

# **TIMES GREEN ENERGY (INDIA) LIMITED**

## **ANNUAL REPORT 2017-18**

## **Corporate Information**

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**CIN : U40300TG2010PLC071153**

### **BOARD OF DIRECTORS**

- ❖ Ms. Dinne Lakshmi Jumaal
- ❖ Mrs. Jayashree Gadde
- ❖ 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 IN**  
**CIN: U40300TG2010PLC071153**

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**NOTICE**

NOTICE is hereby given that the 8<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Friday the 28<sup>th</sup> day of September, 2018 at the Registered Office of the Company situated, at FLAT NO. 602, DRUVA THARA APARTMENTS, MEDINOVA COMPLEX, SOMAJIGUDA Hyderabad TG 500082 IN at 10:30 A.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements for the year ended 31<sup>st</sup> March 2018 together with the reports of Directors' and Auditors' thereon.
2. To ratify the appointment of auditors made at 7<sup>th</sup> 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, 2017-18, 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."

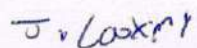
**NOTE:-**

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.

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

Place: Hyderabad  
Date: 01/09/2018

  
SRIVALI KUDITIPUDI  
Director  
DIN:02774197

  
DINNE LAKSHMI JUMAAL  
Director  
DIN: 07485165



**S.Suresh Babu & Co.,**  
CHARTERED ACCOUNTANTS

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

**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 2018, profit & Loss statement for the year ending 2018 and a summary of significant accounting policies and other explanatory information.

**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 2018.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**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 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 there under.

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.

### **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 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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 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.

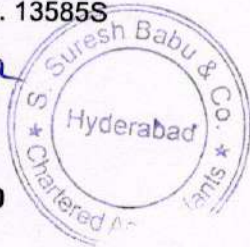


- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

*Suresh*

**(S.Suresh)**  
**Partner**  
**MM No. 027110**



Place: HYDERABAD

Date: 01/09/2018

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

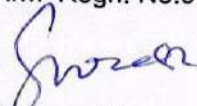
In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- i.
  - a) The Company has generally maintained proper records showing full particulars including quantitative details.
  - b) The Company have immovable Properties and hence Para 3 clauses (i)(c) of the Companies (Auditor's Report) Order 2016 is applicable.
- ii. The company has inventory; hence paragraph 3(ii) of the CARO 2016, is 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, hence sub-clause (a) and (b) are not applicable.
- iv. The company had not entered into transactions in respect of loans, investments, guarantees and securities, which attract compliance to the provisions of the section 185 and 186 of the companies Act, 2013 and 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, vat, Excise Duty, GST, 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, vat, Excise Duty, GST and cess etc. on account of any dispute As on 31st March 2018, 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 the Order is not applicable to the company
- xv. 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 45IA 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.013585S

  
**(S.Suresh)**  
**Partner**  
**MM No. 027110**



Place: HYDERABAD

Date: 01/09/2018

**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 realizable 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 by using WDV method. Depreciation is provided at the rates and in the manner prescribed in Schedule II of 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 not applicable to the Company. Gratuity policy shall be decided on its application.

**7. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Provision is recognized 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 realize the same

**NOTES ON ACCOUNTS:**


	Current Year	Previous Year
1 Expenditure in foreign currency Foreign Currency out go	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 – No stock in the Current Year
  9. Related Party Transactions as per AS 18 :NIL
  10. Director Remuneration 2017-18: Rs.82,530/-  
2016-17: Rs.3,60,000/-
  11. Auditors remuneration 2017-18:Rs.1,28,465/-  
2016-17:Rs.20,000/-

As per our report of even date

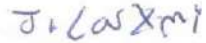
For and on behalf of the Board  
**TIMES GREEN ENERGY (INDIA) LIMITED**

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

  
(S. Suresh)  
Partner  
MM.NO:027110



  
SRIVALLI KUDITIPUDI  
Director  
DIN: 02774197

  
DINNE LAKSHMI JUMAAL  
Director  
DIN: 07485165

Place: Hyderabad  
Date: 01/09/2018



TIMES GREEN ENERGY (INDIA) LIMITED  
BALANCE SHEET AS AT 31st MARCH 2018

PARTICULARS	Note No.	AS AT 31/3/2018	AS AT 31/3/2017
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1 Share Holder's Funds</b>			
Share capital	1	25,00,000	25,00,000
Reserves & Surplus	2	1688779	8,84,745
<b>2 Share application money pending allotment</b>		-	
<b>3 Non-current Liabilities</b>			
Deferred Tax Liability		1,17,920	1,47,800
Long Term Borrowings		97,07,000	97,07,000
<b>4 Current Liabilities</b>			
<b>A Short term borrowings</b>		27,07,998	
<b>B Trade payables</b>		2,64,54,940	1,67,24,518
<b>C Short term provisions</b>	3	938330	1,10,066
<b>D Other Current Liabilities</b>		15,00,000	15,00,000
<b>Total</b>		4,56,14,967	3,15,74,129
<b>II ASSETS</b>			
<b>1 Non-current Assets</b>			
<b>A Fixed Assets</b>	4	48,07,944	50,76,423
<b>B Long-term loans and advances</b>			
<b>C Other Non current Assets</b>			
Trade Receivables		-	-
-Preliminary & Pre-operative expenses		-	-
<b>2 Current Assets</b>			
<b>A Inventories - Finished Goods</b>		9,30,913	12,30,557
<b>B Trade Receivables</b>		2,54,20,129	1,88,55,866
<b>C Deposits</b>	6	10,06,975	5,700
<b>D Loans &amp; Advances</b>		1,21,03,461	62,32,103
<b>E Cash &amp; cash equivalents</b>	5	13,45,545	1,73,480
		4,56,14,967	3,15,74,129
	II		
See accompanying notes forming part of the financial statements			

As per books produced

For and on behalf of the board

For S.Suresh Babu & Co  
Chartered Accountants

For Times Green Energy (India) Ltd.

(S.Suresh)  
Partner

*K. Srinivas*

Director

*J. Lakshmi*

Director

Firm Regn. No. 0135855

Place : Hyderabad

Date : 01-09-2018

**TIMES GREEN ENERGY (INDIA) LIMITED**  
**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018**

PARTICULARS	Notes	FOR THE YEAR ENED 31/3/2018	FOR THE YEAR ENED 31/3/2017
<b>I Revenue from Operations</b>			
Sale of Products		19,67,28,325	10,15,82,499
<b>II Other Income</b>		51,80,855	19,32,156
<b>Total Revenue</b>		20,19,09,180	10,35,14,655
<b>Expenses</b>			
Cost of materials consumed		19,65,59,750	10,10,77,100
Purchase of stock-in-trade			
Changes in inventories of finished goods, w-i-p, stock in trade	7	2,99,644	(5,54,542)
Employees Benefits Expense	8	23,56,681	16,72,044
Finance Costs		21,207	
Depreciation	4	2,79,478	2,79,090
Other Expenses	9	12,22,746	8,47,442
<b>Total Expenses</b>		20,07,39,506	10,33,21,134
<b>Profit before extraordinary items and tax</b>		11,69,674	1,93,521
Exceptional items		-	-
<b>Profit before Income tax</b>		11,69,674	1,93,521
<b>Tax Expense</b>			
Current tax		39,5520	66,700
Deferred tax		-29880	-29024
<b>Profit for the period from continuing operations</b>		804034	1,55,845
Profit from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
<b>Profit from discontinuing operations after tax</b>		-	-
<b>Profit for the period</b>		804034	1,55,845

As per books produced

For S.Suresh Babu & Co  
Chartered Accountants

(S.Suresh)  
Partner

Firm Regn. No. 0135855



For and on behalf of the board

Times green energy (India) Limited

K.Sivali  
Director

J. Lakshmi  
Director

Place : Hyderabad

Date : 01-09-2018



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

	AS ON 31/3/2018	AS ON 31/3/2017
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**Note : 1**

**Share Capital**

**Authorised Capital**

1000,000 Equity Shares of 10/- Each 1,00,00,000 25,00,000

**Paid up Capital**

250000 equity Sharees of 10/- Each 25,00,000 25,00,000

25,00,000 25,00,000

**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting**

Particulars	31.3.18		31.3.17	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	2,50,000	25,00,000	2,50,000	25,00,000
Equity Shares Issued during the year	-	-	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	2,50,000	25,00,000	2,50,000	25,00,000

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

Name of the Shareholder	31.3.18		31.3.17	
	No. of Shares held	Percentage	No. of Shares held	Percentage
K.Srivalli	42,000	16	42,000	16
K.Vani	2,02,000	81	2,02,000	81

**Note :2**

**Reserves & Surplus**

**Profit & Loss Account**

Opening Balance 8,84,745 7,28,900

Profit/Loss during the year 8,04,034 1,55,845

16,88,779 8,84,745

**Note : 3**

**Short term provisions**

Audit Fee Payable 20,000 20,000

Accounting Charges 15,000 15,000

Provision for Expenses 5,07,810 8,366

Provision for Income tax for F.Y. (17-18) - 66,700

Provision For Tax 3,95,520 -

9,38,330 1,10,066

**Note : 5**

**Cash & cash equivalents**

Cash in hand 1,28,400 1,13,714

Cash at Bank 12,17,145 59,766

13,45,545 1,73,480

**Note:6**

**Deposits**

Electricity 5,700 5,700

Axis Bank 10,01,275 -

10,06,975 5,700

**Note:7**

**Changes in inventories of stock in trade**

Opening stock 12,30,557 6,76,015

Closing stock 9,30,913 12,30,557

2,99,644 (5,54,542)

**Note: 8****Employees Benefits Expense**

Salaries	112,422	1,236,000
Directors' Remuneration	82,530	360,000
Staff Welfare expenses	2,161,730	76,044
	<u>2,356,681</u>	<u>1,672,044</u>

**Note : 9****Other Expenses**

Bank Charges	72,440	4,023
Business Promotion Expenses	44,000	40,000
Vehicle Maintenance	56,979	53,120
Electricity Charges & fuel	191,132	173,756
Printing & Stationery	7,801	3,647
Rent,Rates & Taxes	36,500	33,000
Audit fee	128,465	20,000
Travelling & conveyance Charges	25,667	23,334
Computer Maint.,	10,362	9,420
Transport Charges	72,692	66,084
Accounting Charges	33,200	30,000
Office Maintenance	232,226	129,416
Misc.Expenses	37,613	34,194
Internet Charges	26,609	24,190
Website Maintenance	7,768	3,032
Repairs and miantenance	12,320	11,200
water bill	1,560	-
Advertisement	22,500	20,000
Postage & telegram	1,060	938
Medical Expenses	14,375	13,068
General Expenses	22,684	20,622
Entertainment Expenses	5,600	5,000
Agricultural Expenses	93,058	84,598
Books & Periodicals	24,860	22,600
Accounts Maintenance	5,720	5,200
ROC Charges	20,976	17,000
Legal Charges	11,000	-
Newspaper Bill Charges	3,579	-
	<u>1,222,746</u>	<u>847,442</u>



**TIMES GREEN ENERGY (INDIA) LIMITED**

**NOTE 4 : Tangible Assets**

PARTICULARS	Gross Block				Depreciation		Net Block	
	01.04.2017	Additions	Deletions	As at 31-03-2018	As at 31-03-2017	For the year	As at 31-03-2018	As at 31-03-2017
Furniture & Fixtures	25,00,730	-	-	25,00,730	10,31,658	2,65,596	12,97,254	14,69,073
Computer	3,57,500	-	-	3,57,500	1,72,580	2,375	1,74,955	22,625
Land	35,35,239	-	-	35,35,239	-	-	-	35,35,239
Electrical items	62,344	11,000	-	73,344	21,014	7,331	28,345	41,330
Plant & Machinery	-	-	-	-	23,786	-	23,786	-
Printer	4,250	-	-	4,250	1,438	289	1,727	2,812
Mobile Phones	17,760	-	-	17,760	12,416	3,888	16,304	5,344
<b>Total</b>	<b>64,77,823</b>	<b>11,000</b>	<b>-</b>	<b>64,88,823</b>	<b>12,62,892</b>	<b>2,79,478</b>	<b>15,42,370</b>	<b>50,76,423</b>

**TIMES GREEN ENERGY (INDIA) LIMITED**  
**FLAT NO. 602, DRUVA THARA APARTMENTS, MEDINOVA COMPLEX,**  
**SOMAJIGUDA Hyderabad TG 500082 IN**  
**CIN: U40300TG2010PLC071153**

**Director's Report**

TO THE MEMBERS **TIMES GREEN ENERGY (INDIA) LIMITED**

Your Directors have pleasure in presenting the 8<sup>th</sup> Annual Report on the business and operations of the Company together with the audited financial Statements for the financial year ended 31st March, 2018.

**1. FINANCIAL PERFORMANCE:**

(. In Lakhs)

	2017-18	2016-17
<b>(A) REVENUE</b>		
I. Revenue from operations	19,67,28,325	10,15,82,499
II. Other Income	51,80,855	19,32,156
<b>Total Revenue(A)</b>	<b>20,19,09,180</b>	<b>10,35,14,655</b>
<b>(B) Expenses:</b>		
Purchase of stock-in-trade	19,65,59,750	10,10,77,100
Changes in inventories of finished goods,w-i-p,stock in trade	2,99,644	(5,54,542)
Employee benefit expense	23,56,681	16,72,044
Finance Costs	21,207	
Depreciation and amortization expense	2,79,478	2,79,090
Other expenses	12,22,746	8,47,442
<b>Total Expenses(B)</b>	<b>20,07,39,506</b>	<b>10,33,21,134</b>
<b>(C) Profit before tax (A-B)</b>	<b>11,69,674</b>	<b>1,93,521</b>
<b>(D) Tax Expense</b>		
(i) Current Tax	39,55,20	66,700
(ii) Deferred Tax	-29880	-29024
<b>(E) PROFIT AFTER TAX (C-D)</b>	<b>8,04,034</b>	<b>1,55,845</b>
<b>Amount Transferred to Reserves &amp; Surplus during the year.</b>	<b>8,04,034</b>	<b>1,55,845</b>



**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 ₹ 5,04,034 to Reserves & Surplus during the year under review.

**5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS 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 to this report.

**7. No. of Meetings of the Board: During the year under consideration 5 Board Meetings were held**

S.No.	Date of the Board Meeting	Board Strength	No. of Directors attended
1	14/06/2017	03	03
2	27/07/2017	03	03
3	01/08/2017	03	03
4	14/12/2017	03	03
5	31/03/2018	03	03

**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 made 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>(B) TECHNOLOGY ABSORPTION</b>	
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
<b>(C) Foreign Exchange Earnings &amp; Outgo</b>	
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 2022, 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 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:**

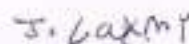
Your Directors wish to place on record their grateful thanks to the concerned banks, Government authorities, customers and members during the year under review for their valuable assistance. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the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

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

Place: Hyderabad

Date: 01/09/2018

  
SRIVALLI KUDITIPUDI  
Director  
DIN:02774197

  
DINNE LAKSHMI JUMAAL  
Director  
DIN: 07485165

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

Extract of Annual Return for the Financial Year Ended on 31-03-2018  
*[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. 602, DRUVA THARA APARTMENTS, MEDINOVA COMPLEX, SOMAJIGUDA Hyderabad TG 500082 IN
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	Support activities to agriculture	46301	100





<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Trust	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>									
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	2000	2000	0.8	-	2000	2000	0.8	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	242000	242000	96.8	-	242000	242000	96.8	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	246000	246000	97.6	-	246000	246000	97.6	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	246000	246000	97.6	-	246000	246000	97.6	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	250000	250000	100	-	250000	250000	100	0



**ii.ShareholdingofPromoters**

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 / encumbe red to total	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1	KUDITIPUDI SRIVALLI	2000	0.8	--	2000	0.8	--	0
2	JAMPALA VASANTHA	2000	0.8	--	2000	0.8	--	0
3	M.SANTHI	2000	0.8	--	2000	0.8	--	0

**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	6000	2.4	-	-
	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	6000	2.4	-	-

#### IV. INDEBTEDNESS

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

*(Rs in lakhs)*

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	97,07,000	-	97,07,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	-	97,07,000	-	97,07,000
Change in Indebtedness during the financial year				
- Addition	-	27,07,998	-	27,07,998
- Reduction	-	-	-	-
Net Change	-	27,07,998	-	27,07,998
Indebtedness at the end of the financial year				
i) Principal Amount	-	1,24,14,998	-	1,24,14,998
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i +ii +iii )	-	1,24,14,998	-	1,24,14,998



**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	DINNE LAKSHMI JUMAAL	82,530
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - as % of profit - others, specify	--	--
5.	Others, please specify	--	--
6.	Total(A)	--	82,530
	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	NA
	Total(1)			
2	<u>Other Non- Executive Directors</u> · Fee for attending board committee meetings · Commission · Others	NA	NA	NA
		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)
<b>A. Company</b>					
Penalty			-----NA-----		
Punishment			-----NA-----		
Compounding			-----NA-----		
<b>B. Directors</b>					
Penalty			-----NA-----		
Punishment			-----NA-----		
Compounding			-----NA-----		
<b>C. Other Officers In Default</b>					
Penalty			-----NA-----		
Punishment			-----NA-----		
Compounding			-----NA-----		

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

*K. Srivalli*  
Srivalli Kuditipudi  
Director  
Din:02774197

*J. Laxmy*  
Jumaal Dinne Lakhmi  
Director  
Din:07485165