

**Crompton Greaves Consumer Products Limited**  
**Balance Sheet as at 31st March 2016**

Particulars	Note No.	As at 31st March 2016		As at 31st March 2015	
<b>ASSETS</b>					
<b>(1) Non-current Assets:</b>					
(a) Deferred tax asset	5	-		10,778,237	
			-		10,778,237
<b>(2) Current Assets:</b>					
(b) Financial Assets					
(i) Cash and cash equivalents	6	688,479		688,479	
			688,479		688,479
<b>TOTAL</b>			<b>688,479</b>		<b>11,466,716</b>
<b>EQUITY AND LIABILITIES</b>					
<b>(1) Equity</b>					
(a) Equity share capital	7	31,787,307		31,787,307	
(b) Other Equity	8	(31,258,272)		(20,365,535)	
			529,035		11,421,772
<b>LIABILITIES</b>					
<b>(2) Current Liabilities:</b>					
(a) Financial Liabilities					
(ii) Trade Payables	9	159,444		44,944	
			159,444		44,944
<b>TOTAL</b>			<b>688,479</b>		<b>11,466,716</b>
<b>CONTINGENT LIABILITIES AND COMMITMENTS</b>					
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	1 to 18				

The accompanying notes form an integral part of financial statements

As per our report attached

**BHAVNA GUPTA**  
Membership No. 524347  
Partner  
For and on Behalf of  
**D B M S & ASSOCIATES**  
Chartered Accountants  
FRN - 026573N

For and on Behalf of Board

Director

Director

Place : New Delhi

Place : Mumbai

Place : Mumbai

**Crompton Greaves Consumer Products Limited**  
**Statement of profit and loss for the period ended 31st March 2016**

Particulars	Note No.	For the year ended 31st March 2016		For the year ended 31st March 2015	
(1) Revenue from operations		-		-	
(2) Other income		-		-	
(3) <b>Total Income</b>			-		-
(4) <b>Expenses:</b>					
Other expenses	10	114,500		31,143,772	
<b>Total Expenses</b>			114,500		31,143,772
(5) <b>Profit/ (loss) before exceptional item and tax</b>			(114,500)		(31,143,772)
(6) Exceptional items			-		-
(7) <b>Profit/ (loss) before tax</b>			(114,500)		(31,143,772)
(8) <b>Tax expense:</b>					
Current tax		-		-	
Deferred tax		10,778,237		(10,778,237)	
			10,778,237		(10,778,237)
(9) <b>Profit / (loss) for the year</b>			(10,892,737)		(20,365,535)
(10) <b>Other comprehensive Income</b>					
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		-		-	
B (i) Items that will be reclassified to profit or loss		-		-	
(ii) Income tax relating to items that will be reclassified to profit or loss		-		-	
Other comprehensive Income for the year			-		-
(11) <b>Total Comprehensive income for the year</b>			(10,892,737)		(20,365,535)
(12) <b>Earning per equity share</b>					
(i) Basic	11		(0.69)		(2.36)
(ii) Diluted	11		(0.69)		(2.36)
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	3				
<p>The accompanying notes form an intergral part of financial statements  As per our report attached</p>					
<p><b>BHAVNA GUPTA</b>  Membership No. 524347  Partner  For and on Behalf of  <b>D B M S &amp; ASSOCIATES</b>  Chartered Accountants  FRN - 026573N  Place : New Delhi</p>		<p>For and on Behalf of Board</p>			
		<p>Director</p>		<p>Director</p>	
		<p>Place : Mumbai</p>		<p>Place : Mumbai</p>	

Crompton Greaves Consumer Products Limited  
Cash Flow Statement for the Year Ended 31st March 2016

	For the year ended 31st March 2016	For the year ended 31st March 2015
<b>Cash flows from operating activities</b>		
Profit before Tax	(114,500)	(31,143,772)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortization	-	-
Finance costs	-	-
Finance income	-	-
<b>Operating cash flow before changes in assets and liabilities</b>	<b>(114,500)</b>	<b>(31,143,772)</b>
Decrease/(increase) in trade and other receivables	-	-
(Increase) / Decrease in inventories	-	-
Increase / (Decrease) in trade and other payables	<b>114,500.00</b>	<b>44,944.00</b>
<b>Cash generated from operations</b>	<b>-</b>	<b>(31,098,828)</b>
Direct taxes paid (net of refund)	-	-
<b>Net cash inflow from operating activities (A)</b>	<b>-</b>	<b>(31,098,828)</b>
<b>Cash flows from investing activities</b>		
<b>Inflow from investing activities</b>		
Sale of fixed assets	-	-
Sale of investments (net)	-	-
Interest received	-	-
<b>Outflow from investing activities</b>		
Purchase of fixed assets	-	-
Purchase of investments (net)	-	-
Unrealised exchange loss on consolidation (net)	-	-
Fixed assets on acquisition of business / amalgamation	-	-
Changes in investment in associate companies (net)	-	-
<b>Net cash flow from investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
<b>Inflows from financing activities</b>		
Proceeds from issue of equity shares	-	<b>31,787,307</b>
<b>Outflows from financing activities</b>		
Interest paid	-	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>31,787,307</b>
<b>Net (decrease)/increase in cash and cash equivalents during the year</b>	<b>-</b>	<b>688,479</b>
Cash and cash equivalents at beginning of the financial year	688,479	-
Cash and cash equivalents at end of the financial year	<b>688,479</b>	<b>688,479</b>

**Notes:**

The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standards (Ind AS) 7 "Statement" of Cash Flows.

**The accompanying notes form an integral part of financial statements**

As per our report attached

**BHAVNA GUPTA**  
Membership No. 524347  
Partner

For and on Behalf of Board

For and on Behalf of  
**D B M S & ASSOCIATES**  
Chartered Accountants  
FRN - 026573N

Director

Director

Place : New Delhi

Place : Mumbai

Place : Mumbai

**Crompton Greaves Consumer Products Limited**  
**Statement of Changes in Equity for the year ended 31st March, 2016**

**A) Equity Share Capital**

For the year ended 31st March 2016

Balance as at 1st April 2015	Changes in equity share capital during the year	Balance as at 31st March 2016
31,787,307	-	31,787,307

For the year ended 31st March 2015

Balance as at 1st April 2014	Changes in equity share capital during the year	Balance as at 31st March 2015
-	31,787,307	31,787,307

**B) Other Equity**

For the year ended 31st March 2016

Particulars	Balance as at 1st April 2015	Loss for the Year	Other comprehensive income/(loss)	Balance as at 1st April 2016
<b>Reserves</b>				
Retained earnings	(20,365,535)	(10,892,737)	-	(31,258,272)
<b>Total Reserves</b>	<b>(20,365,535)</b>	<b>(10,892,737)</b>	-	<b>(31,258,272)</b>

For the year ended 31st March 2015

Particulars	Balance as at 1st April 2014	Loss for the Year	Other comprehensive income/(loss)	Balance as at 1st April 2015
<b>Reserves</b>				
Retained earnings	-	(20,365,535)	-	(20,365,535)
<b>Total Reserves</b>	-	<b>(20,365,535)</b>	-	<b>(20,365,535)</b>

As per our report attached

**BHAVNA GUPTA**

Membership No. 524347

Partner

For and on Behalf of

**D B M S & ASSOCIATES**

Chartered Accountants

FRN - 026573N

Place : New Delhi

For and on Behalf of Board

Director

Place : Mumbai

Director

Place : Mumbai

## **CROMPTON GREAVES CONSUMER PRODUCTS LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

#### **1. Corporate information**

Crompton Greaves Consumer Products Limited incorporated on 19<sup>th</sup> September, 2014 is a company limited by shares, having its registered office at 6th Floor, CG House, Dr. A.B. Road, Worli, Mumbai 400 030.

The Company is a wholly-owned subsidiary of Crompton Greaves Limited.

#### **2. Basis of preparation**

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the said roadmap, the Company is required to apply Ind AS starting from financial year beginning on or after 1<sup>st</sup> April, 2016. Therefore in line with the decision of the holding company, the Company has decided to adopt Ind AS from the financial year beginning 1<sup>st</sup> April, 2015. Accordingly, the financial statements of the Company have been prepared in accordance with the Ind AS.

For all periods up to and including the year ended 31<sup>st</sup> March, 2015, the Company prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended 31<sup>st</sup> March, 2016 are the first the Company has prepared in accordance with Ind AS (Refer to note 13 for information on how the Company has adopted Ind AS).

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in Indian Rupees ('INR').

#### **3. Significant accounting policies**

##### **3.1 Cash and cash equivalents:**

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

##### **3.2 Earnings per share**

Basic earnings per share is calculated by dividing net profit/ loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

##### **3.3 Taxes on income**

1. Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.
2. Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken

## **CROMPTON GREAVES CONSUMER PRODUCTS LIMITED**

in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### ***Deferred tax***

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

### **3.4 Provisions, Contingent liabilities, Contingent assets and Commitments:**

#### **General**

Provisions are recognised 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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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 recognised as a finance cost.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

## **CROMPTON GREAVES CONSUMER PRODUCTS LIMITED**

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

### **3.5 Exceptional items:**

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

### **3.6 Current and non-current classification**

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

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
  - It is held primarily for the purpose of trading
  - It is due to be settled within twelve months after the reporting period
- Or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Deferred tax assets / liabilities are classified as non-current.

All other liabilities are classified as non-current.

### **3.7 Fair value measurement**

The Company measures financial instruments such as derivatives and certain investments, 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

## **CROMPTON GREAVES CONSUMER PRODUCTS LIMITED**

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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 Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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 assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

### **4 Significant accounting judgements, estimates and assumptions**

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



## **CROMPTON GREAVES CONSUMER PRODUCTS LIMITED**

### ***Judgements***

#### **Estimates and assumptions**

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

#### **Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

#### **Impairment of financial assets**

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5 Taxation

5.1 Income tax related to items charged or credited directly to profit or loss during the year:

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Current income tax	-	-
Deferred tax expense \ (benefit)	10,778,237	(10,778,237)
<b>Income tax expense reported in the income statement</b>	<b>10,778,237</b>	<b>(10,778,237)</b>

5.2 Deferred tax relates to the following

Particulars	Balance sheet		Recognised in statement of profit or loss	
	As at 31st March 2016	As at 31st March 2015	For the year ended 31 March 2016	For the year ended 31 March 2015
Other items giving rise to temporary differences	-	10,778,237	10,778,237	(10,778,237)
<b>Deferred tax asset / (liability)</b>	<b>-</b>	<b>10,778,237</b>	<b>-</b>	<b>-</b>
			10,778,237	(10,778,237)

5.3 Reconciliation of deferred tax asset/(liabilities) net

Reconciliation of deferred tax asset/(liabilities) net	31-Mar-16	31-Mar-15
Opening balance as of 1 April	(10,778,237)	-
Tax income/(expense) during the period recognised in profit or loss	10,778,237	(10,778,237)
Tax income/(expense) during the period recognised in other comprehensive income	-	-
Deferred taxes recognised directly in equity	-	-
<b>Closing balance as at 31st March 2016</b>	<b>0</b>	<b>(10,778,237)</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**6 Cash and cash equivalents**

<b>Particulars</b>	<b>As at 31st March 2016</b>	<b>As at 31st March 2015</b>
<b>Cash at Banks</b>		
Balances with Banks in :		
- Current Accounts	688,479	688,479
<b>Cash in hand</b>	-	-
<b>TOTAL</b>	<b>688,479</b>	<b>688,479</b>

NOTES FOR NOTES FORMING PART OF THE FINANCIAL STATEMENTS

7 Equity Share Capital

	As at 31st March 2016	As at 31st March 2015
<b>Authorised:</b>		
65,00,00,000 Equity Shares of Rs 2 each (P.Y. 65,00,00,000 Equity Shares of Rs 2 each)	13,00,000,000	13,00,000,000
	<b>13,00,000,000</b>	<b>13,00,000,000</b>
<b>Issued:</b>		
250,000 Equity Shares of Rs 2 each (P.Y. 2,50,000 Equity Shares of Rs 2 each)	500,000	500,000
156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each (P. Y. 156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each)	31,287,307	31,287,307
	<b>31,787,307</b>	<b>31,787,307</b>
<b>Subscribed and paid-up:</b>		
250,000 Equity Shares of Rs 2 each (P.Y. 2,50,000 Equity Shares of Rs 2 each)	500,000	500,000
156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each (P. Y. 156,436,537 Equity Shares of Rs. 2 each partly paid up @ Rs. 0.2 each)	31,287,307	31,287,307
	<b>31,787,307</b>	<b>31,787,307</b>

**Notes:**

**1.1 Reconciliation of number of shares**

	As at 31st March 2016		As at 31st March 2015	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at beginning of the year	156,686,537	31,787,307	156,686,537	31,787,307
Add: Issued during the year	-	-	-	-
<b>Balance as at the end of the year</b>	<b>156,686,537</b>	<b>31,787,307</b>	<b>156,686,537</b>	<b>31,787,307</b>

**1.2 Rights, preferences and restrictions attached to shares**

- a) The Company has one class of share capital, i.e., equity shares having face value of 2 per share. Each holder of equity share is entitled to one vote per share.
- b) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

**1.3 Details of Shares held by holding company and its nominees :**

	As at 31st March 2016		As at 31st March 2015	
	Number of Shares	%	Number of Shares	%
Crompton Greaves Limited, the holding company and its nominees	156,686,537	100	156,686,537	100

**1.4 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company**

	As at 31st March 2016		As at 31st March 2015	
	Number of Shares	%	Number of Shares	%
Crompton Greaves Limited, the holding company and its nominees	156,686,537	100	156,686,537	100

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

8 Other equity

For the year ended 31st March 2016

Particulars	Balance as at 1st April 2015	Loss for the Year	Other comprehensive income/(loss)	Balance as at 1st April 2016
<b>Reserves</b>				
Retained earnings	(20,365,535)	(10,892,737)	-	(31,258,272)
<b>Total Reserves</b>	<b>(20,365,535)</b>	<b>(10,892,737)</b>	-	<b>(31,258,272)</b>

For the year ended 31st March 2015

Particulars	Balance as at 1st April 2014	Loss for the Year	Other comprehensive income/(loss)	Balance as at 1st April 2015
<b>Reserves</b>				
Retained earnings	-	(20,365,535)	-	(20,365,535)
<b>Total Reserves</b>	-	<b>(20,365,535)</b>	-	<b>(20,365,535)</b>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

9 Financial liabilities – trade payables

Particulars	As at 31st March 2016	As at 31st March 2015
Due to others	159,444	44,944
	<b>159,444</b>	<b>44,944</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**10 Other expenses**

<b>Particulars</b>	<b>For the year ended 31 March 2016</b>	<b>For the year ended 31 March 2015</b>
Legal and professional charges*	114,500	44,944
Miscellaneous expenses		31,098,828
	<b>114,500.00</b>	<b>31,143,772</b>

**Note :**

\* Legal and professional charges include auditor's remuneration as under:

<b>Particulars</b>	<b>For the year ended 31 March 2016</b>	<b>For the year ended 31 March 2015</b>
Auditor's remunerations:		
Statutory audit fees	114,500	44,944
<b>Total</b>	<b>114,500</b>	<b>44,944</b>

**11 Earning per Share:**

<b>Particulars</b>	<b>For the year ended 31 March 2016</b>	<b>For the year ended 31 March 2015</b>
Face Value of equity shares	2	2
weighted average number of equity shares outstanding	15,893,654	8,621,763
Profit / (Loss) for the Year	(10,892,737)	(20,365,535)
Weighted average earnings per share (Basic / Diluted)	(0.69)	(2.36)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**12 Disclosure as required by Indian Accounting Standard (Ind AS) 24 Related Party Disclosure:**

**i) List of related parties over which control exists:**

**Subsidiaries:**

**Sr.**

**No Name of the Related Party**

**Relationship**

1 Crompton Greaves Limited

Holding Company

2 CG Power Solutions Limited

Fellow Subsidiary

**ii) List of related parties with whom transactions were carried out during the year and description of relationship :**

**Subsidiaries:**

1 Crompton Greaves Limited

Holding Company

2 CG Power Solutions Limited

Fellow Subsidiary

Description	Name of Related Party	Nature of Relationship	Value of Transactions		Balance as at	
			Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2016	Year ended March 31, 2015
Advance received (Net of Refund)	Crompton Greaves Limited	Holding Company	-	-	-	-
Expenses incurred by the Company on behalf of	CG Power Solutions Limited	Fellow Subsidiary	91,754,344	-	-	-



13 Reconciliation of equity as at 1st April, 2015

Particulars	Reference	Indian GAAP	Adjustments	Ind-AS as at 31st March, 2015
		₹	₹	₹
<b>ASSETS</b>				
(1) <b>Non-current Assets:</b>				
(a) Deferred tax asset		10,778,237	-	10,778,237
(2) <b>Current Assets:</b>				
(a) Financial Assets				
(i) Cash and cash equivalents		688,479	-	688,479
<b>TOTAL</b>		<b>11,466,716</b>	<b>-</b>	<b>11,466,716</b>
<b>EQUITY AND LIABILITIES</b>				
(1) <b>Equity</b>				
(a) Equity share capital		31,787,307	-	31,787,307
(b) Other Equity		(20,365,535)	-	(20,365,535)
		11,421,772	-	11,421,772
<b>LIABILITIES</b>				
(3) <b>Current Liabilities:</b>				
(a) Financial Liabilities				
(i) Trade Payables		44,944	-	44,944
<b>TOTAL</b>		<b>11,466,716</b>	<b>-</b>	<b>11,466,716</b>

Reconciliation of total comprehensive income for the year ended 31st March, 2015

Particulars	Reference	Indian GAAP	Adjustments	Ind-AS as at 31st March, 2015
		₹	₹	₹
(1) Revenue from operations		-	-	-
(2) Other income		-	-	-
(3) <b>Total Income</b>		-	-	-
(4) <b>Expenses:</b>				
Other expenses		31,143,772.00	-	31,143,772.00
<b>Total Expenses</b>		<b>31,143,772.00</b>	<b>-</b>	<b>31,143,772.00</b>
(5) <b>Profit/ (loss) before exceptional item and tax</b>		<b>(31,143,772.00)</b>	<b>-</b>	<b>(31,143,772.00)</b>
(6) Exceptional items		-	-	-
(7) <b>Profit/ (loss) before tax</b>		<b>(31,143,772.00)</b>	<b>-</b>	<b>(31,143,772.00)</b>
(8) <b>Tax expense:</b>				
Current tax		-	-	-
Deferred tax		(10,778,237.00)	-	(10,778,237.00)
		(10,778,237.00)	-	(10,778,237.00)
(9) <b>Profit / (loss) for the year</b>		<b>(20,365,535.00)</b>	<b>-</b>	<b>(20,365,535.00)</b>
(10) <b>Other comprehensive Income</b>				
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		-	-	-
B (i) Items that will be reclassified to profit or loss		-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-
Other comprehensive Income for the year		-	-	-
(11) <b>Total Comprehensive income for the year</b>		<b>(20,365,535.00)</b>	<b>-</b>	<b>(20,365,535.00)</b>

- 14 Contingent Liabilities : Nil (Previous Year : Nil)
- 15 Based on the information available with the Company, there are no transactions during the year or balances outstanding as at the Balance Sheet date with / to small scale industrial undertakings and Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
- 16 Expenditure & Income in foreign currency: NIL (Previous year: NIL)
- 17 In the view of losses, provision for tax has not been recognised. Further the deferred tax asset arising out of timing difference has not been recognised as there is no reasonable certainty of sufficient taxable income being available against which such deferred tax asset can be realised.
- 18 Figures for the previous year have been regrouped wherever necessary.

**BHAVNA GUPTA**  
Membership No. 524347  
Partner  
For and on Behalf of  
**D B M S & ASSOCIATES**  
Chartered Accountants  
FRN - 026573N

Place : New Delhi

For and on Behalf of Board

Director

Director

Place : Mumbai

Place : Mumbai