

To the Members of Malegaon Power Supply Limited

Report on the Audit of the Ind AS Financial Statements**Opinion**

We have audited the accompanying Ind AS financial statements of Malegaon Power Supply Limited ("the Company"), which comprise the Balance Sheet as at March 31 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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, 2019, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and



changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

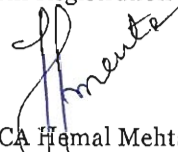
Report on Other Legal and Regulatory Requirements

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 1" 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, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2019 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - (h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;



- ii. The Company 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.

For Batliboi, Purohit&Darbari
Chartered Accountants
Firm Registration Number: 303086E



(CA Hemal Mehta)
Partner
Membership Number 063404

Kolkata
Dated: May 16, 2019



Annexure- 1 to Independent Auditors' Report
Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of our report to the members of Malegaon Power Supply Limited of even date

- i. The Company does not have any fixed assets and thus the provisions of Clause 3(i) of the said Order are not applicable to the Company.
- ii. The Company has no inventory and thus the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause (iii)(a) to (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 of the Act. 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 and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act, and the rules framed thereunder are not applicable.
- vi. As the Company has not yet commenced operation, provisions under Section 148(1) of the Act in regard to the maintenance of cost records, in our opinion, is not applicable.
- 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 regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other statutory dues and any other statutory dues were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax or cess which have not been deposited on account of any dispute.
- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. The Company has not paid/ provided for managerial remuneration.
- xii. In our opinion, 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.



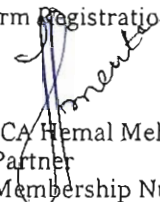
BATLIBOI, PUROHIT & DARBARI

Chartered Accountants

Phone :2248-3042 / 2248 8867
Fax No. : (033) 2243 5861
E-mail : batliboi_ca@yahoo.com
7, WATERLOO STREET, 1st FLOOR
KOLKATA - 700 069

- xiii. The Company has not entered into transactions with related parties.
- 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 Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number: 303086E


(CA Hemal Mehta)
Partner
Membership Number 063404

Kolkata
Dated: May 16, 2019



Annexure- 2 to Independent Auditors' Report

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Malegaon Power Supply Limited of even date

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 Malegaon Power Supply Limited ("the Company") as of March 31, 2019 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 judgment, 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



Chartered Accountants

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 unauthorized 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

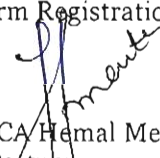
7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2019, 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.

Kolkata
Dated: May 16, 2019

For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number: 303086E


(CA Hemal Mehta)
Partner
Membership Number 063404



MALEGAON POWER SUPPLY LIMITED*(Formerly known as Nalanda Power Company Limited)*

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Balance Sheet as at March 31, 2019

(Rs in thousands)

Particulars	Notes	As at 31 March 2019	As at 31 March 2018
A. ASSETS			
1. Current assets			
Financial assets			
Cash and cash equivalents	4	192.16	257.22
Total current assets		192.16	257.22
Total assets		192.16	257.22
B. EQUITY AND LIABILITIES			
1. Equity			
a) Equity share capital	5	13,500.00	13,500.00
b) Other equity	6	(13,387.89)	(13,286.48)
Total Equity		112.11	213.52
2. Liabilities			
Current liabilities			
Financial liabilities			
Other financial liabilities	7	80.05	43.70
Total current liabilities		80.05	43.70
Total liabilities		80.05	43.70
Total equity and liabilities		192.16	257.22

Notes 1 to 16 form an integral part of these financial statements

This is the Balance Sheet referred to in our Report of even date.

For Batliboi , Purohit & Darbari

Chartered Accountants

Firm Registration No.: 303086E

Hemal Mehta

Partner

Membership No: 063404

Place :Kolkata

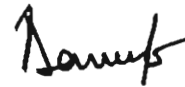
Date :16 May 2019

For and on behalf of the Board of Directors

Subhasis Mitra

Director

DIN: 01277136


Rajarshi Banerjee

Director

DIN: 05310850



MALEGAON POWER SUPPLY LIMITED*(Formerly known as Nalanda Power Company Limited)*

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Statement of profit and loss for the year ended March 31, 2019

Particulars	Notes	(Rs in thousands)	
		2018-19	2017-18
Revenue from operations		-	-
Total income		-	-
Expenses			
Other expenses	8	101.41	47.42
Total expenses		101.41	47.42
Profit before tax		(101.41)	(47.42)
Income tax expense			
- Current tax		-	-
- Deferred tax		-	-
Total tax expense		-	-
Profit for the year		(101.41)	(47.42)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(101.41)	(47.42)
Earnings per equity share of Rs. 10 paid up per share	9	Rs.	Rs.
Basic and diluted		(0.08)	(0.04)

Notes 1 to 16 form an integral part of these financial statements

This is the Statement of Profit and Loss referred to in our report of even date

For Batliboi , Purohit & Darbari

Chartered Accountants

Firm Registration No.: 303086E

Hemal Mehta

Partner

Membership No: 063404

Place :Kolkata

Date :16 May 2019

For and on behalf of the Board of Directors

Subhasis Mitra

Director

DIN: 01277136

Rajarshi Banerjee

Director

DIN: 05310850



MALEGAON POWER SUPPLY LIMITED*(Formerly known as Nalanda Power Company Limited)*

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Statement of Cash Flows for the year ended March 31, 2019

Particulars	(Rs in thousands)	
	2018-19	2017-18
A. Cash flow from Operating Activities		
Profit before Taxation	(101.41)	(47.42)
Operating Profit before Working Capital changes	(101.41)	(47.42)
Adjustments for :		
Increase/(Decrease) from Current Financial Liabilities	36.35	9.20
Net cash flow from Operating Activities	(65.06)	(38.22)
B. Cash flow from Investing Activities	-	-
C. Cash flow from Financing Activities	-	-
Net Increase / (decrease) in cash and cash equivalents	(65.06)	(38.22)
Cash and Cash equivalents - at the beginning of the financial year (refer note 4)	257.22	295.44
Cash and Cash equivalents - at the end of the financial year (refer note 4)	192.16	257.22

Note:

The Statement of Cash Flows has been prepared under the indirect method as given in the India Accounting Standard (Ind AS 7) on the Statement of Cash Flows.

This is the cash flow statement referred to in our report of even date

For **Batliboi, Purohit & Darbari**

Chartered Accountants

Firm Registration No.: 303086E

Hemal Mehta

Partner

Membership No: 063404

Place :Kolkata

Date :16 May 2019

For and on behalf of the Board of Directors

Subhasis Mitra

Director

DIN: 01277136

Rajarshi Banerjee

Director

DIN: 05310850



MALEGAON POWER SUPPLY LIMITED*(Formerly known as Nalanda Power Company Limited)*

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Statement of Changes in Equity as at March 31, 2019

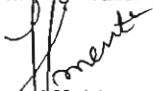
	<u>As at March 31, 2019</u>		<u>As at March 31, 2018</u>	
	Number	Amount (Rs in thousands)	Number	Amount (Rs in thousands)
A. Equity share capital				
Balance as at the beginning	1,350,000	13,500.00	1,350,000	13,500.00
Changes in equity share capital during the year		-		-
Balance at the end of the year		<u><u>13,500.00</u></u>		<u><u>13,500.00</u></u>

(Rs in thousands)

	<u>As at March 31, 2019</u>	<u>As at March 31, 2018</u>
	B. Other equity	
Retained earnings		
Balance at the beginning of the year	(13,286.48)	(13,239.06)
Profit/ Loss for the year	(101.41)	(47.42)
Items that will not be reclassified to profit or loss	-	-
Balance at the end of the year	<u><u>(13,387.89)</u></u>	<u><u>(13,286.48)</u></u>

This is the Statement of Changes in Equity referred to in our report of even date.

For **Batliboi , Purohit & Darbari**
Chartered Accountants
Firm Registration No.: 303086E


Hemal Mehta
Partner
Membership No: 063404

For and on behalf of the Board of Directors


Subhasis Mitra
Director
DIN: 01277136


Rajarshi Banerjee
Director
DIN: 05310850

Place :Kolkata

Date :16 May 2019



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019

1 Corporate information

Malegaon Power Supply Limited ("the Company") is a limited company incorporated and domiciled in India. Its registered office is located at CESC House, Chowringhee Square, Kolkata -700001, India. During the year, the name of the company has been changed from Nalanda Power Company Limited to Malegaon Power Supply Limited.

The company is exploring future business opportunities.

2 Significant accounting policies, judgments and estimates

Basis of preparation of financial statements

2.1 Statement of compliance

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 notified under Section 133 of the Companies Act, 2013 and other provisions of the Companies Act, 2013 to the extent applicable.

The financial statements are presented in Indian rupees

2.2 Basis of Measurement

The financial statements have been prepared on the historical cost convention.

2.3 Use of estimate

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

3 Summary of significant accounting policies

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

3.1 Financial asset

i) Initial measurement

All financial assets are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets.

ii) Classification and subsequent measurement

For the purpose of subsequent measurement, financial assets of the Company are classified in the following categories:

- 1) financial assets measured at amortized cost.
- 2) financial assets measured at fair value through other comprehensive income.
- 3) financial assets measured at fair value through profit and loss and

The classification of financial assets depends on the objective of the business model. Management determines the classification of its financial assets at initial recognition.



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019

3.2 Financial liability

i) Initial measurement

All financial liabilities are recognized initially at fair value net of directly attributable transaction costs. The Company's financial liabilities include other payables.

ii) Classification and subsequent measurement

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories:

- 1) financial liabilities measured at amortized cost.
- 2) financial liabilities measured at fair value through profit and loss.

Financial liabilities at amortized cost:

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

3.3 Capital work in progress

Capital work in progress is stated at cost net of accumulated impairment losses, if any.

3.4 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks. For the purposes of the cash flow statement, cash and cash equivalents include cash in banks.

3.5 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019

4 Cash and cash equivalents

Particulars	(Rs in thousands)	
	As at 31 March 2019	As at 31 March 2018
Balances with banks		
- In current accounts	190.01	255.07
Cash in hand	2.15	2.15
Total	192.16	257.22



MALEGAON POWER SUPPLY LIMITED*(Formerly known as Nalanda Power Company Limited)*

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019**5 Equity share capital**

a) Particulars	(Rs in thousands)	
	As at 31 March 2019	As at 31 March 2018
Authorised		
5,000,000 (31.03.2018 - 5,000,000) Equity Shares of Rs.10/- each	50,000	50,000
Issued and fully paid-up capital		
1,350,000 (31.03.2018 - 1,350,000) Equity Shares of Rs.10/- each	13,500	13,500
Total	13,500	13,500

b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below:

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of shares	Rs (In Thousands)	No of shares	Rs (In Thousands)
Number of shares outstanding at the beginning of the period	1,350,000	13,500	1,350,000	13,500
Increase/(Decrease) during the period	-	-	-	-
Number of shares outstanding at the end of the period	1,350,000	13,500	1,350,000	13,500

c) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. An interim dividend of Rs XX per share has been paid during the year ended 31 March 2016. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the sales proceeds of the remaining assets of the company after distribution of all the preferential amounts. The distribution shall be in proportion to the number of equity shares held by the shareholders.

d) Shares of the company held by holding/ ultimate holding company

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	%	Number of shares	%
Name of the shareholder				
CESC Limited (Holding Company)	1,350,000	100%	1,350,000	100%

e) Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	%	Number of shares	%
Name of the shareholder				
CESC Limited (Holding Company)	1,350,000	100%	1,350,000	100%

f) In the period of five years immediately preceding 31 March 2019, the Company has neither issued bonus shares, bought back any equity shares nor has not allotted any equity shares as fully paid up without payment being received in cash.

g) There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment.



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019**6 Other equity**

Particulars	(Rs in thousands)	
	As at 31 March 2019	As at 31 March 2018
a) Retained earnings		
Retained earnings comprise of the Company's prior years' undistributed earnings after taxes.	(13,387.89)	(13,286.48)
b) Other items of other comprehensive income		
Other items of other comprehensive income	-	-
Total	(13,387.89)	(13,286.48)

a) Retained earnings

Particulars	(Rs in thousands)	
	As at 31 March 2019	As at 31 March 2018
Opening balance	(13,286.48)	(13,239.06)
Net profit for the period	(101.41)	(47.42)
Closing balance	(13,387.89)	(13,286.48)

7 Other financial liabilities

Particulars	(Rs in thousands)	
	As at 31 March 2019	As at 31 March 2018
Other non-trade creditors for expenses	80.05	43.70
Total	80.05	43.70



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019**8 Other expenses**

Particulars	(Rs in thousands)	
	2018-19	2017-18
Rates and taxes	2.15	3.18
Auditors' remuneration		
Statutory Audit fees	30.00	30.00
Reimbursement of expenses (including applicable tax)	5.40	5.40
Consultancy and Professional Fees	50.75	5.90
Miscellaneous Expenses	13.11	2.94
Total	101.41	47.42

9 Earnings per share (EPS)

The calculation of basic earnings per share at 31 March 2019 was based on the loss attributable to equity shareholders of Rs 101.41 thousands (Previous year Rs 47.42 thousands) and a weighted average number of equity shares outstanding 13,50,000 (Previous year 13,50,000), calculated as follows:

Particulars	2018-19	2017-18
Face value of equity shares	10.00	10.00
Weighted average number of equity shares outstanding	1,350,000	1,350,000
Profit/ (loss) for the year (continuing operations) (in thousands)	(101.41)	(47.42)
Weighted average earnings per share (basic and diluted) (Rs.)	(0.08)	(0.04)

10 There are no dues to Micro, Small and Medium Enterprises, as required to be disclosed under the "Micro, Small and Medium Enterprise Development Act, 2006" ("the Act") as has been identified on the basis of information available with the Company.

11 In view of carry forward losses the Company has not recognized Deferred Tax Asset on unabsorbed loss in accordance with Ind AS 12 "Income Taxes".



MALEGAON POWER SUPPLY LIMITED*(Formerly known as Nalanda Power Company Limited)*

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019**12 Related party transaction****Parent entities**

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2019	March 31, 2018
CESC Limited	Holding Company	India	100.00%	100.00%

13 Financial instruments

The amortised cost and fair value of financial instruments by categories as at March 31 2019, March 31 2018 are as follows:

(Rs in thousands)

Particulars	31-Mar-19			31-Mar-18		
	Amortized cost	FVTOCI	FVTPL	Amortized cost	FVTOCI	FVTPL
Financial liabilities						
Other financial liabilities	80.05	-	-	43.70	-	-
Total financial liabilities	80.05	-	-	43.70	-	-
Financial assets						
Cash and cash equivalents	192.16	-	-	257.22	-	-
Total financial assets	192.16	-	-	257.22	-	-

The carrying amount of cash and cash equivalents are considered to be same as their fair values, due to their short term nature.



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019

14 FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company's financial liabilities comprise of other payables. The Company's financial assets comprise of and cash and cash equivalents.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

A. Credit Risk

The Company is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The Company's exposure to credit risk relates to cash and cash equivalents. The Company monitors and limits its exposure to credit risk on a continuous basis.

Cash and cash equivalents

Cash and cash equivalents comprise of balance with banks which are readily convertible to cash. These are subject to insignificant risk of change in value or credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Cash and cash equivalents
Total

(Rs in thousands)	
As at	As at
March 31, 2019	March 31, 2018
192.16	257.22
192.16	257.22



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019**B. Liquidity risk**

The Company is exposed to liquidity risk related to its ability to fund its obligations as they become due. The Company monitors and manages its liquidity risk to ensure access to sufficient funds to meet operational and financial requirements. In relation to the Company's liquidity risk, the Company's policy is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions as they fall due while minimizing finance costs, without incurring unacceptable losses or risking damage to the Company's reputation.

Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments.

(Rs in thousands)

As at March 31, 2019	Less than 1 year	1-5 years	Total
Other financial liabilities	80.05	-	80.05
Total	80.05	-	80.05

(Rs in thousands)

As at March 31, 2018	Less than 1 year	1-5 years	Total
Other financial liabilities	43.70	-	43.70
Total	43.70	-	43.70

C. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices. These will not have any affect the Company's income since the Company does not have any exposure to these items.



MALEGAON POWER SUPPLY LIMITED

(Formerly known as Nalanda Power Company Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata -700001

CIN:U40104WB2008PLC125228

Notes to the financial statements for the year ended March 31, 2019

15 CAPITAL MANAGEMENT

The Company's objectives when managing capital are to -

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefit for other stakeholders, and
- maintain an optimal capital structure to reduce cost of capital

For the purpose of Company's capital management, capital includes issued capital and all other equity reserves.

The Company does not have any debt. The following is the total equity of the Company.

(Rs in thousands)

Particulars	As at March 31, 2019	As at March 31, 2018
Total equity	112.11	213.52

The company has not proposed or declared or paid any dividend during the year (Previous year : Nil)

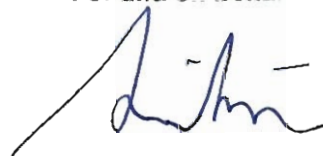
- 16** Previous year's figures have been regrouped and/ or re-arranged, whenever necessary to conform to current year's classification.

As per our report of even date.

For Batliboi , Purohit & Darbari
Chartered Accountants
Firm Registration No.: 303086E


Hemal Mehta
Partner
Membership No: 063404

For and on behalf of the Board of Directors



Subhasis Mitra
Director
DIN: 01277136



Rajarshi Banerjee
Director
DIN: 05310850

Place :Kolkata

Date :16 May 2019

