680.73**	**2,887.89**

(A) Particulars of the derivative contracts entered into for hedging purpose outstanding as on reporting date are as under:

Particulars	No. of Contracts	31st March 2018	
		Exposure in INR	Mark to Market Value
Currency Swaps (ECB)	4	21,245.56	2,751.80
Interest Rate Swap	1	3,565.94	20.12
Total of Derivative Contracts entered into for Hedging Purpose		**24,811.50**	**2,771.92**

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(B) Out of the above, Derivative Instruments entered into for hedging but not qualifying for hedge under Ind AS 109 are as under :-

Particulars	No. of Contracts	31st March 2018	
		Exposure in INR	Mark to Market Value
Cross Currency Swaps	1	3,565.94	(25.50)
Interest Rate Swaps	1	3,565.94	20.12
Total of Derivative Instrument not qualifying as hedges		**7,131.88**	**(5.38)**

(VII) Interest rate risk management

The Company is exposed to interest rate risk since it borrow funds at fixed and floating interest rates. The risk is managed by maintaining an appropriate mix between fixed and floating rate borrowings, and by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied.

Interest rate swap contracts

Under the interest rate swap contracts, the Company agrees to exchange the difference between fixed and floating rate interest amount calculated on agreed notional principal amounts. Such contracts enable the Company to mitigate the risk of changing interest rates on the fair value of issued fixed rate debt and the cash flow exposures on the issued variable rate debt.

Outstanding Contracts	Average Contracted fixed interest Rate	Nominal Amounts	Fair Value asset (liabilities)
	31-Mar-18	31-Mar-18	31-Mar-18
Sell USD			
Less than 1 month	-	-	-
1-3 months	6.70%	1.87	0.73
3 months to 1 year	6.70%	2.41	4.14
1 to 5 years	6.70%	4.52	15.25
5 years and above	-	-	-
Total		**8.80**	**20.12**

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(VIII) Liquidity risk management :

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and Interest Risk Tables :

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	Weighted average interest rate	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	%	INR	INR	INR	INR	INR	INR
31 March, 2018							
Non-interest bearing	NA	440.11	172.97	89.71	1,287.41	-	1,990.20
Fixed Interest Rate Borrowings							
-From Banks & Financial Institutions	12.75%	191.04	863.93	6,069.92	35,198.06	54,124.70	96,447.65
-From Holding Company	6.00%	-	-	-	-	86,423.30	86,423.30
-From Related Parties	10.50%	-	-	-	-	-	-
-From Others	12.00%	-	-	-	2,000.00	-	2,000.00
Total		**631.15**	**1,036.90**	**6,159.63**	**38,485.47**	**1,40,548.00**	**1,86,861.15**

The following table details the Company's expected maturity for its non-derivative financial assets. The information included in the table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	INR	INR	INR	INR	INR	INR
31 March 2018						
Non-interest bearing	4,371.81	1,766.25	584.05	580.70	-	7,302.81
Fixed interest rate instruments	-	-	8,587.94	0.00	-	8,587.94
Total	**4,371.81**	**1,766.25**	**9,171.99**	**580.70**	**-**	**15,890.75**

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

The following table details the Company's liquidity analysis for its derivative financial instruments. The table has been drawn up based on the undiscounted contractual net cash inflows and outflows on derivative instruments that settle on a net basis. When the amount payable or receivable is not fixed, the amount disclosed has been determined by reference to the projected interest rates as illustrated by the yield curves at the end of the reporting period.

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	INR	INR	INR	INR	INR	INR
31 March, 2018						
Gross settled:						
- Cross currency swaps	-	104.72	593.39	2,189.78	-	2,887.89
- Interest rate swaps	-	0.73	4.14	15.25	-	20.12
Total	**-**	**105.45**	**597.53**	**2,205.03**	**-**	**2,908.01**

Note 35 : Employee benefits expense

(I) Defined Contribution Plan

Company's (employer's) contributions to Defined contribution plans, recognised as expenses in the Statement of profit and loss are:

Particulars	For the year ended 31 March 2018
Provident Fund	16.36
ESI	0.70

(II) Defined Benefit Plans:

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in government securities, debt instruments, Short term debt instruments, Equity instruments and Asset Backed, Trust Structured securities as per notification of Ministry of Finance.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Apart from gratuity, no other post-retirement benefits are provided to these employees.

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In respect of the above plans, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at 31 March 2018 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method

(a) Amount recognised in the statement of profit & loss in respect of the defined benefit plan are as follows :

Particulars	For the year ended 31 March 2018
Amounts recognised in statement of Profit & Loss in respect of these defined benefit plans are as follows:	
Service Cost	
- Current Service Cost	4.90
Net interest expense	1.98
Components of defined benefit costs recognised in profit or loss (A)	**6.88**
Remeasurement on the net defined benefit liability :	
Return on plan assets (excluding amount included in net interest expense)	
Actuarial loss arising from demographic assumption changes	0.96
Actuarial loss arising from changes in financial assumptions	(1.33)
Actuarial (gains) arising form experience adjustments	(9.57)
Components of defined benefit costs recognised in other comprehensive income (B)	**(9.94)**
Total	**(3.07)**

(i) The current service cost and interest expense for the year are included in the "Employee Benefit Expenses" line item in the statement of profit & loss under contribution to provident and other funds.

(ii) The remeasurement of the net defined benefit liability is included in other comprehensive income.

(b) The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is as follows :

Particulars	As at 31 March 2018
I. Net Asset/(Liability) recognised in the Balance Sheet	
Present value of defined benefit obligation	23.00
Fair value of plan assets	-
Surplus/(Deficit)	(23.00)
Current portion of the above	(1.22)
Non current portion of the above	(21.78)

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(c) Movement in the present value of the defined benefit obligation are as follows :

Particulars	For the year ended 31 March 2018
Change in the obligation during the year	
Present value of defined benefit obligation at the beginning of the year	26.53
Expenses Recognised in Profit and Loss Account	-
- Current Service Cost	4.90
- Past Service Cost	-
- Interest Expense (Income)	1.98
Recognised in Other Comprehensive Income	-
- Remeasurement gains / (losses)	-
- Actuarial Gain (Loss) arising from:	-
i. Demographic Assumptions	0.96
i. Financial Assumptions	(1.33)
ii. Experience Adjustments	(9.57)
Benefit payments	(0.47)
Present value of defined benefit obligation at the end of the year	**23.01**

(d) The following Table gives the Funded Status and the amount recongnised in the Balance Sheet for the Plan.

Particulars	For the year ended 31 March 2018
Information Required Under Ind AS 19	
1. Projected benefit Obligation	23.01
2 Accumulated Benefits Obligation	15.01
3 Five Year Payouts (Para 147 C)	
2019	1.30
2020	1.95
2021	1.18
2022	2.56
2023	1.06
Next 5 Years Payouts (6-10 Yrs)	6.50
Contribution to be made in the next period	-
Vested benefit Obligation as on as on 31-Mar-2018	10.03

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(e) The principal assumptions used for the purpose of actuarial valuation were as follows :

Particulars	As at 31 March 2018
Discount rate	7.54%
Expected rate of salary increase	8.00%
Expected return on plan assets	0.00%
Withdrawal Rate	12.00%
Mortality	IALM 2006-08(Ult)

* Based on India's standard mortality table with modification to reflect the expected changes in mortality/others

(f) Significant actuarial assumptions for the determination of defined obligation are discount rate, expected salary increase rate and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant :

Sensitivity Analysis	Discount rate	Salary Growth/ Increment rate
	2017-18	2017-18
Difference due to increase in rate by 1%	(1.46)	1.49
Difference due to decrease in rate by 1%	1.64	(1.35)

Sensitivity Analysis	Attrition/ Withdrawal rate
	2017-18
Difference due to increase in rate by 1%	(0.25)
Difference due to decrease in rate by 1%	0.26

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore , in presenting the above sensitivity analysis the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from the prior years.

Experience Adjustments	For the year ended 31 March 2018
Defined Benefit Obligation	23.00
Surplus/(Deficit)	(23.00)
Experience adjustment on plan liabilities [(Gain)/Loss]	(9.57)

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 36 : Related Party Transactions

Details of Related Parties:

Description of Relationship	Names of Related Parties
	2017-18
Holding Company	Orient Green Power Company Limited
Entities Exercising Significant Influence (EESI)	SVL Limited
Fellow Subsidiaries (to the extent with whom there were transactions during the year)	Bharath Wind Farm Limited
	Amrit Environmental Technologies Private Limited
	Gamma Green Power Private Limited
	Clarion Wind Farm Private Limited
Key Management Personnel (KMP)	R. Kannan, Whole Time Director

Note: Related parties have been identified by the Management and relied upon by the auditors.

Details of Related Party Transactions during the year ended 31 March, 2018 and balances outstanding As at 31 March, 2018:

Nature of Transaction	Name of the party	Relationship	For the year ended 31 March, 2018
Income			
Interest Income	Gamma Green Power Private Limited	Fellow Subsidiary	136.70
	Bharath Wind Farm Limited	Fellow Subsidiary	4.78
	Clarion Wind Farm Private Limited	Fellow Subsidiary	0.96
Expenses			
Management service fees	Orient Green Power Company Limited	Holding Company	128.75
Professional charges	Orient Green Power Company Limited	Holding Company	29.11
Rent	Orient Green Power Company Limited	Holding Company	33.33
Interest expense	SVL Limited	Entities Exercising Significant Influence (EESI)	11.20
Other Transactions			
Loans repaid	SVL Limited	Entities Exercising Significant Influence (EESI)	314.02
Loans Given	Amrit Environmental Technologies Pvt Limited	Fellow Subsidiary	589.89
Loan recovered	Amrit Environmental Technologies Pvt Limited	Fellow Subsidiary	589.89
Corporate Guarantees taken	Orient Green Power Company Limited	Holding Company	1,500.00

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Nature of Transaction	Name of the party	Relationship	For the year ended 31 March, 2018
Assets as at Year End			
Other Current Assets - Interest Accrued	Gamma Green Power Private Limited	Fellow Subsidiary	107.92
	Bharath Wind Farm Limited	Fellow Subsidiary	4.26
	Clarion Wind Farm Private Limited	Fellow Subsidiary	0.26
Advances outstanding	Bharath Wind Farm Limited	Fellow Subsidiary	49.54
	Gamma Green Power Private Limited	Fellow Subsidiary	8,359.81
	Clarion Wind Farm Private Limited	Fellow Subsidiary	1.44
Investment in equity(Ind AS)	Amrit Environmental Technologies Pvt Limited	Fellow Subsidiary	1.25
	Bharath Wind Farm Limited	Fellow Subsidiary	0.16
	Clarion Wind Farm Private Limited	Fellow Subsidiary	0.09
	Gamma Green Power Private Limited	Fellow Subsidiary	2.14
Liabilities as at Year End			
Others			
Corporate Guarantees taken	Orient Green Power Company Limited	Holding Company	159,021.00
Undertakings provided	SVL Limited	Entities Exercising Significant Influence (EESI)	Refer Note (ii) Below.

Notes:

(i) The Company accounts for costs incurred by the Related parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related parties have confirmed to the Management that as at 31 March, 2018, there are no further amounts payable to/receivable from them, other than as disclosed above.

(ii) SVL Limited has given an undertaking in respect of Term Loans, Subordinated Debts and External Commercial Borrowings -Refer Note 17.3 (i)

iii) Also refer 33 (ii).

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 37 : Leases

(a) Operating Leases

(i) The Company as lessee

The Company has applied Appendix C to Ind AS 17 'Leases' to hiring / service contracts of rigs, vessels, helicopters, etc. to evaluate whether these contracts contains a lease or not. Based on evaluation of the terms and conditions of the arrangements, the Company has evaluated such arrangements to be operating leases.

Payments recognised as an expense

Particulars	2017-18
Minimum Lease payments	265.10
Total	**265.10**

Non-cancellable operating lease commitments

Particulars	As at 31 March, 2018
Not later than one year	201.60
Later than one year but not later than five years	806.40
Later that five years	3,024.00
Total	**4,032.00**

Note 38 : Earnings Per Share

Particulars	For the year ended 31 March, 2018
Earnings per share	
Profit / (Loss) for the year - Rupees	325.87
Add: Preference dividend and tax there on	(3,284.74)
Less: Loss for the year attributable to equity share holders	**(2,958.87)**
Weighted average number of equity shares - Numbers	35,303,553
Par value per share - Rupees	10.00
Earnings per share - Basic - Rupees	(8.38)
Earnings per share - Diluted - Rupees	(8.38)

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements for the year ended 31 March, 2018
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note :

39 The apparent net worth erosion is mainly due to reclassification of Preference Shares including Securities Premium thereon aggregating to Rs. 86,423.30 lakhs to Borrowings as explained in Note 17.4.3 The company has made a profit of Rs 288.39 lakhs during the year. The company is also planning to increase its capacity in the coming years by completing the Phase III of its project, which should increase the profitability. The losses in the past were primarily on account of grid curtailment. Grid availability has since improved and the Company expects the profits to continue on a sustained basis. For these reasons, preparation of the Financial Statements on a going concern basisis considered appropriate.

Note :

40 The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these arerecognized in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets including long-term investments in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on 3rd May, 2018.

Note :

41 The subsidary " Beta Wind Farm (Andhra Pradesh) Private Limited " was aquired during the financial year 2017-18 and hence the previous year comparative have not been furnished.

In terms of our report attached
For **G.D.Apte & Co**
Chartered Accountants
Firm Registration Number 100 515W

U. S. Abhyankar
Partner
Membership Number 113053

Place: Chennai
Date: May 03, 2018

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

K.V.Kasturi
Chief Financial Officer

Kirithika.M
Company Secretary

Place: Chennai
Date: May 03, 2018