



**CA. Ramya Ganapathy**

M.Com, F.C.A.

Chartered Accountant

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## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Swelect Green Energy Solutions Private Limited

### **Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of Swelect Green Energy Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies.

### **Management's Responsibility for the 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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 standalone Ind AS 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. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 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 the 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



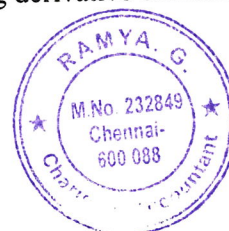
evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

## Opinion

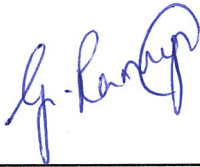
In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors 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 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 2" to this report;
  - (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 did not have any pending litigations in its standalone Ind AS financial statements
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company



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Ramya Ganapathy  
Membership Number: 232849  
Place of Signature: Chennai  
Date: May 24, 2018







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**Annexure referred to in our report of even date**

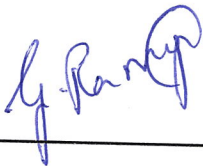
**Re:** Swelect Green Energy Solutions Private Limited ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) The Company does not have immovable property and reporting under clause this clause is not applicable and hence not commented upon.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to bank.

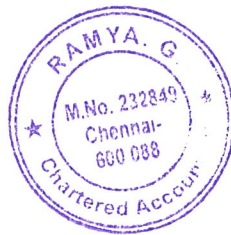




- (ix) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act are not applicable to the company and hence reporting under this clause is not applicable and hence not commented upon.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of this clause of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under this clause insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under this clause are not applicable to the company and not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.



Ramya Ganapathy  
Membership Number: 232849  
Place of Signature: Chennai  
Date: May 24, 2018





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## **ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF Swelect Green Energy Solutions 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")**

We have audited the internal financial controls over financial reporting of Swelect Green Energy Solutions Private Limited ("the Company") as of March 31, 2018 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 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 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.

#### **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 Companies Act, 2013, to the extent 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 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

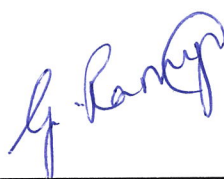
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's 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.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

  
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Ramya Ganapathy  
Membership Number: 232849  
Place of Signature: Chennai  
Date: May 24, 2018



**SWELECT GREEN ENERGY SOLUTIONS PRIVATE LIMITED****Balance Sheet as at 31 March 2018**

(All amounts are in Indian rupees, unless otherwise stated)

	Note No.	As at 31 March 2018	As at 31 March 2017
<b>(A) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	72,35,10,110	74,41,87,277
(b) Capital work-in-progress		-	17,10,161
(c) Intangible assets	4	-	40,70,593
(d) Financial assets			
(i) Loans	5(a)	24,06,143	55,57,939
(e) Income Tax Asset		1,75,498	6,74,523
(f) Other Non-current assets	6	95,22,463	73,96,712
<b>Total Non-current assets</b>		<b>73,56,14,214</b>	<b>76,35,97,205</b>
<b>Current assets</b>			
(a) Inventories		53,27,696	53,27,696
(b) Financial Assets			
(i) Loans	5(a)	3,36,156	3,30,552
(ii) Trade receivables	7	5,40,16,594	4,21,26,191
(iii) Cash and cash equivalents	8	19,49,321	46,76,294
(iv) Other financial assets	5(b)	1,16,10,880	-
(c) Other Current assets	9	4,45,997	4,46,784
<b>Total current assets</b>		<b>7,36,86,644</b>	<b>5,29,07,517</b>
<b>Total Assets</b>		<b>80,93,00,858</b>	<b>81,65,04,722</b>
<b>(B) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	10	1,35,00,000	1,35,00,000
(b) Other Equity	11	(11,42,80,333)	(6,11,16,837)
<b>Total Equity</b>		<b>(10,07,80,333)</b>	<b>(4,76,16,837)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12(a)	63,00,00,000	69,42,50,000
<b>Total Non-Current liabilities</b>		<b>63,00,00,000</b>	<b>69,42,50,000</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12(c)	20,55,84,170	10,25,92,013
(ii) Trade payables	14	9,36,144	7,63,430
(iii) Other financial liabilities	13	7,35,60,877	6,65,16,116
<b>Total Current Liabilities</b>		<b>28,00,81,191</b>	<b>16,98,71,559</b>
<b>Total Liabilities</b>		<b>91,00,81,191</b>	<b>86,41,21,559</b>
<b>Total Equity and Liabilities</b>		<b>80,93,00,858</b>	<b>81,65,04,722</b>

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per my report of even date



**Ramya Ganapathy**  
Chartered Accountant  
ICAI Membership no.: 232849



For and on behalf of the Board of Directors  
**Swelect Green Energy Solutions Private Limited**



**R. Chellappan**  
Director  
DIN : 00016958




**A. Balan**  
Director  
DIN : 00017091

Place: Chennai  
Date: 24 May 2018

Place: Chennai  
Date: 24 May 2018

Place: Chennai  
Date: 24 May 2018





**SWELECT GREEN ENERGY SOLUTIONS PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31 March 2018**  
(All amounts are in Indian rupees, unless otherwise stated)

	Note No.	For the year ended 31 March 2018	For the year ended 31 March 2017
Revenue from operations	15	8,41,08,872	7,40,42,955
Other income	16	1,98,069	56,491
<b>Total Income</b>		<b>8,43,06,941</b>	<b>7,40,99,446</b>
<b>Expenses</b>			
Employee benefits expense	17	13,10,691	11,49,276
Other expenses	18	1,58,73,222	1,13,01,928
Depreciation and amortisation expense	19	3,51,87,128	3,54,22,403
Finance costs	20	8,50,99,396	8,22,88,969
<b>Total Expenses</b>		<b>13,74,70,437</b>	<b>13,01,62,576</b>
<b>Loss before tax</b>		<b>(5,31,63,496)</b>	<b>(5,60,63,130)</b>
<b>Tax Expense</b>			
Current tax		-	-
<b>Loss for the year</b>		<b>(5,31,63,496)</b>	<b>(5,60,63,130)</b>

**Loss per equity share (Face Value of Rs. 100/- each)**

1. Basic (in INR)	(393.80)	(415.28)
2. Diluted (in INR)	(393.80)	(415.28)

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per my report of even date



**Ramya Ganapathy**  
Chartered Accountant  
ICAI Membership no.: 232849



Place: Chennai  
Date: 24 May 2018

For and on behalf of the Board of Directors  
**Swelect Green Energy Solutions Private Limited**



**R. Chellappan**  
Director  
DIN : 00016958



Place: Chennai  
Date: 24 May 2018



**A. Balan**  
Director  
DIN : 00017091

Place: Chennai  
Date: 24 May 2018



**Swelect Green Energy Solutions Private Limited**  
**Cash flow statement for the year ended 31 March 2018**  
(All amounts are in Indian Rupees, unless otherwise stated)

	31 March 2018	31 March 2017
<b>A. Cash flow from operating activities:</b>		
Loss before taxation	(5,31,63,496)	(5,60,63,130)
Non-cash adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortisation expense	3,51,87,128	3,54,22,403
Goodwill written off	40,70,593	-
Interest expense	8,50,85,399	8,22,86,704
<b>Operating profit before working capital changes</b>	<b>7,11,79,624</b>	<b>6,16,45,977</b>
<b>Movement in working capital :</b>		
Increase in trade receivables	(1,18,90,403)	(12,05,824)
Decrease in financial assets - current and non-current	31,46,192	3,66,552
Increase in trade payable and other current liabilities	72,17,474	15,89,211
Increase in other Financial assets	(1,16,10,880)	-
(Increase) / Decrease in current and non-current assets	(21,24,963)	2,57,667
<b>Cash flow generated from operations</b>	<b>5,59,17,044</b>	<b>6,26,53,583</b>
Income tax paid	4,99,025	(89,888)
<b>Net cash flow generated from operating activities (A)</b>	<b>5,64,16,069</b>	<b>6,25,63,695</b>
<b>B. Cash flow from investing activities:</b>		
Capital expenditure (Refer Note 1 below)	(1,27,99,800)	-
<b>Net cash flow used in investing activities (B)</b>	<b>(1,27,99,800)</b>	<b>-</b>
<b>C. Cash flow from financing activities:</b>		
Proceeds from Borrowings	3,87,42,157	2,29,76,058
Interest paid	(8,50,85,399)	(8,22,86,704)
<b>Net cash flow used in financing activities (C)</b>	<b>(4,63,43,242)</b>	<b>(5,93,10,646)</b>
<b>Net Increase in cash and cash equivalents (A + B + C)</b>	<b>(27,26,973)</b>	<b>32,53,049</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>46,76,294</b>	<b>14,23,245</b>
<b>Closing cash and cash equivalents</b>	<b>19,49,321</b>	<b>46,76,294</b>
Balances with banks:		
On current accounts	19,45,374	46,72,568
Cash on hand	3,947	3,726
<b>Total</b>	<b>19,49,321</b>	<b>46,76,294</b>

**Notes:**

1. Increase in capital expenditure include payments for items in capital work-in-progress and purchase of fixed assets. Adjustments for increase / decrease in current liabilities relating to acquisition of fixed assets have been made to the extent identified.

The accompanying notes are an integral part of the financial statements.

As per my report of even date



**Ramya Ganapathy**  
Chartered Accountant  
ICAI Membership no.: 232849



For and on behalf of the Board of Directors  
**Swelect Green Energy Solutions Private Limited**



**R. Chellappan**  
Director  
DIN : 00016958





**A. Balan**  
Director  
DIN : 00017091

Place: Chennai  
Date: 24 May 2018

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Date: 24 May 2018





**SWELECT GREEN ENERGY SOLUTIONS PRIVATE LIMITED**  
**Statement of Changes in Equity for the year ended 31 March 2018**  
 (All amounts are in Indian Rupees, unless otherwise stated)

**a. Equity Share Capital**  
**For the year ended 31 March 2018**

Balance as at 31 March 2017	Changes in Equity Share Capital during the year (Refer Note 10)	Balance as at 31 March 2018
1,35,00,000	-	1,35,00,000

**For the year ended 31 March 2017**

Balance as at 31 March 2016	Changes in Equity Share Capital during the year (Refer Note 10)	Balance as at 31 March 2017
1,35,00,000	-	1,35,00,000

**b. Other Equity**

Particulars	Reserves & Surplus	
	Retained Earnings	Total Other Equity
As at 31 March 2017	(6,11,16,837)	(6,11,16,837)
Loss for the year	(5,31,63,496)	(5,31,63,496)
<b>Total comprehensive income</b>	<b>(11,42,80,333)</b>	<b>(11,42,80,333)</b>
As at 31 March 2018	(11,42,80,333)	(11,42,80,333)

**For the year ended 31 March 2018**

Particulars	Reserves & Surplus	
	Retained earnings	Total Other Equity
As at 31 March 2016	(50,53,706)	(50,53,706)
Loss for the year	(5,60,63,130)	(5,60,63,130)
<b>Total comprehensive income</b>	<b>(6,11,16,836)</b>	<b>(6,11,16,836)</b>
As at 31 March 2017	(6,11,16,837)	(6,11,16,836)

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

As per my report of even date

  
**Ramya Ganapathy**  
 Chartered Accountant  
 ICAI Membership no.: 232849



Place: Chennai  
 Date: 24 May 2018

For and on behalf of the Board of Directors  
**Swelect Green Energy Solutions Private Limited**

  
**R. Chellappan**  
 Director  
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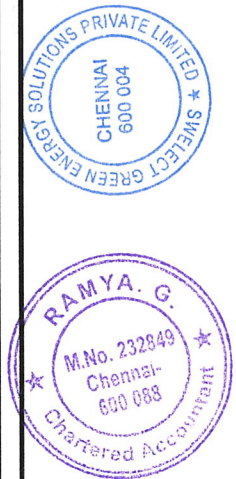
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**Swelect Green Energy Solutions Private Limited**  
**Notes to financial statements for the year ended 31 March 2018**  
 (All amounts are in Indian Rupees, unless otherwise stated)

**3 Property, Plant and Equipment**

Particulars	Buildings	Plant and Machinery	Office Equipments	Furniture and Fittings	Computers	Total
<b>Cost</b>						
At 31 March 2016	62,82,684	77,08,52,083	23,04,239	1,34,117	4,92,734	78,00,65,857
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
At 31 March 2017	62,82,684	77,08,52,083	23,04,239	1,34,117	4,92,734	78,00,65,857
Additions	17,10,161	1,27,95,000	-	4,800	-	1,45,09,961
Deletions	-	-	-	-	-	-
At 31 March 2018	79,92,845	78,36,47,083	23,04,239	1,38,917	4,92,734	79,45,75,818
<b>Depreciation</b>						
At 31 March 2016	3,39,863	5,44,961	5,08,588	69,046	8,587	14,71,045
Charge for the year	2,08,851	3,35,71,831	4,56,102	8,062	1,62,689	3,44,07,535
Deletions	-	-	-	-	-	-
At 31 March 2017	5,48,714	3,41,16,792	9,64,690	77,108	1,71,276	3,58,78,580
Charge for the year	2,66,428	3,42,89,463	4,57,352	12,884	1,61,000	3,51,87,128
Deletions	-	-	-	-	-	-
At 31 March 2018	8,15,142	6,84,06,255	14,22,042	89,992	3,32,276	7,10,65,708
<b>Net Block</b>						
At 31 March 2017	57,33,970	73,67,35,291	13,39,549	57,009	3,21,458	74,41,87,277
At 31 March 2018	71,77,703	71,52,40,828	8,82,197	48,925	1,60,458	72,35,10,110





**Swelect Green Energy Solutions Private Limited****Notes to financial statements for the year ended 31 March 2018**

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

**4 Intangible assets**

Particulars	Goodwill	Total
<b>Cost</b>		
<b>At 31 March 2016</b>	<b>50,88,241</b>	<b>50,88,241</b>
Additions	-	-
Deletions	-	-
<b>At 31 March 2017</b>	<b>50,88,241</b>	<b>50,88,241</b>
Additions	-	-
Deletions	-	-
<b>At 31 March 2018</b>	<b>50,88,241</b>	<b>50,88,241</b>
<b>Amortisation</b>		
<b>At 31 March 2016</b>	<b>2,780</b>	<b>2,780</b>
Charge for the year	10,14,868	10,14,868
Deletions	-	-
<b>At 31 March 2017</b>	<b>10,17,648</b>	<b>10,17,648</b>
Charge for the year	-	-
Write off	40,70,593	40,70,593
<b>At 31 March 2018</b>	<b>50,88,241</b>	<b>50,88,241</b>
<b>Net block</b>		
<b>At 31 March 2017</b>	<b>40,70,593</b>	<b>40,70,593</b>
<b>At 31 March 2018</b>	<b>-</b>	<b>-</b>



**SWELECT GREEN ENERGY SOLUTIONS PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2018**  
(All amounts are in Indian Rupees, unless otherwise stated)

**5 Financial assets at Amortised cost**

	31 March 2018	31 March 2017
<b>5(a) Loans (Unsecured, considered good, unless otherwise stated) carried at amortised cost</b>		
<b>(i) Non-Current</b>		
Security deposit (Refer Note below)	5,42,820	33,74,064
Advances	18,63,323	21,83,875
<b>Total</b>	<b>24,06,143</b>	<b>55,57,939</b>
<b>(ii) Current</b>		
Security deposit (Refer Note below)	15,000	10,000
Advances	3,21,156	3,20,552
<b>Total</b>	<b>3,36,156</b>	<b>3,30,552</b>
<b>Total</b>	<b>27,42,299</b>	<b>58,88,491</b>

**Note:**

Security deposit is a non-derivative financial assets which generates an effective interest income of 10 % for the Company.

**5(b) Other financial assets (Unsecured, considered good, unless otherwise stated) Carried at amortised cost**

	31 March 2018	31 March 2017
<b>Current</b>		
Renewable Energy Income Receivable	1,16,10,880	-
<b>Total</b>	<b>1,16,10,880</b>	<b>-</b>

**6 Other Non-current Assets (Unsecured, considered good)**

	31 March 2018	31 March 2017
Prepaid expenses	95,22,463	73,96,712
<b>Total</b>	<b>95,22,463</b>	<b>73,96,712</b>

**7 Trade receivables**

**Unsecured, Considered good**

	31 March 2018	31 March 2017
Other than related parties	4,08,67,972	3,76,55,615
Receivables from Related parties (Refer Note 22)	1,31,48,622	44,70,576
<b>Total</b>	<b>5,40,16,594</b>	<b>4,21,26,191</b>

Trade receivables are non-interest bearing and are generally on terms of 30 - 90 days.

**8 Cash and cash equivalents**

	31 March 2018	31 March 2017
Balances with banks:		
On current accounts	19,45,374	46,72,568
Cash on hand	3,947	3,726
<b>Total</b>	<b>19,49,321</b>	<b>46,76,294</b>

**9 Other Current assets**

**Unsecured, considered good**

	31 March 2018	31 March 2017
Prepaid expenses	4,45,997	4,46,784
<b>Total</b>	<b>4,45,997</b>	<b>4,46,784</b>





**SWELECT GREEN ENERGY SOLUTIONS PRIVATE LIMITED**

Notes to financial statements for the year ended 31 March 2018

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

**10 Equity Share capital**

Equity Shares of Rs. 100/- each		
Authorised Share Capital	Nos.	Rs.
As at 31 March 2017	2,00,000	2,00,00,000
Increase/(Decrease) during the year	-	-
As at 31 March 2018	2,00,000	2,00,00,000
Issued, subscribed & fully paid up	Nos.	Rs.
As at 31 March 2017	1,35,000	1,35,00,000
Issue of Equity Share Capital	-	-
As at 31 March 2018	1,35,000	1,35,00,000

**a. Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs.100/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of the liquidation of the Company, the holder of equity share will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportionate to the number of equity shares held by the shareholders.

**b. Details of shareholders holding more than 5% shares in the Company**

Equity shares of Rs.100/- each fully paid	As at 31 March 2018		As at 31 March 2017	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Swelect Energy Systems Limited	1,35,000	100%	1,35,000	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**11 Other Equity****Other Equity movement during the year 2017-18:-**

Particulars	Retained Earnings
As at 31 March 2017	(6,11,16,837)
(Loss) for the year	(5,31,63,496)
As at 31 March 2018	(11,42,80,333)



**SWELECT GREEN ENERGY SOLUTIONS PRIVATE LIMITED****Notes to financial statements for the year ended 31 March 2018**

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

**12(a) Borrowings****Financial Liabilities carried at amortized cost****(i) Non-Current**

10% Compulsorily Convertible Unsecured Debentures

Term loan from Bank- Secured

**Total**

31 March 2018	31 March 2017
63,00,00,000	63,00,00,000
-	6,42,50,000
<b>63,00,00,000</b>	<b>69,42,50,000</b>

Secured borrowings

Unsecured borrowings

-	6,42,50,000
63,00,00,000	63,00,00,000

**Details of Borrowings are given below:**

12(b)	Loans as at 31 March 2018	Amount	Effective Interest Rate	Currency	Repayable Terms	Security
	Term loan -1	5,00,00,000	8.10%	INR	Repayable in quarterly instalments of Rs.125 lacs, ending March 2019	Mutual funds of the Holding Company
	Term loan -2	1,42,50,000	8.10%	INR	Repayable in quarterly instalments of Rs.35.62 lacs, ending March 2019	Mutual funds of the Holding Company
	<b>Total</b>	<b>6,42,50,000</b>				

**12(c) Borrowings****Financial Liabilities carried at amortized cost****(ii) Current**

Loan from Related party

**Total**

31 March 2018	31 March 2017
20,55,84,170	10,25,92,013
<b>20,55,84,170</b>	<b>10,25,92,013</b>

Unsecured loans

Loan from Related party represents amounts borrowed from Swelect Energy Systems Limited, the holding company and are repayable on demand.

20,55,84,170	10,25,92,013
--------------	--------------

**13 Other Financial Liabilities****Current**

Current maturities of long-term debt (Refer Note 12 (b))

Interest accrued

Capital creditors

Statutory dues payables

**Total**

31 March 2018	31 March 2017
6,42,50,000	6,42,50,000
-	29,221
72,10,883	4,25,228
20,99,994	18,11,667
<b>7,35,60,877</b>	<b>6,65,16,116</b>

**14 Trade payables**

Trade payables

(Refer Note below regarding dues to micro, small and medium enterprises)

Trade payables to Related parties (Refer Note 22)

**Total**

31 March 2018	31 March 2017
9,27,508	7,34,749
8,636	28,681
<b>9,36,144</b>	<b>7,63,430</b>

**Note:**

There is no overdue amount payable to Micro, Small and Medium Enterprises as defined under "The Micro Small and Medium Enterprises Development Act, 2006". Further, the Company has not paid any interest to any Micro, Small and Medium Enterprises during the year.





**SWELECT GREEN ENERGY SOLUTIONS PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2018**  
(All amounts are in Indian Rupees, unless otherwise stated)

**15 Revenue from operations**

**Revenue from operations**

	31 March 2018	31 March 2017
Sale of power	7,14,20,888	7,15,82,020
Lease rental income	94,104	1,20,935
Service Income	7,44,000	9,61,000
<b>Other operating revenue</b>		
Renewable Energy Certificate Income (net)	1,18,49,880	13,79,000
<b>Total</b>	<b>8,41,08,872</b>	<b>7,40,42,955</b>

**16 Other income**

	31 March 2018	31 March 2017
Interest income	1,92,626	-
Liabilities no longer required, written back	5,443	56,491
<b>Total</b>	<b>1,98,069</b>	<b>56,491</b>

**17 Employee benefits expense**

	31 March 2018	31 March 2017
Salaries, wages and bonus	11,68,053	10,05,464
Contribution to provident and other funds	67,942	68,850
Staff welfare expenses	74,696	74,962
<b>Total</b>	<b>13,10,691</b>	<b>11,49,276</b>

**18 Other expenses**

	31 March 2018	31 March 2017
Sub-contracting and processing expenses	46,43,549	53,92,407
Lease rental	19,82,320	14,84,036
Rent	28,000	1,85,000
Rates and taxes	1,49,945	2,24,827
Insurance	5,76,144	4,90,422
Security charges	12,35,217	12,42,465
Repairs and maintenance		
- Plant & Machinery	13,28,771	10,66,623
- Others	4,67,129	3,82,813
Travelling and conveyance	2,62,601	2,14,031
Communication costs	1,55,295	1,65,645
Printing and Stationery	5,386	16,476
Goodwill written off	40,70,593	-
Legal and professional fees	8,47,800	1,46,325
Payment to auditor (Refer details below)	10,000	17,325
Miscellaneous expenses	1,10,472	2,73,533
<b>Total</b>	<b>1,58,73,222</b>	<b>1,13,01,928</b>

**Payment to auditor**

**As auditor:**

Audit fee *	10,000	17,325
	<b>10,000</b>	<b>17,325</b>

\* Audit fee for 31 March 2017 is inclusive of service tax

**19 Depreciation and amortisation expense**

	31 March 2018	31 March 2017
Depreciation of Property, Plant and Equipment	3,51,87,128	3,44,07,535
Amortisation of Intangible assets	-	10,14,868
<b>Total</b>	<b>3,51,87,128</b>	<b>3,54,22,403</b>

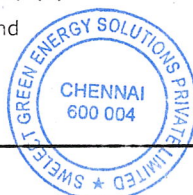
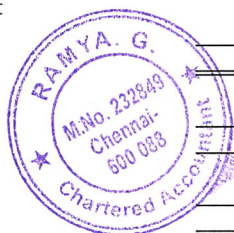
**20 Finance costs**

	31 March 2018	31 March 2017
Interest	8,50,85,399	8,22,86,704
Bank and other charges	13,997	2,265
<b>Total</b>	<b>8,50,99,396</b>	<b>8,22,88,969</b>

**21 (Loss)/ Earnings price per share (EPS)**

The following reflects the profit and share data used in the basic and diluted EPS computations:

	31 March 2018	31 March 2017
Loss attributable to Equity Share holders of the Company (A)	(5,31,63,496)	(5,60,63,130)
Weighted average number of Equity shares for basic and diluted EPS (B)	1,35,000	1,35,000
Basic (Loss) / Earnings per share (A/B)	(393.80)	(415.28)
Diluted (Loss) / Earnings per share (A/B)	(393.80)	(415.28)



**Swelect Green Energy Solutions Private Limited**
**Notes to financial statements for the year ended 31 March 2018**

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

**22 Related party transactions**  
**Names of related parties**

Holding Company

Swelect Energy Systems Limited

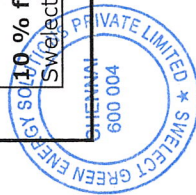
Fellow Subsidiary

Amex Alloys Private Limited

Key Management Personnel

 Mr. R. Chellappan - Director  
 Mr. A. Balan - Director

Particulars	Swelect Energy Systems Limited		Amex Alloys Private Limited		Total	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Purchase of capital goods	1,21,00,000	-	-	-	1,21,00,000	-
Sale of power	-	-	1,89,48,917	1,91,53,034	1,89,48,917	1,91,53,034
Reimbursement of expenses	-	-	40,90,238	49,03,576	40,90,238	49,03,576
Repairs & Maintenance	-	5,431	-	-	-	5,431
Electricity charges	18,111	22,620	-	-	18,111	22,620
Interest on unsecured loan	1,39,29,190	45,38,619	-	-	1,39,29,190	45,38,619
Interest on Debentures	6,30,00,000	6,29,13,699	-	-	6,30,00,000	6,29,13,699
Lease rental income	-	-	94,104	94,100	94,104	94,100
Facility mangement fees	-	-	7,44,000	7,44,000	7,44,000	7,44,000
Advance borrowed	14,15,80,060	16,51,78,740	-	-	14,15,80,060	16,51,78,740
Advance repaid	3,85,87,903	7,79,52,682	-	-	3,85,87,903	7,79,52,682
<b>Balance outstanding as at the year end:</b>						
<b>Trade receivables</b>						
Swelect Energy Systems Limited	-	-	-	-	-	-
Amex Alloys Private Limited	-	-	1,31,48,622	44,70,576	1,31,48,622	44,70,576
<b>Trade payables</b>						
Swelect Energy Systems Limited	8,636	28,681	-	-	8,636	28,681
<b>Capital creditors</b>						
Swelect Energy Systems Limited	67,77,000	-	-	-	67,77,000	-
<b>Unsecured loan</b>						
Swelect Energy Systems Limited	20,55,84,170	10,25,92,013	-	-	20,55,84,170	10,25,92,013
<b>10 % fully convertible Debentures</b>						
Swelect Energy Systems Limited	63,00,00,000	63,00,00,000	-	-	63,00,00,000	63,00,00,000





**Swelect Green Energy Solutions Private Limited**  
**Notes to financial statements for the year ended 31 March 2018**  
(All amounts are in Indian Rupees, unless otherwise stated)

**23 Financial Instruments**

**Accounting classifications and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

**Financial instruments by category**

	31 March 2018			31 March 2017		
	FVTPL	Amortised Cost	Total	FVTPL	Amortised Cost	Total
<b>Financial assets</b>						
Security deposit	-	15,000	15,000	-	10,000	10,000
Advances	-	21,84,479	21,84,479	-	25,04,427	25,04,427
Trade receivables	-	5,40,16,594	5,40,16,594	-	4,21,26,191	4,21,26,191
Cash and cash equivalents	-	19,49,321	19,49,321	-	46,76,294	46,76,294
Renewable Energy Income Receivable	-	1,16,10,880	1,16,10,880	-	-	-
Security deposits	5,42,820	-	5,42,820	-	33,74,064	33,74,064
<b>Total financial assets</b>	<b>5,42,820</b>	<b>6,97,76,274</b>	<b>7,03,19,094</b>	<b>-</b>	<b>5,26,90,976</b>	<b>5,26,90,976</b>
<b>Financial liabilities</b>						
Borrowings - Term loans	-	6,42,50,000	6,42,50,000	-	12,85,00,000	12,85,00,000
Borrowings - Others	-	83,55,84,170	83,55,84,170	-	73,25,92,013	73,25,92,013
Interest accrued but not due on borrowings	-	-	-	-	29,221	29,221
Trade Payables	-	9,36,144	9,36,144	-	7,63,430	7,63,430
Capital Creditors	-	72,10,883	72,10,883	-	4,25,228	4,25,228
Statutory dues payable	-	20,99,994	20,99,994	-	18,11,667	18,11,667
<b>Total financial liabilities</b>	<b>-</b>	<b>91,00,81,191</b>	<b>91,00,81,191</b>	<b>-</b>	<b>86,41,21,559</b>	<b>86,41,21,559</b>

**Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

**Financial assets and liabilities measured at amortised cost**

The Company has not disclosed fair values of financial instruments such as trade receivables and related cash and cash equivalents, trade payables, capital creditors and Statutory dues payable (that are short term in nature), because their carrying amounts are reasonable approximations of their fair values.



**Swelect Green Energy Solutions Private Limited****Notes to financial statements for the year ended 31 March 2018**

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

**24 Significant accounting judgements, estimates and assumptions**

The preparation of the Company's financial statements requires Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, accompanying disclosures, and disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Judgements**

In the process of applying the Company's accounting policies, Management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

**Estimates and assumptions**

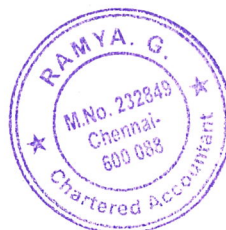
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

**Allowance for uncollectible trade receivables**

Trade receivables do not carry interest and are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experiences. Individual trade receivables are written off, when Management deems them not collectible.

**Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.





**25 Financial Risk Management Objectives & Policies**

The Company's principal financial liabilities comprise of short and long tenured borrowings, trade and other payables. Most of these liabilities relate to financing Company's working capital cycle. The Company has trade and other receivables, loans and advances that arise directly from its operations.

The Company is accordingly exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees management of these risks. The senior professionals working to manage the financial risks for the Company are accountable to the Board of Directors. This process provides assurance that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company's policies and overall risk appetite. In addition, independent views from bankers and currency market experts are obtained periodically to validate risk mitigation decisions.

The Management reviews and agree policies for managing each of these risks which are summarised below:

**(a) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise interest rate risk. Financial instruments affected by market risk include loans and borrowings.

The Company's activities expose it to a variety of financial risks, including the interest rate movement.

Particulars	31 March 2018	31 March 2017
Variable rate borrowings	6,42,50,000	12,85,00,000
Fixed rate borrowings	83,55,84,170	73,25,92,013
<b>Total</b>	<b>89,98,34,170</b>	<b>86,10,92,013</b>

**Interest rate sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant, the Company's loss before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/ decrease in basis points	Effect on Loss before tax
31 March 2018	+ 0.35 basis points	2,24,875
	- 0.35 basis points	(2,24,875)
31 March 2017	+ 1.20 basis points	16,06,250
	- 1.20 basis points	(16,06,250)

**(b) Credit Risk**

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities, primarily trade receivables and from its financing activities.

**(i) Trade receivables**

Customer credit risk is managed subject to the Company's established policy, procedures and controls relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on credit terms in line with respective industry norms. Outstanding customer receivables are regularly monitored.

The ageing analysis of trade receivables as of the reporting date is as follows:

Particulars	Neither past due nor impaired	Past due but not impaired		Total
		Less than 1 year	More than 1 year	
Trade Receivables as of 31 March 2018	76,93,530	5,36,66,299	5,69,764	6,19,29,593
Trade Receivables as of 31 March 2017	69,69,015	3,51,57,176	-	4,21,26,191

The requirement for impairment is analysed at each reporting date.

**(c) Liquidity Risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans, debt, and overdraft from both domestic and international banks at an optimised cost.

The table below summarise the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	As at 31 March 2018		
	Less than 1 year	More than 1 year	Total
Borrowings	22,69,26,457	63,00,00,000	85,69,26,457
Trade Payables	9,36,144	-	9,36,144
Other financial liabilities	7,53,17,041	-	7,53,17,041
<b>Total</b>	<b>30,31,79,642</b>	<b>63,00,00,000</b>	<b>93,31,79,642</b>

Particulars	As at 31 March 2017		
	Less than 1 year	More than 1 year	Total
Borrowings	10,25,92,013	69,42,50,000	79,68,42,013
Trade Payables	7,63,430	-	7,63,430
Other financial liabilities	6,65,16,116	-	6,65,16,116
<b>Total</b>	<b>16,98,71,559</b>	<b>69,42,50,000</b>	<b>86,41,21,559</b>

**26 Capital Management**

Capital includes equity attributable to the equity holders of the Company and net debt. Primary objective of Company's capital management is to ensure that it maintains an optimum financing structure and healthy returns in order to support its business and maximize shareholder value. The Company manages its capital structure and makes adjustments, in light of the changes in economic conditions or business requirements. The Company monitors capital using a gearing ratio which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings less cash and cash equivalents.

**Gearing Ratio:**

Particulars	31 March 2018	31 March 2017
Borrowings	83,55,84,170	79,68,42,013
Less: Cash and cash equivalents	19,49,321	46,76,294
<b>Net Debt</b>	<b>83,75,33,491</b>	<b>80,15,18,307</b>
Equity	(10,07,80,333)	(4,76,16,837)
<b>Total Capital</b>	<b>(10,07,80,333)</b>	<b>(4,76,16,837)</b>
<b>Capital and Net Debt</b>	<b>73,67,53,158</b>	<b>75,39,01,470</b>
<b>Gearing Ratio</b>	<b>113.68%</b>	<b>106.32%</b>



**Swelect Green Energy Solutions Private Limited**  
**Notes to Standalone Financial Statements for the year ended 31 March 2018**  
(All amounts are in Indian Rupees, unless otherwise stated)

**27 Leases**

**Operating leases : Company as lessee**

Particulars	31 March 2018	31 March 2017
Lease payments for the year	14,84,036	14,84,036
Future minimum lease rentals payable under operating leases are as follows:		
Not later than one year	14,84,036	14,84,036
Later than one year but not later than five years	59,36,128	59,36,128
Later than five years	2,45,59,254	2,60,43,286
	<b>3,19,79,418</b>	<b>3,34,63,450</b>

The lease term for Land is 26 years, covering a total area of 136.33 acres. There is no restriction imposed in the lease agreement. The Land, measuring 59.4 acres have been sub-leased to Lessees for the construction of Solar Plant.

**Operating leases : Company as lessor**

Particulars	31 March 2018	31 March 2017
Lease rent received for the year	94,104	1,20,935
Future minimum lease rental receivable under operating lease are as follows:		
Not later than one year	94,100	94,100
Later than one year but not later than five years	3,76,400	3,76,400
Later than five years	15,05,600	15,99,700
	<b>19,76,100</b>	<b>20,70,200</b>

- 28** Previous year figures which have been audited by the previous auditor have been regrouped/reclassified, wherever necessary. The following reclassifications have been made to the prior year's financial statements to enhance comparability with the current year's financial statements.

Particulars		Amount Reported	Amount Reclassified	Restated Amount
Other Non-current assets	Advances paid reclassified from Other Non-Current Assets to Financial Assets-Non-Current	95,80,587	(21,83,875)	73,96,712
Financial assets - Loan - Non -Current	Rental deposit reclassified from Financial Assets - Non -current to Financial Assets - Current	33,84,064	21,73,875	55,57,939
Financial assets - Loan - Current	Current portion of advance given reclassified from " Other Current Asset" to " Current Financial Asset" and Rental deposit reclassified from Financial Assets - Non -current to Financial Assets -Current	-	3,30,552	3,30,552
Other Current Assets		7,67,336	(3,20,552)	4,46,784

For and on behalf of the Board of Directors  
**Swelect Green Energy Solutions Private Limited**



**R. Chellappan**  
Director  
DIN : 00016958

Place: Chennai  
Date: May 24, 2018



**A. Balan**  
Director  
DIN : 00017091

Place: Chennai  
Date: May 24, 2018