

GREEN INFRA PROFILES PRIVATE LIMITED
CIN: U74999DL2009PTC191762
606, New Delhi House, 27, Barakhamba Road, New Delhi -110001
BALANCE SHEET AS AT MARCH 31, 2019

| | Notes | March 31, 2019 Rs. | March 31, 2018 Rs. |
|-------------------------------------|-------|---------------------------|---------------------------|
| ASSETS | | | |
| <i>Non current assets</i> | | | |
| Property, plant and equipment | 3 | 97,73,867 | 1,02,72,807 |
| Financial assets | | | |
| Loans | 4 | 7,500 | 7,500 |
| | | <u>97,81,367</u> | <u>1,02,80,307</u> |
| <i>Current assets</i> | | | |
| Financial assets | | | |
| Trade receivables | 5 | 2,12,145 | 2,36,500 |
| Cash and cash equivalents | 6 | 45,038 | 96,733 |
| | | <u>2,57,183</u> | <u>3,33,233</u> |
| TOTAL ASSETS | | <u>1,00,38,550</u> | <u>1,06,13,540</u> |
| EQUITY AND LIABILITIES | | | |
| <i>Equity</i> | | | |
| Equity share capital | 7 | 1,00,000 | 1,00,000 |
| Other equity | | 13,48,137 | 6,84,135 |
| Total equity | | <u>14,48,137</u> | <u>7,84,135</u> |
| <i>Non-current liabilities</i> | | | |
| Financial liabilities | | | |
| Borrowings | 8 | 12,57,500 | 25,42,500 |
| Deferred tax liability | 9 | 63,476 | 62,189 |
| | | <u>13,20,976</u> | <u>26,04,689</u> |
| <i>Current liabilities</i> | | | |
| Financial liabilities | | | |
| Other financial liabilities | 10 | 71,78,448 | 71,89,928 |
| Current tax liability (Net) | 11 | 89,739 | 23,538 |
| Other current liabilities | 12 | 1,250 | 11,250 |
| | | <u>72,69,437</u> | <u>72,24,716</u> |
| Total liabilities | | <u>85,90,413</u> | <u>98,29,405</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>1,00,38,550</u> | <u>1,06,13,540</u> |

SIGNIFICANT ACCOUNTING POLICIES

2

NOTES TO THE FINANCIAL STATEMENTS

3-23

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

As per our report of even date.

for V Keshri & Associates
Chartered Accountants
Firm Registration No. 0020636C
By the hand of

Vishwanand Keshri

Vishwanand Keshri
Proprietor
Membership No. 505508
April 12, 2019
New Delhi



For and on behalf of Board of Directors of
Green Infra Profiles Private Limited

Sajeve Deora

Sajeve Deora
Director
DIN No.: 00003305

Pulkit Deora
Director
DIN No.: 07356653



GREEN INFRA PROFILES PRIVATE LIMITED

CIN: U74999DL2009PTC191762

606, New Delhi House, 27, Barakhamba Road, New Delhi -110001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

| | Notes | Year ended March 31, 2019 Rs. | Year ended March 31, 2018 Rs. |
|---|-------|-------------------------------------|-------------------------------------|
| INCOMES | | | |
| Revenue from operations | 13 | 18,72,045 | 11,46,000 |
| Other income | 14 | - | 23,788 |
| TOTAL INCOME | | 18,72,045 | 11,69,788 |
| EXPENSES | | | |
| Finance costs | 15 | 2,593 | - |
| Depreciation | 3 | 4,98,940 | 5,24,410 |
| Other expenses | 16 | 4,71,484 | 4,36,617 |
| TOTAL EXPENSES | | 9,73,017 | 9,61,027 |
| Profit before exceptional items and tax | | 8,99,028 | 2,08,761 |
| Less: Exceptional items | | - | - |
| Profit before tax | | 8,99,028 | 2,08,761 |
| Less/(-Add): Tax expense | | | |
| Current tax | | 2,33,739 | 52,572 |
| Excess provisions for tax written back | | - | (758) |
| Deferred tax | | 1,287 | (10,295) |
| Profit after tax | | 6,64,002 | 1,67,242 |
| Other comprehensive income | | - | - |
| Total Comprehensive Income | | 6,64,002 | 1,67,242 |
| Earnings per share [par value of Rs. 10 (Rs. 10) each] | 19 | | |
| - Basic and diluted | | 66.40 | 16.72 |

SIGNIFICANT ACCOUNTING POLICIES

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NOTES TO THE FINANCIAL STATEMENTS

3-23

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

As per our report of even date.

for V Keshri & Associates

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By the hand of

Vishwanand Keshri

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GREEN INFRA PROFILES PRIVATE LIMITED
CIN: U74999DL2009PTC191762
606, New Delhi House, 27, Barakhamba Road, New Delhi -110001
CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2019

| | Year ended March 31, 2019 Rs. | Year ended March 31, 2018 Rs. |
|---|-------------------------------------|-------------------------------------|
| A. CASH FLOW FROM OPERATIONS | | |
| Profit before tax | 8,99,028 | 2,08,761 |
| Adjustments for: | | |
| Depreciation | 4,98,940 | 5,24,410 |
| Interest paid | 2,593 | - |
| Interest receipts | - | (22,303) |
| Operating profit before working capital changes | 14,00,561 | 7,10,868 |
| Adjustment for working capital changes: | | |
| Decrease/(Increase) in financial assets | | |
| Trade receivables | 24,355 | (1,11,500) |
| Decrease/(Increase) in other current assets | - | 29,404 |
| Increase/(Decrease) in financial liabilities | | |
| Expenses payables | (11,480) | 1,40,316 |
| Increase/(Decrease) in other current liabilities | (10,000) | 10,000 |
| Operating profit | 14,03,436 | 7,79,088 |
| Taxes (paid)/refund | (1,67,538) | 13,228 |
| Net cash flow from operating activities (A) | 12,35,898 | 7,92,316 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Interest receipts | - | 22,303 |
| Net cash used in investing activities (B) | - | 22,303 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest paid | (2,593) | - |
| Increase/(decrease) in financial liabilities | | |
| Increase/(decrease) in borrowings | (12,85,000) | (13,00,000) |
| Net cash used in financing activities (C) | (12,87,593) | (13,00,000) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C) | (51,695) | (4,85,381) |
| Cash and cash equivalents - Opening balance | 96,733 | 5,82,114 |
| Cash and cash equivalents - Closing balance | 45,038 | 96,733 |

(Figures in bracket indicates cash outflows)

As per our report of even date.

for V Keshri & Associates
Chartered Accountants
Firm Registration No. 0020636C
By the hand of

Vishwanand Keshri
Proprietor
Membership No. 505508
April 12, 2019
New Delhi



For and on behalf of Board of Directors of
Green Infra Profiles Private Limited

Sajeve Deora
Director
DIN No.: 00003305

Pulkit Deora
Director
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GREEN INFRA PROFILES PRIVATE LIMITED

CIN: U74999DL2009PTC191762

606, New Delhi House, 27, Barakhamba Road, New Delhi -110001

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON MARCH 31, 2019

| Particulars | Equity share capital | Retained earnings | Total equity attributable to equity holders of the Company |
|------------------------------|----------------------|-------------------|--|
| | (a) | (b) | (a+b) |
| | Rs. | Rs. | Rs. |
| Balance as at April 1, 2018 | 1,00,000 | 6,84,135 | 7,84,135 |
| Add: Profit for the year | - | 6,64,002 | 6,64,002 |
| Balance as at March 31, 2019 | 1,00,000 | 13,48,137 | 14,48,137 |

As per our report of even date.

for V Keshri & Associates

Chartered Accountants

Firm Registration No. 0020636C

By the hand of



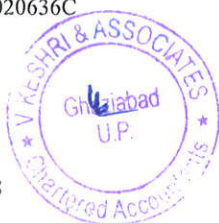
Vishwanand Keshri

Proprietor

Membership No. 505508

April 12, 2019

New Delhi



For and on behalf of Board of Directors of

Green Infra Profiles Private Limited



Sajeve Deora

Director

DIN No.: 00003305

Pulkit Deora

Director

DIN No.: 07356653



1 Corporate Information

Green Infra Profiles Private Limited (CIN: U74999DL2009PTC191762), is a wholly owned subsidiary company of Integrated Capital Services Limited, a Public Limited Company. The Company is engaged in the business of providing advisory services for management of assets.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**A) Basis of preparation of financial statements****(i) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) issued under the provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange board of India (SEBI). The Ind AS are prescribed under Section 133 of the act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments made thereafter.

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 'First time adoption of Indian Accounting Standards', with April 1, 2016, as the transition date. The transition was carried out from Indian Accounting Principles Generally Accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Functional and presentation currency

These financial statements are presented in Indian rupees (Rs.), which is the Company's functional currency. All amounts have been rounded to the nearest rupees.

(iii) Basis of Measurement

The financial statements are prepared in accordance with the historical cost convention basis, except for certain items that are measured at fair values.

Determining the Fair Value

While measuring the Fair Value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a Fair Value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of trade receivables, trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are Non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

If the inputs used to measure the Fair Value of an asset or a liability fall into different levels of the Fair Value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the Fair Value hierarchy as the lowest level input that is significant to the entire measurement.

(iv) Use of Estimate

The preparation of financial statements in conformity with the Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of the contingent asset and contingent liability at the date of the financial statements and reported amount of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from the estimates. Appropriate changes in estimate are made as the management become aware of the change in circumstances surrounding the estimates. Change in the estimates are reflected in the financial statements in the period in which the changes are made and, if material, their effect are disclosed in the notes to financial statements.



(v) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements issued by the Ministry of Corporate Affairs based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

(B) Recent accounting pronouncement:

- (i) Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors.
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The Group has adopted the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 has not been retrospectively adjusted. The effect on adoption of Ind AS 115 is insignificant.

- (ii) Ind AS 116 on "Leases": On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116 on Leases. Ind AS 116 will replace the existing Ind AS 17 on Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the Lessee and the Lessor. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the Statement of Profit & Loss as per Ind AS 17. The Standard also contains enhanced disclosure requirements for lessees.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- a) Full retrospective: Retrospectively to each prior period presented applying Ind AS 8 on 'Accounting Policies, Changes in Accounting Estimates and Errors'.
- b) Modified retrospective: Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application. Under modified retrospective approach, the lessee records the lease liability at the present value of remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date certain practical expedients are available under both the methods.

On completion of the evaluation of the Ind AS 116, the Company found that underlying value of leased assets of the Company, if any, is of low value and accordingly applying Para 4 of Ind AS 116, no adjustment is required to be made to the leased assets of the Company. Therefore, the Company is carrying its leased assets as per earlier standard.



C) Significant accounting policies:**(i) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the Property, Plant and Equipment are ready for use as intended by the management.

Property, Plant and Equipment are derecognised from financial statements, either on disposal or when no economic benefits are expected from its use. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the Property, Plant and Equipment and the resultant gains or losses are recognized in the Statement of Profit and Loss. Property, Plant and Equipment, which are to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation on Property, Plant and Equipment commences when these assets are ready for their intended use. Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of these assets, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a written down value. Depreciation on Property, Plant and Equipment purchased or sold during the year is proportionately charged.

Depreciation methods, useful lives and residual values of Property, Plant and Equipment are reviewed periodically, including at each financial year end by the management of the Company.

(ii) Impairment of non financial assets

Property, Plant and Equipment are evaluated for recoverability, whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

(iii) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Financial Assets:

Recognition: Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.



Financial assets are classified as those measured at:

- (a.) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/or interest.
- (b.) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (c.) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Debt instruments:

Debt instruments are measured at amortised cost. Assets that are held for collection of contractual cash flows where those cash flows represent solely payment of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised as profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included as part of other income using the effective interest rate method.

Other:

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc., are reclassified for measurement at amortised cost.

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since its initial recognition.

Reclassification: When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition: Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

- (a.) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (b.) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Financial Liabilities

Initial and subsequent recognition: Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

De-recognition: Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and settled on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Equity Instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.



(iv) Claims, Provisions, Contingent assets and Liabilities:

Claims lodged by and lodged against the Company are accounted in the year of payment or settlement thereof.

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Contingent liabilities are not recognised but are disclosed by way of notes to the financial statements, after careful evaluation by the management of the facts and legal aspects of each matter involved. Contingent assets are neither recognised nor disclosed in the financial statements.

Contingent liabilities are assessed continually to determine whether an outflow of resources embodying the economic benefit has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as contingent liability, a provision is recognised in the financial statements of the period in which the change in probability occurs.

(v) Recognition of revenue and expenditure

- (a) Revenue is recognised to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on the behalf of the government.

Revenue is recognised in the period in which the services are rendered and the amount of revenue can be measured reliably and recovery of the consideration is probable.

(b) Interest and dividend income

Interest income is recognised using Effective Interest Method (EIR).

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of financial instruments or a shorter period, where appropriate, to the gross carrying amount of the asset or to the amortised cost of financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit loss.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

(vi) Employee benefits

Benefits such as salaries, wages and short term compensations etc. is recognized in the period in which the employee renders the related service.

(vii) Borrowing cost

Borrowing Cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the date when such assets are ready for intended use. Other borrowing costs are charged to Statement of Profit and Loss as expense in the year in which they are incurred.

(viii) Taxes on income

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.



Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

(ix) Foreign currency transactions and translation

Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ losses arising on settlement as also on translation of monetary items are recognised in the Statement of Profit and Loss.

(x) Prior period errors

Prior Period Errors are omissions from, and misstatements in, prior period financial statements resulting from the failure to use, or the misuse of, reliable information that was available, or could be reasonably expected to have been obtained, at the time of preparation of those financial statements.

Prior Period Errors has been corrected retrospectively in the financial statements. Retrospective application means that the correction affects only prior period comparative figures, current period amounts are unaffected. Comparative amounts of each prior period presented which contain errors are restated. If however, an error relates to a reporting period that is before the earliest prior period presented, then the opening balances of assets, liabilities and equity of the earliest prior period presented has been restated. (As per IAS 8).

(xi) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also, the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(xii) Cash flow statement

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

(xiii) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.



GREEN INFRA PROFILES PRIVATE LIMITED

Notes to the financial statements as at and for the quarter ended March 31, 2019

3 Property, plant and equipment

| Particulars | Building Rs. | Total Rs. |
|------------------------------|-----------------|--------------|
| Gross carrying value: | | |
| As at April 01, 2018 | 1,59,16,388 | 1,59,16,388 |
| -Additions | - | - |
| -Disposals | - | - |
| As at March 31, 2019 | 1,59,16,388 | 1,59,16,388 |
| Depreciation: | | |
| As at April 01, 2018 | 56,43,581 | 56,43,581 |
| Depreciation for the year | 4,98,940 | 4,98,940 |
| As at March 31, 2019 | 61,42,521 | 61,42,521 |
| Net book value: | | |
| As at March 31, 2019 | 97,73,867 | 97,73,867 |
| As at April 01, 2018 | 1,02,72,807 | 1,02,72,807 |



GREEN INFRA PROFILES PRIVATE LIMITED

Notes to the financial statements as at and for the quarter ended March 31, 2019

| | March 31, 2019 Rs. | March 31, 2018 Rs. |
|---|-----------------------|-----------------------|
| 4 Loans | | |
| Secured, Considered good | - | - |
| Unsecured, considered good | | |
| Security deposits | 7,500 | 7,500 |
| Loans receivables which have significant increase in credit risk | - | - |
| Loans receivables- credit impaired | - | - |
| | <u>7,500</u> | <u>7,500</u> |
| 5 Trade receivables | | |
| Secured, Considered good | - | - |
| Unsecured, considered good | 2,12,145 | 2,36,500 |
| Trade receivables which have significant increase in credit risk | - | - |
| Trade receivables - credit impaired | - | - |
| | <u>2,12,145</u> | <u>2,36,500</u> |
| 6 Cash and cash equivalents | | |
| Balance with banks | | |
| On current account | 44,873 | 96,568 |
| Cash on hand | 165 | 165 |
| | <u>45,038</u> | <u>96,733</u> |
| 7 Equity share capital | | |
| <i>Authorized</i> | | |
| 10,000 (March 31, 2018: 10,000) equity shares of Rs.10 (March 31, 2018: Rs.10) each | <u>1,00,000</u> | <u>1,00,000</u> |
| <i>Issued, subscribed, and fully paid up</i> | | |
| 10,000 (March 31, 2018: 10,000) equity shares of Rs.10 (March 31, 2018: Rs.10) each fully paid up | <u>1,00,000</u> | <u>1,00,000</u> |

Notes:
a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

| | March 31, 2019 | | March 31, 2018 | |
|--|----------------|----------|----------------|----------|
| | Number | Rs. | Number | Rs. |
| Outstanding at the beginning of the year | 10,000 | 1,00,000 | 10,000 | 1,00,000 |
| Outstanding at the end of the year | 10,000 | 1,00,000 | 10,000 | 1,00,000 |

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors subject to the approval of the shareholders at the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Number of equity shares held by the holding Company:

* 9,999 (March 31, 2018: 9,999) equity shares are held by Integrated Capital Services Limited, the holding company, and 1 (1) equity share is held in the name of its Director, Sajeve Deora, as nominee of the holding company.



GREEN INFRA PROFILES PRIVATE LIMITED

Notes to the financial statements as at and for the quarter ended March 31, 2019

d) Details of shareholders holding more than 5% equity shares in the Company:

| | March 31, 2019 | | March 31, 2018 | |
|--------------------------------------|----------------|-----------|----------------|-----------|
| | Number | % holding | Number | % holding |
| Integrated Capital Services Limited* | 10,000 | 100 | 10,000 | 100 |

* 9,999 (March 31, 2018: 9,999) equity shares are held by Integrated Capital Services Limited, the holding company, and 1 (1) equity share is held in the name of its Director, Sajeve Deora, as nominee of the holding company.

e) No bonus issue, buy back of shares and issue of shares other than cash in last five years.

| | March 31, 2019 Rs. | March 31, 2018 Rs. |
|--------------------------|-----------------------|-----------------------|
| 8 Borrowings | | |
| Unsecured | | |
| Loan from related party^ | 12,57,500 | 25,42,500 |

^Loan from related party represents non-interest bearing unsecured loan obtained from a director, which is repayable, wherever stipulated, as mutually agreed.

9 Deferred tax

| | March 31, 2019 Rs. | March 31, 2018 Rs. | Charged to stt. of Profit and Loss for the year ended March 31, 2019 Rs. | Charged to stt. of Profit and Loss for the year ended March 31, 2018 Rs. |
|--|--------------------------|-----------------------|---|---|
| i) Deferred tax liability | | | | |
| Unabsorbed depreciation | 63,476 | 62,189 | 1,287 | (11,340) |
| ii) Deferred tax Asset | | | | |
| MAT Credit | - | - | - | (1,045) |
| Net deferred tax assets/(liabilities) [(i)-(ii)] | (63,476) | (62,189) | 1,287 | (10,295) |

10 Other financial liabilities

| | | |
|-------------------------------------|-----------|-----------|
| Advance for which value to be given | 70,00,000 | 70,00,000 |
| Expenses payables | 1,78,448 | 1,89,928 |
| | 71,78,448 | 71,89,928 |

11 Current tax liability (Net)

| | | |
|--|--------|--------|
| Income tax payable (net off of taxes paid) | 89,739 | 23,538 |
|--|--------|--------|

12 Other current liabilities

| | | |
|------------------|-------|--------|
| Duties and taxes | 1,250 | 11,250 |
|------------------|-------|--------|



GREEN INFRA PROFILES PRIVATE LIMITED

Notes to the financial statements as at and for the quarter ended March 31, 2019

| | March 31, 2019 Rs. | March 31, 2018 Rs. |
|-----------------------------------|-----------------------|-----------------------|
| 13 Revenue from operations | | |
| Consulting and advisory | 18,72,045 | 11,46,000 |
| 14 Other income | | |
| Interest receipts on: | | |
| Fixed deposits | - | 22,303 |
| Security deposits | - | 440 |
| Miscellaneous | - | 1,045 |
| | - | 23,788 |
| 15 Finance cost | | |
| Interest paid on income tax | 2,593 | - |
| 16 Other expenses | | |
| Professional charges | - | 1,00,000 |
| Electricity | 1,54,863 | 1,14,633 |
| Payment to auditors | | |
| - As audit fees | 59,000 | 59,000 |
| Property tax | 58,809 | 88,213 |
| Repairs and maintenance | | |
| - Office | 68,924 | 69,933 |
| Bad debts written off | 1,25,000 | - |
| Miscellaneous | 4,888 | 4,838 |
| | 4,71,484 | 4,36,617 |

17 There is no contingent liability of the Company as at the year end.

18 Earnings per share (EPS)

EPS is calculated by dividing the profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

| Sl. No. | Particulars | | Period ended March 31, 2019 | Year ended March 31, 2018 |
|---------|---|------|--------------------------------|------------------------------|
| (a) | Profit during the year attributable to equity shareholders | Rs. | 6,64,002 | 1,67,242 |
| (b) | Weighted average number of equity shares outstanding for calculation of | | | |
| | - Basic and diluted earnings per share | Nos. | 10,000 | 10,000 |
| (c) | Nominal value | Rs. | 10 | 10 |
| (d) | Earning per share (a)/(b) | | | |
| | - Basic and Diluted | Rs. | 66.40 | 16.72 |

19 In the opinion of the Board, the assets, other than property, plant and equipment, do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.



GREEN INFRA PROFILES PRIVATE LIMITED

Notes to the financial statements as at and for the quarter ended March 31, 2019

20 Related Party Disclosures:

Pursuant to Accounting Standard (Ind As-24) - "Related Party Disclosures" issued by the Ministry of Corporate Affairs, Government of India, following parties are to be treated as related parties:

(a) Name of related parties and description of their relationships:

Holding company

Integrated Capital Services Ltd.

Fellow subsidiary company

Raas Consulting Pvt. Ltd.*

* formerly known as RAAS e Solutions Pvt. Ltd.

ICSL Consulting Pvt. Ltd.#

#formerly known as BTG IP Service Pvt. Ltd.

Fellow associate companies

KW Publishers Pvt. Ltd.

Sun Links Ltd.

Greenway Advisors Pvt. Ltd.

Key management personnel

Sajeve Deora

Director

Pulkit Deora

Director

Note: The related party relationships have been identified by the management.

(b) Transactions with related parties during the year (excluding reimbursements):

| Sl. No. | Nature of transactions | Related party | Year ended March 31, 2019 Rs. | Year ended March 31, 2018 Rs. |
|---------|------------------------|---------------|-------------------------------------|-------------------------------------|
| 1 | Borrowings paid back | Sajeve Deora | 13,05,000 | 13,00,000 |
| 2 | Borrowings received | Sajeve Deora | 20,000 | - |

(c) Balance outstanding as at March 31, 2019:

| Sl. No. | Account head | Related party | March 31, 2019 Rs. | March 31, 2018 Rs. |
|---------|------------------------|----------------------------------|-----------------------|-----------------------|
| 1 | Share capital | Integrated Capital Services Ltd. | 1,00,000 | 1,00,000 |
| 2 | Non current borrowings | Sajeve Deora | 12,57,500 | 25,42,500 |



21 Financial risk management**i) Financial instrument by category**

a) The Company does not have any financial instruments as at the Balance Sheet date.

ii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Credit risk related to other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time, internal control system in place ensures the amounts are within defined credit limits.

Credit risk management: The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- a) Low credit risk
- b) Moderate credit risk
- c) High credit risk

Credit risk exposures: The Company's trade receivables does not have any expected credit loss as they are generally within the credit period. In case of non recoverability in extreme cases, the Company, accordingly, provides for the same in its books of account instead of writing it off permanently.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains adequate liquidity for meeting its obligations by monitoring the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows from the operations.

C) Market risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

a) Currency risk

The Company undertakes transactions denominated in foreign currency, which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency are subject to reinstatement risks.

b) Interest risk

i) Assets: The company's fixed deposits are carried at fixed rate and are, therefore, not subject to interest rate risk as defined in Ind AS 107 issued by "the Ministry of Corporate Affairs, Government of India" since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

ii) Liabilities: The Company does not have any borrowings from the market and therefore, it is not subject to interest rate risk.

22 Figures of the previous year/period have been regrouped/recast, wherever necessary, to confirm to current year's presentation.

23 Figures have been rounded off to the nearest Rupee.

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

For and on behalf of Board of Directors of
Green Infra Profiles Private Limited



Sajey Deora
Director
DIN No.: 00003305

Pulkit Deora
Director
DIN No.: 07356653

April 12, 2019
New Delhi

