

Bhuwania & Agrawal Associates  
Chartered Accountants

503/505, J.S.Seth Road, 1<sup>st</sup> Floor  
Chira Baazar, Mumbai - 400 002  
Phone: 2205 4634 /2206 3774  
Email:info@bhuwaniaandagrwal.in

---

## INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF  
TRADE BAZAAR RETAILS PRIVATE LIMITED,  
(Formerly known as Konark Greentech Private Limited)**

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

We have audited the accompanying financial statements of **Trade Bazaar Retails Private Limited (formerly known as Konark Greentech Private Limited)** ('the Company'), which comprise the Balance Sheet as at 31st March 2015, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

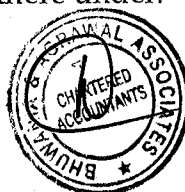
### **Management's Responsibility for the Standalone Financial Statements**

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 and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

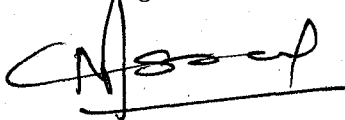


- (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) the Company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the financial statement;
  - (ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
  - (iii) the Company has not declared any dividends either in the current year or during any of the previous years and therefore transferring of the amounts in the Investor Education and Protection Fund by the Company does not arise.

**For Bhuwania & Agrawal Associates**

Chartered Accountants

Firm's registration number: 101483W)



Partner

**NIRANJANKUMAR AGRAWAL**

Membership number: M. No:- 34659

Mumbai

30<sup>th</sup> May, 2015

**TRADE BAZAAR RETAILS PRIVATE LIMITED**  
**(Formerly known as Konark Greentech Private Limited)**  
**BALANCE SHEET AS AT 31ST MARCH 2015**

Amount in Rs.

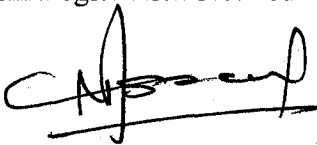
Sr. No	Particulars	Note No	As At 31.03.2015	As At 31.03.2014
1	<b><u>EQUITY AND LIABILITIES</u></b>			
1	<b>Shareholders' funds</b>			
a.	Share capital	2	100,000	100,000
b.	Reserves and surplus	3	(35,065)	(81,347)
2	<b>Non-current liabilities</b>			
3	<b>Current liabilities</b>			
a.	Short-term borrowings	4	4,128,838	4,510,500
b.	Trade payables	5	11,236	7,584
c.	Other current liabilities	6	-	83,338
d.	Short Term Provision	7	10,900	-
	<b>TOTAL</b>		<b>4,215,909</b>	<b>4,620,075</b>
II	<b><u>ASSETS</u></b>			
1	<b>Non-current assets</b>			
a.	Fixed assets			
	(i)Tangible assets	8	2,175	25,515
b.	Non-current investments	9	200,000	200,000
2	<b>Current assets</b>			
a.	Trade Receivables	10	94,500	-
b.	Cash and cash equivalents	11	41,960	52,786
c.	Short-term loans and advances	12	2,356,500	2,356,500
d.	Other current assets	13	1,520,774	1,985,274
	<b>TOTAL</b>		<b>4,215,909</b>	<b>4,620,075</b>

(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

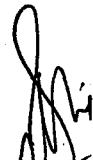
For, BHUWANIA & AGRAWAL ASSOCIATES  
 CHARTERED ACCOUNTANTS


(Firm Registration No. 101483 w)




**PARTNER**      **NIRANJANKUMAR AGRAWAL**  
 Membership No.      M. No:- 34659

FOR AND BEHALF OF THE BOARD

  
 Shonit P. Dalmia  
 DIRECTOR

  
 Punit M. Desai  
 DIRECTOR

Place: MUMBAI

Date : 30/05/2015

**TRADE BAZAAR RETAILS PRIVATE LIMITED**  
**(Formerly known as Konark Greentech Private Limited)**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2015**

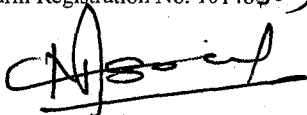
Amount in Rs.

Sr. No	Particulars	Note No	FOR THE YEAR ENDED MAR'15	FOR THE PERIOD ENDED MAR'15
I.	<u>Revenue from operations</u>		-	-
II.	<u>Other income</u>	14	105,000	-
III.	<b>Total Revenue (I + II)</b>		<b>105,000</b>	<b>-</b>
IV.	<u>Expenses:</u>			
	Depreciation and amortization expense	8	23,340	7,051
	Other expenses	15	24,478	10,689
	<b>Total expenses</b>		<b>47,818</b>	<b>17,740</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>57,182</b>	<b>(17,740)</b>
VI.	Exceptional items			
	a. Prior Period Expenses		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>57,182</b>	<b>(17,740)</b>
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>57,182</b>	<b>(17,740)</b>
X.	<u>Tax expense:</u>			
	(1) Current tax	7	10,900	-
	(2) Deferred tax Liabilities(Assets)		-	-
XI.	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>46,282</b>	<b>(17,740)</b>
XII.	Profit/(loss) from discontinuing-operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>46,282</b>	<b>(17,740)</b>
XV.	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>46,282</b>	<b>(17,740)</b>
XVI.	<u>Earnings per equity share:</u>			
	(1) Basic		4.63	(1.77)
	(2) Diluted		4.63	(1.77)

(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

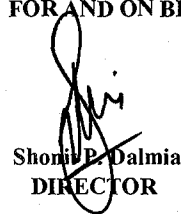
For, **BHUWANIA & AGRAWAL ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
(Firm Registration No. 1014855)




**PARTNER**  
Membership No. **NIRANJANKUMAR AGRAWAL**  
**M. No:- 34659**

**PLACE : MUMBAI**  
**Date : 30/05/2015**

FOR AND ON BEHALF OF THE BOARD



**Shonit P. Dalmia**  
**DIRECTOR**



**Punit M. Desai**  
**DIRECTOR**

**TRADE BAZAAR RETAILS PRIVATE LIMITED**  
(Formerly known as Konark Greentech Private Limited)

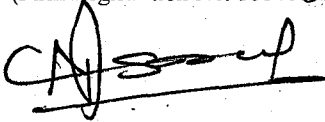
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

(Amount in Rs.)

Particulars	31st MARCH, 2015		31st MARCH, 2014	
<b>Cash flow from operating activity</b>				
Net Profit before tax & Extra Ordinary Items		57,182		(17,740)
Adjustment for Depreciation	23,340		7,051	
		23,340		7,051
<b>Operating Profit before working capital changes</b>		80,522		(10,689)
<b>WORKING CAPITAL CHANGES</b>				
(Increase)Decrease in Sundry debtors	(94,500)		-	
(Increase)Decrease in Loans & Advances	464,500		(5,000)	
(Increase)Decrease in Inventories	-		-	
Increase(Decrease) in Trade Payable(Incl. Work'g Cap.Fin)	(79,686)	290,314		(5,000)
<b>Cash Generated From operations</b>		370,836		(15,689)
Interest paid				
<b>Cash Flow Before Prior Period &amp; Extra Ordinary Items</b>		370,836		(15,689)
Prior Period & Extra Ordinary Items				
<b>Net Cash Flow From Operating Activities (I)</b>		370,836		(15,689)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets (Including Pre-Operative Expenses)				
<b>Net Cash Outflow for investing Activities (II)</b>		-		-
<b>Cash flow after investing activities (III) = (I - II)</b>		370,836		(15,689)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from long term borrowing(Net of Repayments)				
Proceed from Equity shares				
Share Premium				
Unsecured Loan	(381,662)		15,000	
Investment				
<b>Net Cash Flow from financing activity (IV)</b>		(381,662)		15,000
<b>Cash flow after financing activity (V)=(III - IV)</b>		(10,826)		(689)
Opening Balance:				
Cash &Cash Equivalent		52,786		53,475
Cash &cash equivalent(Closing balance)		41,960		52,786
<b>Increase in cash &amp; cash equivalent (VI)</b>		(10,826)		(689)

As per our separate report of even date.

For BHUWANIA & AGRAWAL ASSOCIATES,  
Chartered Accountants  
(Firm Registration No. 10148 3/w)




PARTNER  
Membership No. **NIRANJANKUMAR AGRAWAL**  
M. No:- 34659

Place : Mumbai  
Date : 30/05/2015

FOR AND ON BEHALF OF THE BOARD



Shonit P. Dalmia  
DIRECTOR



Punit M. Desai  
DIRECTOR

## NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

These financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and comply with accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI)

### 1.2 Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

### 1.3 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. All costs, including trial run production and financing cost till commencement of commercial production are capitalized until such assets are ready for use.

All expenses including direct and indirect expenses that are exclusively being incurred for the proposed project, except as mentioned in AS-26 but otherwise required by AS-10, are being accumulated and will be attributable to the proposed acquisition / construction of fixed assets to make it reach in its working condition for its intended use, including depreciation, enabling ultimate allocation to different assets on a reasonable basis. Capital work in progress includes cost of assets at sites, construction expenditure, advances made for acquisition of capital assets and interest on the funds deployed.

### 1.4 Intangible assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation and impairment

### 1.5 Depreciation and amortisation

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets is charged to P&L a/c as per the requirements of Schedule II of Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged

### 1.6 Impairment Of Assets

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, charged to the profit & loss account, in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

### 1.7 Investments

Investments are either classified as current or long term based on Management's intention. Current investments are carried at lower of cost and market value/NAV, computed individually. Long Term investments are stated at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary in the opinion of the management.

### 1.8 Provision, Contingent Liabilities And Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.



A handwritten signature in black ink, consisting of a stylized 'S' followed by a flourish.

A handwritten signature in black ink, appearing to be "Ravi" with a flourish.

**TRADE BAZAAR RETAILS PRIVATE LIMITED**  
(Formerly known as Konark Greentech Private Limited)  
NOTES TO ACCOUNTS

Note No.	Particulars	No. of shares	As At 31.03.2015	No. of shares	As At 31.03.2014
2	<b>SHARE CAPITAL</b>				
	<u>Authorised Capital</u>	10,000	100,000	10,000	100,000
	<u>Issued, Subscribed and Paid Up</u>	10,000	100,000	10,000	100,000
	<b>TOTAL</b>		<b>100,000</b>		<b>100,000</b>

**Reconciliation of Outstanding Shares as on 31.03.2015**

Note No.	Particulars	Equity Shares		Preference Shares	
		Number	Rs.	Number	Rs.
	Shares outstanding at the beginning of the year	10,000	100,000	-	-
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	10,000	100,000	-	-

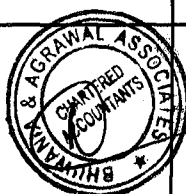
**Rights, Preferences and Restrictions attached to Equity Shares**

Equity Share Holder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuring General Meeting. Dividend is paid to the equity Shareholders, whose name appears in the register of members as on record date.

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

**Details of Shareholders holding more than 5% of Equity Share Capital as on 31.03.2015**

Note No.	Name of the Shareholder	As At 31.03.2015		As At 31.03.2014	
		No. of Shares Held	% of Shareholding	No. of Shares Held	% of Shareholding
	Konark Synthetic Limited	10,000	100%	10,000	100%
	<b>TOTAL</b>	<b>10,000</b>		<b>10,000</b>	
3	<b>RESERVES AND SURPLUS</b>	<b>As At 31.03.2014</b>	<b>Additions during the year</b>	<b>Deductions during the year</b>	<b>As At 31.03.2015</b>
	Surplus in Profit & Loss Account *	(81,347)	46,282		(35,065)
	<b>TOTAL</b>	<b>(81,347)</b>	<b>46,282</b>	<b>-</b>	<b>(35,065)</b>
		<b>31.03.2015</b>		<b>31.03.2014</b>	
	* Profit for the period	46,282		(17,740)	
	<b>TOTAL</b>		<b>46,282</b>		<b>(17,740)</b>
			<b>46,282</b>		<b>(17,740)</b>
	<b>CURRENT LIABILITIES</b>		<b>As At 31.03.2015</b>		<b>As At 31.03.2014</b>
4	<b>SHORT TERM BORROWINGS</b>				
A.	<u>Secured</u>		-		-
B.	<u>Unsecured (Repayable on Demand)</u>				
	Loans & Advances from Related Parties	2,128,838		4,510,500	
	Interest free loans taken from Holding Company (i) Konark Synthetic Limited.				
	(ii) Others	2,000,000	4,128,838	-	4,510,500
	Of the above Rs.nil is guaranteed by Directors and/or others				
	<b>TOTAL</b>		<b>4,128,838</b>		<b>4,510,500</b>
5	<b>TRADE PAYABLES</b>				
	Sundry Creditors in the ordinary course of business		11,236		7,584
	<b>TOTAL</b>		<b>11,236</b>		<b>7,584</b>
	The Company has not received information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 hence disclosure required by notification dated 16th November, 2007 issued by Ministry of Company Affairs have not been given. -				
6	<b>OTHER CURRENT LIABILITIES</b>				
	Other Payables (Holding Company)		-		83,338
	<b>TOTAL</b>		<b>-</b>		<b>83,338</b>
7	<b>SHORT TERM PROVISIONS</b>				
	Other Expenses Payable		-		-
	Income Tax / Wealth Tax		10,900		-
	<b>TOTAL</b>		<b>10,900</b>		<b>-</b>



*[Handwritten Signature]*



**TRADE BAZZAR RETAILS PRIVATE LIMITED**  
**(FORMERLY KNOWN AS KONARK GREENTECH PRIVATE LIMITED)**

NOTE NO. 8  
 FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As At 01/04/2014	Additions/ Adjustments	Deductions/ Adjustments	As at 31/03/2015	Up to 01/04/2014	For the year	Deductions/ Adjustments	Upto 31/03/2015	As At 31/03/2015	As At 31/03/2014
Tangible :										
Computers	43,500	-	-	43,500	17,985	23,340	-	41,325	2,175	25,515
<b>Total</b>	<b>43,500</b>	<b>-</b>	<b>-</b>	<b>43,500</b>	<b>17,985</b>	<b>23,340</b>	<b>-</b>	<b>41,325</b>	<b>2,175</b>	<b>25,515</b>
Previous Year	43,500	-	-	43,500	10,934	7051	-	17,985	25,515	32,566
Capital Work in progress	-	-	-	-	-	-	-	-	-	-



*[Handwritten Signature]*

*[Handwritten Signature]*

Note 9 Details of other Investments

(Amount in Rs.)

Particulars	As at	
	31 March, 2015	31 March, 2015
<b>A Trade Investments (Refer A below)</b>		
(a) Investment in Equity instruments	-	-
(b) Other non-current investments (specify nature)	-	-
<b>Total (A)</b>	-	-
<b>B Other Investments (Refer B below)</b>		
(a) Investment in Equity instruments	200000	200,000
(b) Other non-current investments (specify nature)		
<b>Total (B)</b>	200,000	200,000
<b>Grand Total (A + B)</b>	200000	200000
Less : Provision for diminution in the value of Investments		
<b>Total</b>	200000	200000
Aggregate amount of quoted investments (Market value Rs. NIL (Previous Year Rs. NIL))	-	-
Aggregate amount of unquoted investments (Previous Year Rs. NIL)	200000	200000

A. Sr. No.	Details of Other Investments in Equity Instruments	Subsidiary	Face Value	No. of Shares		Un quoted	Fully paid	Extent of Holding (%)		Amount (Rs.)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
				2015	2014			2015	2014	2015	2014		
(1)	(2)	(3)	Rs.	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment In Equity												
		Subsidiary	10	10000	10000	unquoted	Fully	100%	100%	1000000	1000000	Yes	Not Applicable
		Konark Wind Projects Private Limited											
		Subsidiary	10	10000	10000	unquoted	Fully	100%	100%	1000000	1000000	Yes	Not Applicable
		Konark Solartech Private Limited											
	<b>Total</b>									200,000	200,000	-	



*[Handwritten Signature]*

*[Handwritten Signature]*

Note No.	Particulars		As At 31.03.2015		As At 31.03.2014
	<b>CURRENT ASSETS</b>				
-10	<b>TRADE RECEIVABLES</b> Considered Good		94,500		-
	<b>TOTAL</b>		<b>94,500</b>		-
11	<b>CASH &amp; CASH EQUIVALENTS</b> -Cash in Hand (incl'd Imprest) -On Current Accounts		35,841 6,119		47,841 4,945
	<b>TOTAL</b>		<b>41,960</b>		<b>52,786</b>
-12	<b>SHORT TERM LOANS AND ADVANCES</b> <b>a. Loans and Advances to related Parties</b> Secured Unsecured Considered Good (Refer footnote)		2,356,500		2,356,500
	<b>TOTAL</b>		<b>2,356,500</b>		<b>2,356,500</b>
	1. Interest free loans given to subsidiary company M/s Konark Wind Projects Pvt. Ltd.				
13	<b>OTHER CURRENT ASSETS</b> -T.D.S. on Commission Amount recoverable from Subsidiaries against Expenses		10,500 1,510,274		- 1,985,274
	<b>TOTAL</b>		<b>1,520,774</b>		<b>1,985,274</b>

Note No.	PARTICULARS		For the period ended 31.03.2015		For the period ended 31.03.2014
14	<b>Income</b> Commission		105,000		-
			105,000		-
15	<b>OTHER EXPENSES</b> <b>A. Administrative &amp; general Expenses</b> Filing Fees General Expenses Bank Charges <b>Auditors Remuneration:</b> - For Statutory Audit - For Tax Audit - For Certification - Others		9,000 2,500 1,742 11,236 - - - 11,236		405 2,500 200 7,584 - - - 7,584
	<b>TOTAL</b>		<b>24,478</b>		<b>10,689</b>



*[Handwritten Signature]*

*[Handwritten Signature]*

**16 CAPITAL COMMITMENTS**

Estimated Amount of Contracts remaining to be executed on Capital Account (Net of Advances) Rs. Nil (Previous year Nil)

**17 CONTINGENT LIABILITIES**

Contingent Liability in current year Nil (Previous Year Nil)

<b>18</b>	<b>EARNINGS PER SHARE</b>	<b>For The Year ended 31.03.2015</b>	<b>For The Period Ended 31.03.2014</b>
<b>I</b>	Net Profit as per Profit & Loss A/C available for Equity Shareholders	46,282	(17,740)
<b>II</b>	No. of Equity Shares	10000	10000
<b>III</b>	<u>Earnings Per Share ( Face Value of Rs. 10/- each)</u>		
	- Basic	4.63	(1.77)
	- Diluted	4.63	(1.77)

**19 RELATED PARTIES TRANSACTIONS**

As per the Accounting Standard - 18 as notified by Companies (Accounting Standard) Rules 2006, the disclosure of transactions with related parties as defined in the Accounting Standard are given below:

(Amount in Lac)

	<b>Nature of Transaction</b>	<b>Op. Bal</b>	<b>Amount</b>	<b>Repaid</b>	<b>Cl. Bal</b>
Konark Synthetic Limited (Holding Company)	Loan Taken	45.11	-	23.82	21.29
Konark Infratech Private Limited (Associates Concern)	Loan Taken	-	20.00	-	20.00
Konark Wind Projects Private Limited (Subsidiary)	Loan Given	23.57	-	-	23.57
Konark Wind Projects Private Limited (Subsidiary)	Expenses Recoverable	19.85	-	4.75	15.10

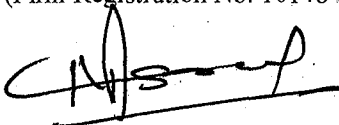
20 No Provision of Deffered Tax Liability / assets has been provided as per AS 22 during the year in view of Tax Credit.

21 Previous Period figures are not comparable with the Current Period as Previous Period figures were less than twelve months. Previous period figures have been regrouped/rearranged wherever required.

For, BHUWANIA & AGRAWAL ASSOCIATES

CHARTERED ACCOUNTANTS

(Firm Registration No. 10148300)



**PARTNER**  
**NIRANJANKUMAR AGRAWAL**  
Membership No. **IN. No:- 34659**



  
**Shonit V. Dalmia**  
**DIRECTOR**

FOR AND ON BEHALF OF THE BOARD



**Punit M. Desai**  
**DIRECTOR**

Place: MUMBAI  
Date : 30/05/2015