

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED**

**Report on the Standalone Indian Accounting Standards (Ind As) Financial Statements**

1. We have audited the accompanying Standalone Financial Statements of ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Cash Flow Statement and the Statement of Changes in Equity for the period then ended, and a summary of significant accounting policies and other explanatory information (together referred to as "Standalone Indian Accounting Standards (Ind As) Financial Statements"), which we have signed under reference to this report.

**Management's Responsibility for Standalone Indian Accounting Standards (Ind As) Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Indian Accounting Standards (Ind As) Financial Statements to 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 specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Indian Accounting Standards (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**

3. Our responsibility is to express an opinion on these Standalone Indian Accounting Standards (Ind AS) Financial Statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including 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.
5. We conducted our audit of the standalone Indian Accounting Standards (Ind As) Financial Statements. in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Indian Accounting Standards (Ind As) Financial Statements are free from material misstatement.



6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Indian Accounting Standards (Ind As) Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Indian Accounting Standards (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 standalone Indian Accounting Standards (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 standalone Indian Accounting Standards (Ind As) Financial Statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Indian Accounting Standards (Ind As) Financial Statements

#### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Indian Accounting Standards (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, of the state of affairs of the Company as at March 31, 2017, and its cash flows and the changes in equity for the period ended on that date.

#### **Other Matters**

9. The comparative financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 prepared in accordance with Ind AS included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated April 14, 2016 and April, 17 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us, [on which we have expressed an unmodified opinion vide our report dated, April 17, 2017

Our opinion is not qualified in respect of these matters.

#### **Report on Other Legal and Regulatory Requirements**

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order
11. 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 Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act
- e. on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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 A.
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and to the best of our information and accordingly to the explanations give to us :
  - i. the Company does not have any pending litigations as at March 31, 2017 which would impact its financial position
  - ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. Refer note 4.

For SUREKA ASSOCIATES  
Chartered Accountants  
Firm Registration No. 110640W



Suresh Sureka  
Partner  
Membership No. 34132  
Place: Mumbai  
Date: April 17, 2017



## ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Anjar Integrated Textile Park Developers Private Limited on the financial statements as of and for the year ended March 31, 2017

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

1. We have audited the internal financial controls over financial reporting of Anjar Integrated Textile Park Developers Private Limited ("the Company") as of March 31, 2017 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

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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

6. 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

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 and on behalf of  
**SUREKA ASSOCIATES**  
Chartered Accountants  
Firm's Registration No. 110640W



Suresh Sureka  
Partner  
Membership No. 34132

Place : Mumbai  
Date : April 17, 2017



## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of **Anjar Integrated Textile Park Developers Private Limited** on the financial statements as of and for the year ended March 31, 2017

- i. The Company does not have any fixed assets. Hence the question of records and physical verification thereof does not arise.
- ii. The Company does not have any inventory. Hence, the question of verification thereof does not arise.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its business.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and service tax, and is regular in depositing undisputed statutory dues, including provident fund, sales tax, duty of customs, value added tax and other material statutory dues, as applicable, with the appropriate authorities.  
  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company does not have any borrowings from banks or financial institutions or has not issued any debentures. Hence the question of any default does not arise.
- ix. In our opinion, and according to the information and explanations given to us, the Company has not raised any moneys by way of term loans nor by way of initial public offer.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.



- xi. The Company has not paid nor provided for any managerial remuneration during the year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For and on behalf of  
SUREKA ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 110640W



Suresh Sureka  
Partner  
Membership No. 34132

Place : Mumbai  
Date : April 17 2017



**ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED**  
Formerly known as Welspun Bot Projects Private Limited  
BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Notes	As At 31st March 2017 Rs.	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
<b>Assets</b>				
Capital work-in-progress	2	2,27,989	2,12,172	1,96,918
<b>Current assets</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	3	3,82,175	3,99,448	4,12,032
<b>TOTAL</b>		<b>6,10,164</b>	<b>6,11,620</b>	<b>6,08,950</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Equity Share Capital	4	1,00,000	1,00,000	1,00,000
<b>Liabilities</b>				
<b>Non-Current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowing	5	5,00,000	5,00,000	5,00,000
<b>Current Liabilities</b>				
Trade Payables	6	10,164	11,620	8,950
<b>TOTAL</b>		<b>6,10,164</b>	<b>6,11,620</b>	<b>6,08,950</b>

Notes forming part of Financial Statements

1-8

As per our report of even date  
FOR SUREKA ASSOCIATES  
Firm Registration No.110640W  
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD  
ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

SURESH SUREKA  
PARTNER  
Membership No 34132  
DATE: April 17, 2017



*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR



## ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

Formerly known as Welspun Bot Projects Private Limited

Notes on financial statement for the period ended March 31, 2017

### 1) Significant Accounting Policies

#### a) Basis of preparation of Financial Statements

##### a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements of the Company under Ind AS. Refer note 8 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

##### b) Historical cost convention

The financial statements have been prepared on the accrual and going concern basis. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that is measured at fair value as stated in subsequent policies.

c) Capital Work in Progress is stated at the amount expended up to date of Balance sheet including preoperative expenditure.

### b) Notes Forming Part of Financial Statements



**ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED**

Formerly known as Welspun Bot Projects Private Limited

Notes on financial statement for the period ended March 31, 2017

**2 FIXED ASSETS**

(i) Capital work-in-progress

Incidental Expenditure Pending Capitalization/ Allocation

Opening Balance

Add Incurred During the Year

Audit Fees

Bank Charges

Legal & Professional Fees

Rates & Taxes

ROC Charges

Liabilities / Sundry Balances Written Back

Fee Expenses

	AS AT 31st Mar 2017	AS AT 31st Mar 2016	AS AT 31st Mar 2015
Opening Balance	2,12,172	1,96,918	1,89,554
Add Incurred During the Year			
Audit Fees	10,120	10,120	8,550
Bank Charges	702	679	758
Legal & Professional Fees	1,500	4,455	2,186
Rates & Taxes	1,450		690
ROC Charges	2,045		6,000
Liabilities / Sundry Balances Written Back			(20,820)
Fee Expenses			10,000
	15,817		
<b>TOTAL</b>	<b>2,27,989</b>	<b>2,12,172</b>	<b>1,96,918</b>

**3 CASH & CASH EQUIVALENTS**

Cash & Cash Equivalent

Balances with Scheduled Banks

- In Current Accounts

Corporation Bank

State Bank Of Bikaner & Jaipur

	AS AT 31st Mar 2017	AS AT 31st Mar 2016	AS AT 31st Mar 2015
Balances with Scheduled Banks			
- In Current Accounts			
Corporation Bank	82,420	82,420	82,420
State Bank Of Bikaner & Jaipur	2,99,755	3,17,028	3,29,612
<b>TOTAL</b>	<b>3,82,175</b>	<b>3,99,448</b>	<b>4,12,032</b>

Closing cash in hand as on November 8, 2016

Add: Permitted receipts

Less: Permitted payments

Less: Amount deposited in Banks

Closing balance as at December 30, 2016

	Specified Bank Notes (SBN)	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	-	-	-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in Banks	-	-	-
Closing balance as at December 30, 2016	-	-	-

**5 BORROWINGS**

Interest free Loans and advances from related parties (Unsecured)

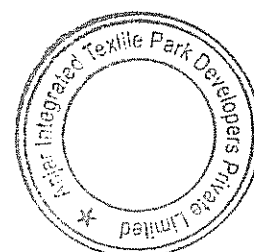
Welspun India Limited

	As At 31st Mar 2017	As At 31st Mar 2016	As At 31st Mar 2015
Interest free Loans and advances from related parties (Unsecured)			
Welspun India Limited	5,00,000	5,00,000	5,00,000
	5,00,000	5,00,000	5,00,000

**6 TRADE PAYABLES**

Payable Others

	As At 31st Mar 2017	As At 31st Mar 2016	As At 31st Mar 2015
Payable Others	10,164	11,620	8,950
	10,164	11,620	8,950



**ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED**

Formerly known as Welspun Bot Projects Private Limited

Notes on financial statement for the period ended March 31, 2017

**7 Other Significant Notes**

**b Related Party Disclosure:-**

As per Accounting Standard 18, the disclosure for related parties as defined in the accounting standard is given below.

**a Key Management Personnel**

Shri Dinesh Jain	Director
Shri Suneel Mohnot	Director
Shri Milind Hardikar	Director

**b Related parties with whom transaction have taken place during the year and balance outstanding as on the last day of the year**

Welspun India Ltd (Holding Company)

PARTICULARS	Welspun
Transactions during the year	
Loans, Advances and Deposits received	-
Closing Balance	-
Loans, Advances and Deposits received	-
Mar-17	500000
Mar-16	[500000]
Mar-15	[500000]

Previous year figures are given in brackets

**Note:** Related Parties are as disclosed by the Management and relied upon by the auditors.

- c In the opinion of the board the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business and Provision for all the known liabilities have been made in the accounts.
- d Previous year figures have been regrouped/ rearranged/ recast wherever considered necessary to confirm to this year's classification. Figures in brackets pertain to previous year.
- e Other additional information pursuant to provisions of the Companies Act, 2013, has not been furnished as the same is either nil or not applicable.

As per our report of even date  
FOR SUREKA ASSOCIATES  
Firm Registration No.110640W  
Chartered Accountants

SURESH SUREKA  
PARTNER  
Membership No 34132  
DATE: April 17, 2017



FOR AND ON BEHALF OF THE BOARD  
ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

DIRECTOR

DIRECTOR

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

## Note 7 : Other Significant Notes

## a. First time adoption of Ind AS

## Reconciliation of equity as at date of transition (April 1, 2015)

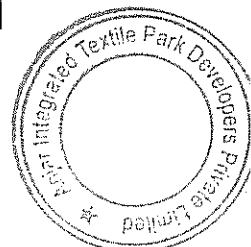
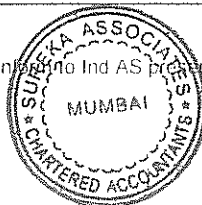
	Previous GAAP *	Adjustments	Ind AS
(Amount in Rs.)			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Capital work-in-progress	1,96,918.00		1,96,918.00
Financial assets			
<b>Total non-current assets</b>	<b>1,96,918.00</b>	<b>-</b>	<b>1,96,918.00</b>
<b>Current assets</b>			
Financial assets			
- Cash & cash equivalents	4,12,032.00	-	4,12,032.00
<b>Total current assets</b>	<b>4,12,032.00</b>	<b>-</b>	<b>4,12,032.00</b>
<b>Total assets</b>	<b>6,08,950.00</b>	<b>-</b>	<b>6,08,950.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	1,00,000.00	-	1,00,000.00
<b>Total equity</b>	<b>1,00,000.00</b>	<b>-</b>	<b>1,00,000.00</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
- Borrowings	5,00,000.00	-	5,00,000.00
<b>Total non-current liabilities</b>	<b>5,00,000.00</b>	<b>-</b>	<b>5,00,000.00</b>
<b>Current liabilities</b>			
Financial liabilities			
- Trade payables	8,950.00		8,950.00
<b>Total equity and liabilities</b>	<b>6,08,950.00</b>	<b>-</b>	<b>6,08,950.00</b>

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

## Reconciliation of equity as at March 31, 2016

	Previous GAAP *	Adjustments	Ind AS
(Amount in Rs.)			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Capital work-in-progress	2,12,172.00		2,12,172.00
<b>Current assets</b>			
Financial assets			
- Cash & cash equivalents	3,99,448.00	-	3,99,448.00
<b>Total assets</b>	<b>6,11,620.00</b>	<b>-</b>	<b>6,11,620.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	1,00,000.00	-	1,00,000.00
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
- Borrowings	5,00,000.00	-	5,00,000.00
<b>Current liabilities</b>			
Financial liabilities			
- Trade payables	11,620.00		11,620.00
<b>Total equity and liabilities</b>	<b>6,11,620.00</b>	<b>-</b>	<b>6,11,620.00</b>

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



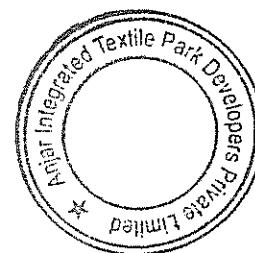
## Note 7 : Other Significant Notes

## Reconciliation of total comprehensive income for year ended March 31,

(Amount in Rs.)

	Previous GAAP *	Adjustments	Ind AS
Other Income		-	-
Total revenue	-	-	-
<b>Expenses</b>			
Cost of materials consumed			-
Purchases of stock-in-trade			-
Changes in inventory of finished goods, work-in-progress and stock-in-trade			-
Employee benefits expense			-
Depreciation and amortization expense			-
Other expenses			-
Finance costs			-
Total expenses	-	-	-
Profit before tax	-	-	-
<b>Income Tax Expense</b>			
- Current Tax			-
- Deferred Tax			-
Total Income Tax Expense	-	-	-
Profit for the year	-	-	-
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	-	-	-

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED  
Formerly known as Welspun Bot Projects Private Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

**Note 4 : Equity Share Capital**

**b Equity Share Capital**

Particulars	As at 31-Mar-17	As at 31-Mar-16	As at 01-Apr-15
<b>Authorised</b> 10,000 Equity Shares of Rs. 10 each (Previous Year 10,000)	1,00,000	1,00,000	1,00,000
	1,00,000	1,00,000	1,00,000
<b>Issued, Subscribed and Paid Up</b> 10,000 Equity Shares of Rs. 10 each, fully paid up (Previous Year 10,000)	1,00,000	1,00,000	1,00,000
	1,00,000	1,00,000	1,00,000

**(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

**Equity Shares :**

	As at March 31, 2017			As at March 31, 2016		As at March 31, 2015	
	Number of Shares	Amount (Rs.)		Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Balance as at the beginning of the year	10,000	1,00,000		10,000	1,00,000	10,000	1,00,000
Add : Shares issued during the year	-	-		-	-	-	-
Balance as at the end of the year	10,000	1,00,000		10,000	1,00,000	10,000	1,00,000

**(d) Shares held by holding company or subsidiary of holding company :**

	As at March 31, 2017			As at March 31, 2016		As at March 31, 2015	
	Number of Shares	Amount (Rs.)		Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Welspun India Limited, the holding company Equity shares of Rs. 10 each, fully paid up	10,000	1,00,000		10,000	1,00,000	10,000	1,00,000
	10,000	1,00,000.00		10,000	1,00,000.00	3,89,19,878	389.20

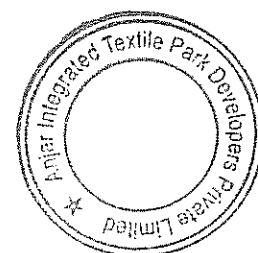
**(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

	As at March 31, 2017			As at March 31, 2016		As at March 31, 2015	
	Number of	%		Number of	%	Number of	%
<b>Equity Shares :</b>							
Welspun India Limited	10,000	100.00%		10,000	100.00%	10,000	100.00%

**(e) Terms/right attached to 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 dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting.

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

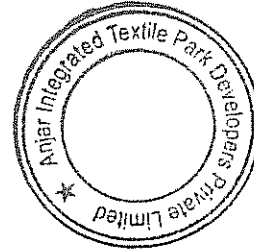


ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED  
Formerly known as Welspun Bot Projects Private Limited

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2017

(a) Equity share Capital

Particulars	Amount
Balance as at April 1, 2015	1,00,000
Changes in equity share capital during the year	
Balance as at March 31, 2016	1,00,000
Changes in equity share capital during the year	
Balance as at March 31, 2017	1,00,000



**ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED**  
Formerly known as Welspun Bot Projects Private Limited

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017**

	31-Mar-17		31-Mar-16	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT/(LOSS) BEFORE TAX		-		-
<b>ADJUSTMENT FOR:</b>				
DEPRECIATION	-	-	-	-
INTEREST INCOME	-	-	-	-
FINANCE EXPENSES	-	-	-	-
INCIDENTAL EXPENDITURE PENDING CAPITALIZATION W/OFF	-	-	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		-		-
<b>ADJUSTMENT FOR:</b>				
LOAN AND ADVANCES		-		-
OTHER CURRENT LIABILITIES	-	-	-	-
TRADE PAYABLES	(1,456)	-	2,670	-
CASH GENERATED FROM OPERATIONS		(1,456)		2,670
LESS: DIRECT TAXES PAID		(1,456)		2,670
NET CASH FLOW FROM OPERATING INCOME		(1,456)		2,670
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
PURCHASES OF FIXED ASSETS(INCLUDING PREOPERATIVE EXP)	(15,817)	-	(15,254)	-
PURCHASES OF INVESTMENTS	-	-	-	-
INTEREST RECEIVED	-	-	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES		(15,817)		(15,254)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
PROCEEDS FROM ISSUE OF EQUITY SHARES	-	-	-	-
FINANCE EXPENSES PAID	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES		-		-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		(17,273)		(12,584)
CASH AND CASH EQUIVALENTS OPENING BALANCE		3,99,448		4,12,032
CASH AND CASH EQUIVALENTS CLOSING BALANCE		3,82,175		3,99,448
<b>NET INCREASE/(DECREASE ) IN CASH AND CASH EQUIVALENTS</b>		(17,273)		(12,584)

FOR AND ON BEHALF OF BOARD


  
 DIRECTOR

  
 DIRECTOR

**AUDITORS CERTIFICATE**

We have verified the above cash flow statement of ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED derived from the audited annual financial statement and the books and records maintained by the company for the years ended March 31, 2016 and March 31, 2017 and found the same in agreement there with.

FOR SUREKA ASSOCIATES  
Firm Registration No 110640W  
Chartered Accountants

  
 SURESH SUREKA  
 Partner  
 Membership No 34132  
 Place : Mumbai  
 DATE: April 17, 2017

