D. C. CHHAJED & ASSOCIATES

CHARTERED ACCOUNTANTS

307, RG TRADE TOWER,
NETAJI SUBHASH PLACE,
PITAMPURA, NEW DELHI – 110034
Tel: 011-42137755, Email: dcchhajed@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DETS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **DETS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 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 the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under and the Order issued under section 143(11) of the Act.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its profit/loss (financial performance 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 Section 143(3) of the Act, based on our audit we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report in agreement with the books of account.

   d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   e) on the basis of the written representations received from the directors of the Company as on March 31, 2018 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 A" Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

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

2. As required by the Companies (Auditors Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **D. C. CHHAJED & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 0013529N)

CA. MUKESH CHHAJED
Partner (Membership No. 096778)
Noida, April 24, 2018

ANNEXURE "A" TO TIIE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DETS Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **DETS 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 Board of Directors of the Company 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, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (I) 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.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For **D. C. CHHAJED & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 0013529N)

CA. MUKESH CHHAJED
Partner
(Membership No. 096778)
Noida, April 24, 2018

ANNEXURE 'B' TO TIIE INDEPENDENT AUDITOR's REPORT

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

i. In respect of the Company's fixed assets:

  a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

  b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

  c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

ii. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

iii. According to the information and explanations given to us, the Company has granted unsecured loans to one bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

  a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

  b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

  c) There is no overdue amount remaining outstanding as at the year end.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

  a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **D. C. CHHAJED & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 0013529N)

CA. MUKESH CHHAJED
Partner
(Membership No. 096778)
Noida, April 24, 2018

DETS LIMITED
CIN: U74900UP2011PLC045167
BALANCE SHEET AS AT MARCH 31, 2018

(Amount in INR)

	Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	ASSETS				
(1)	**Non - current assets**				
	(a) Property, plant and equipment	4	22,65,968	23,30,931	-
	(b) Deferred tax asset (net)	5	30,46,632	5,213	14,553
	(c) Other non - current assets	6	32,99,375	4,88,047	
	Sub total (Non current assets)		**86,11,975**	**28,24,191**	**14,553**
(2)	**Current assets**				
	(a) Inventories	7	9,24,584	1,40,000	-
	(b) Financial assets				
	(i) Investments	8	-	1,32,69,689	-
	(ii) Trade receivables	9	8,34,547	1,21,76,619	-
	(iii) Cash and cash equivalents	10	23,40,543	12,47,982	1,19,102
	(iv) Loans	11	1,75,00,000	1,88,74,426	2,75,00,000
	(v) Other financial assets	12	23,04,246	7,29,247	-
	(c) Other current assets	13	34,55,411	58,67,992	-
	Sub total (Current assets)		**2,73,59,331**	**5,23,05,955**	**2,76,19,102**
	Total assets		**3,59,71,306**	**5,51,30,146**	**2,76,33,655**
	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity share capital	14	84,00,000	84,00,000	84,00,000
	(b) Other equity	15	1,71,63,745	2,61,88,205	1,88,68,354
	Sub total (Equity)		**2,55,63,745**	**3,45,88,205**	**2,72,68,354**
	LIABILITIES				
(1)	**Non Current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	16(i)	50,00,000		
(2)	**Current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	16(i)		-	1,84,209
	(ii) Trade payables	17	9,79,298	1,76,58,612	-
	(iii) Other financial liabilities	18	35,21,975	77,191	88,691
	(b) Other current liabilities	19	9,06,288	28,06,138	92,400
	Sub total (Current liabilities)		**1,04,07,561**	**2,05,41,941**	**3,65,300**
	Total Equity & Liabilities		**3,59,71,306**	**5,51,30,146**	**2,76,33,654**

As per our report of even date.

For D C Chhajed & Associates
Chartered Accountants
ICAI Firm Registration no: 013529N

For and on behalf of the Board of Directors

(Mukesh Chhajed)
Partner
Membership No. 096778

(Arvind Kr. Singhal)
Director
DIN - 00578356

(Vineet Kr.Gupta)
Director
DIN - 07780622

Place : Noida
Date:-24.04.2018

DETS LIMITED
CIN: U74900UP2011PLC045167
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

(Amount in INR)

	Particulars	Note No.	Year ended March 31, 2018	Year ended March 31, 2017
I	Revenue from operations	20	3,68,50,176	14,13,28,352
II	Other income	21	97,79,537	11,72,363
III	**Total income (I + II)**		**4,66,29,713**	**14,25,00,715**
IV	Expenses			
	Cost of materials consumed	22	1,36,40,072	7,47,88,268
	Excise Duty consumed			55,57,500
	Changes in inventories of finished goods, stock - in - trade and work - in - progress	23	(7,84,584)	(1,40,000)
	Employee benefits expenses	24	2,21,23,189	1,15,08,877
	Finance costs	25	49,520	6,35,541
	Depreciation and amortization expenses		14,65,452	2,53,535
	Other expenses	26	2,22,01,943	4,09,55,850
	Total expenses (IV)		**5,86,95,592**	**13,35,59,571**
V	**Profit / (loss) before exceptional items and tax (III - IV)**		**(1,20,65,879)**	**89,41,144**
VI	Exceptional items			
VII	Profit / (loss) before tax (V - VI)		**(1,20,65,879)**	**89,41,144**
VIII	Tax expense	27		
	(1) Current tax-			
	Current tax/ Income tax adjustments		-	16,11,953
	MAT credit entitlement		-	(58,370)
	(2) Deferred tax expense		(30,41,419)	67,710
			(30,41,419)	**16,21,293**
IX	**Profit / (loss) for the period (VII - VIII)**		**(90,24,460)**	**73,19,851**
X	**Other comprehensive income**			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
XI	**Total comprehensive income for the period (IX + X)**		**(90,24,460)**	**73,19,851**
	Basic & Diluted Earning Per Share	35	(10.74)	8.71

As per our report of even date
For D C Chhajed & Associates
Chartered Accountants
ICAI Firm Registration no: 013529N

For and on behalf of the Board of Directors

(Mukesh Chhajed)
Partner
Membership No. 096778
Place : Noida
Date:-24.04.2018

(Arvind Kr. Singhal)
Director
DIN - 00578356

(Vineet Kr.Gupta)
Director
DIN - 07780622

DETS LIMITED
CIN: U74900UP2011PLC045167
Statement of changes In equity for the year ended as on March 31, 2018

A. Equity Share Capital **(Amount in INR)**

As at April 1, 2016	Changes during the year	As at March 31, 2017	As at March 31, 2018
84,00,000	-	84,00,000	84,00,000

B. Other Equity

(Amount in INR)

Particulars	Reserves & Surplus		Others Reserves	
	Sercurity Premium Reserve	Retained Earnings	FVOCI equity investment reserve	Total
Restated Balance as at April 1, 2016	**1,96,00,000**	**(7,31,646)**		**1,88,68,354**
Profit for the year		73,19,851		**73,19,851**
Balance as at March 31, 2017	**1,96,00,000**	**65,88,205**	**-**	**2,61,88,205**
Profit for the year		(90,24,460)		(90,24,460)
Other Comprehensive Income				
Balance as at March 31, 2018	**1,96,00,000**	**(24,36,255)**	**-**	**1,71,63,745**

The accompanying notes form an integral part of the financial statements

As per our report of even date

For & on behalf of the Board of Directors

For D C Chhajed & Associates
Chartered Accountants
Firm Registration No.013529N

Arvind Kr. Singhal
Director

Vineet Kr. Gupta
Director

Mukesh Chhajed
Partner
Membership No. 096778

Place : Noida

Date:-24.04.2018

DETS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(Amount in INR)

	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
A	**Cash flow from operating activities**		
	Net Profit before tax as Satement of Profit and Loss	(1,20,65,879)	89,41,144
	Adjustments to reconcile profit before exceptional items and extra ordinary items and tax to net cash flow provided by operating activities :		
	Depreciation and impairment of property, plant and equipment	14,65,452	2,53,535
	Interest costs	49,520	6,35,541
	Interest income	(17,50,000)	(8,10,274)
	Profit on sale on investment	(4,13,087)	(2,27,886)
	Operating profit before working capital adjustments	**(1,27,13,994)**	**87,92,060**
	Working capital adjustments		
	(Increase) /Decrease in trade receivables	1,13,42,072	(1,21,76,619)
	(Increase) /Decrease in other financial assets	(2,00,573)	78,96,326
	(Increase) /Decrease in other assets	(34,40,166)	(63,46,699)
	(Increase) /Decrease in inventories	(7,84,584)	(1,40,000)
	Increase / (Decrease) in trade and other payables	(1,66,79,314)	1,76,58,612
	Payables and Provisions	15,44,934	25,18,029
	Cash generated from operations	**(2,09,31,625)**	**1,82,01,709**
	Tax expenses	30,41,419	(16,21,293)
	Net cash generated from operating activities	**(1,78,90,206)**	**1,65,80,416**
B	**Investing activities**		
	Purchase of Investment	-	(1,90,00,000)
	Sale of Investment	1,36,82,776	59,58,197
	Purchase of Fixed Assets	(14,00,489)	(25,84,466)
	Interest received	17,50,000	8,10,274
	Net cash flow from / (used in) investing activities	**1,40,32,287**	**(1,48,15,995)**
C	**Financing activities**		
	Receipt of long term borrowings	50,00,000	-
	Finance cost paid	(49,520)	(6,35,541)
	Net cash flow from / (used in) financing activities	**49,50,480**	**(6,35,541)**
	Net increase in cash and cash equivalents (A+B+C)	**10,92,561**	**11,28,880**
	Opening cash & cash equivalents	12,47,982	**1,19,102**
	Closing cash and cash equivalents for the purpose of Cash Flow Statement (refer note no. 14)	**23,40,543**	**12,47,982**

Notes:

1 The above cash flow statement has been prepared under the indirect method setout in Indian Accounting Standard (Ind AS) 7

2 Figures in brackets indicate cash outflow from respective activities.

3 Cash and cash equivalents as at the Balance Sheet date consists of :

Particulars	As at March 31, 2018	As at March 31, 2017
Balances with banks :		
-On current account	23,40,542.63	12,47,982.00
Cash on hand	-	-
Total	**23,40,542.63**	**12,47,982.00**

The accompanying notes form an integral part of the financial statements

This is the Cash Flow Statement referred to in our report of even date

As per our report of even date.

For D C Chhajed & Associates
Chartered Accountants
ICAI Firm Registration no: 013529N

(Mukesh Chhajed)
Partner
Membership No. 096778
Place : Noida
Date:-24.04.2018

For and on behalf of the Board of Directors

(Arvind Kr. Singhal)
Director
DIN - 00578356

(Vineet Kr.Gupta)
Director
DIN - 07780622

Note 1:- Notes forming part of the Financial Statements
As at and for the year ended March 31, 2018

1) Corporate Information:

DETS Limited (Formerly Dhampur Technologies Limited)("the Company") having CIN No. U74900UP2011PLC045167 is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 and has its registered office at Bijnor, Uttar Pradesh, India.

The company is engaged in a business of sale of machinery and providing services related with these machineries.

2) Significant Accounting Policies:

i. Basis of preparation and presentation

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standard) (Amended) Rules, 2016 and other relevant accounting principles generally accepted in India.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). Previous year numbers in the financial statements have been restated in accordance with Ind AS. Reconciliations and descriptions of the effect of the transition has been summarized in **Note 29.**

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1st April 2016. Refer **Note 28** for the details of first-time adoption (Ind AS 101) exemptions availed by the Company and an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

b) Basis of Preparation

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities (including derivative instruments, refer accounting policy regarding financial instruments) and assets for defined benefit plans that are measured at fair value and less cost of sale wherever require. The methods used to measure fair values are discussed further in notes to financial statements.

c) The financial statements are presented in Indian rupees (`) and all values are rounded to the nearest one, except if otherwise stated.

ii. Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it satisfies any of the following criteria:-

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting date, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is treated as current when it satisfies any of the following criteria:—

- Expected to be settled in the company's normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

iii. Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.
The cost of an item of property, plant and equipment shall be recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Freehold lands are stated at cost. All other items of property, plant and equipment are stated at cost, net of recoverable taxes less accumulated depreciation, and impairment loss, if any.

The cost of an asset includes the purchase cost of material, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalized as part of the cost of the asset until such time that the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

The carrying amount of the replaced part is derecognized. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met.

Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

Transition to Ind AS

On transition to Ind AS, the company has elected to adopt carrying value of all of its property, plant and equipment recognized as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

iv. Depreciation and Amortization

The classification of plant and machinery into continuous and non-continuous process is done as per technical certification and depreciation thereon is provided accordingly. Depreciation commences when the assets are available for their intended use. Depreciation is calculated using the WDV method to allocate their cost, net of their residual values, over their estimated useful lives.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives as stated in Schedule II along with residual values of 5%.

The Company has used the following useful lives to provide depreciation on its fixed assets:

Assets	Useful Lives
Plant & Machinery	Twenty Five Years
Office equipment	Twenty Five Years
Computers	Three Years

Each item of PPE individually costing INR 5,000/- or less is depreciated over a period of one year from the date the said assets is available for use.

v. Foreign currency translations

Functional and presentation currency

Standalone financial statements have been presented in Indian Rupees (`), which is the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency spot rate prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities related to foreign currency transactions remaining outstanding at the balance sheet date are translated at the functional currency spot rate of exchange prevailing at the balance sheet date. Any income or expense arising on account of foreign exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

Non-monetary items which are carried at historical cost denominated in a foreign currency are translated using the exchange rate at the date of the initial transaction.

vi. Inventories

Inventories are valued after providing for obsolescence, as under:

a) Raw materials, components, construction materials, stores, spares and loose tools at lower of weighted average cost or net realizable value. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.
b) Manufacturing work-in-progress at lower of weighted average cost including related overheads or net realizable value. In some cases, manufacturing work-in-progress is valued at lower of specifically identifiable cost or net realizable value. In the case of qualifying assets, cost also includes applicable borrowing costs vide policy relating to borrowing costs.
c) Finished goods and stock-in-trade (in respect of goods acquired for trading) at lower of weighted average cost or net realizable value. Cost includes related overheads and excise duty paid/payable on such goods.
d) By-product/scrap are carried at Net Realizable Value.

vii. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payment. Amounts disclosed as revenue are inclusive of excise duty and excluding of returns, trade allowances, rebates, other similar allowances, goods and service tax, value added taxes, service tax and amounts collected on behalf of third parties or government, if any.

Revenue is recognized only when it can be reliably measured and is reasonable to expect ultimate collection. Revenue from sale of goods is recognized on transfer of significant risk and reward of ownership to the customer.

Recognising revenue from major business activities

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Contract revenue is recognised only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably subject to condition that it is probable that such cost will be recoverable. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

The estimated outcome of a contract is considered reliable when all the following conditions are satisfied:

i. the amount of revenue can be measured reliably;
ii. it is probable that the economic benefits associated with the contract will flow to the company;
iii. the stage of completion of the contract at the end of the reporting period can be measured reliably; and
iv. the costs incurred or to be incurred in respect of the contract can be measured reliably.

Expected loss, if any, on a contract is recognised as expense in the period in which it is foreseen, irrespective of the stage of completion of the contract.

Interest Income

Interest shall be recognised using the effective interest method as set out in Ind AS 109

Insurance Claims

Insurance claim are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

viii. Expenses

All expenses are accounted for on accrual basis

ix. Long Term Borrowings

Long term borrowings are initially recognised at net of material transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

x. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Other borrowing costs are expensed in the period in which they are incurred. Transaction costs incurred for long term borrowing until are not material are expensed in the period in which they are incurred.

xi. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to the transition date, i.e.1st April, 2016, the Company has determined whether the arrangements contain lease on the basis of facts and circumstances existing on the date of transition.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

(i) As a lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor’s expected inflationary cost increases in which case lease expenses are charged to profit or loss on the basis of actual payments to the lessors.

(ii) As a lessor

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

xii. Provision for Current and Deferred Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period. Income tax expense represents the sum of the tax currently payable and deferred tax.

xiii. Impairment of non-financial assets

Goodwill and Intangible assets that have an indefinite useful life are not subject to amortisation but are tested annually for impairment.

Other intangible assets and 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.

The Carrying amount of assets is reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factor. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. Impairment is charged to the profit and loss account in the year in which an asset is identified as impaired.

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.

xiv. Provisions, Contingent Liabilities and Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. Provisions are not recognised for future operating losses.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is not recognised but disclosed when

(a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) a present obligation that arises from past events but is not recognized because:

i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is not recognised but disclosed, when possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

xv. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

xvi. Non-current assets (or disposal group) held for sale and discontinued operations:

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount would be recovered principally through a sale/distribution rather than through continuing use and a sale/distribution is considered highly probable.

Actions required to complete the sale/distribution should indicate that it is unlikely that significant changes to the sale/ distribution would be made or that the decision to sell/distribute would be withdrawn. Management must be committed to sale/distribution within one year from the date of classification.

Immediately before the initial classification of the assets (and disposal groups) as held for sale, the carrying amount of the assets (or all the assets and liabilities in the disposal groups) are measured in accordance with their applicable accounting policy.

Non-current assets (or disposal groups) held for sale/for distribution to owners are subsequently measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits and financial assets which are specifically exempt from this requirement.

Non-current assets including those that are part of a disposal group (PPE and intangible assets) once classified as held for sale/ distribution to owners are neither depreciated nor amortized. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets (including assets of a disposal group) classified as held for sale are presented separately from the other assets in the Balance sheet. The liabilities of a disposal group classified as held for sale/distribution are presented separately from other liabilities in the Balance sheet.

A disposal group qualifies as discontinued operation if it is a component of equity that has either being disposed of or is classified as held for sale, and that represents a separate major line of business or geographical area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations or is a subsidiary exclusively with a view to resale.

Discontinued operations are excluded from the results of continuing operations and are presented separately as a single amount as profit or loss after tax from discontinued operations in the Statement of Profit and Loss and Comparative information is restated accordingly.

All notes to the financial statements mainly include amounts for continuing operations, unless stated otherwise.

xvii. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI 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 asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories is measured at FVTPL.

B. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Where the company decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the group may transfer the cumulative gain or loss within equity. The group makes such election on an instrument-by-instrument basis.

The company elected to measure the investment in subsidiary, associate and joint venture at cost.

C. Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 "*Financial Instruments*" which requires expected life time losses to be recognised from initial recognition of receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed

D. Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

E. Derecognition of financial instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

F. Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

G. Offsetting of financial instruments

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.

xviii. Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or

- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses 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.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

xix. Employees Benefits

a) Short-term obligations

Short-term obligations Liabilities for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the undiscounted amounts expected to be paid when the liabilities are settled. The liabilities are presented as current benefit obligations in the balance sheet.

b) Post-employment obligations

i. Defined benefit plans

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of company The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.
Re-measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Changes in the present value of defined benefit obligation resulting from plan amendments and curtailments are recognised immediately in profit and loss as service cost.

ii. Defined contribution plans

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly/annual contribution at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund and pension fund set up as irrevocable trust by the Company or to respective Regional Provident Fund Commissioners and the Central Provident Fund under the State Pension Scheme. The Company generally liable for monthly/annual contributions and any shortfall in the fund assets based on the government specified minimum rates of return or pension and recognise such contributions and shortfall, if any, as an expense in the year incurred.

c) Voluntary Retirement Scheme
Compensation to employees who have opted for retirement under the "Voluntary Retirement scheme" is charged to the profit and loss account in the year of retirement.

xx. Cash Flow Statement

Cash flows are stated using the indirect method, whereby profit/loss before tax 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 items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xxi. Earnings Per Share

Basic earnings per share are computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but before other comprehensive income, attributable to the equity shareholders, by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but before other comprehensive income adjusting the after tax effect of interest and other financing costs associated with dilutive potential equity shares, attributable to the equity shareholders, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

3. Use of Estimates

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities (Including disclosure of contingent liabilities) at the end of the reporting period.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

The areas involving critical judgement are as follows:

i. Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

ii. Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

iii. Defined Benefit Obligations

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 ‘Employee benefits’ over the period during which benefit is derived from the employees’ services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in **Note 24** ‘Employee benefits’.

iv. Income Taxes

The Company’s tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

Deferred tax assets are recognised for unused losses (carry forward of prior years’ losses) and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Dets Limited
Notes to Financial Statements

"4" - Property,plant & equipment **(Amount In INR)**

Particulars	Computer	Plant & Machinary	Office Equipment	Leasehold Capital WIP	Total (2017-18)	Total (2016-2017)
Cost						
As on 01-04-2017	3,16,511	21,77,846	90,109	-	**25,84,466**	**-**
Additions	80,744	6,290	29,990	12,83,465	**14,00,489**	**25,84,466**
Disposals	-	-	-	-	**-**	-
As at 31-03-2018	**3,97,255**	**21,84,136**	**1,20,099**	**12,83,465**	**39,84,955**	**25,84,466**
Depreciation						
As on 01-04-2017	83,780	1,68,865	890	-	**2,53,535**	**-**
Charges for the year	1,62,928	2,00,355	52,061	10,50,108	**14,65,452**	**2,53,535**
Disposals	-	-	-	-	-	-
As at 31-03-2018	**2,46,708**	**3,69,220**	**52,951**	**10,50,108**	**17,18,987**	**2,53,535**
Net Block						
As at 31-03-2017	**2,32,731**	**20,08,981**	**89,219**	**-**	**23,30,931**	**-**
As at 31-03-2018	**1,50,547**	**18,14,916**	**67,148**	**2,33,357**	**22,65,968**	**23,30,931**

"4" (a) - Property,plant & equipment **(Amount In INR)**

Particulars	Computer	Plant & Machinary	Office Equipment	Leasehold Capital WIP	Total (2016-17)	Total (2015-2016)
Cost						
As on 01-04-2016	-	-	-	-	**-**	-
Additions	3,16,511	21,77,846	90,109	-	**25,84,466**	-
Disposals	-	-	-	-	**-**	-
As at 31-03-2017	**3,16,511**	**21,77,846**	**90,109**	**-**	**25,84,466**	**-**
Depreciation						
As on 01-04-2016	-	-	-	-	**-**	-
Charges for the year	83,780	1,68,865	890	-	**2,53,535**	-
Disposals	-	-	-	-	-	-
As at 31-03-2017	**83,780**	**1,68,865**	**890**	**-**	**2,53,535**	**-**
Net Block						
As at 31-03-2016	**-**	**-**	**-**	**-**	**-**	**-**
As at 31-03-2017	**2,32,731**	**20,08,981**	**89,219**	**-**	**23,30,931**	**-**

DETS LIMITED
Notes to Financial Statements

"5" - Deferred Tax Asset/ (Liability)

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
b) 'Deferred Tax asset/ Liability :			
Deferred tax assets (net)	30,45,555	-67,710	
Less: set off from Deferred tax liability	71,846		
	29,73,709	-67,710	-
Mat Credit Entitlement	72,923	72,923	14,553
Net Deferred Tax Asset	**30,46,632**	**5,213**	**14,553**

"6" - Other Non Current Assets

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance with revenue authorities			
Advance tax, TDS/TCS (Net of Provision for taxation)	32,99,375	4,88,047	
Total	**32,99,375**	**4,88,047**	**-**

"7" - Inventories

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(Valued at lower of cost or net realisable value)			
Iron & Steel Scrap	-	1,40,000	-
Steel Plates/Rods etc	9,24,584	-	
Total	**9,24,584**	**1,40,000**	**-**

"8" - Current Investments

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Reliance Money Manager Fund	-	1,32,69,689	-
Fair Value Gain/(Loss)			
Total	**-**	**1,32,69,689**	**-**

"9" - Trade receivables

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured considered good, otherwise stated			
Other than related party	8,34,547	1,21,76,619	-
DSCL Sugar-Ajbapur	-	3,39,000	-
DSCL Sugar-Hariawan	-	2,58,750	-
K.M.Sugar Mills Ltd.	-	84,52,546	-
Mankapur Chini Mills Ltd	8,34,547	31,26,323	-
Total	**8,34,547**	**1,21,76,619**	**-**

"10" - Cash and cash equivalents

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Cash and cash equivalents			
Balances with banks :			
-On Current Account	23,40,389	12,47,828	1,18,948
Cash on hand [Note-24]	154	154	154
Total	**23,40,543**	**12,47,982**	**1,19,102**

"11" - Current Loans

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured considered good, otherwise stated			
Loans to related parties		-	-
Loans to others	1,75,00,000	1,75,90,961	2,75,00,000
Advance recoverable in cash or kind		12,83,465	
Total	**1,75,00,000**	**1,88,74,426**	**2,75,00,000**

"12" - Other Current Fiancial Assets

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Accrued Interest Income	23,04,246	7,29,247	-
Total	**23,04,246**	**7,29,247**	**-**

"13" - Other Current Assets

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance with revenue authorities	28,41,646	29,25,510	-
TDS Receivables	2,78,959	28,55,187	-
Prepaid Expenses	2,27,756	70,295	-
Security Deposit Gas	42,000	17,000	-
Advance to Creditors	65,050		
Total	**34,55,411**	**58,67,992**	**-**

"14" - Share capital

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
Equity shares	No. of Shares	Amount in INR`	No. of Shares	Amount in INR	No. of Shares	Amount in INR
Authorised Share Capital	10,00,000	1,00,00,000	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued , subscribed and paid-up						
840,000 Equity shares of INR 10/- each fully paid-up	8,40,000	84,00,000	8,40,000	84,00,000	8,40,000	84,00,000
TOTAL		**84,00,000**		**84,00,000**		**84,00,000**

14.1. The reconciliation of the number of shares outstanding as at March 31, 2018, March 31, 2017 and April 1, 2016 is set out below.

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No. of Shares	**Amount in INR**	**Amount in INR**	**Amount in INR**	**No. of Shares**	**Amount in INR**
Authorised Equity shares						
Shares outstanding at the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Add : Shares Issued	-	-	-	-	-	-
Shares outstanding at the end of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued , subscribed and paid-up shares equity shares	**No. of Shares**	**Amount in INR**	**No. of Shares**	**Amount in INR**	**No. of Shares**	**Amount in INR**
At the beginning of the period	8,40,000	84,00,000	8,40,000	84,00,000	8,40,000	84,00,000
Increased during the year	-	-	-	-	-	-
Outstanding at the end of the period	8,40,000	84,00,000	8,40,000	84,00,000	8,40,000	84,00,000

14.2. The details of shareholders holding more than 5% shares as at March 31, 2018, March 31, 2017 and April 1, 2016 is set out below:

Classes of shares/ Name of shareholders	As at Macrh 31, 2018		As at March 31, 2017		As at April 1, 2016	
Equity shares of INR 10 each fully paid-up	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Ujjwal Microfinance Private Limited	-	-	-	-	4,20,000	50%
Goel Investments Limited (Company has Significant Influence)	4,11,600	49%	4,11,600	49%	3,79,500	45%
Dhampur Sugar Mills Limited (Holding Company)	4,28,400	51%	4,28,400	51%	-	-

14.3. - Terms/right attached to equity shares

The company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the nubmer of equity shares held by the shareholders.

"15" - Other Equity

Particulars	As at Macrh 31, 2018	As at March 31, 2017	As at April 1, 2016
Securities Premium Reserve			
Balance as per Balance Sheet	1,96,00,000	1,96,00,000	1,96,00,000
Add: Received during the year	-	-	-
	1,96,00,000	**1,96,00,000**	**1,96,00,000**
Surplus/(deficit)			
Balance as per Balance Sheet	65,88,205	-7,31,646	-5,36,890
Profit for the year	(90,24,460)	73,19,851	-1,94,756
Net surplus/(deficit)	**-24,36,255**	**65,88,205**	**-7,31,646**
TOTAL	**1,71,63,745**	**2,61,88,205**	**1,88,68,354**

NOTE 16 (i) : BORROWINGS

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured			
Long Term Borrowings:-			
Borrowings from Related Parties (DSM)	50,00,000	-	1,59,209
Short Term Borrowings:-			
Borrowings from Others		-	25,000
TOTAL	**50,00,000**	**-**	**1,84,209**

"17" - Trade payables

(Amount in *INR*)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Total outstanding dues of micro enterprises and small enterprises*	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,79,298	1,76,58,612	-
Total	**9,79,298**	**1,76,58,612**	**-**

The Company has so far not received information from vendors regarding their status under the Micro, Small and Medium Enterprises (Development) Act, 2006 and hence disclosure relating to amounts unpaid as at the year-end together with interest paid / payable under this Act has not been given.

"18" - Other Financial Liabilities

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Audit fee Payable	22,500	77,191	88,691
Professional Fee Payable	90,000		
DSM Payable	16,82,341		
Other Paybale	69,457		
Salary Payable	16,57,677		
Total	**35,21,975**	**77,191**	**88,691**

"19" Other Liabilities

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Other Laibilities	-	14,39,566	92,400
Duties & Taxes	9,06,288	13,66,572	-
Advance from Customers			
Total	**9,06,288**	**28,06,138**	**92,400**

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Notes to Financial Statements

"20" - Revenue from operations

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Sale of Manufactured Goods	3,49,19,921	10,93,38,352
Service Sale	15,77,899	3,19,90,000
Scrap Sale	3,52,356	
TOTAL	**3,68,50,176**	**14,13,28,352**

"21" - Other income

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Interest on Income Tax Refund		-
LD on Vendor	66,23,319	
Balances written back [Note-23]	9,93,131	92,400
Interest Income	17,50,000	8,10,274
Profit on Sale on Investment	4,13,087	41,803
Gain/(Loss) on fair valuation		2,27,886
Total	**97,79,537**	**11,72,363**

"22" - Cost of Raw materials consumed

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Purchase of:-		
- Iron & Steel	1,11,14,363	1,21,09,710
- Components & Equipments	25,25,709	6,26,78,559
Total	**1,36,40,072**	**7,47,88,268**

"23" - (Increase)/Decrease in inventories

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Opening Inventories	1,40,000	-
Closing Inventories	9,24,584	1,40,000
(Increase)/Decrease in inventories	**(7,84,584)**	**(1,40,000)**

"24" - Employees benefits expense

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Salary & Wages	2,19,57,709	1,13,00,039
Staff welfare	1,65,480	2,08,838
Total	**2,21,23,189**	**1,15,08,877**

"25" - Finance costs

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Interest paid	49,520	6,35,541
Total	**49,520**	**6,35,541**

"26" - Other expense

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Payment to Auditors	1,12,000	1,00,250
- Statutory Audit		
- Tax Audit		
Filing Fees	52,615	34,600
Bank Charges	79,212	94,500
Exibition Expenses	1,69,770	-
Printing & Stationary	30,295	88,346
Professional Fees	85,24,249	50,230
Advertisment Expenses	2,85,783	3,07,000
Business Promotion	1,09,189	71,965
Designing Exp.	3,75,706	75,000
Fuel & Electricity	3,38,270	3,95,828
Donation Exp. [Note-28]	-	40,00,000
Freight	6,28,693	5,01,759
Insurance Expenses	70,295	1,34,467
Liquidated damage levied	-	4,23,985
Membership Fee	1,08,145	32,200
Mobile Exp.	60,319	47,442
Painting Charges	1,06,880	1,91,140
Rent	35,99,577	17,04,266
Repair & Maintanace	3,13,630	4,77,203
Duties & Taxes & Stamp fees	1,52,119	35,400
Watch & Ward	2,66,263	1,85,992
Machine Hire Charges	50,000	
Miscellanious Exp	4,60,471	47,189
Turnkey Project Expenses	26,64,473	3,00,03,363
Conveyance Expenses	2,42,994	-
Tours & Travelling Expenses	29,86,991	19,53,725
Bad Debts written off	4,14,005	-
	-	-
Total	**2,22,01,943**	**4,09,55,850**

"27" - Tax Expense

(Amount in INR)

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
- Current Tax		16,11,953
- MAT Entitlement		-58,370
	-	15,53,583
- Deferred Tax	30,41,419	67,710
Total	**30,41,419**	**16,21,293**

Note 28: Transition to Ind AS

These financial statements for the year ended 31st March,2018 are the first Ind AS financials prepared in accoradnce with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the Ind AS financial statements for year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required.

For the periods upto and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies(Accounts) Rules,2014(Indian GAAP).

Accordingly, the company has prepared its financial statement to comply with the Ind AS for the year ending 31st March, 2018, together with the comparative date as at and for the year ended 31st March, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, Company's opening balance sheet was prepared as at 1st April, 2016, the date of transition to Ind AS. This note explains the principal adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April, 2016 and the financial statements as at and for the year ended 31st March, 2017.

Note 28(A): Exemptions and Exceptions opted by the company on the date of transition:-

Ind As 101 allows first-time adopters certain exemptions and exceptions from the retrospective application of certain requirements under Ind As. The Compnay has applied the following exemptions and exceptions:

a) Exemptions and Exceptions from retrospective application

1. The Company has elected not to apply Ind AS 103- Business Combinations, retrospectively to past business combinations that occurred before 1st April, 2016. Consequent to use of this exemption from retrospective application:

   i) The carrying amount of assets and liabilities acquired pursuant to pas business combinations and recognised in the financial statements prepared under Previous GAAP, are considered to be the deemed cost under Ind AS, on the date of acquisition. After the date of acquisition, measurement of such assets and liabilities is in accordance with respective Ind AS. Also, there is no change in classification of such assets and liabilities;

   ii) The company had not recognised assets and Liabilities that neither were recognised in the financial statements prepared under Previous GAAP nor qualify for recognition under Ind AS in the Balance Sheet of the acquiree;

   iii) The company had excluded from its opening balance sheet (As at April 1, 2016), those assets and liabilities which
   were recognised in accordance with Previous GAAP but do not qualify for recognition as an asset or liability under Ind AS;and

2. For financial instruments, wherein fair market values are not available (viz. interest free and below market rate security deposits or loans) the Company has elected to adopt fair value recognition prospectively to transactions entered after the date of transition.

3. The Company has elected to consider the carrying value of all its items of property, plant and equipment and intangible assets recognised in the financial statements prepared under Previous GAAP and use the same as deemed cost in the opening Ind AS Balance Sheet.

b) Estimates

The estimates as at April 01, 2016 and as at March 31, 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies).

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Notes forming part of standalone financial statements

Note 29: Reconciliation between balance sheet, statement of profit and loss and cash flow statement prepared under pevious IGAAP and those presented under Ind AS

(a) Effect of Ind AS adoption on the Balance Sheet as at March 31, 2017

(Amount in INR)

	Particulars	Notes to first time adoption	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per IND AS
	ASSETS				
(1)	**Non - current assets**				
	(a) Property, plant and equipment		23,30,931	-	23,30,931
	(b) Capital work - in - progress		-	-	-
	(c) Other intangible assets		-	-	-
	(d) Biological asset		-	-	-
	(e) Financial assets		-	-	-
	(i) Investments		-	-	-
	(ii) Loans		-	-	-
	(iii) Others		-	-	-
	(f) Deferred tax asset (net)		5,213	-	5,213
	(g) Other non - current assets		4,88,047	-	4,88,047
	Sub total (Non current assets)		**28,24,191**	**-**	**28,24,191**
(2)	**Current assets**				
	(a) Inventories		1,40,000	-	1,40,000
	(b) Financial assets		-		
	(i) Investments	1	1,30,41,803	2,27,886	1,32,69,689
	(ii) Trade receivables		1,21,76,619	-	1,21,76,619
	(iii) Cash and cash equivalents		12,47,982	-	12,47,982
	(iv) Bank Balances other than (iii) above		-	-	-
	(v) Loans		1,88,74,426	-	1,88,74,426
	(vi) Others		7,29,247	-	7,29,247
	(c) Other current assets		58,67,992	-	58,67,992
	Sub total (Current assets)		**5,20,78,069**	**2,27,886**	**5,23,05,955**
	Total assets		**5,49,02,260**	**2,27,886**	**5,51,30,146**
	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity share capital		84,00,000	-	84,00,000
	(b) Other equity		2,59,60,319	2,27,886	2,61,88,205
	Sub total (Equity)		**3,43,60,319**	**2,27,886**	**3,45,88,205**
	LIABILITIES				
(1)	**Non - current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade payables		-	-	
	(iii) Other financial liabilities		-	-	-
	(b) Provisions		-	-	-
	(c) Deferred tax liabilities (net)		-	-	-
	(d) Other non - current liabilities		-	-	-
	Sub total (Non current liabilities)		**-**	**-**	**-**
(2)	**Current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade payables		1,76,58,612	-	1,76,58,612
	(iii) Other financial liabilities		77,191	-	77,191
	(b) Other current liabilities		28,06,138	-	28,06,138
	(c) Provisions		-	-	
	(d) Current tax liabilities (net)		-	-	-
	Sub total (Current liabilities)		**2,05,41,941**	**-**	**2,05,41,941**
	Total Equity & Liabilities		**5,49,02,260**	**2,27,886**	**5,51,30,146**
			(0)	(0)	

The Previous GAAP figures have been reclassified to conform the Ind AS presentation requirements for the purpose of this note.

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Notes forming part of standalone financial statements
(b) Effect of Ind AS adoption on the Balance Sheet as at April 1, 2016

(Amount in INR)

	Particulars	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per IND AS
	ASSETS			
(1)	**Non - current assets**			
	(a) Property, plant and equipment			
	(b) Capital work - in - progress			
	(c) Other intangible assets			
	(d) Biological asset			
	(e) Financial assets			
	(i) Investments			
	(ii) Loans			
	(iii) Others			
	(f) Deferred tax asset (net)	14,553.00	-	14,553.00
	(g) Other non - current assets			
	Sub total (Non current assets)	**14,553.00**	**-**	**14,553.00**
(2)	**Current assets**			
	(a) Inventories			
	(b) Financial assets			
	(i) Investments			
	(ii) Trade receivables			
	(iii) Cash and cash equivalents	1,19,102	-	1,19,102
	(iv) Bank Balances other than (iii) above	-	-	-
	(v) Loans	2,75,00,000	-	2,75,00,000
	(vi) Others		-	
	(c) Other current assets	-	-	-
	Sub total (Current assets)	2,76,19,102	-	2,76,19,102
	Total assets	**2,76,33,655**	**-**	**2,76,33,655**
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity share capital	84,00,000	-	84,00,000
	(b) Other equity	1,88,68,354	-	1,88,68,354
	Sub total (Equity)	**2,72,68,354**	-	**2,72,68,354**
	LIABILITIES			
(1)	**Non - current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	-	-	-
	(ii) Trade payables			
	(iii) Other financial liabilities	-	-	-
	(b) Provisions			
	(c) Deferred tax liabilities (net)			
	(d) Other non - current liabilities			
	Sub total (Non current liabilities)	**-**	-	**-**
(2)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	1,84,209		1,84,209
	(ii) Trade payables	-		-
	(iii) Other financial liabilities	88,691		88,691
	(b) Other current liabilities	92,400		92,400
	(c) Provisions	-		-
	(d) Current tax liabilities (net)	-		-
	Sub total (Current liabilities)	**3,65,300**	-	**3,65,300**
	Total Equity & Liabilities	**2,76,33,654**	**-**	**2,76,33,654**

The Previous GAAP figures have been reclassified to conform the Ind AS presentation requirements for the purpose of this note.

DETS LIMITED
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Notes forming part of standalone financial statements

(c) Reconciliation to statement of profit and loss as previously reported as on March 31, 2017 under IGAAP to Ind AS

(Amount in INR)

	Particulars	Notes to first time adoption	IGAAP Year ended March 31,2017	Ind AS Adjustments	IND AS Year ended March 31,2017
I	Revenue from operations	4	13,57,70,852	55,57,500	14,13,28,352
II	Other income	1	9,44,477	2,27,886	11,72,363
III	**Total income (I + II)**		13,67,15,329	57,85,386	14,25,00,715
IV	Expenses				
	Cost of materials consumed		7,47,88,268	-	7,47,88,268
	Excise Duty on sale of goods	4	-	55,57,500	55,57,500
	Purchase of goods for resale			-	
	Changes in inventories of finished goods, stock - in - trade		(1,40,000)	-	(1,40,000)
	Employee benefits expenses		1,15,08,877	-	1,15,08,877
	Finance costs		6,35,541	-	6,35,541
	Depreciation and amortization expenses		2,53,535	-	2,53,535
	Other expenses		4,09,55,850	-	4,09,55,850
	Off-season Expenses(Net)			-	
	Total expenses (IV)		**12,80,02,071**	**55,57,500**	**13,35,59,571**
V	**Profit / (loss) before exceptional items and tax (III - IV)**	3	**87,13,258**	**2,27,886**	**89,41,144**
VI	Exceptional items		-		-
VII	Profit / (loss) before tax (V - VI)		87,13,258	2,27,886	89,41,144
VIII	Tax expense				
	(1) Current tax-				
	Current tax/ Income tax adjustments	2	16,11,953	-	16,11,953
	MAT credit entitlement		(58,370)	-	(58,370)
	(2) Deferred tax	1(b)	67,710	-	67,710
		3	**16,21,293**	**-**	**16,21,293**
IX	**Profit / (loss) for the period (VII - VIII)**		**70,91,965**	**2,27,886**	**73,19,851**
X	**Other comprehensive income**		-	-	-
XI	**Total comprehensive income for the period (IX + X)**		**70,91,965**	**2,27,886**	**73,19,851**

The Previous GAAP figures have been reclassified to conform the Ind AS presentation requirements for the purpose of this note.

DETS LIMITED
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Notes to the first time adoption of Ind AS

1) Fair Value of Investments

Under the previous GAAP, Long term investments were carried at cost less provision for other than permanent diminution in the value of such investment. Current investment were carried at lower of cost and fair value. Under IND As they are required to be measured at fair value.

a) Under Ind AS, financial assets and financial liabilities designated at fair value through profit and loss (FVTPL) are fair valued at each reporting date with changes in fair value recognized in the statement of profit and loss. Mutual fund investments have been classified as FVTPL. Consequently, increase in fair value of such investments in quoted mutual funds has resulted in a gain of INR as on April 1, 2016.

b) Under Ind AS, financial assets designated at fair value through other comprehensive income (FVTOCI) are fair valued at each reporting date with changes in fair value (net of deferred taxes) recognized directly in other comprehensive income. The company has make an irrevocable election to measure its certain equity Investments through OCI.

2)Defined benefit liabilities

iv. Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability/ asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of the statement of profit and loss.

3)Deferred tax

Under previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under previous GAAP.

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

4)Sale of goods

Under previous GAAP, sale of goods was presented as net of excise duty. However, under Ind AS, sale of goods includes excise duty. Excise duty on sale of goods is presented as a part of other expenses in statement of profit and loss.

“30” Payments to Auditors

Particulars	As at 31.03.2018	As at 31.03.2017
	(`)	(`)
Audit Fees	1,00,000	87,174
Service Tax	3,750	13,076
Goods and Service Tax	13,500	
Total	**1,17,250**	**1,00,250**

“31”: Related Party Disclosures as required under Ind AS 24:-

a)	**Related Parties**	**Name of Party**
i.	Holding Company	Dhampur Sugar Mills Ltd (w.e.f.03-10-16)
ii.	Subsidiary Company	NIL
iii.	Associate Company	NIL
iv.	Key Management Personnel	Mr. Gautam Goel (Director w.e.f. 07-03-17) (Resigned w.e.f. 05-03-18) Mr.Gaurav Goel (Director w.e.f. 07-03-17) (Resigned w.e.f 05-03-18) Mr. Arvind Kumar Singhal (Appointed as Director w.e.f.11-05-16 however as Managing Director w.e.f.01.12.16) Mr. Vineet Kumar Gupta (Director w.e.f.31-03-17) Mr. Mukul Sharma (Director w.e.f.07-03-17)

b) Transaction with Related Parties

Name of Party	Nature of Transaction	Opening balance	Dr.	Cr.	Closing balance
Dhampur Sugar Mills Ltd	Loan taken	NIL (NIL)	0 (2,04,00,000)	50,00,000 (2,04,00,000)	50,00,000 (NIL)
	Project Expenses	(NIL)	(92,02,282)	(92,02,282)	(NIL)
	Order of Pan Body	(NIl)	3,65,38,700	3,65,38,700	(NIL)
	Professional Fee		10,43,195	10,43,195	(NIL)
	Noida Office Rent	(NIL)	27,59,740	18,55,314	9,04,426
	Reimburseme nt	(NIL)	31,66,405	23,68,765	7,58,190
	Interest	(NIL)		19725	19725

	Ujjwal Microfinance Pvt Ltd	Loan taken	NIL (159209 Cr.)	NIL (159209)	NIL (NIL)	NIL (NIL)
	Mr Arvind Singhal (Managing Director)	Remuneration Paid	NIL (NA)	1,20,00,000 (90,00,000)	1,20,00,000 (90,00,000)	NIL (NIL)

Figures in bracket represent previous year figures.

"32" Deferred Tax Assets/ Liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
'Deferred Tax asset/ Liability :		
Deferred tax assets (net)	30,45,555	-67,710
Less: set off from Deferred tax liability	71,846	
	29,73,709	-67,710
Mat Credit Entitlement	72,923	72,923
Net Deferred Tax Asset	**30,46,632**	**5213**

"33" Advance to Related Party

DETS Ltd given loan and advance to Betsy Growth Finance Ltd Rs.1.75 Crore on dated 14th Oct 2016 . Dets Ltd charged interest @10% PA basis for the year 2017-18.

"34" Regrouping/ reclassification of Previous Year figures have been done wherever necessary.

"35" Earning Per Shares :-

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
i) Net Profit/ Loss(-) available to Equity Shareholders	(90,24,460)	7,319,851
(Used as numerator for calculating EPS)		
ii) Weighted average No. of Equity Shares outstanding during the period:		
(Used as denominator for calculating EPS)		
- for Basic EPS	840000	840000
- for Diluted EPS	840000	840000
iii) Earning per Share before and after Extra Ordinary Items		
- Basic `	(10.74)	8.71
- Diluted `	(10.74)	8.71

DETS LIMITED
Notes to Financial Statements as at March 31, 2018

Note 36 : Financial Instruments - Accounting, classification and Fair Value Measurements

Financial instruments by category

The criteria for recognition of financial instruments is explained in accounting policies fo the Company.

Particulars	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Financial Asset									
Investments									
-Investments in equity instruments	-	-	-	-	-	-	-	-	-
-Investments in mutual funds	-	-	-	-	1,32,69,689	-	-	-	
Trade receivables	8,34,547			1,21,76,619			-		-
Loans	1,75,00,000	-	-	1,88,74,426	-	-	2,75,00,000	-	-
Cash and cash equivalents and bank balances	23,40,543	-	-	12,47,982	-	-	1,19,102	-	-
Others	57,59,657			65,97,239	-	-	-	-	-
Total Financial Assets	**2,64,34,747**	**-**	**-**	**3,88,96,266**	**1,32,69,689**	**-**	**2,76,19,102**	**-**	**-**
Financial Liabilities									
Borrowings	50,00,000	-	-	-	-	-	1,84,209	-	-
Trade payables	9,79,298	-	-	1,76,58,612	-	-	-	-	-
Other Financial Liabilities	44,28,263	-	-	28,83,329	-	-	1,81,091	-	-
Total Financial Liabilities	**1,04,07,561**	**-**	**-**	**2,05,41,941**	**-**	**-**	**3,65,300**	**-**	**-**

Note : The fair value of non-current financial assets and financial liabilities carried at amortized cost is substantially same as their carrying amount.

(i) Fair Value Hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Method and assumptions used to estimate fair values:

Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, loans and other current financial assets, short term borrowings from banks and financial institutions, trade and other payables and other current financial liabilities approximate their carrying amounts due to the short-term maturities of these instruments.

The following table provides the fair value measurement hierarchy of Company’s asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Particulars	Carrying Value March 31, 2017	Fair Value Measurement using		
		(Level 1)	(Level 2)	(Level 3)
(A) Financial assets at fair value				
Investments				
-Investments in mutual funds	1,32,69,689	1,32,69,689		
Total	**1,32,69,689.35**	**1,32,69,689.35**	**-**	

DETS LIMITED
Notes forming part of the Standalone Financial Statements

Note 37 : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's
The Company's activities are exposed to market risk, credit risk and liquidity risk.

I. 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 risk comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk.

(a) Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings obligations with floating interest rates.

(b) Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.a) The Company used foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments. The use of foreign currency forward contracts is governed by the Company's strategy approved by the Board of Directors, which provide principles on the use of such forward contracts consistent with the Company's Risk Management.There is no forward exchange contracts entered into by the Company as on 31st March, 2018 (31st March, 2017- Nil) .

(c) Regulatory risk
The company do not involve any specific regulatory risk.

(d) Commodity price risk
The company do not involve any specific commodity price risk.

II. Credit risk
Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's sugar sales are
Financial assets are written off when there is no reasonable expectation of recovery, however, the Company continues to attempt to recover the receivables. Where recoveries are
The Company major exposure of credit risk is from trade receivables, which are unsecured and derived from external customers.

Expected credit loss for trade receivable on simplified approach :

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

Ageing	Carrying Value	Less than 6 months	6- 12 months	More than 12 months	Total
As at April 1, 2016					
Gross Carrying Amount	-	-	-	-	-
Expected Credit Loss	-	-	-	-	-
Carrying Amount (net of impairment)	-	-	-	-	-
As at March 31, 2017					
Gross Carrying Amount	1,21,76,619	1,21,76,619	-	-	1,21,76,619
Expected Credit Loss	-	-	-	-	-
Carrying Amount (net of impairment)	1,21,76,619	1,21,76,619	-	-	1,21,76,619
As at March 31,2018					
Gross Carrying Amount	8,34,547	8,34,547	-	-	8,34,547
Expected Credit Loss	-	-	-	-	-
Carrying Amount (net of impairment)	8,34,547	8,34,547	-	-	8,34,547

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed. In case of probability of non collection, default rate is 100%

III. Liquidity Risk
The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credit facilities and short term loans.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

As at March 31, 2018	Less than 1 Year	1 to 5 years	> 5 years	Total
Borrowings including current maturities				-
Trade payables	7,89,787	1,89,511	-	9,79,298
Other Liabilities	44,28,263			44,28,263
Total	**52,18,050**	**1,89,511**	**-**	**54,07,561**

As at March 31, 2017	Less than 1 Year	1 to 5 years	> 5 years	Total
Borrowings including current maturities				-
Trade payables	1,76,58,612	-	-	1,76,58,612
Other Liabilities	28,83,329	-	-	28,83,329
Total	**2,05,41,941**	**-**	**-**	**2,05,41,941**

As at April 1, 2016	Less than 1 Year	1 to 5 years	> 5 years	Total
Borrowings including current maturities				-
Trade payables	1,84,209	-	-	1,84,209
Other Liabilities	1,81,091		-	1,81,091
Total	**3,65,300**	**-**	**-**	**3,65,300**

Note 38 : Capital Management

(a) Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants and there have been no breaches in the financial covenants of any interest-bearing loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2018 and March 31, 2017.

Note 39 Recent Accounting Pronouncements
Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company is evaluating the effect of this on the financial statements.

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 Customer 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 Company will adopt 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 will not be retrospectively adjusted. The Company is evaluating the effect on adoption of Ind AS 115.

Note: 40 The previous year's including figures as on the date of transition have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year including figures as at the date of transition are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Schedules "1 to 40" form part of financial statements.

As per our report of even date
For D C Chhajed & Associates
Chartered Accountants
ICAI Firm Registration no:013529N

For and behalf of the Board of Directors

(Mukesh Chhajed)
Partner
Membership No.096778

(Arvind Singhal)
Director
DIN-00578356

(Vineet Gupta)
Director
DIN-07780622

Place: Noida
Date: 24-04-2018