

Independent Auditors' Report

To the Members of Reliance Green Power Private Limited

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying financial statements of **Reliance Green Power Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, 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 Ind AS Financial Statements

2. 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 Ind AS financial statements that give a true and fair view of state of affairs (financial position), loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. 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.
5. We conducted our audit of Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2018, and its 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

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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 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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS 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 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 B";
- 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 of the Company as at March 31, 2018.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2018;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018;

For Chaturvedi & Shah
Chartered Accountants
Firm's Registration No: 101720W

Talif R. Mhalsekar
Partner
Membership No: 103418

Place: Mumbai
Date: April 17, 2018

Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Reliance Green Power Private Limited on the Ind AS financial statements as of and for the year ended March 31, 2018

Page 1 of 3

- (i) The Company does not hold any fixed assets (including capital work-in-progress) during the year ended March 31, 2018. Therefore, the provisions of Clause 3(i)(a), (i)(b), (i)(c) of the said Order are not applicable to the Company.
- (ii) The Company does not have any inventory. Therefore the provisions of clause 3 (ii) of the said Order are not applicable to the Company.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any company, firm, limited liability partnerships or other party covered in the register maintained under Section 189 of the Act. Therefore, the provisions stated in paragraph 3(iii)(a), (b) & (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to its director or any other person in whom director is interested. As the Company is engaged in providing infrastructural facilities as specified in Schedule VI of the Act, provisions of Section 186 except sub-section (1) of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sub-section (1) of Section 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under to the extent notified. During the year under audit, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Tribunal.
- (vi) The Central Government of India pursuant to the Companies (Cost Records and Audit) Amendment Rules, 2014, ('Rules') has prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, 2013. However, the Rules are not applicable to the Company, as the Company has not started commercial operations. Therefore, the provisions of Clause 3(vi) of the said Order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, Goods and Service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities. There are no undisputed amounts payable in respect of such applicable statutory dues as at March 31, 2018 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, Goods and Service tax, customs duty, excise duty and value added tax as at March 31, 2018 which has not been deposited on account of any dispute.

Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Reliance Green Power Private Limited on the Ind AS financial statements as of and for the year ended March 31, 2018

Page 2 of 3

- (viii) According to the records of the Company examined by us and the information and explanation given to us, there are no dues to financial institutions, banks, Government and debenture holders. Hence the question of default in repayment does not arise.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year under audit. Therefore, the provisions of Clause 3 (ix) of the said order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) The Company has not paid any managerial remuneration, hence the provision of section 197 is not applicable; and hence the requirement of the clause 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and accordingly the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in accordance with the provisions of Section 177 and Section 188 of the Act. The details of related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence the provision of 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. Hence the provisions of clause 3(xv) of the Order are not applicable to the Company.

Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Reliance Green Power Private Limited on the Ind AS financial statements as of and for the year ended March 31, 2018

Page 3 of 3

- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence the provisions of clause 3(xvi) of the Order are not applicable to the Company.

For Chaturvedi & Shah
Chartered Accountants
Firm's Registration No: 101720W

Lalit R. Mhalsekar
Partner
Membership No: 103418

Place: Mumbai
Date: April 17, 2018

Annexure – B to the Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Reliance Green Power Private Limited on the financial statements for year ended March 31, 2018.

Page 1 of 2

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of **Reliance Green Power Private Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management 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 ("ICAI"). 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, including adherence to Company's policies, 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

4. 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.

Annexure – B to the Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Reliance Green Power Private Limited on the financial statements for year ended March 31, 2018.

Page 2 of 2

Meaning of Internal Financial Controls Over Financial Reporting

5. 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 Ind AS 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 (1) 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

6. 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

7. In our opinion, 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 ICAI.

For Chaturvedi & Shah

Chartered Accountants

Firm's Registration No: 101720W

Lalit R. Mhalsekar

Partner

Membership No: 103418

Place: Mumbai

Date: April 17, 2018

Reliance Green Power Private Limited
Balance Sheet as at March 31, 2018

Particulars	Note No.	As at March 31, 2010 Rupees in '000	As at March 31, 2017 Rupees in '000
ASSETS			
Non-current assets			
Financial assets			
Investments	3.1(a)	-	600
Other financial assets	3.1(b)	20	20
Other non-current assets	3.2	16,707	16,707
Current assets			
Financial assets			
Cash and cash equivalents	3.3(a)	678	253
Loans	3.3(b)	15,845	5,048
Other financial assets	3.3(c)	70,000	87,375
Other current assets	3.4	-	835
Total Assets		103,250	110,838
EQUITY AND LIABILITIES			
Equity			
Equity share capital	3.5	257	257
Other equity			
Instrument-entirely equity in nature	3.6	232	232
Reserve and surplus	3.7	65,976	66,888
Liabilities			
Current liabilities			
Financial liabilities			
Borrowings	3.8(a)	36,600	42,452
Other financial liabilities	3.8(b)	185	1,009
Total Equity and liabilities		103,250	110,838
Significant accounting policies	2		
Notes on financial statements	1 to 16		

The accompanying notes are an integral part of these financial statements.
As per our attached report of even date.

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No.: 101720W

For and on behalf of the Board of Directors

Lalit R Mhalsekar
Partner
Membership No.103418

Sanjay Bafna
Director
(DIN: 03627333)

Umesh Agrawal
Director
(DIN: 02908684)

Date : April 17, 2018
Place: Mumbai

Date : April 17, 2018
Place: Mumbai

Reliance Green Power Private Limited
Statement of Profit and Loss for the year ended March 31, 2018

Particulars	Note No.	Year ended March 31, 2018 Rupees in '000	Year ended March 31, 2017 Rupees in '000
Revenue from Operations		-	-
Total Income		-	-
Expenses			
Finance costs	3.9	-	653
Other expenses	3.10	912	1,944
Total expenses		912	2,597
Profit/(Loss) before tax		(912)	(2,597)
Income tax expense			
Current tax		-	-
Deferred tax		-	-
Profit/(Loss) for the year (A)		(912)	(2,597)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year (B)		-	-
Total Comprehensive Loss for the year (A+B)		(912)	(2,597)
Earnings/(Loss) per equity share: (Face value of Rs. 10 each)			
Basic / Diluted (Rupees)	8	(35.41)	(100.86)
Significant accounting policies	2		
Notes on financial statements	1 to 16		

The accompanying notes are an integral part of these financial statements
As per our attached report of even date.

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No.: 101720W

For and on behalf of the Board of Directors

Lalit R Mhalsekar
Partner
Membership No.103418

Sanjay Bafna
Director
(DIN: 03627333)

Umesh Agrawal
Director
(DIN: 02908684)

Date : April 17, 2018
Place: Mumbai

Date : April 17, 2018
Place: Mumbai

Reliance Green Power Private Limited
Statement of changes in equity

A. Equity Share Capital (Refer note: 3.5)

	Rupees in '000
Balance as at March 31, 2016	257
Changes in equity share capital	-
Balance as at March 31, 2017	257
Changes in equity share capital	-
Balance as at March 31, 2018	257

B. Other Equity

Particulars	Reserves and Surplus		Instrument entirely equity in nature	Total
	Securities Premium Account	Retained Earnings	Preference shares [refer note no. 3.6.1]	
Balance as at March 31, 2016	247,061	(177,576)	232	69,717
Profit for the year	-	(2,597)	-	(2,597)
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Loss for the year	-	(2,597)	-	(2,597)
Balance as at March 31, 2017	247,061	(180,173)	232	67,120
Profit for the year	-	(912)	-	(912)
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Loss for the year	-	(912)	-	(912)
Balance as at March 31, 2018	247,061	(181,085)	232	66,208

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

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No.: 101720/W

For and on behalf of the Board of Directors

Lalit R. Mahalekar
Partner
Membership No. 103416

Sanjay Bafna
Director
(DIN: 03827333)

Umesh Agrawal
Director
(DIN: 02908664)

Date: April 17, 2018
Place: Mumbai

Date: April 17, 2018
Place: Mumbai

Reliance Green Power Private Limited
Cash Flow Statement for the year ended March 31, 2018

Particulars	Year ended March 31, 2018 Rupees in '000	Year ended March 31, 2017 Rupees in '000
(A) Cash flow from/(used in) operating activities:		
Net Loss before tax	(912)	(2,597)
Operating profit/(loss) before working capital changes	(912)	(2,597)
Adjustments for:		
Financial Assets	7,414	158,115
Financial Liabilities	(825)	870
	6,589	158,985
Net Cash from/(used in) operating activities	5,677	156,388
(B) Cash flow from/(used in) investing activities:		
Proceeds from sale of investments in equity shares	800	100
Investments in Equity shares	-	-
Net Cash from/(used in) investing activities	800	100
(C) Cash flow from/(used in) financing activities:		
Inter corporate deposit received	850	2,800
Inter corporate deposit from Related Parties refunded	(6,702)	(159,500)
Net Cash used in financing activities	(5,852)	(156,700)
Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)	425	(212)
Cash and Cash equivalents at the beginning of the year:		
Bank Balance - current account	253	485
Cash and Cash equivalents at the end of the year :		
Bank Balance - current account	678	253

The accompanying notes are an integral part of these financial statements.
As per our attached report of even date:

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No.: 101720W

For and on behalf of the Board of Directors

Lalit R. Mhalsekar
Partner
Membership No. 103418

Sanjay Bafna
Director
(DIN: 03627333)

Umesh Agrawal
Director
(DIN: 02908684)

Date : April 17, 2018
Place: Mumbai

Date : April 17, 2018
Place: Mumbai

1) General information

Reliance Green Power Private Limited is a company incorporated under provisions of Companies Act, for the development of Solar Power Plant in the State of Rajasthan.

The Company is a private limited company which is incorporated and domiciled in India under the provisions of the Companies Act. The registered office of the Company is located at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400710.

The Company is developing 150 MW Solar Power Plant in the State of Rajasthan.

These financial statements were authorised for issue by the board of directors on April 17, 2018.

2) Significant accounting policies:

2.1 Basis of preparation, measurement and significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

Compliance with Indian Accounting Standards

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provisions of the Companies Act, 2013 ("the Act").

The financial statements are presented in 'Indian Rupees', which is also the Company's functional currency.

(b) Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the following:

Defined benefit plans – plan assets that are measured at fair value;

Fair value measurement

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 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:

- i. Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ii. Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- iii. Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Current vis-à-vis non-current classification

The assets and liabilities reported in the balance sheet are classified on a "current/non-current basis", with separate reporting of assets held for sale and liabilities. Current assets, which include cash and cash equivalents, are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company or in the 12 months following the balance sheet date; current liabilities are liabilities that are expected to be settled during the normal operating cycle of the Company or within the 12 months following the close of the financial year.

(c) Recent accounting pronouncements

Standards issued but not yet effective

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. Since the Company does not have any foreign currency transactions and advance consideration there is no impact 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 Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The Company is evaluating the requirements of the amendment and the impact on the financial statements is being evaluated.

(d) Foreign currency translation:

i. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Indian Rupees' (INR), which is the Company's functional and the Company's presentation currency.

ii. Transactions and balances

(i) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

(ii) All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognised in the Statement of Profit and Loss.

(iii) Non-monetary items denominated in foreign currency are stated at the rates prevailing on the date of the transactions / exchange rate at which transaction is actually effected.

(e) Property, plant and equipment (PPE) including Capital work-in-progress

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when 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. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Expenditure incurred on assets which are not ready for their intended use comprising direct cost, related incidental expenses and attributable borrowing cost are disclosed under Capital Work-in-Progress.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided to the extent of depreciable amount on Straight Line Method (SLM) based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

(f) Borrowing costs

Borrowing costs include costs that are ancillary and required as per the terms of agreement. Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

(g) Impairment of non-financial assets

Assets which are subject to depreciation or amortisation are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

(h) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(i) Financial instruments:

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

Investments and other financial assets

i. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments in subsidiaries, the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii. Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss in the period in which it arises. Interest income from these financial assets is included in other income.

Equity investments: The Company subsequently measures all equity investments in subsidiaries at fair value. The Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

iii. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv. Derecognition of financial assets

A financial asset is derecognised only when:

- i. the rights to receive cash flows from the asset have expired, or
- ii. the company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows to one or more recipient

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

v. Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(j) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(k) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(l) Financial liabilities

i. Classification as debt or equity

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

ii. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowings, dues to holding company and creditors for capital expenditure.

iii. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Borrowings: Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method.

Trade and other payable: These amounts represent obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These payable are classified as current liabilities if payment is due within one year or less otherwise they are presented as non-current liabilities. Trade and payables are subsequently measured at amortised cost using the effective interest method.

iv. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(m) Provisions, Contingent Liabilities and Contingent Assets:

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

Contingent Assets:

A contingent asset is disclosed, where an inflow of economic benefits is probable.

(n) Revenue recognition:

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities.

(o) Employee benefits:

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 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 amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Post employee obligations

The group operates the following post-employment schemes:

- defined benefit plans such as gratuity
- defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in 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 changes in equity and in the balance sheet.

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

Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(p) Income 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 for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset 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. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or 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.

(q) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(r) Cash flow statement

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

Particulars	Face Value	As at March 31, 2018		As at March 31, 2017	
	Rs.	No. of Shares	Rupees in '000	No. of Shares	Rupees in '000
3.1(a) Non-Current Investments (Non-trade)					
Equity share (unquoted, fully paid-up)					
In wholly owned subsidiaries (Valued at cost)					
RPL Sunshine Power Private Limited	10	-	-	10,000	100
RPL Surya Power Private Limited	10	-	-	10,000	100
RPL Solar Power Private Limited	10	-	-	10,000	100
RPL Sunlight Power Private Limited	10	-	-	10,000	100
RPL Solaris Power Private Limited	10	-	-	10,000	100
RPL Star Power Private Limited	10	-	-	10,000	100
				60,000	600

Particulars	As at March 31, 2018 Rupees in '000	As at March 31, 2017 Rupees in '000
3.1(b) Other non-current finance assets (Unsecured and considered good)		
Security deposits	20	20
	<u>20</u>	<u>20</u>
3.2 Other non-current assets (Unsecured and considered good)		
Capital advances	16,707	16,707
	<u>16,707</u>	<u>16,707</u>
3.3(a) Cash and cash equivalents		
Balance with banks: In current account	678	253
	<u>678</u>	<u>253</u>
3.3(b) Current Loans (Unsecured and considered good)		
Inter corporate deposits	11,097	2,000
Inter corporate deposits to Others	1,700	-
Loans / advances to employees	40	40
Loans / advances to related party (refer note 6)	1,019	3,008
Loans / advances to others	1,969	-
	<u>16,845</u>	<u>5,048</u>
3.3(c) Other current financial assets (Unsecured and considered good)		
Security deposits	70,000	87,375
	<u>70,000</u>	<u>87,375</u>
3.4 Other current assets (Unsecured and considered good)		
Prepaid expenses	-	835
	<u>-</u>	<u>835</u>

Reliance Green Power Private Limited
Notes to the financial statements as of and for the year ended March 31, 2018 (continued)

3.6 Share capital

Authorised share capital

30,000 (March 31, 2017: 30,000) equity shares of Rs. 10 each

300 300

Issued, subscribed and fully paid up capital

25,745 (March 31, 2017: 25,745) equity shares of Rs. 10 each fully paid-up

257 257

257 257

3.5.1 Reconciliation of number of equity shares

Equity shares

Balance at the beginning of the year 25,745 (March 31, 2017: 25,745) shares of Rs. 10 each

257 257

Balance at the end of the year - 25,745 (March 31, 2017: 25,745) shares of Rs. 10 each

257 257

3.5.2 Terms/ rights attached to equity shares

Equity shares

The Company has only one class of equity shares having face value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. 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.

3.5.3 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Percentage of share holding	No. of Shares	Percentage of share holding
Equity shares				
Reliance Power Limited (refer note 6)	25,745	100%	25,745	100%
	25,745	100%	25,745	100%

3.5.4 Shares held by Holding Company

Equity Shares

Reliance Power Limited (refer note 6)

(Of the above 25,744 equity share of Rs. 10 each fully paid up are held by Reliance Power Limited, the holding Company and 1 equity share is jointly held by Reliance Power Limited and its nominee

	As at March 31, 2018	As at March 31, 2017
	257	257
	257	257

Reliance Green Power Private Limited
Notes to the financial statements as of and for the year ended March 31, 2018 (continued)

	As at March 31, 2018 Rupees in '000	As at March 31, 2017 Rupees in '000
Other equity:		
3.0 Instrument entirely equity instrument		
3.0.1 Preference share capital		
Authorized share capital: 330,000 (March 31, 2017 300,000) preference shares of Rs. 1 each	300	300
Issued, subscribed and fully paid up capital: 231,705 (March 31, 2017 231,705) equity shares of Rs. 1 each fully paid-up	232	232
3.0.2 Reconciliation of number of preference shares		
Preference shares (refer note 3.0.2(a)) Balance at the beginning of the year: 231,705 (March 31, 2017: 231,705) shares of Rs. 1 each	232	232
Balance at the end of the year: 231,705 (March 31, 2017: 231,705) shares of Rs. 1 each	232	232
3.0.3 Terms/ rights attached to preference shares		
3.0.3(a) 7.5% Convertible Redeemable Non-Cumulative Preference Shares (CCRPS)		
The Company shall have a call option on CCRPS which can be exercised by the Company in one or more tranches and in part or in full before the end of agreed period (20 years) of the said shares. In case the call option is exercised, CCRPS shall be redeemed at an issue price (ie face value and premium). The holders of CCRPS however, shall have an option to convert CCRPS into equity shares at any time during the tenure of such shares. At the end of 10 years and to the extent the Company or the shareholder has not exercised their option, CCRPS shall be compulsorily converted into equity shares. On conversion, in either case, each CCRPS shall be converted into one fully paid equity share of Rs. 10 each at a premium of Rs. 999 share. If during the tenure of CCRPS, the Company declares equity dividend, CCRPS holders shall also be eligible to dividend on their shares at the same rate as the equity shareholders and file a Model With: over and above the coupon rate of 7.5%. These preference shares shall continue to be non-voting.		
3.0.4 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		
	As at March 31, 2018 No. of Shares Percentage of share holding	As at March 31, 2017 No. of Shares Percentage of share holding
Preference shares		
Reliance Power Limited (refer note 6)	231,705 100%	231,705 100%
	231,705 100%	231,705 100%
3.0.5 Shares held by Holding Company		
	As at March 31, 2018	As at March 31, 2017
Preference shares (refer note 3.0.2(a)) Reliance Power Limited (refer note 6) (231,705 preference shares of Rs. 1 each fully paid)	232	232
	232	232
3.0.6 Movement of instrument entirely in the nature of equity		
Preference shares (refer note 3.0.2(a)) Balance at the beginning of the year	232	232
Closing balance	232	232

Particulars	As at March 31, 2018 Rupees in '000	As at March 31, 2017 Rupees in '000
3.7 Reserves and surplus		
Balance at the end of the year		
3.7.1 Securitised premium account	247,061	247,061
3.7.2 Retained earnings	(181,085)	(180,173)
Total	<u>65,976</u>	<u>66,888</u>
3.7.1 Securitised premium account		
Balance at the beginning of the year	247,061	247,061
Balance at the end of the year	<u>247,061</u>	<u>247,061</u>
3.7.2 Retained earnings		
Balance at the beginning of the year	(180,173)	(177,676)
Profit/ Loss for the year	(912)	(2,597)
Balance at the end of the year	<u>(181,085)</u>	<u>(180,173)</u>
Nature and purpose of other reserves:		
a. Securitised premium account		
Securitised premium account is created with premium issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013		
3.8(a) Current borrowings		
Unsecured		
Inter Corporate Deposit from Related Parties (Refer Note 5) (Unsecured Interest-free Deposits repayable within one year)	36,000	42,452
	<u>36,000</u>	<u>42,452</u>
3.8(b) Other current financial liabilities		
Creditors for services	-	835
Others	185	174
	<u>185</u>	<u>1,009</u>

Particulars	Year ended March 31, 2018 Rupees in '000	Year ended March 31, 2017 Rupees in '000
3.9 Finance cost		
Other finance charges	-	653
	<u>-</u>	<u>653</u>
3.10 Other expenses		
Rent expenses	838	795
Legal and professional charges (including shared service charges)	76	827
Travelling and conveyance	-	6
Rates and taxes	-	1
Miscellaneous expenses	-	315
	<u>912</u>	<u>1,944</u>

4) Project Status:

The Company is developing 150 MW Solar Power Plant in the State of Rajasthan. Pursuant to the In-Principle Clearance from Rajasthan Renewable Energy Corporation Limited, the Company has deposited the required amounts to appropriate authorities. Land allocation for the project is under process. Efforts are currently on to take ownership of the land. The company is also considering the emerging new business opportunities.

6) Details of remuneration to auditors:

	Rupees In '000	
	Year ended March 31, 2018	Year ended March 31, 2017
(a) As auditors		
For statutory audit	10	50
	10	50

6) Related party transactions:

As per Indian Accounting Standard 24 (Ind AS-24) 'Related Party Transactions' as prescribed by Companies (Indian Accounting Standards) Rules, 2015, the Companies related parties and transactions are disclosed below:

A. Parties where control exists:

Holding Company:
Reliance Power Limited (R Power)

B. Related parties with whom transactions have taken place during the year or previous year:

Subsidiaries:

RPL Sunshine Power Private Limited (RPL Sunshine) (upto February 19, 2018)
RPL Surya Power Private Limited (RPL Surya) (upto February 19, 2018)
RPL Solar Power Private Limited (RPL Solar) (upto February 19, 2018)
RPL Sunlight Power Private Limited (RPL Sunlight) (upto February 19, 2018)
RPL Solaris Power Private Limited (RPL Solaris) (upto February 19, 2018)
RPL Star Power Private Limited (RPL Star) (upto February 19, 2018)

Fellow subsidiaries:

RPL Aditya Power Private Limited (RPL Aditya) (w.e.f February 29, 2017 onwards)

Investing parties/promoters having significant influence on the Holding Company directly or indirectly:

Companies

Reliance Infrastructure Limited (R Infra)

C. Other related parties:

Key Managerial Persons:

Directors

Shri Ravi Gehani
Shri Sanjay Bafna
Shri Umesh Agrawal (w.e.f. 03.06.2017)

D. Details of transactions during the year and closing balance at the end of the year:

Particulars	March 31, 2018	March 31, 2017
	Rupees in '000	Rupees in '000
Transactions during the year:		
Reimbursement of Expenses incurred by		
R Power	-	648
Inter Corporate deposits Received		
R Power	850	2,800
Inter Corporate deposits Received refunded		
R Power	6,702	159,500
Inter Corporate deposits Given		
R Power	10,797	-
RPL Sunshine (upto February 19, 2018)	-	200
RPL Surya (upto February 19, 2018)	-	300
RPL Solar (upto February 19, 2018)	-	300
RPL Sunlight (upto February 19, 2018)	-	300
RPL Solaris (upto February 19, 2018)	-	300
RPL Aditya	-	300
RPL Star (upto February 19, 2018)	-	300
Inter Corporate deposits Given refunded		
RPL Aditya	-	300
Sale of Investment in wholly owned subsidiary company		
RPL Aditya	-	100
RPL Sunshine (upto February 19, 2018)	100	-
RPL Surya (upto February 19, 2018)	100	-
RPL Solar (upto February 19, 2018)	100	-
RPL Sunlight (upto February 19, 2018)	100	-
RPL Solaris (upto February 19, 2018)	100	-
RPL Star (upto February 19, 2018)	100	-

Particulars	March 31, 2018 Rupees in '000	March 31, 2017 Rupees in '000
Closing balance		
Equity share capital (excluding premium)		
R Power	257	257
Preference share capital (excluding premium)		
R Power	232	232
Investment in subsidiary company		
RPL Sunshine (upto February 19, 2018)	-	100
RPL Surya (upto February 19, 2018)	-	100
RPL Solar (upto February 19, 2018)	-	100
RPL Sunlight (upto February 19, 2018)	-	100
RPL Solaris (upto February 19, 2018)	-	100
RPL Star (upto February 19, 2018)	-	100
Inter Corporate deposits Received from		
R Power	-	5,852
RCGL	36,600	36,600
Inter Corporate deposits Given to		
R Power	10,787	-
RPL Photon	100	100
RPL Solar (upto February 19, 2018)	-	300
RPL Solaris (upto February 19, 2018)	-	300
RPL Star (upto February 19, 2018)	-	300
RPL Sun Technique	100	100
RPL Sunlight (upto February 19, 2018)	-	300
RPL Sunpower	100	100
RPL Sunshine (upto February 19, 2018)	-	200
RPL Surya (upto February 19, 2018)	-	300
Bank Guarantee Issued		
R Power	300,000	300,000
Other Receivable		
RPL Sunshine (upto February 19, 2018)	-	278
RPL Surya (upto February 19, 2018)	-	285
RPL Solar (upto February 19, 2018)	-	285
RPL Sunlight (upto February 19, 2018)	-	285
RPL Solaris (upto February 19, 2018)	-	570
RPL Aditya	185	185
RPL Star (upto February 19, 2018)	-	285
RPL Photon	278	278
RPL Sun Technique	278	278
RPL Sunpower	278	278

(i) The above disclosures do not include transactions with public utility service providers, viz, electricity, telecommunications in the normal course of business.

7) Disclosure of loans and advances to subsidiaries:

Name of the Subsidiaries	Rupees in '000	
	Amount outstanding as at March 31, 2018	March 31, 2017
RPL Sunshine (upto February 19, 2018)	-	278
RPL Surya (upto February 19, 2018)	-	285
RPL Solar (upto February 19, 2018)	-	285
RPL Sunlight (upto February 19, 2018)	-	285
RPL Solaris (upto February 19, 2018)	-	570
RPL Aditya	185	185
RPL Star (upto February 19, 2018)	-	285
RPL Photon	278	278
RPL Sun Technique	278	278
RPL Sunpower	278	278

Name of the Subsidiaries	Maximum amount outstanding for the year ended	
	March 31, 2018	March 31, 2017
RPL Sunshine (upto February 19, 2018)	-	278
RPL Surya (upto February 19, 2018)	-	285
RPL Solar (upto February 19, 2018)	-	285
RPL Sunlight (upto February 19, 2018)	-	285
RPL Solaris (upto February 19, 2018)	-	570
RPL Aditya	185	185
RPL Star (upto February 19, 2018)	-	285
RPL Photon	278	278
RPL Sun Technique	278	278
RPL Sunpower	278	278

8) Earnings per share:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Profit available to equity shareholders		
Profit/(Loss) after tax/(W) (Rupees in '000)	(912)	(2,597)
Number of equity shares:		
Weighted average number of equity shares outstanding (Basic) (B)	25,745	25,745
Basic and diluted earnings per share (A/B) (Rs.)	(35.41)	(100.86)
Nominal value of an equity share (Rs.)	10.00	10.00

7.5% Compulsorily Convertible Redeemable Non-Cumulative Preference Shares had an anti-dilutive effect on earnings per share and hence have not been considered for the purpose of computing dilutive earnings per share.

9) Income taxes

Rupees in '000		
The reconciliation of tax expense and the accounting profit multiplied by tax rate:		
Particulars	March 31, 2018	March 31, 2017
Profit/(Loss) before tax	(912)	(2,597)
Tax at the Indian tax rate of 25.75% (2016-17: 29.87%)	(235)	(776)
Tax losses for which no deferred income tax was recognised	(235)	(776)
Income tax expense	-	-

10) Fair value measurements

(a) Financial instruments by category

The Company does not have any financial assets or liabilities which are measured at FVTPL or FVOCI. Financial assets and liabilities which are measured at amortised cost are as follows:

	Rupees in '000	
	March 31, 2018	March 31, 2017
Financial assets		
Security deposits	70,020	87,395
Cash and cash equivalents	678	253
Inter corporate deposits	11,097	2000
Inter corporate deposits to Others	1,700	-
Loans / advances to employees	40	40
Loans / advances to related party	1,019	9,008
Loans / advances to others	1,989	-
Total financial assets	86,543	92,696
Financial liabilities		
Loans from related parties	36,600	42,452
Creditors for supplies and services	-	835
Other payables	185	174
Total financial liabilities	36,785	43,461

(b) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

	Rupees in '000			
Assets and liabilities which are measured at amortised cost for which fair values are disclosed as at March 31, 2018	Level 1	Level 2	Level 3	Total
Financial assets				
Security deposits	-	-	20	20
Total financial assets	-	-	20	20

	Rupees in '000			
Assets and liabilities which are measured at amortised cost for which fair values are disclosed as at March 31, 2017	Level 1	Level 2	Level 3	Total
Financial assets				
Security deposits	-	-	20	20
Total financial assets	-	-	20	20

(c) Fair value of financial assets and liabilities measured at amortised cost

	Rupees in '000			
	March 31, 2018		March 31, 2017	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Security deposits	20	20	20	20
Total financial assets	20	20	20	20

(d) Valuation technique used to determine fair values

The carrying amount of current financial assets and liabilities are considered to be the same as their fair values, due to their short term nature.

The fair value of security deposits has been considered same as carrying value since there have not been any material changes in the prevailing interest rates. Impact on account of changes in interest rates, if any has been considered immaterial.

Note

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities which are included in level 3.

There were no transfers between any levels during the year.

11) Financial risk management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, financial assets measured at amortised cost	Aging analysis	Diversification of bank deposits.
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

(a) Credit risk

The company is exposed to credit risk, which is the risk that counterparty will default on its contractual obligation resulting in a financial loss to the company. Credit risk arises from cash and cash equivalents and financial assets carried at amortised cost.

Credit risk management

Credit risks managed at company level depending on the policy surrounding credit risk management. For banks and financial institutions, only high rated banks/institutions are accepted. Generally all policies surrounding credit risk have been managed at company level.

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the company.

Maturities of financial liabilities

The amounts disclosed in the below are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Rupees in '000

March 31, 2018	Less than 1 years	Between 1 year and 5 years	More than 5 years	Total
Financial liabilities				
Loans from related parties	36,600	-	-	36,600
Other payables	185	-	-	185
Total financial liabilities	36,785	-	-	36,785

Rupees in '000

March 31, 2017	Less than 1 years	Between 1 year and 5 years	More than 5 years	Total
Financial liabilities				
Loans from related parties	42,452	-	-	42,452
Other payables	174	-	-	174
Total financial liabilities	42,626	-	-	42,626

12) Capital Management**(a) Risk Management**

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on basis of total equity on a periodic basis. Equity comprises all components of equity includes the fair value impact. The following table summarizes the capital of the Group:

Rupees in '000

	March 31, 2018	March 31, 2017
Equity	66,466	67,377
Debt	36,600	42,452
Total	103,066	109,829

13) Segment reporting

Presently, the Company is engaged in only one segment viz 'Generation of Power' and as such there is no separate reportable segment as per Ind AS 108 Operating Segments. Presently, the Company's operations are predominantly confined in India and also all non-current assets are located in India. The Company does not have revenue from any type of product or service or any external customer.

14) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Disclosure of amounts payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly, there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

Reliance Green Power Private Limited**Notes to the financial statements as of and for the year ended March 31, 2018 (Continued)****15) Disclosure pursuant to para 44 A to 44 E of Ind AS 7 - Statement of cash flows**

Particulars	Year ended March 31,2018	Year ended March 31,2017
Short term Borrowings		
Opening Balance	42,452	199,152
Availed during the year/period	850	2,800
Repaid during the year/period	(6,702)	(159,500)
Closing Balance	36,600	42,452

16) Previous year figures have been regrouped/ rearranged wherever necessary to confirm to the current year classification

As per our report of even date attached

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No.: 101720W

For and on behalf of the Board of Directors

Lalit R Mhalsekar
Partner
Membership No. 103418
Date : April 17, 2018
Place: Mumbai

Sanjay Bafna
Director
(DIN: 03627333)
Date : April 17, 2018
Place: Mumbai

Umesh Agrawal
Director
(DIN: 02908684)