

**CG POWER SYSTEMS  
CANADA INC.**

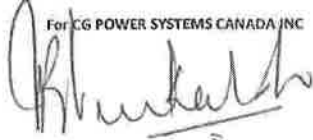
**FINANCIAL STATEMENTS**

**For the Year ended 31-03-2018**

**CG POWER SYSTEMS CANADA INC**

BALANCE SHEET AS ON 31ST MARCH 2018

Particulars	Note No.	AS AT 31st MAR 2018		AS AT 31st MAR 2017	
		CAD	CAD	CAD	CAD
<b>ASSETS</b>					
(1) <b>Current Assets</b>					
(a) <b>Financial Assets</b>					
(i) Trade receivables	1	178,990		178,990	
(ii) Cash and cash equivalents	2	56,121		4,642	
(iii) Bank balances other than above	3	227,092		1,271,087	
(b) Other Current assets	4	778,464	1,240,667	332,815	1,787,534
<b>TOTAL</b>			<b>1,240,667</b>		<b>1,787,534</b>
<b>EQUITY AND LIABILITIES</b>					
(1) <b>Equity</b>					
a) Equity Share Capital	5	35,500,000		35,500,000	
b) Other Equity		(39,919,557)		(38,893,578)	
<b>Total Equity</b>			<b>(4,419,557)</b>		<b>(3,393,578)</b>
<b>Liabilities</b>					
(2) <b>Current Liabilities:</b>					
(a) <b>Financial Liabilities:</b>					
(i) Borrowings	6	1,197,267		1,197,267	
(ii) Trade Payables	7	4,018,647		696,233	
(iii) Other financial liabilities	8	-		165,823	
(b) Provisions	9	444,310		3,121,789	
			<b>5,660,224</b>		<b>5,181,112</b>
<b>TOTAL</b>			<b>1,240,667</b>		<b>1,787,534</b>

For CG POWER SYSTEMS CANADA INC  
  
Authorized Signatory  
Date: 26/05/2018  
Place: Mumbai



**CG POWER SYSTEMS CANADA INC**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST March 2018

Particulars	Note No.	2017-18		2016-17	
		CAD	CAD	CAD	CAD
Revenues					
Other Income	10		167,830		427,851
<b>Total Revenue</b>			<b>167,830</b>		<b>427,851</b>
Expenses					
Finance costs	11		-	52,670	
Other expenses	12	1,193,809		1,272,295	
<b>Total Expenses</b>			<b>1,193,809</b>		<b>1,324,965</b>
<b>Profit/(loss) for the year</b>			<b>(1,025,979)</b>		<b>(897,114)</b>
Other comprehensive income/(loss) for the year			-		-
<b>Total Comprehensive Income for the year</b>			<b>(1,025,979)</b>		<b>(897,114)</b>

For CG POWER SYSTEMS CANADA INC

Authorised Signatory

Date: 26/05/2018

Place: Mumbai

Company : CG Power Systems Canada Inc

1. TRADE RECEIVABLES	As at 31-03-2018	As at 31-03-2017
Trade Receivables - at amortised cost	CAD	CAD
Unsecured		
Considered good	178,990	178,990
	178,990	178,990

Company : CG Power Systems Canada Inc

2. CASH AND CASH EQUIVALENT		
	As at 31-03-2018	As at 31-03-2017
	CAD	CAD
Cash and cash equivalents		
Balances with banks:		
On current accounts	56,121	4,642
	56,121	4,642

**3. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS**

	As at 31-03-2018	As at 31-03-2017
	CAD	CAD
<b>Other balances</b>		
Earmarked Bank Balances	227,092	1,271,087
	227,092	1,271,087

Note:

(a) Earmarked balances with bank is not included in cash and cash equivalents as they are not available for use by the company.

Company : CG Power Systems Canada Inc

4. OTHER CURRENT ASSETS	As at 31-03-2018	As at 31-03-2017
	CAD	CAD
Balance with value added Tax Authorities	17,035	25,002
Other receivables	761,429	307,813
	778,464	332,815

Company : CG Power Systems Canada Inc

**5. SHARE CAPITAL**

Particulars	As at 31-03-2018	As at 31-03-2017
	CAD	CAD
<b>Subscribed and paid-up:</b>		
Equity Shares Capital	27,500,000	27,500,000
Preference Share Capital	8,000,000	8,000,000
	35,500,000	35,500,000



Company : CG Power Systems Canada Inc

**6. SHORT TERM BORROWING**

	As at 31-03-2018	As at 31-03-2017
	CAD	CAD
<b>Unsecured Loans</b>		
ST Borrowings - Intercompany	1,197,267	1,197,267
	1,197,267	1,197,267

**7. TRADE PAYABLES**

	As at 31-03-2018	As at 31-03-2017
	CAD	CAD
<b>Financial Liabilities at amortised cost</b>		
Due to other than micro and small enterprises	-	174,317
Due to Related Parties	4,018,647	521,916
	4,018,647	696,233

Company : CG Power Systems Canada Inc

**8. OTHER FINANCIAL LIABILITIES**

	As at 31-03-2018	As at 31-03-2017
	CAD	CAD
Other payables		
Due to related parties	-	165,823
	-	165,823

**9. SHORT-TERM PROVISIONS**

Warranties
Litigation Claims

As at 31-03-2018	
CAD	
	444,310
	-
	444,310

As at 31-03-2017	
CAD	
	371,788
	2,750,000
	3,121,788

10. OTHER INCOME	2017-18	2016-17
	CAD	CAD
Finance Income		
Interest Income - Others:		
Interest from Customers	165,823	-
	1,317	-
Other non-operating income (net of expenses)		
Miscellaneous Income	690	427,851
	167,830	427,851

Company : CG Power Systems Canada Inc

11. FINANCE COSTS		
	2017-18	2016-17
	CAD	CAD
Interest on loans	-	52,670
	-	52,670

Company : CG Power Systems Canada Inc

<b>12. OTHER EXPENSES</b>		
	<b>2017-18</b>	<b>2016-17</b>
	<b>CAD</b>	<b>CAD</b>
Consumption of Stores and Spares	-	3,300
Rent	-	20,000
Repair to Machinery	-	370
After sales service including warranty	518,265	410,340
Miscellaneous Expenses	675,544	838,285
	<b>1,193,809</b>	<b>1,272,295</b>