
INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
KONARK WIND PROJECTS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **Konark Wind Projects Private Limited** ('the Company'), which comprises of the Balance Sheet as at 31st March 2017, 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

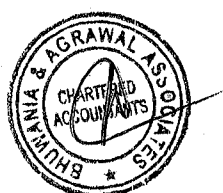
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 thereunder and the Order under section 143 (11) of the Act.

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. 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 2017 and its loss and its cash flows for the year ended on that date.

Emphasis of Matter:

We would like to draw the attention on the Company's policy of providing for gratuity on the payment basis and not on the actuarial valuation as per AS 15.

Our opinion is not qualified in respect of above matters.

Report on Other Legal and Regulatory Requirements

1. 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 except as stated above in "*Emphasis of Matter*";



- (e) on the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (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 Company does not have any pending litigations, as has been informed and therefore no impact or disclosure in relation to the same has been made in financial statements;
 - (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.
 - (iv) the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 21 to the financial statements.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "B" a statement on the matters specified in the paragraph 3 and 4 of the Order.

For Bhuwania & Agrawal Associates
Chartered Accountants
Firm's registration number: 101483W



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Partner **NIRANJANKUMAR AGRAWAL**
Membership number: M. No:- 34659
Place: Mumbai
Date: 29/05/2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' 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 **Konark Wind Projects Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the 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 ICAI." These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 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 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.

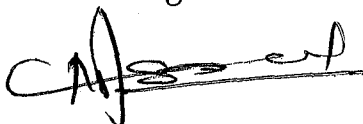
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 Bhuwania & Agrawal Associates

Chartered Accountants

Firm's registration number: 101483W



Partner **NIRANJANKUMAR AGRAWAL**

Membership number: M. No:- 34659

Place: Mumbai

Date: 29/05/2017

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a programme of physical verification of its fixed assets by which fixed assets are verified. In accordance with this programme, and as has been informed, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of immovable properties were found to be held in the name of the company.
- (ii) According to the information and explanations given to us, the Company did not hold any physical inventories either at the Balance Sheet date or anytime during the year. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act and thus, paragraph 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company had not granted any loans or provided any guarantees under Sec 185 and neither had any investments during the year and therefore compliance in respect to provisions of Section 185 and 186 of the Companies Act, 2013 may not be applicable to the Company.
- (v) The Company did not accept any deposits during the year and therefore compliance with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder may not be applicable to the Company.
- (vi) The Central Government has prescribed the maintenance of cost records under section 148(1) of the Act, for the Company. However maintenance of Cost Records is not applicable as the company as the Company did not cross the turnover as specified in Companies (Cost Records and Audit) Rules, 2014 in the immediately preceding previous year.



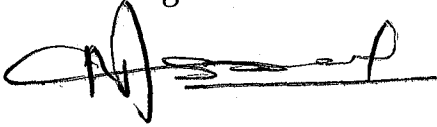
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been found to be regular in depositing undisputed statutory dues, except for some delays, such as provident fund, income tax, sales tax, duty of customs, and other statutory dues as applicable.
- b) According to the records of the Company, and information and explanations given to us there are no dues of income tax, sales tax, service tax, customs duty, excise duty, value added tax which has not been deposited on account of disputes.
- (viii) As per the information and explanations given to us and based on our audit, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or by further public offer (including debt instruments). Further in our opinion and according to the information and the explanations given to us, there have been no term loans availed by the Company.
- (x) According to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not paid any managerial remuneration during the year and therefore paragraph 3(xi) of the Order in respect to Sec 197 may not be applicable to the Company.
- (xii) The Company is not the Nidhi Company and therefore paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and the explanations given to us, the transactions with the related parties were in compliance with Sec 177 and 188 of the Companies Act and the details of the same have been disclosed in Note 15 of the Financial Statements in conformity with Accounting Standard 18.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review under section 42 of the Companies Act, 2013 and therefore paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non cash transactions with the directors or persons connected with him and therefore paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore paragraph 3(xvi) of the Order is not applicable to the Company.



For Bhuwania & Agrawal Associates

Chartered Accountants

Firm's registration number: 101483W



Partner

NIRANJANKUMAR AGRAWAL

Membership number: M. No:- 34659

Place: Mumbai

Date: 29/05/2017

KONARK WIND PROJECTS PRIVATE LIMITED

(Formerly known as Konark Rajasthan PV Private Limited)

BALANCE SHEET AS ON 31ST MARCH 2017

CIN: U40101MH2010PTC207023

(Amount in Rs.)

Sr. No	Particulars	Note No	As At 31.03.2017	As At 31.03.2016
I EQUITY AND LIABILITIES				
1 Shareholders' funds				
a.	Share capital	2	100,000	100,000
b.	Reserves and surplus	3	(33,771)	(18,205)
2 Non-current liabilities				
3 Current liabilities				
a.	Short-term borrowings	4	3,846,774	3,881,774
b.	Other payables	5	23,550	11,450
TOTAL			3,936,553	3,975,019
II ASSETS				
1 Non-current assets				
a.	Fixed assets			
(i)	Pre-Operative Expenses	6	3,920,794	3,920,794
2 Current assets				
a.	Cash and cash equivalents	7	15,758	54,225
b.	Short-term loans and advances	8	-	-
c.	Other current assets	9	-	-
TOTAL			3,936,553	3,975,019

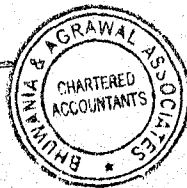
(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

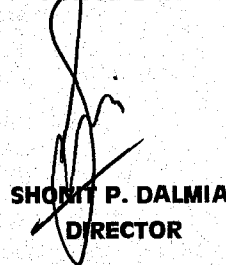
FOR BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS



N.K. Agrawal
PARTNER
Membership No. 034659



FOR AND ON BEHALF OF THE BOARD

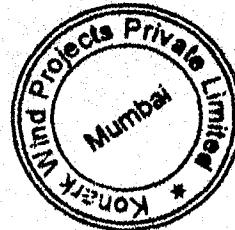


SHOBIT P. DALMIA
DIRECTOR



KARUNAKAR SHERIGAR
DIRECTOR

Place: MUMBAI
Date : 29/05/2017



KONARK WIND PROJECTS PRIVATE LIMITED

(Formerly known as Konark Rajasthan PV Private Limited)

CIN: U40101MH2010PTC207023

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

(Amount in Rs.)

Sr. No	Particulars	Note No	FOR THE YEAR ENDED 2016-2017	FOR THE YEAR ENDED 2015-2016
I.	Revenue from operations		-	-
II.	Other income	10	-	-
III.	Total Revenue (I + II)		-	-
IV.	Expenses:			
	Other expenses	11	15,566	16,277
	Total expenses		15,566	16,277
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(15,566)	(16,277)
VI.	Exceptional items			
	a) Prior Period Exp			-
	b) Excess / Short Provision of Income Tax			-
VII.	Profit before extraordinary items and tax (V - VI)		(15,566)	(16,277)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		(15,566)	(16,277)
X	Tax expense:			
	(1) Current tax			
	(2) Deferred tax Liabilities(Assets)		-	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		(15,566)	(16,277)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		(15,566)	(16,277)
XV	Profit (Loss) for the period (XI + XIV)		(15,566)	(16,277)
XVI	Earnings per equity share:			
	(1) Basic		(1.56)	(1.63)
	(2) Diluted		(1.56)	(1.63)

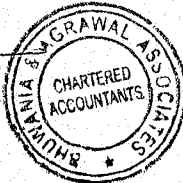
(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

**FOR BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS**

(Signature)

**N.K. Agrawal
PARTNER
Membership No. 034659**



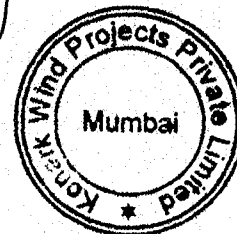
**PLACE : MUMBAI
DATE : 29/05/2017**

FOR AND BEHALF OF THE BOARD

(Signature)
**SHONIT B DALMIA
DIRECTOR**

(Signature)

**KARUNAKAR SHERIGAR
DIRECTOR**



KONARK WIND PROJECTS PRIVATE LIMITED

(Formerly known as Konark Rajasthan PV Private Limited)


CIN: U40101MH2010PTC207023

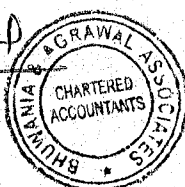
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	31st MARCH, 2017	31st MARCH, 2016
Cash flow from operating activity		
Net Profit before tax & Extra Ordinary Items	(15,566)	(16,277)
Adjustment for : Depreciation	-	-
Operating Profit before working capital changes	(15,566)	(16,277)
WORKING CAPITAL CHANGES		
(Increase)Decrease in Sundry debtors		
Increase(Decrease) In Other Payable(Incl.Work'g Cap.Fin)	12,100	214
Cash Generated From operations	(3,466)	(16,063)
Interest paid	-	-
Cash Flow Before Prior Period & Extra Ordinary Items	(3,466)	(16,063)
Prior Period & Extra Ordinary Items	-	-
Net Cash Flow From Operating Activities (I)	(3,466)	(16,063)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Including Pre-Operative Expenses)	-	-
Net Cash Outflow for investing Activities (II)	-	-
Cash flow after investing activities (III)-(I-II)	(3,466)	(16,063)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowing(Net of Repayments)		
Increase (Decrease) in Short Term Borrowing	(35,000)	15,300
Net Cash Flow from financing activity (IV)	(35,000)	15,300
Cash flow after financing activity (V)-(III-IV)	(38,466)	(763)
Opening Balance:		
Cash &Cash Equivalent	54,224	54,987
Cash &cash equivalent(Closing balance)	15,758	54,224
Increase in cash & cash equivalent (VI)	(38,466)	(763)

As per our separate report of even date.


FOR BHUWANIA & AGRAWAL ASSOCIATES,
(Chartered Accountants)

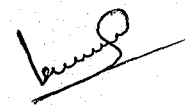

N.K. Agrawal
PARTNER
Membership No. 034659

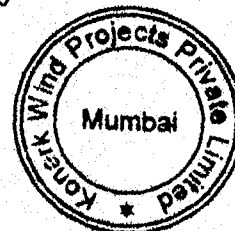


Place : Mumbai
Date : 29/05/2017

FOR AND ON BEHALF OF THE BOARD


SHOMIT D. DALMIA
DIRECTOR


KARUNAKAR SHERIGAR
DIRECTOR



KONARK WIND PROJECTS PRIVATE LTD

(Formerly known as Rajashthan PV Private Ltd)

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

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.

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

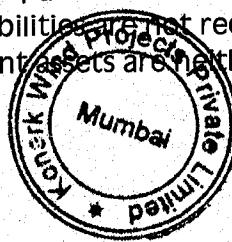
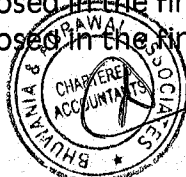
An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, charged to the profit & loss account, in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there 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 recognized but are disclosed in the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.



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Handwritten initials or a mark, possibly "S. J.", located at the bottom right of the page.

KONARK WIND PROJECTS PRIVATE LIMITED
(Formerly known as Konark Rajasthan PV Private Limited)

NOTES TO ACCOUNTS

Note No.	Particulars	As At		As At	
		No. of shares	31.03.2017	No. of shares	31.03.2016
2	SHARE CAPITAL				
	Authorised Capital	10,000	100,000	10,000	100,000
	Issued, Subscribed and Paid Up	10,000	100,000	10,000	100,000
	TOTAL		100,000		100,000

Reconciliation of Outstanding Shares as on 31.03.2017

Note	Particulars	Equity Shares	
		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 ensuing 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 31.03.2017

Note No.	Name of the Shareholder	As At 31.03.2017		As At 31.03.2016	
		No. of Shares Held	% of Shareholding	No. of Shares Held	% of Shareholding
	Trade Bazaar Retail Private Limited*	10,000	100%	10,000	100%
	TOTAL	10,000	100%	10,000	100%

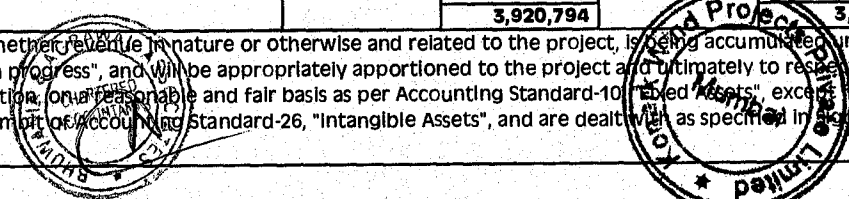
* Formerly known as Konark Rajasthan Private Limited

Note: Company is thus a 100% subsidiary of the Trade Bazaar Retail Private Limited.

Note No.	Particulars	As At		As At	
		31.03.2016	31.03.2017	31.03.2016	31.03.2017
3	RESERVES AND SURPLUS				
	Surplus in Profit & Loss Account *	(18,205)	(15,566)	-	(33,771)
	TOTAL	(18,205)	(15,566)	-	(33,771)
	* Profit for the period	(15,566)		(16,277)	
	Less: Dividend on Equity Shares	-		-	
	Less: Dividend Distribution Tax	-		-	
	Less: Transfer to General Reserve	-	(15,566)	-	(16,277)
	TOTAL		(15,566)		(16,277)
	CURRENT LIABILITIES	As At	31.03.2017	As At	31.03.2016
4	SHORT TERM BORROWINGS				
	Secured				
	Unsecured (Repayable on Demand)				
A.	Loans & Advances from Related Parties From Holding Co.		3,846,774		3,881,774
	Others		-		-
	TOTAL		3,846,774		3,881,774
	The Unsecured Loans taken from Holding Company M/s Konark Greentech Private Limited without interest.				
5	OTHER PAYABLES				
	(i) Sundry Creditors in the ordinary course of business	23,550	23,550	11,450	11,450
	TOTAL		23,550		11,450
6	CAPITAL WORK-IN-PROGRESS				
	Pre Operative Expenses*		3,920,794		3,920,794
	TOTAL		3,920,794		3,920,794

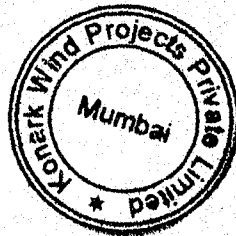
* All the expenses whether revenue in nature or otherwise and related to the project, is being accumulated under the head "capital-work-in-progress", and will be appropriately apportioned to the project and ultimately to respective fixed assets, on its completion, on a reasonable and fair basis as per Accounting Standard-10 "Fixed Assets", except for items which is within the ambit of Accounting Standard-26, "Intangible Assets", and are dealt with as specified in significant Accounting Policy.

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Note No.	CURRENT ASSETS	As At	31.03.2017	As At	31.03.2016
7	CASH & CASH EQUIVALENTS				
	-Cash in Hand		3,600		48,600
	-On Current Accounts		12,158		5,624
	TOTAL		15,758		54,224
8	SHORT TERM LOANS AND ADVANCES				
	Secured				
	Unsecured Considered Good				
	Others		-		-
	TOTAL		-		-
9	OTHER CURRENT ASSETS				
	-T.D.S. on Commission (Net)		-		-
			-		-

Note No.	PARTICULARS		For the year ended 31.03.2017		For the period ended 31.03.2016
10	OTHER INCOME				
	Interest Income		-		-
	TOTAL		-		-
11	OTHER EXPENSES				
	A. Administrative & general Expenses				
	Filing Fees		900		1,800
	General Exp		2,500		2,500
	Bank Charges		666		527
	Auditors Remuneration:				
	- For Statutory Audit	11,500		11,450	
	- For Tax Audit	-		-	
	- For Certification	-		-	
	- Others	-	11,500	-	11,450
	TOTAL		15,566		16,277



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KONARK WIND PROJECTS PRIVATE LIMITED
(Formerly known as Konark Rajasthan PV Private Limited)

12 CAPITAL COMMITMENTS

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

13 CONTINGENT LIABILITIES

There is no Contingent Liability ascertained as on the Balance Sheet Date.

EARNINGS PER SHARE	For The Year Ended 31.03.2017	For The Period Ended 31.03.2016
Net Profit as per Profit & Loss A/C available for Equity Shareholders	(15,566)	(16,277)
No. of Equity Shares	10000	10000
<u>Earnings Per Share (Face Value of Rs. 10/- each)</u>		
- Basic	(1.56)	(1.63)
- Diluted	(1.56)	(1.63)

15 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:

Mr. Shonit Dalmia	Director
Mr. Karunakar Sherigar	Director
M/s Trade Bazaar Retail Private Limited	Holding
(Formerly known as M/s Konark Greentech Private Limited)	Company

(Rs. in Lac)

Particulars	Nature of Transaction	Opening Balance	Amount Received	Amount Repaid	Closing Balance
Trade Bazaar Retail Private Limited (Holding Company)	Loan Taken*	38.82	-	0.35	38.47
		<i>38.67</i>	<i>0.15</i>	-	<i>38.82</i>

Note: Figures in italics represent previous year figures

* Of the above closing balance, Rs. 14.90 Lacs (PY Rs. 15.25 Lacs) is in relation to the expenses incurred by the Company and paid by the Holding Company

16 Disclosure as per Micro, Small, and Medium Enterprises Development Act, 2006:

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.

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

18 No provision for gratuity or any other long term defined benefits has been made during the year as the amount is uncertain. It will be accounted as and when paid.

19 In the opinion of the Management, all the current assets, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated in the financial statement.

20 Previous period figures have been regrouped/rearranged wherever required.

21 Details of Specified Bank Note (SBN) held and trasacted during the period from 8th November, 2016 to 30th December 2016 in the below Table

	SBNs	Other Denomination Notes	Total
Closing Balance In Hand as on 08.11.2016	500*90=45000	3600	48,600
(+) Permitted receipts	-	0	-
(-) Permitted payments	-	0	-
(-) Amount Deposited in Banks	(45,000)	0	(45,000)
Closing cash in hand as on 30.12.2016	-	3600	3,600

FOR BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS



FOR AND ON BEHALF OF THE BOARD

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

SHONIT PADALMIA
DIRECTOR

KARUNAKAR SHERIGAR
DIRECTOR

Place: MUMBAI

Date :

29 MAY 2017