

YULE ENGINEERING LIMITED

Balance Sheet

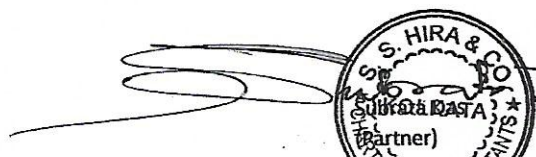
In Rs.

In Rs.

	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Non-current assets				
(a) Property, Plant and Equipment		-	-	-
(b) Capital work-in-progress		-	-	-
(c) Intangible Assets		-	-	-
(d) Financial Assets				
(i) Investment		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Other financial assets		-	-	-
(e) Income Tax Assets (net)		-	-	-
(f) Other non-current assets		-	-	-
Total Non - Current Assets		-	-	-
Current assets				
(a) Inventories			-	-
(b) Financial Assets				
(i) Investment			-	-
(ii) Trade Receivables			-	-
(iii) Cash and cash equivalents	1	5,786	11,45,786.00	11,45,786.00
(iv) Loans			-	-
(v) Other financial assets			-	-
(c) Other current assets			-	-
Total Current Assets		5,786	11,45,786.00	11,45,786.00
Total Assets		5,786	11,45,786.00	11,45,786.00
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	2	5,00,000	5,00,000	5,00,000
(b) Other Equity	3	(6,95,499)	(6,68,249)	(6,46,701)
Total equity		(1,95,499)	(1,68,249)	(1,46,701)
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Other financial liabilities		-	-	-
(b) Provisions		-	-	-
(c) Other non-current liabilities		-	-	-
(d) Deferred Tax Liability		-	-	-
Total non-current liabilities		-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	4	1,53,769	12,84,219.00	12,34,230.00
(ii) Trade and other payables		-	-	-
(iii) Other financial liabilities	5	47,516	29,816.00	58,257.00
(b) Other current liabilities		-	-	-
(c) Provisions		-	-	-
Total Current Liabilities		2,01,285	13,14,035.00	12,92,487.00
Total liabilities		2,01,285	13,14,035.00	12,92,487.00
Total Equity & Liabilities		5,786	11,45,786.00	11,45,786.00

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E

As Approved
For and on behalf of the Board



D. Jana, Director

YULE ENGINEERING LIMITED
Total Comprehensive Income for

Particulars	Note	Year ended	
		March 31, 2018	March 31, 2017
I Revenue from operations		-	-
II Other Income		-	-
III Total Income (I + II)		-	-
IV EXPENSES			
(a) Cost of Materials consumed		-	-
(b) Changes in Changes in inventories of Finished Goods, Work In Progress		-	-
(c) Employee benefit expense		-	-
(d) Excise Duty		-	-
(e) Depreciation and amortisation expense		-	-
(f) Finance costs		-	-
(g) Other expenses	6	27,250	21,548
Total Expenses (IV)		27,250	21,548
V Profit before tax (III - IV)		(27,250)	(21,548)
VI Tax Expense			
Income Tax			
Current tax			-
Deferred Tax			-
Total tax expense		-	-
VII Profit for the period (V - VI)		(27,250)	(21,548)
VIII Other Comprehensive Income			
A. Items that will not be reclassified to Profit or Loss			
(1) Remeasurement of Investments		-	-
(2) Adjustment of actuarial gains/ losses		-	-
B. Less: Income tax relating to items that will not be reclassified to profit or loss			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
IX Total Other Comprehensive Income for the period (A-B)		-	-
X Total Comprehensive Income for the period (VII + IX)		(27,250)	(21,548)
XI Earnings per equity share (Face value Rs. 2 each):			
(1) Basic		(0.55)	(0.43)
(2) Diluted			

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E



Membership No. 15565

Place : Kolkata

Date : 22.05.2018

As Approved
For and on behalf of the Board

D. Jana, Director

R.C. Sen, Director

Andrew Yule & Company Limited
Notes to the financial statements

Note 1 Cash and Cash Equivalents



Particulars	in Rs.		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(a) Balances with banks			
(1) Unrestricted Balance with banks			
(i) In Current Account	5,786	11,45,786	11,45,786
(ii) In Deposit Account	-	-	-
(b) Cash in hand	-	-	-
Cash and cash equivalents as per balance sheet	5,786	11,45,786	11,45,786

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E

As Approved
For and on behalf of the Board

Place : Kolkata
Date : 22-05-2018




D. Jana, Director

R.C. Sen, Director

Date : 22-05-2018

YULE ENGINEERING LIMITED
Notes to the financial statements

Note 3 Other equity

	in Rs.		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Retained Earnings			
Opening balance	(6,68,249)	(6,46,701.00)	(6,46,701.00)
Add: Profit/ (Loss) for the year	(27,250)	(21,548.00)	
Total	(6,95,499.00)	(6,68,249.00)	(6,46,701.00)

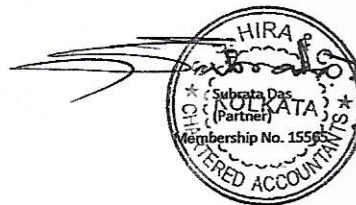
Retained Earnings as on 01.04.2016

As per IGAAP	(1,75,783)
Less:	
Revaluation of Financial Assets (Trade Receivables)	(2,32,086)
Revaluation of Financial Assets (Loans)	(2,36,920)
Adjustment for prior period items	(1,912)
As per Ind AS	(6,46,701)

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E

Place : Kolkata
Date : 22-05-2018

As Approved
For and on behalf of the Board



D. Jana, Director

R.C. Sen, Director

YULE ENGINEERING LIMITED
Notes to the financial statements

Note 4 Current Borrowings

Particulars	in Rs.		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Loans from Related Parties			
- Holding Company	1,53,769	12,84,219	12,34,230
- Others		-	-
Total	1,53,769	12,84,219	12,34,230

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E

Place : Kolkata
Date : 22-05-2018



As Approved
For and on behalf of the Board

D. Jana, Director


R.C. Sen, Director

YULE ENGINEERING LIMITED
Notes to the financial statements

Note 5 Other Financial Liabilities

Particulars	in Rs.		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
E-filing Fees	16,348	13948	11624
Trade License	11,968	10118	8268
Other Payables	19,200	5750	38365
Total	47,516	29816	58257

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E


Subrata Das
(Partner)

Membership No. 15565


Place : Kolkata

Date : 22-05-2018

As Approved
For and on behalf of the Board



D. Jana, Director



R.C. Sen, Director

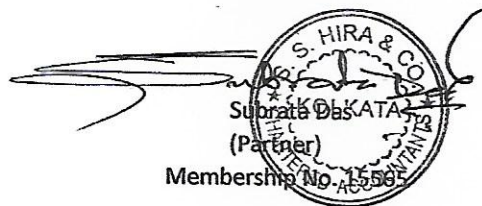
YULE ENGINEERING LIMITED
Notes to the financial statements

YULE ENGINEERING LIMITED
Notes to the financial statements

Note 6 - Others Expenses

Particulars	(in Rs.)	
	For the year ended 31st March 2018	For the year ended 31st March 2017
Filling Fees	3700	13,948
Trade License Fees	1,850	1,850
Enrolment fees	2,500	-
Professional fees	5,900	-
Certification fees	1,500	-
Auditor's Remuneration:		
-As Auditor	11800	5,750
Total	27,250	21,548

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E



Place : Kolkata
Date : 22-05-2018

As Approved
For and on behalf of the Board

D. Jana, Director

R.C. Sen, Director

YULE ENGINEERING LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018

	In Rs	
Particulars	2017-18	2016-17
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax and extraordinary items	(27,250)	(21,548)
Adjustment for:		
Interest Income	-	-
Dividend Income	-	-
Depreciation	-	-
Operating profit before changes in amount of current Liabilities and Current Assets	(27,250)	(21,548)
Changes in asset		
Changes in liability	27,250	21,548
Cash generated from operations	-	-
Income Tax(Paid)/Refund	-	-
Cash flow before Extraordinary Items	-	-
Extraordinary Income	-	-
NET CASH FROM OPERATING ACTIVITIES(A)	-	-
(B) CASH FLOW FROM INVESTMENT ACTIVITIES:		
Subsidy credited to Profit and Loss Account	-	-
Income from Investments	-	-
Decrease in Current Investments	-	-
Increase in Long Term Investment	-	-
NET CASH FROM INVESTMENT ACTIVITIES(B)	-	-
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of long term borrowings	-	-
Dividend Distribution Tax paid	-	-
Taxes	-	-
Interest paid	-	-
NET CASH USED IN FINANCING ACTIVITIES(C)	-	-
NET CHANGES IN CASH AND CASH EQUIVALENT(A+B+C)	-	-
OPENING CASH AND CASH EQUIVALENT	-	-
CLOSING CASH AND CASH EQUIVALENT	-	-

[1] Cash Flow Statement has been prepared by following Indirect Method as mentioned in IND AS - 7

For and on behalf of the Board

D. Jana, Director

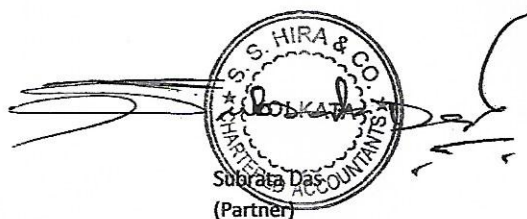
R.C. Sen, Director

Place : Kolkata

Date :

In terms of our attached Report of even date

For S. S. Hira & Co.
Chartered Accountants
Firm Regn No. 309042E



Membership No. 15565

Place : Kolkata

Date : 22.05.2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

6	Corporate Information		
	<p>Yule Engineering Limited is a public limited company domiciled in India. The company was formed on 23th August, 2007 with the main objective of carrying on the business of marketing, selling, manufacturing, importing, exporting or otherwise dealing in all types of plant, machinery and parts thereof including industrial fan, tea machinery, air pollution control systems, water pollution control systems and ventilation projects and general fabrication of industrial equipments, industrial components and spares and erection, commissioning installation and testing thereof. The Registered office is in Kolkata, India.</p> <p>It is a subsidiary of Andrew Yule Company Limited, which is a listed Company.</p> <p>The financial statements are approved for issue by the Company's Board of Directors on May 22, 2018.</p>		
7.	Summary of Significant Accounting Policies		
	7.1	Basis of preparation	
		(a)	Compliance with Indian Accounting Standards (Ind AS)
			<p>The Financial Statements are prepared on accrual basis of accounting, going concern concept and comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (The Act) [Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.</p> <p>The Financial Statements upto year ended 31st March, 2017 were prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India, the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act.</p> <p>Accordingly, these Financial Statements are the first Financial Statements of the Company under Ind AS and Ind AS 101 "First Time Adoption of Indian Accounting Standards" has been applied. Refer Note 13 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's Financial Position, Financial Performance and Cash Flows.</p> <p>Accounting policies have been consistently applied except where a newly-used accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p> <p>All assets and liabilities are presented as Current or Non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation, the Company has ascertained its operating cycle as 12 months for the purpose of Current / Non current classification of assets and liabilities.</p>

			The unsecured loans from Andrew Yule & Co. Ltd. as on 31.03.2018 is taken into Short term borrowings instead of long term borrowing as it is readily payable and no such fixed payment terms are specified by Andrew Yule & Co Ltd.
		(b)	Basis of Accounting
			<p>The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting</p> <ul style="list-style-type: none"> - certain Financial Assets and Liabilities are measured at fair value.
		(c)	Reporting Currency
			The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency.
	7.2	Use of Estimates and Management Judgements	
			Provisions and Contingencies
			The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, "Provisions, Contingent Liabilities and Contingent Assets". The evaluation of the likelihood of the contingent events has been made on the basis of best judgement by management regarding probable outflow of economic resources. Such estimation can change due to unforeseeable developments.
	7.3	Financial Instruments	
		<p>The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions. All financial assets and liabilities are recognised at fair values on initial recognition, except for trade receivables, which are initially measured at transaction prices. Regular way purchase and sale of financial assets are accounted for at the trade date.</p> <p>A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.</p> <p>A financial asset which is not a derivative financial instrument, nor as classified above, is subsequently fair valued through profit or loss.</p> <p>Financial liabilities are subsequently carried at amortised cost using the effective interest method.</p>	

		<p>Impairment of Financial Asset</p> <p>Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.</p>
		<p>Offsetting Financial Instruments</p> <p>Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.</p> <p>A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.</p>
	7.4	Revenue recognition
		<p>The revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is presented net of taxes in the Statement of profit and Loss.</p> <ul style="list-style-type: none"> - Interest income is recognised on accrual basis. - Dividend Income is recognised on cash basis. - TDS on interest is accounted for when the interest amount is actually realised.
	7.5	Fair Value Measurement
		<p>Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.</p> <p>However, when the Company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.</p> <p>All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. This categorization is based on the lowest level input that is significant to the fair value</p>

		<p>measurement as a whole :</p> <p>Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.</p> <p>Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement in directly or indirectly observable.</p> <p>Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement in unobservable.</p> <p>For financial assets and financial liabilities that are recognised at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.</p>
	7.6	Cash and cash equivalents
		Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.
	7.7	Cash flow statement
		Cash flows are recognised using the indirect method, whereby profits for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.
	7.8	Employee benefits
		The PF contribution and gratuity provision and payments is being made as per PF Act and Gratuity Act respectively, by the Andrew Yule & Co. Ltd. (AYCL) and the expenses are shared by the group companies in a common ratio decided by the management except the gratuity liability which is absorbed by AYCL.
	7.9	Income Tax
		<ol style="list-style-type: none"> 1. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. 2. Deferred tax resulting from "timing difference" between book & taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.
	7.10	Provision, Contingent Liabilities And Contingent Assets
		Provision involving substantial degree of estimation in measurement is recognised when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the

		financial statements.
	7.11	Earnings per Share
		<p>In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extra-ordinary item. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.</p> <p>The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.</p>

Additional Notes

8.	Disclosure of EPS Earnings per equity share (Face value Rs. 2 each): <u>17-18</u> <u>16-17</u> Basic				
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B. Categories of Financial Instruments

Particulars	As on 31.03.2018		As on 31.03.2017		As on 01.04.2016	
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets						
(i) Cash and cash equivalent	5,786	5,786	11,45,786	11,45,786	11,45,786	11,45,786
Financial Liabilities						
(i) Borrowings	1,53,769	1,53,769	12,84,219	12,84,219	12,34,230	12,34,230
(i) Other financial liabilities	47516	47516	29,816	29,816	58,257	58,257

All Financial Assets and Liabilities other than cash and cash equivalents fall in Level III hierarchy of Fair Valuation.

C. Financial Risk Management Objectives

The Company's operations currently do not expose itself to significant financial risks as explained hereunder:

- (i) Market risk: The Company has not entered into any foreign exchange or commodity derivative contracts. Accordingly, there is no significant exposure to the market risk.
- (ii) Interest rate risk: As majority of the financial liabilities of the Company are either non-interest bearing or fixed interest bearing instruments, the Company's net exposure to interest risk is negligible.
- (iii) Price risk: The Company has not made any investments for trading purposes. The surpluses have been deployed in bank deposits as explained above.
- (iv) Liquidity risk: The Company's investment decisions relating to deployment of surplus liquidity are guided by the tenets of safety, liquidity and return. The Company manages its liquidity risk by ensuring that it will always have sufficient liquidity to meet its liabilities when due. In case of short term requirements, it obtains short-term loans from its Holding Company.

12	First Time Adoption of Ind AS	
	<p>The Company has prepared the opening balance sheet as per Ind AS as of 1st April, 2016 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities.</p> <p>Ind AS 101 (First-time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. The Company has prepared the opening Balance Sheet as per Ind AS as of 1st April, 2016 (the transition date) by:</p> <ul style="list-style-type: none"> (a) recognising all assets and liabilities whose recognition is required by Ind AS, (b) not recognising items of assets or liabilities which are not permitted by Ind AS, (c) reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to Ind AS as required under Ind AS, and (d) applying Ind AS in measurement of recognised assets and liabilities. 	
12.1	Ind AS optional exemptions	
	<p>Deemed Cost</p> <p>Ind AS 101 permits a first time adopter to elect to continue with the carrying value for investments in subsidiary and use that as its deemed cost at the date of transition.</p> <p>Accordingly, the Company has elected to measure all of its investments in subsidiaries, joint ventures and associates at their previous GAAP carrying value after adjusting the relevant provisions.</p>	
12.2	Ind AS mandatory exemptions	
	(a)	Estimates
		<p>An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP.</p> <p>Ind AS estimates at 1st April, 2016 are consistent with the estimates as at the same date made with conformity with previous GAAP.</p>
	(b)	De-recognition of Financial Assets and Liabilities
		<p>Ind AS 101 requires a first time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first time adopter to apply the de-recognition retrospectively from a date of entity's choosing.</p> <p>The entity has elected to apply the de-recognition provisions prospectively from the date of transition.</p>
	(c)	Classification and Measurement of Financial Assets
		<p>Ind AS 101 requires an entity to assess classification and measurement of assets on the basis of facts and circumstances that exist at the date of transition to Ind AS.</p>

		The entity has applied this exception.
	(d)	Fair Valuation of Investments
		Under the previous GAAP, investments were classified as long term investments or current investments based on the intended holding period and realisability. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earnings as at the date of transition.
12.3	Transition to Ind AS - Reconciliations	
	Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from Previous GAAP to Ind AS:	

1. Impact on the Balance Sheet

Particulars	As at April 1, 2016		
	IGAAP	Adjustments	Ind AS
Non-current assets			
(a) Financial Assets			
(i) Loan	236,920	(236,920)	-
Total Non - Current Assets	236,920	(236,920)	-
Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	1,145,786	-	1,145,786
(ii) Trade Receivables	232,086	(232,086)	-
Total Current Assets	1,377,872	(232,086)	1,145,786
Total Assets	1,614,792	(469,006)	1,145,786
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	500,000	-	500,000
(b) Other Equity	(175,783)	(470,918)	(646,701)
Total equity	324,217	(470,918)	(146,701)
LIABILITIES			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,234,230	-	1,234,230
(ii) Other financial liabilities	56,345	1,912	58,257
Total Current Liabilities	1,290,575	1,912	1,292,487
Total liabilities	1,290,575	1,912	1,292,487
Total Equity & Liabilities	1,614,792	(469,006)	1,145,786

As at March 31, 2017		
IGAAP	Adjustments	Ind AS
-	-	-
-	-	-
1,145,786	-	1,145,786
1,145,786	-	1,145,786
1,145,786	-	1,145,786
500,000	-	500,000
(668,249)	-	(668,249)
(168,249)	-	(168,249)
1,284,219	-	1,284,219
29,816	-	29,816
1,314,035	-	1,314,035
1,314,035	-	1,314,035
1,145,786	-	1,145,786

* The Previous GAAP Figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this Note.

2. Impact on Total Comprehensive Income

Particulars

	For the year ended March 31, 2017		
	IGAAP	Adjustments	Ind AS
Revenue from operations	-		-
Other Income	-		-
Total Income	-	-	-
EXPENSES			
(a) Other expenses	490,554	(469,006)	21,548
(b) Prior Period Expenses	1,912	-	1,912
Total Expenses	492,466	(469,006)	23,460
Profit before tax	(492,466)	469,006	(23,460)
Tax Expense	-	-	-
Profit for the period	(492,466)	469,006	(23,460)
Total Other Comprehensive Income for the period	-	-	-
Total Comprehensive Income for the period	(492,466)	469,006	(23,460)

* The Previous GAAP Figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this Note.

3. Reconciliation of Equity

Particulars	Note	As on 31.03.2017	As on 01.04.2016
Total Equity as per IGAAP		(668,249)	(175,783)
Impact of Fair Valuation of Trade Receivables	(i)	-	(232,086)
Impact of Fair Valuation of Long Term Loans and Advances	(i)	-	(236,920)
Adjustment of Prior period Expenses	(ii)	-	(1,912)
Total Equity as per Ind AS		(668,249)	(646,701)

Note:

- (i) Ind AS 101 requires Fair valuation of Financial Assets. This has resulted in a reduction of Long term Loans and Advances by Rs. 2,36,920 and Trade Receivables by Rs.2,32,086 which has been adjusted with retained earnings. Under IGAAP, these had been written off in the year ended 31.03.2017.
- (ii) Under previous GAAP, prior period expenses could be charged off as an expenses in the current year. Under Ind AS, prior period expenses are treated as an error and adjusted from the retained earnings of the year to which the expense relates.

4. Reconciliation of Total Comprehensive Income

Particulars	Note	As on 31.03.2017
Loss as per IGAAP		(492,466)
Impact of Fair Valuation of Trade Receivables	(i)	232,086
Impact of Fair Valuation of Long Term Loans and Advances	(i)	236,920
Adjustment of Prior period Expenses	(ii)	1,912
Total Equity as per Ind AS		(23,460)

5. Impact of Ind AS adoption on the Cash Flow Statement for the year ended 31st March, 2017

There are no significant differences between the Cash Flow Statement presented under Ind AS and the Previous GAAP.