FINANCIAL STATEMENT
2017-2018

HCC ENERGY LIMITED

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

F-7, Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

Independent Auditor's Report

To the Members of HCC Energy Limited,

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **HCC Energy 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 significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules made thereunder.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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.

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Government of India – Ministry of Corporate Affairs, in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure – A, a statement on the matters specified in paragraphs 3 and 4 of the said Order.

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 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (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;

ii. The Company does not have any long-term contracts having material foreseeable losses. The company does not have any derivative contracts;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No. 100186W

Satish Kelkar
Partner
Membership No: 38934

Place: Mumbai
Date: May 2, 2018

Annexure A to the Auditor's Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date on the financial statements for the year ended on March 31, 2018, of **HCC Energy Limited**)

(i) The Company doesn't have any Fixed Assets and accordingly, the provisions of sub-clauses (a), (b) and (c) of Clause (i) of the Order are not applicable to the Company.

(ii) In absence of inventories, clause (ii) of the Order is not applicable to Company.

(iii) The Company has granted loans to one body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the body corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.

(b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, no stipulation is made with regard to payment of interest.

(c) In the absence of stipulation with regard to payment of interest, we are unable to comment on the overdue interest amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us in respect of loans, investments, guarantees and security provided, provisions of section 185 and 186 of the Companies Act, 2013 where applicable have been complied with.

(v) The Company has not accepted any deposits from the public to which the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 or the Companies (Acceptance of Deposit) Rules 2014 or the directives issued by the Reserve Bank of India apply.

(vi) We have been informed that the Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013, which has been relied upon.

(vii) (a) During the year there were no employees in the employment of the Company. Accordingly the directions relating to Provident Fund and Employee's State Insurance are not applicable to the Company. Further based on our examination of the records of the Company Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, Goods and Service Tax, Cess and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at March 31, 2018 for a period of more than six months from the date on which they became payable.

(b) According to the records of the Company, there are no dues of income tax, sales tax, service tax, custom duty, excise duty, Goods and Service Tax and cess which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, the Company has not taken any money from any financial institution, bank or debenture holder, and hence clause 3(viii) is not applicable to the Company.

(ix) 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.

(x) According to the information and explanations furnished by the management, which have been relied upon by us, there were no frauds on or by the Company noticed or reported during the course of our audit.

(xi) In absence of any managerial personnel, no managerial remuneration is paid and therefore the provisions of clause 3 (xi) of the Order are not applicable to the Company.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence clause 3 (xiv) is not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him and hence clause 3(xv) is not applicable to the Company.

(xvi) According to the information and explanations given to us, the company has been established for the purpose of development of power sector. As the principle business of the company is not financing activity, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No: 100186W

Satish Kelkar
Partner
Membership No.: 38934

Place: Mumbai
Date: May 2, 2018

Annexure-B to Auditor's report

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

We have audited the internal financial controls over financial reporting of **HCC Energy Limited** ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 Companies Act, 2013.

Auditors' Responsibility

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, issued by ICAI and deemed to be prescribed 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion
In our opinion, 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 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No: 100186W

Satish Kelkar
Partner
Membership No.: 38934

Place: Mumbai
Date: May 2, 2018

HCC Energy Limited
Balance Sheet as on 31st March, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

	Note	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
Non-current Tax assets (net)	3	22.03	19.06
Total Non Current Assets		**22.03**	**19.06**
Current assets			
Financial Assets			
Cash and cash equivalents	4	0.25	1.17
Loans	5	26,273.55	27,246.96
Other financial asset	6	4,830.30	1,857.88
Total Current Assets		**31,104.10**	**29,106.02**
Total Assets		**31,126.13**	**29,125.08**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	5.00	5.00
Other equity	8	(4.94)	(2.04)
Total Equity		**0.06**	**2.96**
LIABILITIES			
Current Liabilities			
Financial Liabilities			
Borrowings	9	26,277.05	27,250.46
Trade payables	10	3.52	0.01
Other financial liabilities	11	4,844.72	1,871.60
Other current liabilities	12	0.79	0.05
Total Current Liabilities		**31,126.08**	**29,122.12**
Significant accounting policies	1		
Total Equity and Liabilities		**31,126.13**	**29,125.08**

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

As per our report of even date attached
For K.S. Aiyar & Co.
Chartered Accountants
Firm Registration No. 100186W

K.S. AIYAR & CO. Mumbai-11. Chartered Accountants

Satish Kelkar
Partner
Membership No.:38934

Place: Mumbai
Date: 2nd May 2018

For and on behalf of the Board of Directors

Praveen Sood
Director
DIN No : '00018013

Mahesh Sitaram Gaikwad
Director
DIN No : '06664942

Place: Mumbai
Date: 2nd May 2018

HCC Energy Limited
Statement of Profit and Loss for the year ended 31st March, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

	Note	For the year ended March 31, 2018	For the year ended March 31, 2017
Continuing Operations			
Other Income	13	2,975.40	1,748.38
Total Income		**2,975.40**	**1,748.38**
Expenses			
Finance costs	14	2,976.08	1,748.02
Other expenses	15	2.22	0.71
Total expenses		**2,978.30**	**1,748.73**
Profit / (loss) before exceptional items and tax		**(2.90)**	**(0.34)**
Exceptional Items		-	-
Profit / (loss) before tax		**(2.90)**	**(0.34)**
Tax expense		-	-
Profit/(Loss) for the period		**(2.90)**	**(0.34)**
Earnings per equity share of Rs. 10 each (for continuing operation):	17		
Basic earnings per share		(5.81)	(0.69)
Diluted earnings per share		(5.81)	(0.69)

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

As per our report of even date attached
For K.S. Aiyar & Co.
Chartered Accountants
Firm Registration No. 100186W

K.S. AIYAR & CO. Mumbai-11. Chartered Accountants

Satish Kelkar
Partner
Membership No.:38934

Place: Mumbai
Date: 2nd May 2018

For and on behalf of the Board of Directors

Praveen Sood
Director
DIN No : '00018013

Mahesh Sitaram Gaikwad
Director
DIN No : '06664942

Place: Mumbai
Date: 2nd May 2018

HCC Energy Limited
Cashflow statement for the year ended 31st March, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

	Year ended 31 March 2018	Year ended 31 March 2017
A Cash Flow from operating activities		
Profit before income tax including discontinued operations	(2.90)	(0.34)
Adjustments for		
Add:		
Finance costs	2,976.08	1,748.02
Less:		
Interest Income	(2,975.40)	(1,748.38)
Change in operating assets and liabilities		
Increase/(decrease) in trade payables	3.51	(0.06)
Increase/(decrease) in other financial liabilities	0.01	-
Increase/(decrease) in other current liabilities	0.74	-
	2.05	(0.77)
Cash generated from operations		
Income taxes paid	(2.98)	(18.13)
Net cash inflow from operating activities	**(0.93)**	**(18.90)**
B Cash flow from investing activities:		
Inter Corporate Deposit	-	(18,500.00)
Inter Corporate Deposit (Repaid)	973.41	-
Interest received	2.98	19.10
Net cash outflow from investing activities	976.39	(18,480.90)
C Cash flow from financing activities		
Repayment of ICD Taken	(973.41)	18,506.50
Interest paid	(2.98)	(6.32)
Net cash inflow (outflow) from financing activities	(976.39)	18,500.18
Net increase/(decrease) in cash and cash equivalents	(0.93)	0.38
Add: Cash and cash equivalents at the beginning of the financial year	1.17	0.79
Cash and cash equivalents at the end of the period	0.25	1.17
Reconciliation of Cash Flow statements as per the cash flow statement		
Cash Flow statement as per above comprises of the following	**31st March, 2018**	**31st March 2017**
Cash and cash equivalents	0.25	1.17
Bank overdrafts	-	-
Balances as per statement of cash flows	**0.25**	**1.17**

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

As per our report of even date attached
For K.S. Aiyar & Co.
Chartered Accountants
Firm Registration No. 100186W

K.S. AIYAR & CO. Mumbai-11. Chartered Accountants

Satish Kelkar
Partner
Membership No.:38934

Place: Mumbai
Date: 2nd May 2018

For and on behalf of the Board of Directors

Praveen Sood
Director
DIN No : '00018013

Mahesh Sitaram Gaikwad
Director
DIN No : '06664942

Place: Mumbai
Date: 2nd May 2018

HCC Energy Limited
Statement of Profit and Loss for the year ended 31st March, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

Statement of Changes in Equity

A

Equity share capital	**Amount**
As at 1st Apr 2016	5.00
Changes in equity share capital	-
As at 31st March, 2017	5.00
Changes in equity share capital	-
As at 31st March, 2018	5.00

B Other Equity

	Retained Earnings
Balance as at 1st April, 2016	**(2.04)**
Profit/ (Loss) for the year	(0.34)
Changes in Equity	(0.34)
Balance as at 31st March, 2018	**(2.39)**
Profit/ (Loss) for the year	(2.90)
Changes in Equity	(2.90)
Balance as at 31st March, 2018	**(5.29)**

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

As per our report of even date attached
For K.S. Aiyar & Co.
Chartered Accountants
Firm Registration No.-100186W

Satish Kelkar
Partner
Membership No.:38934

K. S. AIYAR & CO. Mumbai-11. Chartered Accountants

Place: Mumbai
Date: 2nd May 2018

For and on behalf of the Board of Directors

Praveen Sood
Director
DIN No : '00018013

Mahesh Sitaram Gaikwad
Director
DIN No : '06664942

Place: Mumbai
Date: 2nd May 2018

HCC Energy Limited
Notes to the financial statements for the period ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

1 **Corporate information**

HCC Energy Limited (the company) was incorporated under the Companies Act, 2013 on 11th August, 2015 for the purpose of development of power sector. The Company is 100% subsidiary of HCC Power Limited.

2 **Summary of significant accounting policies**

(a) **Basis of preparation**

The financial statements are prepared on an accrual basis of accounting and in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standard) Rules 2016.

The financial statements have been prepared on a historical cost basis, except for the following :

i certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
ii assets under service concession arrangement;
iii assets held for sale - measured at fair value less cost to sell
iv defined benefit plans - plan assets measured at fair value;

(b) **Current & Non Current classification**

Current Asset :

An asset shall be classified as current when it satisfies any of the following criteria:
(a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
(b) it is held primarily for the purpose of being traded
(c) It is expected to be realized within twelve months after the reporting date, or
(d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

Current Liabilities:

A liability shall be classified as current when it satisfies any of the following criteria:
i (a) it is expected to be settled in the company's normal operating cycle;
ii (b) it is held primarily for the purpose of being traded;
iii (c) it is due to be settled within twelve months after the reporting date : or
iv (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could at the option of the counterparty, result in its settlement by the issue of equity instruments do not effect its classification.

All other liabilities shall be classified as non-current.

The financial assets model:

The Company recognises a financial asset arising from a service concession arrangement when it has an unconditional contractual right to receive cash or another financial asset from grantor for the construction or upgrade services provided. Such financial assets are measured at fair value on initial recognition and classified as loans and receivables.
Subsequent to initial recognition, the financial assets are measured at amortised cost. Under this model financial asset will be reduced as an when grant has received from grantor.

(c) **Investment property:**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.
Transition to Ind AS:

(d) **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, this will depend on whether 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.

K.S. AIYAR & CO. Mumbai-11. Chartered Accountants

(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.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments
Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• 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 and is not part of a hedging relationship 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 fair value through other comprehensive income (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:
Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments
(i) The Company subsequently measures all equity investments at fair value. Where 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.

(ii) Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) 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 and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. **Note 08** details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets:
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or

• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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.

(e) **Cash and cash equivalents:**
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings *in current* liabilities in the balance sheet.

K. S. AIYAR & CO.
Mumbai-11
Chartered Accountants

(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.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments
Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• 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 and is not part of a hedging relationship 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 fair value through other comprehensive income (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:
Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments
(i) The Company subsequently measures all equity investments at fair value. Where 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.

(ii) Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) 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 and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. **Note 08** details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets:
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or

• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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.

(e) **Cash and cash equivalents:**
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

K. S. AIYAR & CO. Mumbai-11 Chartered Accountants

(f) **Impairment of Assets:**

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets 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. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(g) **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.

(h) **Segment reporting:**

The Company's operations constitutes a single business segment namely "Infrastructure Development" as per Ind As 108, further the Company`s operation are within single geographical segment which is India.

(i) **Borrowings:**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(j) **Borrowings Cost:**

i) General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.
ii) Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
iii) Other borrowing costs are expensed in the period in which they are incurred.

K. S. AIYAR & CO. Mumbai-11. Chartered Accountants

(K) **Financial guarantee contract:**

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued.

The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation, where appropriate.

The fair value of financial guarantees is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

(L) **Provisions and Contingent Liabilities:**

Provisions for legal claims 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 can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

Contingent liability is disclosed in the case of :

a) a present obligation arising from a past event, when it is not probable that an outflow of resources will happen to settle the obligation

b) a possible obligation, unless the probability of outflow of resources is remote.

Contingent asset are disclosed (if any), where an inflow of economic benefits are probable.

(m) **Earnings per share:**

Basic Earnings per share is calculated by dividing the net profit / (loss) after tax for the period attributable to equity shareholders of the Company by the weighted average number of equity in issue during the period. Diluted earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Group by the weighted average number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities.

(n) **Revenue Recognition:**

Revenue is measured at the fair value of the consideration received or receivable. The Company recognizes revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Company`s activities, as described below.

Others

Insurance and other claims are recognized as revenue on certainty of receipt basis.

Dividend income is recognized when the right to receive is established. Other items of income are accounted as and when the right to receive arises and recovery is certain.

K. S. AIYAR & CO. Mumbai-11 Chartered Accountants

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

3 Non-current assets (net)

Particulars	As at March 31, 2018	As at March 31, 2017
Prepaid Taxes (Net of provision)	22.03	19.06
Closing Balance	**22.03**	**19.06**

4 Cash and cash equivalents

Particulars	As at March 31, 2018	As at March 31, 2017
Balances with Banks		
In current accounts	0.25	1.17
Total	**0.25**	**1.17**

i There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

5 Current financials assets - Loans

Particulars	As at March 31, 2018	As at March 31, 2017
Current		
Loans to related parties (refer note 21)	26,273.55	27,246.96
Total	**26,273.55**	**27,246.96**

6 Other financial current assets

Particulars	As at March 31, 2018	As at March 31, 2017
Considered good		
Interest receivable Intercorporate deposit from related parties (refer note 21)	4,830.30	1,857.88
Total	**4,830.30**	**1,857.88**

K. S. AIYAR & CO.
Mumbai-11.
Chartered Accountants

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lacs, except per share data and unless stated otherwise)

7 Equity share capital

	As at March 31, 2018	As at March 31, 2017
Authorised		
1,000,000 [31st March, 2017: 1,000,000 Equity Shares of Rs 10 each	10.00	10.00
Issued, subscribed and fully paid up		
50,000 [31st March, 2017: 50,000 Equity Shares of Rs 10 each	5.00	5.00
	5.00	**5.00**

a) Reconciliation of number of shares		
	No of Shares	**Amount**
Equity Shares :		
Balance as at the 31 March 2016	**50,000**	**5.00**
Add: Issued during the year	-	-
Balance as at the 1 April 2017	**50,000**	**5.00**
Add: Issued during the year	-	-
Balance as at the 31st March, 2018	**50,000**	**5.00**

b) Rights, preferences and restrictions attached to shares

Equity shares: The company has only one class of equity shares having 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. The dividend proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive 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) Details of equity shares held by holding / ultimate holding company

	As at March 31, 2018		As at March 31, 2017	
Particulars	**No of shares**	**% of Shareholding**	**No of shares**	**% of Shareholding**
Equity shares of Rs 10/- each fully paid				
HCC Power Limited	50000	100%	50000	100%

8 Reserves and surplus

Particulars	As at March 31, 2018	As at March 31, 2017
Retained Earnings	(4.94)	(2.04)
Total reserves and surplus	**(4.94)**	**(2.04)**

Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	(2.04)	(1.70)
Add: Profit/(Loss) for the Year	(2.90)	(0.34)
Closing Balance	**(4.94)**	**(2.04)**

(All amounts are in Rs. lakhs, unless stated otherwise)

9 Other financial liabilities - Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017
Unsecured		
From Related Parties		
Inter Corporate deposit (refer note 21)	26,277.05	27,250.46
Unsecured - total	26,277.05	27,250.46
Total current borrowings	**26,277.05**	**27,250.46**

Name of Company	Rate of interest	Repayable
HCC Power Limited	11.00%	365 days

10 Trade payables

Particulars	As at March 31, 2018	As at March 31, 2017
Trade payables	3.52	0.01
Total	**3.52**	**0.01**

11 Other financial liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
Current		
Interest accrued and due on borrowings (ICD) (refer note 21)	4,844.20	1,871.10
Other payables	0.51	0.50
Total	**4,844.72**	**1,871.60**

12 Other current liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
Current		
Statutory Dues	0.79	0.05
Total	**0.79**	**0.05**

K. S. AIYAR & CO. ★ Mumbai-11 ★ Chartered Accountants

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

13 Other Income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest income	2,975.40	1,748.34
Interest on Income Tax Refund	-	0.04
Total	**2,975.40**	**1,748.38**

14 Finance costs

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest expense on ICDs	2,976.08	1,748.02
Total	**2,976.08**	**1,748.02**

15 Other expenses

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Director Sitting Fees	1.05	-
Legal & Professional Expenses	1.05	0.68
Rates & Taxes	0.08	-
Other Expenses	0.04	0.03
Total other expenses	**2.22**	**0.71**
Details of payment to auditors		
Statutory Audit fees	0.56	0.55
Total payments to auditors	**0.56**	**0.55**

K. S. AIYAR & CO. Chartered Accountants Mumbai-11

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

16 Financial risk management

The companies activities exposes it to market risk, liquidity risk and credit risk.
This note explains the source of risk which the entity is exposed to and how the entity is manage the risk.

Risk	Exposure arising from		Management
Credit risk	Cash and cash equivalents, financial		Diversification of bank deposits,
Market risk — foreign exchange	-		-
Market risk — interest rate	Longterm borrowings at variable rate		Actively managed
Liquidity risk	Trade Payables,borrowings and other		Availability of committed credit

The Company's risk management is carried out by a project finance team and treasury team group under policies approved by board of directors. Company treasury identifies, evaluates and hedges financial risk in close co-operation with the group's operating units. The Management of the Company provides written principles for overall risk management, as well as policies covering specific areas, such as , interest rate risk, and credit risk, use of derivative financial instrument and non-derivative financial instrument, and investments of excess liquidity.

(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, financial assets carried at amortised cost.

(b) Market Risk - Interest rate risk

The exposure of the Company's borrowing is linked to Bank rate at the end of the reporting period are as follows:

Particulars	As at March 31, 2018	As at March 31, 2017
Variable rate borrowings		
Total borrowings	**26,277.05**	**27,250.46**

The Company has not entered into any interest rate swap agreement.

Interest rates - decrease by xx basis points		-

(b) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. The Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operating companies in accordance with practice and limits set by the Company. These limits vary by location to take into account the liquidity of the market in which the entity operates.

(i) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

As At March-2018

	Less than 1 year	1 to 2 Years	2 to 5 Years	Over 5 Years	Total
Non-derivatives					
Borrowings	26,277.05	-	-	-	26,277.05
Other Financials liabilities	4,844.72	-	-	-	4,844.72
Trade and other payables	3.52	-	-	-	3.52
Other Current liabilities	0.79	-	-	-	0.79
Total non-derivatives	**31,126.08**	**-**	**-**	**-**	**31,126.08**
Derivatives (N.A)					
	31,126.08	**-**	**-**	**-**	**31,126.08**

K. S. AIYAR & CO.
Mumbai-11
Chartered Accountants

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

As At March-2017

	Less than 1 year	1 to 2 Years	2 to 5 Years	Over 5 Years	**Total**
Non-derivatives					
Borrowings	27,250.46	-	-	-	27,250
Other Financials liabilities	1,871.60	-	-	-	1,871.60
Trade and other payables	0.01	-	-	-	0.01
Other Current liabilities	0.05	-	-	-	0.05
Total non-derivatives	**29,122.12**	-	-	-	**29,122.12**
Derivatives (N.A)					
	29,122.12	-	-	-	**29,122.12**

16a Net Debt Reconciliation

Particulars	**As at March 31, 2018**	**As at March 31, 2017**
Cash and Cash Equivalents	0.25	1.17
Current Borrowings	(26,277.05)	(27,250.46)
Interest Payable	(4,844.20)	(1,871.10)
Net Debt	**(31,121.01)**	**(29,120.39)**

Particulars	**Cash and Cash Equivalents**	**Current Borrowings**	**Interest Payable**	**Total**
Net Debt as at 1st April 2017	**1.17**	**(27,250.46)**	**(1,871.10)**	**(29,120.39)**
Cash Flows	(0.93)	973.41	-	**972.48**
Interest Cost	-	-	(2,976.08)	**(2,976.08)**
Interest Paid	-	-	2.98	**2.98**
Net Debt as at 31st March 2018	**0.25**	**(26,277.05)**	**(4,844.20)**	**(31,121.01)**

K. S. AIYAR & CO.
Mumbai-11
Chartered Accountants

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

17 Earning per shares

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit/ (loss) after tax	(2.90)	(0.34)
Net profit/ (loss) for calculation of basic EPS	(2.90)	(0.34)
Number of equity shares in calculating basic EPS	50000	50000
Basic EPS	(5.81)	(0.69)

18 Gratuity and other post-employment benefit plans

The Company has no employees on its payroll during the reporting period and therefore, there is no reportable information under AS-15.

19 Contingent Liabilities

There are no reportable contingent liabilities as on balance sheet date.

20 Capital and other commitments

There are no reportable capital commitments as on balance sheet date.

21 Transactions with Related Parties:

(a) Name of Related Party with which the Company has transactions during the period and Nature of Relationship

Nature of relationship and name of related party

Holding company
HCC Power limited

Ultimate holding company
Hindustan Construction Company Limited
HCC Infrastructure Company Ltd.

Fellow subsidiaries:
HCC Operation and Maintenance Ltd.
HCC Concessions Ltd.

Director
Manish Kumar Khanna
Chandrahas Vinod Zaveri

Nature of Transactions	For the year ended March 31, 2018	For the year ended March 31, 2017
Receiving of Services / Interest expense		
HCC Power Limited	2,976.08	1,748.02
Financial Income		
HCC Infrastructure Company Limited	2,975.40	1,748.34
Inter Corporate Deposit Repaid during the year		
HCC Infrastructure Company Limited	973.41	18,500.00
Inter Corporate Deposit taken during the year		
HCC Power Limited	973.41	18,506.50
Director's Sitting Fees		
Manish Khanna	0.45	-
Chandraha Vinod zaveri	0.45	-
Interest Payables		
HCC Power Limited	4,844.20	1,871.10

& CO. Mumbai-11 Chartered Accountants

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

Interest Receivable		
HCC Infrastructure Company Limited	4,830.30	1,857.88
Other Service Payable		
HCC Operation & Maintenance Ltd	1.55	-
HCC Concessions Ltd	1.04	-
Director's Sitting Fees		
Manish Khanna	0.45	-
Chandrahas Vinod Zaveri	0.45	-
Intercorporate given Deposit as on date		
HCC Infrastructure Company Limited	26,273.55	27,246.96
Intercorporate Deposit taken as on date		
HCC Power Limited	26,277.05	27,250.46
Contribution in Share Capital till date		
HCC Power Limited	5.00	5.00

K. S. AIYAR & CO.
Mumbai-11.
Chartered Accountants

HCC Energy Limited
Notes to the financial statements for the year ended March 31, 2018
(All amounts are in Rs. lakhs, unless stated otherwise)

22 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006
The enterprises dealing with company are not providing details about their coverage under the Micro, Small

23 Previous years figures
Figure for the previous year have been regrouped/recasted where ever necessary

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

As per our report of even date attached
For K.S. Aiyar & Co.
Chartered Accountants
Firm Registration No. 100186W

Satish Kelkar
Partner
Membership No.:38934

Place: Mumbai
Date: 2nd May 2018

For and on behalf of the Board of Directors

Praveen Sood
Director
DIN No : '00018013

Mahesh Sitaram Gaikwad
Director
DIN No : '06664942

Place: Mumbai
Date: 2nd May 2018