

TIMES GREEN ENERGY (INDIA) LIMITED

ANNUAL REPORT 2016-17

Corporate Information

CIN : U40300TG2010PLC071153

BOARD OF DIRECTORS

- ❖ Ms. Dinne Lakshmi Jumaal
- ❖ Ms. Jampala Vasantha
- ❖ Ms. Srivalli Jasthi

STATUTORY AUDITOR :

S. Suresh Babu & Co.
1-405,
Divya Shakthi Complex,
Ameerpet, Hyderabad -16

REGISTERED OFFICE:

FLAT NO. 602,
DRUVA THARA APARTMENTS,
MEDINOVA COMPLEX,
SOMAJIGUDA HYDERABAD
TG 500082 IN

TIMES GREEN ENERGY (INDIA) LIMITED
FLAT NO:602, DRUVA THARA APARTMENTS, MEDINOVA COMPLEX,
SOMAJIGUDA, HYDERABAD, TG-500082
CIN:U40300TG2010PLC071153

NOTICE

NOTICE is hereby given that the ~~7th~~ Annual General Meeting of the Members of the Company will be held on Friday the 29th day of September, 2017 at the Registered Office of the Company situated at at A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the year ended 31st March 2017 together with the reports of Directors' and Auditors' thereon.
2. To ratify the appointment of auditors made at 6th Annual General Meeting and to pass the following resolution thereof:
"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **M/s. S Suresh Babu & Co.**, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed/ratified as Statutory Auditors of the Company for the Company's financial year, 2016-17, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."

NOTE:-

1. A Member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a Member of the Company.
2. Proxies in order to be effective must be received at the Registered Office of the Company not less than forty eight hours before Annual General Meeting.
3. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during office hours on all days except Sundays and public holidays, up to the date of the Annual General Meeting.

Place : Hyderabad
Date: 01/09/2017

By Order of the Board
TIMES GREEN ENERGY (INDIA) LIMITED

K. Srivalli
Srivalli Kuditipudi
Director
DIN: 02774197

J. Laxmy
Jumaal Dinne Lakshmi
Director
DIN: 07485165

INDEPENDENT AUDITOR'S REPORT

To
The Members of TIMES GREEN ENERGY (INDIA) LIMITED
Report on the Financial Statements

We have audited the accompanying standalone financial statements of **TIMES GREEN ENERGY (INDIA) LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements.

Opinion

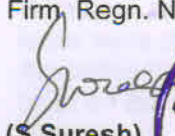
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally

accepted in India, of the state of affairs of the Company as at 31st March 2017 and its Statement of profit & loss and its cash flows 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 Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the 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, Statement of Profit and Loss and Cash Flow Statement dealt with this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors, as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) 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:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. The Company had provided requisite disclosures in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and are in accordance with the books of accounts maintained by the Company.

For S. Suresh Babu & Co.,
Chartered Accountants
Firm, Regn. No. 13585S


(S.Suresh)
Partner
MM No. 027110



Place: HYDERABAD
Date : 01/09/2017

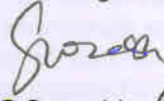
Annexure to the Auditors Report above under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- i.
 - a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) Fixed assets have been physically verified by management at the end of the year which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets and no serious discrepancies have been noticed on such verification.
 - c) The Company does not have any immovable Properties and hence Para 3 clauses (i)(c) of the Companies (Auditor's Report) Order 2016 is not applicable.
 - ii. The company has no inventory; hence paragraph 3(ii) of the Order is not applicable to the company.
 - iii. The Company has not granted secured / unsecured loans to parties covered in the register maintained under section 189 of the Act. Accordingly, sub-clause (a) and (b) are not applicable.
 - iv. The company had not entered into any transactions in respect of loans, investments, guarantees and securities, which attract compliance to the provisions of the sections 185 and 186 of the companies Act, 2013. Therefore the paragraph 3(iv) of the Order is not applicable to the company.
 - v. The Company has not accepted any deposits, within the meaning of the provisions of section 73 and hence Clause (v) is not applicable
 - vi. The Central Government has not prescribed any Maintenance of cost records under sub-section (1) of 148 of the Act.
 - vii.
 - a. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has been generally regular in depositing undisputed statutory dues including provident fund, employee state insurance, income tax, service tax, value added tax, cess and other statutory dues during the year with the appropriate authorities.
 - b. According to the information and explanations given to us, there were no statutory dues pending in respect of income tax, sales tax, VAT, custom duty and cess etc. on account of any dispute As on 31st March 2016, there are no undisputed statutory dues payables for period exceeding more than six month from the date they become payable.
 - viii. According to the information and explanations given to us by the Company and on verification of books of accounts and records, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
 - ix. The company has not raised moneys by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us the Company, the term loans taken by the company were applied for the purpose for which the loans were obtained.
 - x. According to information and explanations given to us, which have been relied by us, no fraud by or on the Company by its officers or employees has been noticed or reported during the year.
 - xi. The provisions of sec 197 read with schedule V of the Act is not Applicable to the company Since private limited and hence reporting under clause(xi) of the order is not applicable and hence not mentioned upon.
 - xii. In our opinion the Company is not a chit fund, nidhi Company or mutual benefit fund/society and hence clause (xii) is not applicable.
 - xiii. All The transactions with related parties are in compliance with sections 177 and 188 of companies Act 2013 and details has been disclosed in financial statements as required 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, therefore paragraph 3(xiv) of

- xv. the Order is not applicable to the company
According to the information provided to us, the company has not entered into any non-cash transaction with directors or the persons connected with him covered under section 192 of the Companies Act 2013. Therefore, paragraph 3(xv) of the Order is not applicable to the company.
- xvi. According to the information provided to us, the company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934. Therefore, paragraph 3(xvi) of the Order is not applicable to the company.

For S. Suresh Babu & Co.,
Chartered Accountants
Firm Regn. No. 13585S


(S.Suresh)
Partner
MM No. 027110



Place: HYDERABAD
Date : 01/09/2017

SCHEDULE - 11

Significant Accounting Policies:

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared complying with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. Accounting policies not specifically referred to otherwise are in consonance with prudent accounting principles.

2. FIXED ASSETS:

Fixed assets comprise its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Fixed assets are stated at cost net of recoverable taxes, trade discounts and rebates.

3. VALUATION OF INVENTORY:

Items of inventories are measured at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition..

4. DEPRECIATION:

The depreciation is calculated on SLM method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

5. RECOGNITION OF INCOME & EXPENDITURE:

All income and expenditure items, having material bearing on the financial statements are recognized on accrual basis

6. EMPLOYEE BENEFITS:

The liability towards Employee's Provident Fund & ESI is applicable to the Company and the Company is regular in depositing the amounts. Gratuity policy shall be decided on its application.

7. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. These estimates are reviewed at each reporting date and provisions are determined based on the best estimate required to settle the obligation at the reporting date. There was no contingent liability and contingent asset as at the end of the financial year.

8. INCOME TAXES:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/ period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realise the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

NOTES ON ACCOUNTS:

1 Expenditure in foreign currency
Foreign Currency out go

Current Year

Previous Year

NIL

NIL

- Value on Imports on CIF Value NIL NIL
2. The Balance in respect of sundry creditors, sundry debtors, loans & advances are subject to confirmation.
 3. Previous figures regrouped/ rearranged wherever necessary when compared to the current year figures.
 4. Particulars of employees in accordance with Section 134 of the Companies Act 2013 read with Companies (particulars of Employees) - NIL
 5. During the Year There were no Dues to SSI Co., / Firms.
 6. Advance/Loans given to Company under the same Management: NIL
 7. Estimated amount of Contracts remaining to be Executed on Capital Account and Not provided for - NIL
 8. Regarding the stocks the management certification was taken into consideration.
 9. Related Party Transactions as per AS 18 : NIL
 10. Director Remuneration 2015-16:Rs.2,70,000
2016-17:Rs.3,60,000
 11. Auditors remuneration 2015-16:Rs 15,000
2016-17:Rs 20,000
 12. The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:—

Particulars	SBN's	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	—	—	—
(+) Permitted Receipts	—	—	—
(-) Permitted Payments	—	—	—
(-) Amount deposited in Banks	—	—	—
Closing cash in hand as on 30-12-2016.	—	—	—

As per our report of even date

For and on behalf of the Board

for **S. Suresh Babu & Co.,**
Chartered Accountants
Firm Reg No: 013585S

M/s. TIMES GREEN ENERGY (INDIA) LIMITED

S. Suresh
Partner
MM.NO:027119



K. Srivalli
Srivalli Kuditipudi
Director
DIN: 02774197

J. Laxmy
Jumaal Dinne Lakshmi
Director
DIN:07485165

Place: Hyderabad
Date:01/09/2017

TIMES GREEN ENERGY (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2017

(Amount in Rupees)

PARTICULARS	Note No.	AS AT 3/31/2017	AS AT 3/31/2016
I EQUITY & LIABILITIES			
1 Share Holder's Funds			
Share capital	1	2,500,000	2,500,000
Reserves & Surplus	2	884,745	728,900
2 Share application money pending allotment			
3 Non-current Liabilities			
Deferred Tax Liability		147,800	176,824
Long Term Borrowings		9,707,000	9,700,000
4 Current Liabilities			
A Short term borrowings			
B Trade payables			
C Short term provisions	3	110,066	105,545
D Other Current Liabilities			
Advance Received		1,500,000	-
Total		31,574,129	14,105,467
II ASSETS			
1 Non-current Assets			
A Fixed Assets			
B Long-term loans and advances	4	5,076,423	5,294,271
C Other Non current Assets			
-Preliminary & Pre-operative expenses	5	-	-
2 Current Assets			
A Inventories - Finished Goods			
B Trade Receivables		1,230,557	676,015
C Deposits	7	18,855,866	3,696,202
D Loans & Advances		5,700	5,700
E Cash & cash equivalents	6	6,232,103	4,384,086
		173,480	49,192
		31,574,129	14,105,466
See accompanying notes forming part of the financial statements		11	(0)

For and on behalf of the board

For Times Green Energy (India) Ltd.

For S.Suresh Babu & Co
Chartered Accountants

(S.Suresh)

Partner

Firm Regn. No. 0135855

Place : Hyderabad

Date : 01/09/2017

K.Srinani

Director

J. Laxmi

Director

TIMES GREEN ENERGY (INDIA) LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016

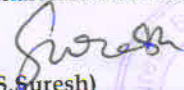
(Amount in Rupees)

PARTICULARS	Notes	FOR THE YEAR ENED 3/31/2017	FOR THE YEAR ENED 3/31/2016
I Revenue from Operations			
Sale of Products		101,582,499	8,045,055
II Other Income		1,932,156	308,630
Total Revenue		<u>103,514,655</u>	<u>8,353,685</u>
Expenses			
Cost of materials consumed		101,077,100	5,668,435
Purchase of stock-in-trade		(554,542)	-
Changes in inventories of finished goods,w-i-p,stock in trade	8	(554,542)	-
Employees Benefits Expense	9	1,672,044	1,174,762
Finance Costs		-	-
Depreciation	4	279,090	275,934
Other Expenses	10	847,442	987,927
Total Expenses		<u>103,321,134</u>	<u>8,107,058</u>
Profit before extraordinary items and tax		193,521	246,627
Exceptional items		-	-
Profit before Income tax		193,521	246,627
Tax Expense			
Current tax		66,700	54,600
Deferred tax		(29,024)	-22350
Profit for the period from continuing operations		155,845	214,377
Profit from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
Profit from discontinuing operations after tax		-	-
Profit for the period		155,845	214,377

For and on behalf of the board

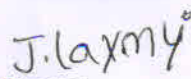
Times green energy (India) Limited

For S.Suresh Babu & Co
Chartered Accountants


(S.Suresh)
Partner
Firm Regn. No. 013585S

Place : Hyderabad
Date : 01/09/2017


Director


Director

TIMES GREEN ENERGY (INDIA) LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET & STATEMENT OF PROFIT & LOSS A/C

	AS ON 3/31/2017	AS ON 3/31/2016
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Note : 1

Share Capital

Authorised Capital

2,50,000 Equity Shares of 10/- Each	2,500,000	2,500,000
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Paid up Capital

2,50,000 equity Sharees of 10/- Each	2,500,000	2,500,000
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	2,500,000	2,500,000
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Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting

Particulars	3/31/2017		3/31/2016	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	250,000	2,500,000	250,000	2,500,000
Equity Shares Issued during the year				-
Equity Shares bought back during the year			-	-
Equity Shares outstanding at the end of the year	250,000	2,500,000	250,000	2,500,000

Details of shares held by each share holder holding more than 5% shares

Name of the Shareholder	42,825		42,460	
	No. of Shares held	Percentage	No. of Shares held	Percentage
K.Vani	222,000	89	222,000	89

Note : 2

Reserves & Surplus

Profit & Loss Account

Opening Balance	728,900	514,522
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Profit/ Loss during the year	155,845	214,378
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	884,745	728,900
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Note : 3

Short term provisions

Audit Fee Payable	20,000	10,000
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Accounting Charges	15,000	10,000
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Provision for Expenses	8,366	30,945
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Provision for Income tax for F.Y.15-16	-	54,600
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Provision for Income tax for F.Y.16-17	66,700	
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	110,066	105,545
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Note : 6

Cash & cash equivalents

Cash in hand	113,714	45,952
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Cash at Bank	59,766	3,240
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	173,480	49,192
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Note:7

Deposits

Electricity	5,700	5,700
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	5,700	5,700
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Note:8

Changes in inventories of stock in trade

Opening stock	676,015	676,015
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Closing stock	1,230,557	676,015
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	(554,542)	-
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Note: 9**Employees Benefits Expense**

Salaries		
Directors' Remuneration	1,236,000	879,610
Staff Welfare expenses	360,000	270,000
	<u>76,044</u>	<u>25,152</u>
	<u>1,672,044</u>	<u>1,174,762</u>

Note : 10**Other Expenses**

Medical expenses	13,068	-
general expenses	20,622	-
Bank Charges	4,023	463
Business Promotion Expenses	40,000	15,870
Vehicle Maintenance	53,120	56,840
Electricity Charges & fuel	173,756	48,507
Printing & Stationery	3,647	10,674
Rent,Rates & Taxes	33,000	240,000
Telephone Charges	-	6,000
Entertainment expenses	5,000	-
Audit fee	20,000	15,000
Travelling & conveyance Charges	23,334	27,614
Computer Maint.,	9,420	34,975
Transport Charges	66,084	10,100
Accounting Charges	30,000	10,000
Office Maintenance	129,416	79,200
Misc.Expenses	34,194	16,152
Consultancy & Professional Charges	-	60,500
Internet Charges	24,190	24,866
Website Maintenance	3,032	17,580
Repairs and miantenance	11,200	16,600
water bill & News paper	-	14,920
Agricultural expenses	84,598	-
Advertisement	20,000	70,600
Drawings	-	74,784
Postage & telegram	938	5,882
Labour charges	-	130,800
Books & Periodicals	22,600	-
Account maintenance	5,200	-
ROC Charges	17,000	-
	<u>847,442</u>	<u>987,927</u>

TIMES GREEN ENERGY (INDIA) LIMITED

NOTE 4 : Tangible Assets

PARTICULARS	Gross Block			Depreciation		Net Block	
	01.04.2016	Additions	As at 3/31/2017 Deletions	As at 3/31/2016	For the year	As at 3/31/2017	As at 3/31/2016
Furniture & Fixtures	2,500,000	730	-	766,062	265,596	1,031,658	1,733,939
Computer	350,000	7,500	-	170,205	2,375	172,580	17,500
Land	3,535,239	-	-	-	-	-	3,483,727
Electrical items	62,344	-	-	14,645	6,369	21,014	41,330
Plant & Machinery	-	-	-	23,786	-	23,786	-
Printer	4,250	-	-	1,149	289	1,438	3,101
Mobile Phones	16,260	1,500	-	7,955	4,461	12,416	5,344
Total	6,468,093	9,730	-	983,802	279,090	1,262,892	5,076,423

TIMES GREEN ENERGY (INDIA) LIMITED

Schedule to Fixed assets as per IT Act,1961

PARTICULARS	As at 1/4/2016	Additions		Deletions	Total 3/31/2016	%	Depreciation	W.D.V. As at 3/31/2016
		Before 9/30/2015	After 9/30/2015					
Furniture & Fixtures	1,908,765	-	-	-	1,908,495	10%	190,950	1,718,546
Land	-	730	-	-	-	-	-	-
Electrical items	50,604	-	-	-	50,604	10%	5,060	45,544
Plant & Machinery	-	-	-	-	-	15%	-	-
Mobile phone	12,220	1,500	-	-	13,720	10%	1,368	12,352
Printer	3,071	-	-	-	3,071	15%	461	2,610
Computer	8,960	7,500	-	-	16,460	60%	9,876	6,584
Total	1,983,620	-	-	-	1,993,350		207,715	1,785,635

Dep as per Co. 279090
 Dep as per IT 185162
 93928
 Deferred tax liability 29024

TIMES GREEN ENERGY (INDIA) LIMITED
FLAT NO:602, DRUVA THARA APARTMENTS, MEDINOVA COMPLEX,
SOMAJIGUDA, HYDERABAD, TG-500082
CIN:U40300TG2010PLC071153

Director's Report

TO THE MEMBERS

TIMES GREEN ENERGY (INDIA) LIMITED

Your Directors have pleasure in presenting the **३१** Annual Report on the business and operations of the Company together with the audited financial Statements for the financial year ended 31st March, 2017.

1. FINANCIAL PERFORMANCE:

(. In Lakhs)

	2016-17	2015-16
(A) REVENUE		
I. Revenue from operations	101,582,499	80,45,055
II. Other Income	19,32,156	3,08,630
Total Revenue(A)	10,35,14,655	83,53,685
(B) Expenses:		
Employee benefit expense	16,72,044	11,74,762
Depreciation and amortization expense	2,79,090	2,75,934
Other expenses	10,13,70,000	66,56,362
Total Expenses(B)	10,33,21,134	81,07,058
(C) Profit before tax (A-B)	1,93,521	2,46,627
(D) Tax Expense		
(i) Current Tax	66,110	54,600
(ii) Deferred Tax	(29,024)	(22,350)
(E) PROFIT AFTER TAX (C-D)	1,56,435	2,14,377
Amount Transferred to General reserve during the year.	1,56,435	2,14,377

2. Brief description of the company's affair:

The Company has committed efforts towards improving efficiency and service level in its operation.

3. DIVIDEND:

No Dividend declared or recommended during the year under review.

4. TRANSFER TO RESERVES:

We propose to transfer ₹ 1,56,435/- to general reserves during the year under review.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

6. EXTRACT OF ANNUAL RETURN AS PROVIDED UNDER SECTION 92(3):

The extract of the annual return as required under Sub-section (3) of Section 92 of Companies Act, 2013 read with the Companies (Management and administration) Rules, 2014 has been furnished in Form No. MGT- 9 and is enclosed herewith as Annexure-I to this report.

7. No. of Meetings of the Board: During the year under consideration 4 Board Meetings were held

S.No.	Date of the Board Meeting	Board Strength	No. of Directors attended
1	14/07/2016	3	3
2	02/09/2016	3	3
3	16/11/2016	3	3
4	19/01/2017	3	3
5	31/03/2017	3	3

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company does not have any loans, guarantees or investments under sec 186.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:

During the year under report the Company has not entered into any Material Contracts or arrangements with the related parties as referred to in Section 188 (1) of the Companies Act 2013 read with the Companies (Meetings of Board and its powers) Rules, 2014.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under sub section (3)(m) of section 134 of the companies act 2013, read with the Companies (accounts) Rules, 2014, are as follows –

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NIL
The steps taken by the company for utilizing alternate sources of Energy	
The capital investment on energy conservation equipments	
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction,	

product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA
(C) Foreign Exchange Earnings & Outgo	
Activities relating to export /Services	-
Foreign Exchange Earned	-
Foreign Exchange Spent	-

11. SHARE CAPITAL:

Our company did not issue any equity shares with differential rights, did not issue any Sweat equity shares, did not issue any Employee stock options, and no provision was made to purchase its own shares hence there is no information to be provided under the details as provided in rule 4 (4), rule 8(13), rule 12(9) and rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 respectively.

12. DEPOSITS:

The Company has not invited any deposits from the public in terms of Chapter V, section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

13. STATUTORY AUDITORS:

M/s. S. Suresh Babu & Co., Chartered Accountants, bearing ICAI Registration No. FRN 013585S, who are the statutory auditors of your Company, hold office up to the conclusion of the AGM to be held in the year 2020, subject to ratification of their appointment at every AGM, accordingly. In this regard, the company has received a certificate from the statutory auditors to the effect that their reappointment, if made, would be in accordance with the provisions of section 141 of the companies Act, 2013

14. AUDITORS REPORT:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The observations of the Auditors in their report are self explanatory and therefore, in the opinion of the Directors do not call for further comments .

15. REPORTING UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and Conducive work environment to its employees during the year under review.

Your Directors further states that during the year under review , there were no cases filed pursuant to the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013.

16. CORPORATE SOCIAL RESPONSIBILITY STATEMENT:

Section 135 of the Companies Act, 2013 is not applicable to the Company since the company has not met the criteria stated therein.

17. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, with respect to Directors Responsibility Statement, it is hereby confirmed that—

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) your directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) your directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) Your directors have prepared the annual accounts on a going concern basis; and
- (e) Your directors have devised proper systems to ensure compliance with the provisions of all applicable laws and systems are adequate and operating effectively.

19. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their grateful thanks to the concerned banks, Government authorities, customers and members during the year under review for their valuable assistance. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the company's Executives and Staff and workers.

For and on behalf of the Board
TIMES GREEN ENERGY (INDIA) LIMITED

Place: Hyderabad
Date: 01/09/2017

K. Srivalli
Srivalli Kuditipudi
Director
DIN: 02774197

J. Laxmi
Jumaal Dinne Lakshmi
Director
DIN: 07485165

S.Suresh Babu & Co.,
CHARTERED ACCOUNTANTS

1-405, Divya Shakthi Complex,
Ameerpet, Hyderabad-500 016.

**ANNEXURE I
FORM NO. MGT-9**

Extract of Annual Return for the Financial Year Ended on 31-03-2017
*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

- | | | |
|-------|---|--|
| i. | CIN | U40300TG2010PLC071153 |
| ii. | Registration Date | 10/11/2010 |
| iii. | Name of the Company | TIMES GREEN ENERGY (INDIA)
LIMITED |
| iv. | Category | Company Limited by shares |
| v. | Sub-Category of the Company | Indian Non-Government Company |
| vi. | Address of the Registered office and
contact details | FLAT NO:602DRUVA THARA
APARTMENTS, MEDINOVA
COMPLEX, SOMAJIGUDA,
HYDERABAD,
TG,INDIA500082 |
| vii. | Whether listed company | No |
| viii. | Name, Address and Contact details
of Registrar and Transfer Agent, if
any | Not Applicable |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl #	Name and Description of main products/ Services	NIC Code of the product/service	% to total turnover of the company
1	TRADE SERVICE OF FRUITS & VEGETABLES	99602210	100

B.									
Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Trust	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)									
2. Non Institutions									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	-	-	-	-	-	-
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	--	2,50,000	2,50,000	100	2,50,000	2,50,000	100	0	

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	KUDITIPUDI SRIVALLI	40000	16		40000	16		
2	JUMAAL DINNE LAKSHMI	2000	0.8	--	2000	0.8		
3	KANUPARTHI VANI	202000	80.8	--	202000	80.8		
4	DIVYA	1000	0.4		1000	0.4		
5	SUNITHA	1000	0.4	-	1000	0.4		
6	JAMPALA VASANTHA	2000	0.8		2000	0.8		
7	M.SANTHI	2000	0.8		2000	0.8		

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2,50,000	100		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	2,50,000	100		

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Rs in lakhs) Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i +ii +iii)	-	-	-	-

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Rs. In thousands)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	3,60,000	-
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - as % of profit - others, specify	--	--
5.	Others, please specify	--	--
6.	Total(A)	3,60,000	--
	Ceiling as per the Act		

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration			Total Amount
1	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	NA	NA	<u>NA</u>
	Total(1)			
2	<u>Other Non- Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others	NA	NA	NA
	Total(2)	-		
	Total(B)=(1+2)	-		
	Total Managerial Remuneration	-		

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-----NA-----			
2.	Stock Option	-----NA-----			
3.	Sweat Equity	-----NA-----			
4.	Commission - as % of profit - others, specify...	-----NA-----			
5.	Others, please specify	-----NA-----			
6.	Total				

VI. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty			-----NA-----		
Punishment			-----NA-----		
Compounding			-----NA-----		
B. Directors					
Penalty			-----NA-----		
Punishment			-----NA-----		
Compounding			-----NA-----		
C. Other Officers In Default					
Penalty			-----NA-----		
Punishment			-----NA-----		
Compounding			-----NA-----		

By Order of the Board
TIMES GREEN ENERGY (INDIA) LIMITED

K. Srivalli

Srivalli Kudipudi
Director
Din:02774197

J. Laxmy

Jumaal Dinne Lakhmi
Director
Din:07485165