



INDEPENDENT AUDITOR'S REPORT

To the members of **Cadence Enterprises Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Cadence Enterprises Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 (financial position) of the Company as at March 31, 2019, and its Loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As the company is a Private Limited company, not being a subsidiary or holding company of a public company, having a paid-up capital and reserves and surplus not more than rupees one crore as on the Balance sheet date and which does not have total borrowings exceeding rupees one crore from any bank or financial institution at any point of time during the financial year and which does not have a total revenue as disclosed in Schedule III of the companies act, 2013 exceeding rupees ten crores during the financial year as per the financial statements, the Companies (Auditor's Report) order, 2016 issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act is not applicable.
2. As required by section 143 (3) of the Act, 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 purpose of our audit;



- (b) In our opinion, proper books of accounts 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, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) As the Company is a private limited company, not having turnover more than rupees fifty crores as per last audited financial statements and which does not have aggregate borrowings exceeding twenty five crore rupees from any bank or financial institution or any body corporate at any point of time during the financial year, the reporting on Internal financial control u/s 143(3)(i) of Companies act, 2013 is not applicable.
- (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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Chennai

Date : 08.08.2019

For B. PURUSHOTTAM & CO.
Chartered Accountants
Reg No. 002808S


K.V.N.S. KISHORE
Partner
M. No. 206734



UDIN: 19206734AAAADP9050

CADENCE ENTERPRISES PRIVATE LIMITED

CIN: U52100DL2008PTC172118

Ground Floor, New Udaan Bhawan, Opposite Terminal-3, IGI Airport, New Delhi 110037

BALANCE SHEET AS AT MARCH 31, 2019*(Amount in Rs.)*

| Particulars | Notes | March 31, 2019 | March 31, 2018 |
|--|-------|--------------------|------------------|
| Equity and liabilities | | | |
| Shareholders' Funds | | | |
| Share Capital | 2 | 100,000 | 100,000 |
| Reserves and Surplus | 3 | (2,172,722) | (1,074,360) |
| | | (2,072,722) | (974,360) |
| Non Current Liabilities | | | |
| Long Term Borrowings | 4 | 1,190,000 | 2,840,000 |
| Current Liabilities | | | |
| Other current Liabilities | 5 | 1,035,256 | 847,881 |
| Short Term Provisions | 6 | 4,466 | 4,466 |
| | | 1,039,722 | 852,347 |
| | | 157,000 | 2,717,987 |
| ASSETS | | | |
| Non-current assets | | | |
| Non-current Investments | 7 | - | 2,506,379 |
| | | - | 2,506,379 |
| Current Assets | | | |
| Cash and cash equivalents | 8 | 148,471 | 203,079 |
| Other current assets | 9 | 8,529 | 8,529 |
| | | 157,000 | 211,608 |
| | | 157,000 | 2,717,987 |
| Summary of significant accounting policies | 1 | | |


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


As Per Our Report of even date attached
for **B. Purushottam & Co**
Chartered Accountants
Firm Registration Number - 002808S

For and on behalf of the Board of Directors of
Cadence Enterprises Private Limited


K.V.N.S.KISHORE
Partner
Membership No.206734




M V Srinivas
Director
DIN: 02477894


Venkata Subbarao Poosarla
Director
DIN: 03634510

Place : New Delhi
Date : 8th August'2019



CADENCE ENTERPRISES PRIVATE LIMITED
CIN: U52100DL2008PTC172118
Ground Floor, New Udaan Bhawan, Opposite Terminal-3, IGI Airport, New Delhi 110037

Statement of Profit and Loss for the year ended March 31, 2019

(Amount in Rs.)

| Particulars | Notes | March 31, 2019 | March 31, 2018 |
|--|-------|--------------------|------------------|
| Continuing operations | | | |
| Income | | | |
| Revenue from Operations | | - | - |
| Other Income | 10 | - | - |
| Total | | - | - |
| Expenses | | | |
| Finance costs | 11 | 205,812 | 257,984 |
| Other Expenses | 12 | 892,550 | 35,665 |
| Total | | 1,098,362 | 293,649 |
| Profit / (Loss) before tax | | (1,098,362) | (293,649) |
| Tax expense | | | |
| Current tax | | - | - |
| Earlier year Income tax | | - | - |
| MAT Credit | | - | - |
| | | - | - |
| Profit/(loss) for the year | | (1,098,362) | (293,649) |
| Earnings per equity share at par value of Rs.10/- each (31 March 2018: Rs. 10)] | 13 | | |
| Basic | | | |
| Computed on the basis of total profit for the year | | (109.84) | (29.36) |
| Diluted | | | |
| Computed on the basis of total profit for the year | | (109.84) | (29.36) |
| Significant Accounting Policies & Notes to Accounts | 1 | | |

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

As Per Our Report of even date attached
for **B. Purushottam & Co**
Chartered Accountants
Firm Registration Number - 002808S



K.V.N.S. KISHORE
Partner
Membership No.206734

Place : New Delhi
Date : 8th August'2019



For and on behalf of the Board of Directors of
Cadence Enterprises Private Limited


M V Srinivas
Director
DIN: 02477894


Venkata Subbarao Poosarla
Director
DIN: 03634510



CADENCE ENTERPRISES PRIVATE LIMITED

CIN: U52100DL2008PTC172118

Ground Floor, New Udaan Bhawan, Opposite Terminal-3, IGI Airport, New Delhi 110037

Cash Flow Statement for the Year Ended March 31, 2019

(Amount in Rs)

| Particulars | March 31, 2019 | March 31, 2018 |
|---|--------------------|-----------------|
| A Cash Flow from Operating Activities | | |
| Profit/ (Loss) before Extra-ordinary item and Tax | (1,098,362) | (293,649) |
| Adjustments for non-cash and non Operating items: | | |
| Interest expenses | 205,812 | 257,984 |
| Operating Profit before Working Capital Changes | (892,550) | (35,665) |
| Adjustments for: | | |
| (Decrease)/Increase in Current Liabilities | 187,375 | 230,970 |
| Cash Generated from Operations | (705,175) | 195,305 |
| Cash flows before Extraordinary Items | (705,175) | 195,305 |
| Net Cash from/(used in) Operating Activities | (705,175) | 195,305 |
| B Cash Flow from Investing Activities | | |
| Sale/(Purchase) of Investment | 2,506,379 | - |
| Profit on sale of Investment | - | - |
| Net Cash from/(used in) Investing Activities | 2,506,379 | - |
| C Cash Flow from Financing Activities | | |
| Long Term Borrowings | (1,650,000) | 200,000 |
| Interest Paid | (205,812) | (257,984) |
| Net Cash from/(used in) Financing Activities | (1,855,812) | (57,984) |
| Net Increase/(Decrease) in Cash and Cash Equivalents | (54,609) | 137,321 |
| Opening Cash and Cash Equivalents | 203,079 | 65,758 |
| Effect of Exchange Differences on Balances | - | - |
| Closing Cash and Cash Equivalents | 148,471 | 203,079 |

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

As Per Our Report of even date attached
for **B. Purushottam & Co**
Chartered Accountants
Firm Registration Number - 002808S

for and on behalf of the Board of Directors of
Cadence Enterprises Private Limited



K.V.N.S.KISHORE
Partner
Membership No.206734

Place : New Delhi
Date : 8th August'2019




M V Srinivas
Director
DIN: 02477894



Venkata Subbarao Poosarla
Director
DIN: 03634510



Note: 1
Summary of Significant Accounting Policies

1.1 Basis of Preparation

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The Company is a Subsidiary of Non - Small and Medium size Company ("Non-SMC") as defined in the General Instructions of the Rules in respect of Accounting Standards notified under the Companies Act, 2013, Hence the Company is Non-SMC. Accordingly, the Company has complied with the accounting standards as applicable to a Non-small and medium sized Company. All amounts are stated in Indian Rupees, except as otherwise specified.

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets & liabilities and the disclosures of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition

Interest Income is recognised on time proportion basis taking into account amount outstanding and rate applicable.

1.4 Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowing and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as a part of the cost of the respective asset. All other borrowing costs are expenses in the period they occur.

1.5 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as term investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchasing price and directly attributable acquisition charges such as brokerage, fees and duties.

If an investment is acquired or partly acquired by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.6 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.



1.7 Earnings per Share

Basic Earnings per Share

The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

Diluted Earnings per Share

The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential equity shares.

1.8 Taxes on Income

Tax expense comprises current tax and deferred tax

Current Tax

Current tax is determined on the amount of tax payable in respect of taxable income computed as per the provision of Income Tax Act.

Deferred Tax

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period, based on prevailing enacted or substantively enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. As there is vertical uncertainty, deferred tax is not recognised

1.9 Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.



CADENCE ENTERPRISES PRIVATE LIMITED
Notes to Financial Statements as at March 31, 2019

(Amount in Rs.)

| 2 Share Capital | March 31, 2019 | March 31, 2018 |
|---|----------------|----------------|
| Authorized: | | |
| 10,000(March 2018-10,000)Equity Shares of Rs. 10/- each | 100,000 | 100,000 |
| Total authorised share capital | 100,000 | 100,000 |
| Issued, Subscribed & fully Paid up shares | | |
| 10,000(March 2018-10,000)Equity Shares of Rs. 10/- each | 100,000 | 100,000 |
| Total issued, subscribed and fully paid up share capital | 100,000 | 100,000 |

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

| Particulars | No. of Shares | March 31, 2019 | No. of Shares | March 31, 2018 |
|---|---------------|----------------|---------------|----------------|
| At the beginning of the year | 10,000 | 100,000 | 10,000 | 100,000 |
| Issued during the year | - | - | - | - |
| Outstanding at the end of the year | 10,000 | 100,000 | 10,000 | 100,000 |

b. Rights , preferences and restrictions attaching to each class of shares

Equity Shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. During the year ended, March 31, 2019, the company has not declared dividend to equity share holders.

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

c. Shares held by each shareholder holding more than 5% shares

| Particulars | March 31, 2019 | | March 31, 2018 | |
|------------------------------------|----------------|----------|----------------|----------|
| | No. of Shares | % Shares | No. of Shares | % Shares |
| i) GMR Enterprises Private Limited | 9,999 | 99.99% | 9,999 | 99.99% |

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(Amount in Rs.)

| 3 Reserves and Surplus | March 31, 2019 | March 31, 2018 |
|---|--------------------|--------------------|
| Surplus/ (deficit) in the statement of profit and loss | | |
| Balance as per last financial statements | (1,074,360) | (780,711) |
| Profit/(Loss) for the year | (1,098,362) | (293,649) |
| Net Surplus in the statement of Profit and Loss | (2,172,722) | (1,074,360) |

(Amount in Rs.)

| 4 Long Term Borrowings | March 31, 2019 | March 31, 2018 |
|--------------------------------------|------------------|------------------|
| Loan from related parties(Unsecured) | 1,190,000 | 2,840,000 |
| | 1,190,000 | 2,840,000 |

The loan is taken from Kirthi Timbers Pvt Ltd at the interest rate of 9.5% and is repayable on 31st August, 2020.

| 5 Other current Liabilities | March 31, 2019 | March 31, 2018 |
|-------------------------------|------------------|----------------|
| Payable for expenses | 20,000 | 15,000 |
| Interest Accrued but not due* | 992,315 | 807,084 |
| Sundry Creditor | 2,360 | - |
| TDS Payable | 20,581 | 25,797 |
| | 1,035,256 | 847,881 |

* Interest Accrued but not due is payable to Loans from related parties and is payable on mutual consent or as an when the loan is matured.



CADENCE ENTERPRISES PRIVATE LIMITED
Notes to Financial Statements as at March 31, 2019

| 6 Short Term Provisions | March 31, 2019 | March 31, 2018 |
|-------------------------|----------------|----------------|
| Provision For Taxation | 4,466 | 4,466 |
| | 4,466 | 4,466 |

| 7 Investments | <i>(Amount in Rs.)</i> | |
|---|------------------------|----------------|
| Particulars | March 31, 2019 | March 31, 2018 |
| Non Trade Investments (Valued at cost unless stated otherwise) | | |
| Quoted equity instruments | | |
| Investment | | |
| Nil (31 March 2018: 1,00,000) equity shares of Re.1 each fully paid in GMR Infrastructure Limited (at Cost) | - | 2,506,379 |
| | - | 2,506,379 |

| <i>Additional Information</i> | March 31, 2019 | March 31, 2018 |
|--|----------------|----------------|
| i) Aggregate value of quoted investments and market value | | |
| Cost | - | 2,506,379 |
| Market Value | - | 1,685,000 |
| ii) Aggregate amount of provision for diminution in value of investment* | - | - |

*The investment in GMR Infrastructure Limited is a Strategic Investment which is long term in nature and hence no provision has been provided for the diminution in the value of investments

| 8 Cash and Bank Balances | <i>(Amount in Rs.)</i> | | | |
|--------------------------|------------------------|----------------|----------------|----------------|
| | Non-current | | Current | |
| | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 |
| Balances with banks | | | | |
| - in Current Accounts | - | - | 148,471 | 203,079 |
| | - | - | 148,471 | 203,079 |

| 9 Other current assets | <i>(Amount in Rs.)</i> | | | |
|---|------------------------|----------------|----------------|----------------|
| | Non-current | | Current | |
| | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 |
| Balance with Government Authorities | | | | |
| Advance income tax (Net of Provision for tax) | - | - | 4,063 | 4,063 |
| MAT Credit Entitlement | - | - | 4,466 | 4,466 |
| | - | - | 8,529 | 8,529 |

| 10 Other Income : | <i>(Amount in Rs.)</i> | |
|-------------------|------------------------|----------------|
| | March 31, 2019 | March 31, 2018 |
| Other Income | - | - |
| | - | - |

| 11 Finance Costs : | <i>(Amount in Rs.)</i> | |
|--------------------|------------------------|----------------|
| | March 31, 2019 | March 31, 2018 |
| Interest paid | 205,812 | 257,984 |
| | 205,812 | 257,984 |



CADENCE ENTERPRISES PRIVATE LIMITED
Notes to Financial Statements as at March 31, 2019

| | (Amount in Rs.) | |
|-------------------------------------|-----------------|----------------|
| 12 Other Expenses : | March 31, 2019 | March 31, 2018 |
| Bank Charges | 102 | 3,206 |
| Loss on sale of investments | 856,379 | - |
| Payment to the auditors | 20,000 | 15,000 |
| Rates & Taxes - GST | 3,960 | 2,295 |
| Rates & Taxes - ROC fee | 3,906 | 7,606 |
| Rates & Taxes - E-TDS Uploading fee | 168 | 159 |
| Certification Charges | 7,000 | 5,750 |
| STT Paid | - | 614 |
| Demat charges | 1,035 | 1,035 |
| | 892,550 | 35,665 |
| Payment to Auditors | | |
| Statutory Audit | 20,000 | 15,000 |
| | 20,000 | 15,000 |

| | (Amount in Rs.) | |
|--|--------------------|------------------|
| 13 Earnings per Share (EPS) | March 31, 2019 | March 31, 2018 |
| Total Operations for the year | | |
| Profit / Loss after Tax | (1,098,362) | (293,649) |
| Net Profit / (Loss) for Calculation of Basic EPS | (1,098,362) | (293,649) |
| Net Profit as above | (1,098,362) | (293,649) |
| No of Equity Shares | 10,000 | 10,000 |
| Basic Earnings Per Share | (109.84) | (29.36) |
| Net Profit As above | (1,098,362) | (293,649) |
| Net Profit / (Loss) for Calculation of Diluted EPS | (1,098,362) | (293,649) |
| No of Equity Shares | 10,000 | 10,000 |
| No of dilutive Shares | - | - |
| Total No of Dilutive Shares | 10,000 | 10,000 |
| Diluted Earnings Per Share | (109.84) | (29.36) |

14 Related Party Disclosure

a) Names of related parties and description of relationship:

i. Enterprises that control the Company

GMR Enterprises Private Limited - Holding Company

ii. Fellow Subsidiary Companies

Kirithi Timbers Pvt Ltd

iii. Key Management Personnel

Mr. A S Cherukupalli, Director

Mr. M V Srinivas, Director

Mr. Subbarao PV, Director (w.e.f. December 18, 2018)

b) Interest Paid on Loan from Related Parties

Kirithi Timbers Pvt Ltd

| March 31, 2019 | March 31, 2018 |
|----------------|----------------|
| 205,812 | 257,984 |
| 205,812 | 257,984 |

c) Repayment of Loan to Related Parties

Kirithi Timbers Pvt Ltd

| March 31, 2019 | March 31, 2018 |
|------------------|----------------|
| 1,650,000 | - |
| 1,650,000 | - |

c) Balance Payable to Related Companies

Kirithi Timbers Pvt Ltd towards loan

Kirithi Timbers Pvt Ltd towards interest accrued but not due

| March 31, 2019 | March 31, 2018 |
|------------------|------------------|
| 1,190,000 | 2,840,000 |
| 992,315 | 807,084 |
| 2,182,315 | 3,647,084 |

d) Investment in Related Companies

GMR Infrastructure Limited (GIL)

| March 31, 2019 | March 31, 2018 |
|----------------|------------------|
| - | 2,506,379 |
| - | 2,506,379 |



CADENCE ENTERPRISES PRIVATE LIMITED
Notes to Financial Statements as at March 31, 2019

15 Contingent Liabilities: 2019 : Nil (2018:Nil)

16 In the opinion of the Board of Directors, Current Assets including Loans and Advances have realizable value, in the ordinary business, at least equal to the amount stated in the Balance Sheet.

17 The company does not have any employees on its rolls and hence no provision is made for retirement benefits


18 As per the information available with the Company and as certified by the management, there are no dues outstanding including interest as on 31st March'2019 to Small and Micro enterprises as defined under the MSMED Act 2006.

19 There is no virtual certainty in future profits, So the Company is not recognising deferred tax.

20 The company does not have any Lease transaction.

21 Previous year figures have been regrouped and reclassified, wherever necessary, to conform to those of the current year.


As Per Our Report of even date attached
for **B. Purushottam & Co**
Chartered Accountants
Firm Registration Number - 0028085



K.V.N.S.KISHORE
Partner
Membership No.206734

Place : New Delhi
Date : 8th August'2019



For and on behalf of the Board of Directors of
Cadence Enterprises Private Limited


M V Srinivas
Director
DIN: 02477894


Venkata Subbarao Poosarla
Director
DIN: 03634510

