

Corporate Information

Board of Directors

Mrs Munmun Ganguli	Whole time Director
Mr Ramesh Kumar Saraogi	Chief Financial Officer
Mr Bhal Chandra Khaitan	Director
Mr Sanjay Kumar Sarda	Director
Mr Mahesh Kumar Mindia	Director
Mrs Mina Agarwal	Director

Company Secretary and Compliance officer

Ms Pooja Ladha

Auditors

Rajesh Kumar Gokul Chandra & Associates
38/48, Adya Nath Saha Road, Room No-10
2nd Floor, Kolkata-700048
PHONE : (033) 25343526 / Mobile : 09331784007

Bankers

Kotak Mahindra Bank

Register and share Transfer Agents

Maheshwari Datamatics P Ltd
5th floor, 23, RN Mukherjee Rd, Esplanade, Lal Bazar,
Kolkata, West Bengal 700001

Registered Office

20, British Indian street, 1st floor
Kolkata 700069

CIN: L45208WB1984PLC216047

Website: www.techassoinfra.com

Contents

Notice **2** | Director Report **5** | Annexure to the Directors Report **10** | Standalone Independent Audit Report **19** | Financial Statements **26** | Consolidated Independent Audit Report **41** | Consolidated Financial Statements **46** | Attendance Slip & Proxy Form **62** |

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CIN: L45208WB1984PLC216047
20A, BRITISH INDIAN STREET 1ST FLOOR
KOLKATA 700069
Telephone no. 033 2230 7617
Email Id: technicalassociatesinfra@gmail.com
Website: www.techassoinfra.com

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the members of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** will be held on Saturday, September 30, 2019 at 11:00 AM at 20A, British Indian Street, 1st Floor, Kolkata-700069, West Bengal, to transact the following businesses:

Ordinary Business

1. To consider and adopt:
 - (a) The audited financial statement of the company for the year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon; and
 - (b) The audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019.
2. To appoint a Director in place of Shri Bhal Chandra Khaitan (DIN- 00343007) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re – appointment.
3. To ratify appointment of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of section 139 and other applicable provisions, if any, of the Companies Act 2013 and Rules framed thereunder, as amended from time to time, the company hereby appoints **M/s. Rajesh Kumar Gokul Chandra & Associates, Chartered Accountants, (Firm Reg.No.: 323891E)** is appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of 34th Annual General Meeting of the shareholders of the Company until the conclusion of the Annual General Meeting of the company to be held for the financial year 2023-24 in 39th Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the company and the Auditors”

Place: Kolkata
Date: 05/09/2019

By Order of the Board of Directors
For Technical Associates Infrapower Limited
Sd/-
Pooja Ladha
(Company Secretary)

NOTES:-

1. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Information about Directors proposed to be appointed and re-appointed at the Annual General Meeting as stipulated under sub regulation (3) of regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, has been entered into with the Stock Exchanges.

Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for 2019 will also be available on the Company's website www.techassoinfra.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: technicalassociatesinfra@gmail.com

The Register of Directors' and Key managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189, respectively under the Companies Act, 2013, will be available for inspection to the members at the AGM.

6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
7. The Company has notified closure of Register of Member and Share Transfer Books from Tuesday, September 24, 2019 to Sunday, September 29, 2019 (Both Days inclusive).
8. **Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the documents referred to in the accompanying Notice and Statement Annexed thereto would be available for inspection without any fees by the members at the corporate office of the Company during 10.00 AM to 1.00 PM on the any working day (Excluding Saturday & Sunday) upto the date of the meeting.

Place : Kolkata
Date : 05.09.2019

By Order of the Board of Directors
For Technical Associates Infrapower Limited
Sd/-
Pooja Ladha
(Company secretary)

Route map to the Venue of the AGM



TECHNICAL ASSOCIATES INFRAPOWER LIMITED

CIN: L45208WB1984PLC216047

Reg. Office: 20A, British Indian Street, 1st Floor, Kolkata-700069

Email: technicalassociatesinfra@gmail.com

Website: www.techassoinfra.com

Phone No. (033) 2230 - 7617

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 34th Annual Report together with the Audited Financial Statements of **Technical Associates Infrapower Limited** for the financial year ended March 31, 2019.

STANDALONE FINANCIAL RESULTS

The Company's Standalone financial performance, for the year ended March 31, 2019 is summarized below:

Particulars	Amount (Rs.)	
	2018-19	2017-18
Profit Before Tax	1,92,166	1,71,509
Less: Provision for Taxation	52,675	44,200
Less: Income Tax Adjustment	(24,324)	(80,955)
Profit after tax	1,63,815	2,08,264
Add: Other Comprehensive Income	-	-
Total Comprehensive Income for the Year	1,63,815	2,08,264
Add : Balance in Profit & Loss Account	4,17,351	2,09,087
Less : Appropriations	-	-
Closing Balance	5,81,166	4,17,351

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:

- The company has earned a net profit of Rs. 1,63,815 /- during the current year.

The Directors are hopeful for better performance in the future. The company continues to maintain liquidity during the current financial year. The company is debt-free and maintains sufficient cash to meet the short term requirements.

DIVIDEND

The Board of Directors does not recommend any dividend for the year.

SUBSIDIARY

The Company has wholly owned Subsidiaries viz. Avees Trading and Finance Private Limited and BPC Tradecom Private Limited. The Statement containing the salient features of financial statements of the Company's subsidiary is set out in **Annexure I** to this report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 (“the Act”) and Accounting Standard (AS) -21 on Consolidated Financial Statements read with AS-23 on Accounting for Investment in Associates, the audited consolidated financial statement is provided in the Annual Report.

TRANSFER TO RESERVE

Your Directors do not propose to transfer any amount to the general reserves.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred from the date of close of the financial year till the date of this Report, which might affect the financial position of the Company.

SHARE CAPITAL

The Company’s authorized Share Capital as well as paid up share capital at present stands at Rs. 2.00 Crores. The Company has neither issued nor allotted any shares during the financial year.

INTERNAL FINANCIAL CONTROLS

The company has in place adequate internal financial controls commensurate with its size, scale and complexity of its operations, The Company has policies and procedure in place to properly and efficiently conduct its business, safeguard its assets, detect frauds and errors, maintain accuracy and completeness of accounting records and prepare financial records in a timely and reliable manner. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DEPOSITS

Your company has not accepted any deposits covered under Chapter V of the Companies Act, 2013.

AUDITORS AND AUDITORS’ REPORT

M/s Rajesh Kumar Gokul Chandra & Associates, Chartered Accountants, (Firm Reg.No.: 323891E) were appointed in the 29th Annual general Meeting as Statutory Auditors of the company for a period of five years to hold office till the conclusion of the Thirty Fourth Annual General Meeting and are eligible for re-appointment.

In the ensuing Annual General Meeting, **M/s. Rajesh Kumar Gokul Chandra & Associates**, Chartered Accountants, (Firm Reg.No.: 323891E) is appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of 34th Annual General Meeting of the shareholders of the Company until the conclusion of the Annual General Meeting of the company to be held for the financial year 23-24 in 39th Annual General Meeting.

SECRETARIAL AUDITOR

The Board has appointed CS Shruti Agarwal (M. No. 38797, CP. No. 14602), Practising Company Secretary, to conduct Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report for the financial year ended March 31, 2019 is annexed herewith marked as **Annexure II** to this

Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

DIRECTOR AND KEY MANAGERIAL PERSONNEL

The Board comprises of Bhal Chandra Khaitan, Ramesh Kumar Saraogi and Sanjay Kumar Sarda as Non Executive Directors and Munmun Ganguli as Executive Director. Further, Mahesh Kumar Mindia and Mina Agarwal have been appointed as Independent Directors of the company.

In accordance with the provisions of the Act and the Articles of Association of the Company, Bhal Chandra Khaitan, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

The Company has received declarations from each Independent Directors of the Company under Section 149 of the Companies Act, 2013, confirming that he/she meets the criteria of independence as prescribed both under the Act and Regulation 16 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DISCLOSURE:

Audit Committee

The Audit Committee comprises of Directors namely Shri Mahesh Kumar Mindia (Chairman), Smt. Mina Agarwal and Smt. Munmun Ganguli. All the recommendations made by the Audit Committee were accepted by the Board.

NUMBER OF MEETINGS OF THE BOARD

During the Financial year 2018-19, 5 (Five) meetings of the Board of Directors were held, details of which are given below:

Date of the meeting	Board Strength	No. of Directors attended the meeting
30.05.2018	6	6
13.08.2018	6	5
12.11.2018	6	5
14.02.2019	6	5
20.02.2019	6	6

CONTRACT AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contracts/arrangements/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transaction.

Your Director draws attention of the member to Note 22 to the financial statement which set out related party transaction and the material transactions are stated in Form AOC-2 enclosed as **Annexure III** to this report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year company has not granted loans or given any guarantee.

CORPORATE GOVERNANCE

Corporate Governance is administered through our Board and the Committees of the Board. In compliance with Regulation 15(2) of SEBI (LODR) regulations, 2015, we have formed the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. However, the primary responsibility for upholding Corporate Governance and providing necessary disclosures within the framework of legal provisions and institutional conventions with commitment to enhance shareholders' value vests with our Board.

Our Company being listed Company, is in compliance with the applicable provisions of the SEBI (LODR), 2015 pertaining to Corporate Governance, including composition of Board of Directors, appointment of Independent Directors.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In compliance with the provisions of Section 177(9) of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has in line a Whistle Blower Policy/ Vigil mechanism for directors, employees and stakeholders for reporting genuine concerns about any instance of any irregularity or misconduct. The details of the mechanism is posted on the website of the company.

RISK MANAGEMENT

During the year, the Directors have developed and implemented a Risk Management Policy for the Company for the purpose of identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE OUTGO

The Company not being a manufacturing company, as such has hardly any activity relating to conservation of energy and technology absorption. The Company has no foreign exchange earnings and there was no Foreign Exchange outgo.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure IV**.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Directors confirm that:

- (a) In the preparation of the annual accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed and no material departures have been made therefrom.
- (b) The 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 as at 31st March , 2019 and of the profit of the company for the year ended on that date.

- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The annual accounts were prepared on a 'going concern' basis.
- (e) The directors have laid down effective internal financial controls to consistently monitor the affairs of the company.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and the same are adequate and operating effectively.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during under review:

- i) Issue of equity shares with differential voting rights as to dividend, voting or otherwise
- ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- iii) No significant or material orders were passed by Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Director further state 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.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institution, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives and staff.

Registered Office

20A, British Indian Street
1st Floor
Kolkata – 700 069

Dated this 29th day of May, 2019

For and on behalf of the Board

Bhal Chandra Khaitan
Director
(DIN: 00343007)

Munmun Ganguli
Whole Time Director
(DIN: 02283480)

ANNEXURE I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details
1.	Name of the subsidiary	Avees Trading & Finance Private Limited	BPC Tradecom Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.
4.	Share capital	88,00,000	1,22,00,000
5.	Reserves & surplus	1,704,965,954	2,199,470,678
6.	Total Assets	2,193,167,253	2,213,438,764
7.	Total Liabilities	2,193,167,253	2,213,438,764
8.	Investments	1,626,960,529	2,189,008,698
9.	Turnover	Nil	3,482,492
10.	Profit /(Loss) before taxation	(2,17,812,463)	(1,42,381,100)
11.	Provision for taxation	42,000	8,50,000
12.	Profit /(Loss) after taxation	(2,17,854,463)	(1,42,229,070)
13.	Proposed Dividend	Nil	Nil
14.	% of shareholding	100%	100 %

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: NIL

For and on behalf of the Board

Munmun Ganguli
Whole Time Director
DIN: 02283480

Date: May 29, 2019
Place: Kolkata

ANNEXURE II TO THE DIRECTORS' REPORT
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Technical Associates Infrapower Limited
20A, British Indian Street
1st Floor
Kolkata – 700 069
West Bengal

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Technical Associates Infrapower Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2019 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period);**
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; **(Not applicable to the Company during the Audit Period)**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Kolkata
Date : 29.05.2019

Shruti Agarwal
Practicing Company Secretary
C.P. No-14602
Mem. No-38797

ANNEXURE III

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis - **NIL**
2. Details of material contracts or arrangement or transactions at arm's length basis
 - (a) Name(s) of the related party and nature of relationship - **Dwarka Goods Private Limited**
 - (b) Nature of contracts/arrangements/transactions - **Borrowings**
 - (c) Duration of the contracts/arrangements/transactions - **Within a year**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Nil**
 - (e) Date(s) of approval by the Board, if any: **NA**
 - (f) Amount paid as advances, if any: **Rs. 2, 50,000/-**

For and on behalf of the Board

Munmun Ganguli
Whole Time Director
DIN: 02283480

Date: 29.05.2019
Place: Kolkata

ANNEXURE IV TO DIRECTORS' REPORT

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019
of

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

[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 : L45208WB1984PLC216047
- ii) Registration Date: 29-12-1984
- iii) Name of the Company: Technical Associates Infrapower Limited
- iv) Category / Sub-Category of the Company: Company Limited by Shares / Indian Non Govt. Company
- v) Address of the Registered Office and contact details: 20A, British Indian Street, 1st Floor, Kolkata- 700020
- vi) Whether listed company : Yes
- vii) Name, Address and contact details of Registrar & Transfer Agents (RTA)-
Maheswari Datamatics Pvt. Ltd.
23, R.N. Mukherjee Road
5th Floor, Kolkata – 700 001
Tel: 033 2248-2248, 2243-5029
Fax : 033 2248-4787

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. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Commission agents dealing in machinery & equipment	51103	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SR. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Dwarka Goods Pvt Ltd 12, Waterloo Street, 1 st Floor, Kolkata-700069	U52300WB2009PTC 134769	Holding	75.00%	2(87)(ii)

2.	Avees Trading & Finance Pvt Ltd 12, Waterloo Street 1 st Floor, Room No 6 Kol-700069	U51420WB1988PTC 045422	Subsidiary	100%	2(87)(ii)
3.	BPC Tradecom Pvt Ltd 12, Waterloo Street 1 st Floor, Room No 6 Kol-700069	U51109WB1995PTC 075140	Subsidiary	100%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
(a) Individual/HUF	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d) Bodies Corp.	3000000	NIL	3000000	75.00	3000000	NIL	3000000	75.00	NIL
(e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(f) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (1):-	3000000	NIL	3000000	75.00	3000000	NIL	3000000	75.00	NIL
(2) Foreign									
(a) NRIs - Individuals									
(b) Other – Individuals									
(c) Bodies Corp.									
(d) Banks / FI									
(e) Any Other....									
Sub-total (A) (2):-	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3000000	NIL	3000000	75.00	3000000	NIL	3000000	75.00	NIL
B. Non Promoters Shareholding									
1. Institutions									
(a) Mutual Funds									
(b) Banks / FI									
(c) Central Govt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies									
(g) FIIs									
(h) Foreign Venture Capital									

Funds									
(i) Others (specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Sub-total (B)(1):-									
2. Non-Institutions									
(a) Bodies Corp.	413738	458902	872640	21.82	413738	458902	872640	21.82	NIL
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	50	24380	24430	0.61	50	24380	24430	0.61	NIL
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	102930	NIL	102930	2.57	102930	NIL	102930	2.57	NIL
(c) Others (specify)									
Sub-total (B)(2):-									
Total Non Promoters (B)=(B)(1)+(B)(2)	516718	483282	1000000	25.00	516718	483282	1000000	25.00	NIL
C. Shares held by Custodian for GDRs & ADRs	NA	NA	NA	NA	NA	NA	NA	NA	NA
Grand Total (A+B+C)	3516718	483282	4000000	100	3516718	483282	4000000	100	NIL

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Dwarka Goods Pvt Ltd	3000000	75.00	NIL	3000000	75.00	NIL	NIL
	TOTAL	3000000	75.00	NIL	3000000	75.00	NIL	NIL

(iii) Change in Promoters' Shareholding- There is no change in promoters Shareholding during the year

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholders	Particulars	No of Shares	% of total shares of the company	Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company
1	Mayank Securities Pvt.Ltd.	At the beginning of the year	102932	2.573	102932	2.573
		At the end of the year	102932	2.573	102932	2.573
	Mayank Global	At the beginning of the year	102932	2.573	102932	2.573

2	Finance Limited	At the end of the year	102932	2.573	102932	2.573
3	Subhshree Road Carriers Private Limited	At the beginning of the year	102932	2.573	102932	2.573
		At the end of the year	102932	2.573	102932	2.573
4	Subhshree Deal Trade Private Limited	At the beginning of the year	102932	2.573	102932	2.573
		At the end of the year	102932	2.573	102932	2.573
5	Sameer Goenka	At the beginning of the year	102932	2.573	102932	2.573
		At the end of the year	102932	2.573	102932	2.573
6	Surip Dealers Pvt.Ltd.	At the beginning of the year	86640	2.166	86640	2.166
		At the end of the year	86640	2.166	86640	2.166
7	JRL Marketing Pvt.Ltd.	At the beginning of the year	85000	2.125	85000	2.125
		At the end of the year	85000	2.125	85000	2.125
8	Hariom Suppliers Pvt.Ltd.	At the beginning of the year	75000	1.875	75000	1.875
		At the end of the year	75000	1.875	75000	1.875
9	Charisma Mercantile Pvt.Ltd.	At the beginning of the year	75000	1.875	75000	1.875
		At the end of the year	75000	1.875	75000	1.875
10	Swasti Holdings Pvt.Ltd.	At the beginning of the year	71140	1.779	71140	1.779
		At the end of the year	71140	1.779	71140	1.779

(V) Shareholding of Directors and Key Managerial Personnel: NIL

(VI) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	2,50,000	-	-

• Reduction	-	2,50,000	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
Munmun Ganguli (Whole Time Director) – Rs. 1,50,000/-**

B. Remuneration to other directors: NIL

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD-
Priti Mishra (Company Secretary) – 80,000/-
Ruchi Chowdhury (Company Secretary) – 10,000/-**

(IX) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

38/48, Adya Nath Saha Road, Room No. 10

2nd Floor, Kolkata - 700 048

PHONE : (033) 25343526 / Mobile : 09331784007

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ("the company") which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year then ended, Cash Flow statement and 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 standalone 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:

- a) in the case of the standalone Balance Sheet, of the state of affairs of the Company as at 31st March, 2019;
- b) in the case of the standalone Statement of Profit and Loss, of the Profit for the year ended 31st March 2019;
- c) in the case of Cash Flow Statement, of its cash flow for the year ended on that that.

Basis of Opinion

We conducted our audit of the standalone financial statement 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 Standalone 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the standalone financial statements.

Responsibility of Management 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 responsible for overseeing the company's financial reporting process.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an Audit in accordance with SA's, We exercise professional judgement and maintain professional skepticism throughout the Audit. We also :

Identify and assess the risk of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform, audit procedures responsive to those risk, 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 omission, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audits in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, 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 standalone financial statement 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our Audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiency 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.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

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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 Companies Act, 2016, we give in the '**Annexure-A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- 2 As required by section 143(3) of the Act, we report that:
 - a) we have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, and the Statement of Profit and Loss dealt with by 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 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in '**Annexure B**'; and
 - (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 amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants

Firm Registration No. 323891E

Rajesh Kumar Agarwal

(Partner)

Membership No. 058769

Kolkata, 29th day of May, 2019

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
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Annexure- A

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 under the "Report on other Legal and Regulatory requirements" our report to the members of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ('the Company') on the financial statement for the year ended 31st March, 2019, we report that :

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that , sub clause(a) (b) & (c) of clause (i) of the order is not applicable since company have no Fixed Assets during the year.
- (ii) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that , this clause (ii) of the order is not applicable since company have no inventories during the year.
- (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 Companies Act 2013. Accordingly, the provisions of clause (iii) (a) to (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (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 Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding 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 explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

38/48, Adya Nath Saha Road, Room No. 10

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Annexure- A

- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause (ix) of the Order are not applicable to the Company.
- (x) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandate by the provisions of section 197 read with Schedule V to the Companies Act 2013.
- (xii) The Paragraph 3(xii) of the order is not applicable since the Company is not the Nidhi Company
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Based on the information and explanations given to us by the management, the Company has raised fund through preferential allotment or private placement of shares during the year in compliance with the section 42 of the Companies Act 2013. Further the fund raised through preferential allotment has been utilised for the purpose for which the fund were raised. The company has not made preferential allotment or private placement of fully or partly convertible debenture during the period under review.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3 (xv) of the Order are not applicable to the Company.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of paragraph 3 (xvi) of the Order are not applicable to the Company.

For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
Kolkata, 29th day of May, 2019

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
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Annexure-B

Report on the Internal Financial Controls under clause (i) of sub-section 3 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ("the company") as of 31st March, 2019 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under the Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the frequency of the internal financial controls system over financial reporting and their 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.

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

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
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Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, 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 authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Controls over Financial Reporting

Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at 31st March 2019, based on the internal financial 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 Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
Kolkata, 29th day of May, 2019

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Balance Sheet as at 31st March, 2019

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<u>ASSETS</u>			
Non-current assets			
(a) Investments	2	21,022,850	21,022,850
Total Non -Current Assets		21,022,850	21,022,850
Current assets			
(a) Investments	3	10,424,413	10,393,867
(b) Cash and cash equivalents	4	298,233	170,653
Other Current Assets	5	28,174	10,550
Total Current Assets		10,750,821	10,575,070
TOTAL ASSETS		31,773,671	31,597,920
<u>EQUITY AND LIABILITIES</u>			
EQUITY			
(a) Equity Share capital	6	20,000,000	20,000,000
(b) Other Equity	7	11,649,336	11,485,520
Total Equity		31,649,336	31,485,520
LIABILITIES			
Current liabilities			
(a) Other Current Liabilities	8	71,660	40,200
(b) Current Tax Liabilities	9	52,675	72,200
Total Current Liabilities		124,335	112,400
TOTAL EQUITY & LIABILITIES		31,773,671	31,597,920

Significant Accounting Policies
See accompanying Notes to the Financial Statements 1-25

As per our Report of even date

For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants.
Firm Reg. No.: 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. :058769
Dated this 29th day of May,2019

For and on behalf of the Board

Munmun Ganguli
(Whole Time Director)
(DIN :02283480)

Ramesh Kumar Saraogi
(Chief Financial Officer)
(DIN :02004902)

Bhal Chandra Khaitan
(Director)
(DIN :00343007)

Ruchi Chowdhury
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
Statement of Profit & Loss For the year ended 31.03.2019

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<u>Income:</u>			
Revenue from operation	10	228,174	211,000
Other income	11	480,546	409,802
Total Income		708,720	620,802
<u>Expenses:</u>			
Employee benefits expenses	12	282,000	282,000
Other expenses	13	234,554	167,293
Total Expenses		516,554	449,293
Profit before exceptionl items and tax		192,166	171,509
Exceptionl items	14	-	-
Profit before and tax		192,166	171,509
Tax expenses:	15		
(1) Current tax		52,675	44,200
(2) Income tax adjustment		(24,324)	(80,955)
Profit for the year		163,815	208,264
Other Comprehensive Income:			
(1) Items that will not be reclassified to Statement of Profit and Loss		-	-
(2) Income Tax relating to item that will not be reclassified to Statement of Profit and Loss		-	-
(3) Items that will not be classified to Statement of Profit and Loss		-	-
(4) Income Tax relating to item that will be reclassified to Statement of Profit and Loss		-	-
Total Comprehensive Income for the Year		163,815	208,264
Earnings per equity share:			
(1) Basic	16	0.04	0.05
(2) Diluted		0.04	0.05

Significant Accounting Policies
See accompanying Notes to the Financial Statements

1-25

As per our Report of even date

For and on behalf of the Board

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.
Firm Reg. No.: 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. :058769
Dated this 29th day of May,2019

Munmun Ganguli
(Whole Time Director)
(DIN :02283480)

Ramesh Kumar Saraogi
(Chief Financial Officer)
(DIN :02004902)

Bhal Chandra Khaitan
(Director)
(DIN :00343007)

Ruchi Chowdhury
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Statement of Changes in Equity For the year ended 31.03.2019

A. Equity share capital

Opening balance as at 1 Apr 2017	Changes in equity share capital during the year 2017-18	Closing balance as at 31 Mar 2018	Changes in equity share capital during the year 2018-19	Closing balance as at 31 Mar 2019
20,000,000	-	20,000,000	-	20,000,000

B. Other Equity

	Reserve and Surplus		Other Comprehensive Income	Total
	Security Premium Reserve	Retained Earnings		
As on 31st March 2018				
Balance at the Beginning of the year	11,068,170	209,087	-	11,277,257
Total Comprehensive Income for the Year		208,264	-	208,264
Balance at the end of the year	11,068,170	417,350	-	11,485,520
As on 31st March 2019				
Balance at the Beginning of the year	11,068,170	417,350	-	11,485,520
Total Comprehensive Income for the Year		163,815	-	163,815
Balance at the end of the year	11,068,170	581,165	-	11,649,336

As per our Report of even date

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.
Firm Reg. No.: 323891E

Rajesh Kumar Agarwal
(Partner)

Membership No. :058769
Dated this 29th day of May,2019

For and on behalf of the Board

Munmun Ganguli
(Whole Time Director)
(DIN :02283480)

Ramesh Kumar Saraogi
(Chief Financial Officer)
(DIN :02004902)

Bhal Chandra Khaitan
(Director)
(DIN :00343007)

Ruchi Chowdhury
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

PARTICULARS	31.03.2019		31.03.2018	
		Rs.		Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit after Tax		163,815		208,264
ADJUSTMENT FOR:				
Provision for Income Tax	28,351		(36,755)	
Interest Paid	-	28,351	-	(36,755)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		192,166		171,509
ADJUSTMENT FOR:				
Trade and Other Receivable	-		-	
Inventories	-		-	
Loans & Advances				
Other current assets	(16,765)		-	
Trade Payables & Others	31,460	14,695	(17,950)	(17,950)
CASH GENERATED FROM OPERATIONS		206,861		153,559
CASH FLOW BEFORE EXTRA ORDINARY ITEMS		206,861		153,559
Extra Ordinary Items				
Expenses of earlier Year	-	-	-	-
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES		206,861		153,559
Tax paid during the year	48,735	48,735		81,197
NET CASH FROM OPERATING ACTIVITIES (A)		158,126		72,362
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of Non-current investment	-		-	
Acquisition of Current investment	(30,546)		(9,802)	
Movements Loans and Advances	-	(30,546)	4,823	(4,979)
NET CASH USED IN INVESTING ACTIVITIES (B)		(30,546)		(4,979)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

PARTICULARS	31.03.2019		31.03.2018	
	Rs.		Rs.	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issuance of share capital	-		-	
Proceeds from Long Term Borrowings	-		-	
Proceeds from Short Term Borrowings	-		-	
Interest on Debenture	-		-	
Interest on Loan	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)		-		-
D. NET (DECREASE) IN CASH & CASH EQUVALENT (A+B+C)		127,580		67,383
NET (DECREASE) IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AS AT 1-04-2018	170,653		103,270	
LESS: CASH AND CASH EQUIVALENTS AS AT 31-03-2019	298,233		170,653	
		127,580		67,383

Note:-

i) Figures in brackets represents cash outflow from respective activities.

ii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement notified under the Companies (Accounting Standard) Rules, 2006.

iii) Previous year figures have been regrouped/rearranged wherever found necessary to make them comparable with those of the current year.

The Schedules Referred to above Form an integral Part of the Balance Sheet referred to in our report of even date.

As per our Report of even date

For and on behalf of the Board

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
(DIN :02283480)

Rajesh Kumar Agarwal

(Partner)
Membership No. :058769

Dated this 29th day of May,2019

Ramesh Kumar Saraogi
(Chief Financial Officer)
(DIN :02004902)

Bhal Chandra Khaitan
(Director)
(DIN :00343007)

Ruchi Chowdhury
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE -1

SIGNIFICANT ACCOUNTING POLICIES

a) *Basis of preparation of financial statements*

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standard) Rules, 2015 and with companies (Indian Accounting Standards) (Amendment) Rules, 2016 and comply in all material aspect with the relevant provisions of the Companies Act 2013.

These financial statements for the year ended 31st March 2019 are prepared in accordance with Ind As.

The financial statements are prepared on accrual basis under the historical cost convention method.

b) *Finance Cost*

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

c) *Provisions*

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

d) *Tax Expenses*

The tax expense for the period comprises current and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

e) Revenue Recognition

Revenue from sale of goods is recognised when the significant risk and reward of ownership have been transferred to buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of service is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods, services, service tax, excise duty, GST and adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Interest income from financial assets is recognised using the effective interest rate

Dividend is recognised when the Company's right to receive the payment has been established.

f) Financial Instrument

Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognised at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

i. Financial asset carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

ii. Financial asset at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payment of principal and interest on the principal amount outstanding.

iii. Financial asset at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above category are measured at FVTPL.

C. Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries at cost.

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the company has elected to present the value changes in 'Other Comprehensive Income'.

Financial Liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payable maturing within one year from the balance sheet date, the carrying amount approximate fair value due to the short maturity of these instruments.

Derivative financial instrument and Hedge Accounting

Derivate financial instrument are initially recognised at fair value on the date on which derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the value is negative.

Any gain or losses arising from changes in the fair value of derivatives are taken directly to the Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged items affects profit or loss or treated as basis adjustments if a hedged forecast transactions subsequently results in the recognition of non-financial assets or non financial liability.

Derecognition of financial instrument

The Company derecognizes a financial asset when the contractual right to cash flows from the financial assets expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or part of a financial liability) is derecognized from the company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

g) Significant Accounting Estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosures of contingent liabilities. These includes recognition and measurement of financial instruments, estimates of useful lives and residual value of Property, Plant and equipment and intangible assets, valuation of Inventories, measurements of employee benefits, actuarial assumptions, provisions etc.

Uncertainty about these assumptions and estimates could result in outcomes that requires a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimate are revised and in any future periods affected.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE 2

<u>Investments - Non Current</u>	As at 31st March,2019	As at 31st March,2018
<u>Non Trade Investment</u>		
<u>Investment in wholly owned subsidiary</u>		
1220000 Equity Shares of BPC Tradecom Pvt Ltd.	12,214,275	12,214,275
880000 Equity Shares of Avees Trading & Finance Pvt Ltd.	8,808,575	8,808,575
Total	21,022,850	21,022,850

NOTE 3

<u>Investments Current</u>	As at 31st March,2019	As at 31st March,2018
<u>Trade Investment</u>		
<u>Unquoted</u>		
Canara Rebeco Mutual Fund	7,593,868	7,593,868
Kotak Floter Short Term Fund	-	2,799,999
Kotak Money Market Growth	2,830,545	-
Total	10,424,413	10,393,867

NOTE 4

<u>Cash and cash equivalents</u>	As at 31st March,2019	As at 31st March,2018
a. Balances with Scheduled Bank in Current Accounts	291,942	163,742
b. Cash in hand	6,291	6,911
Total	298,233	170,653

NOTE 5

<u>Other Current Assets</u>	As at 31st March,2019	As at 31st March,2018
TDS Receivable	11,409	10,550
Comission Receivable	16,765	-
Total	28,174	10,550

NOTE 6

<u>Share Capital</u>	As at 31st March,2019	As at 31st March,2018
<u>Authorised</u>		
40,00,000 Equity Shares of Rs. 5/- each	20,000,000	20,000,000
<u>Issued, Subscribed & Paid up</u>		
40,00,000 Equity Shares of Rs. 5/- each	20,000,000	20,000,000
Total	20,000,000	20,000,000

6.1

The reconciliation of the Number of Shares Outstanding and the amount of Share Capital.:

<u>Particulars</u>	Eq. Shares(31.03.2019)		Eq. Shares(31.03.2018)	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	4,000,000	20,000,000	4,000,000	20,000,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	4,000,000	20,000,000	4,000,000	20,000,000

6.2

All the equity shares carry equal rights and obligations including for dividend and with respect to voting.

6.3

The details of Shareholders holding more than 5% shares :

SR NO	<u>Name of Shareholder</u>	As at 31st March,2019		As at 31st March,2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Dwarka Goods Pvt Ltd.	3,000,000	75.00%	3,000,000	75.00%

6.4

The Company has not issued any securities convertible into equity / preference shares.

6.5

During any of the last five years from the year ended 31st March,2019

No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash

No shares were allotted as fully paid up by way of bonus shares.

No shares were bought back.

6.6

Each holder of equity shares is entitled to one vote per share.

NOTE 7

<u>Other Equity</u>	As at 31st March,2019	As at 31st March,2018
<u>Security Premium Account</u>		
Balance as per last financial statement	11,068,170	11,068,170
Add: During the year	-	-
Net security Premium Account	(A) 11,068,170	11,068,170
<u>Surplus in the statement of profit & loss</u>		
Balance as per last financial statement	417,350	209,087
Add : Profit for the year	163,815	208,264
Other Comprehensive Income	-	-
Less : Appropriations	-	-
Net surplus in the statement of profit & loss	(B) 581,165	417,350
Total (A+B)	11,649,336	11,485,520

NOTE 8

<u>Other Current Liabilities</u>	As at 31st March,2019	As at 31st March,2018
Liabilities for expenses	71,660	40,200
Total	71,660	40,200

NOTE 9

<u>Short Term Provisions</u>	As at 31st March,2019	As at 31st March,2018
Provision for taxation	52,675	72,200
Total	52,675	72,200

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

Note 10

<u>Revenue from Operation</u>	As at 31st March,2019	As at 31st March,2018
Commission Received	228,174	211,000
Total	228,174	211,000

Note 11

<u>Other Income</u>	As at 31st March,2019	As at 31st March,2018
Profit on sale of Mutual Fund Units	480,546	409,802
Total	480,546	409,802

Note 12

<u>Employee Benefit Expense</u>	As at 31st March,2019	As at 31st March,2018
Salary & Bonus	132,000	132,000
Director Remuneration	150,000	150,000
Total	282,000	282,000

Note 13

<u>Other Expenses</u>	As at 31st March,2019	As at 31st March,2018
Administrative, selling and other expenses		
Accounting Charges	30,000	-
Audit Fees	17,700	17,700
Annual Costodian fee	10,620	21,696
Filing Fees	2,400	3,600
General Expense	6,464	7,544
Listing fee	5,900	28,750
Printing & Stationery	677	900
Postage & Courier	360	290
Processing Fees	2,360	8,850
Professional Fees	94,170	37,580
Professional Tax	2,500	2,500
Publicity & Advertisement	15,540	15,984
Registrar & Transfer Agent Annual Fees	36,763	13,275
Travelling Expense	3,200	2,724
Website development fees	5,900	5,900
Total	234,554	167,293

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

Note 14

<u>Exceptional Items</u>	As at 31st March,2019	As at 31st March,2018
Exceptional Items	-	-
Total	-	-

Note 15

<u>Tax Expenses</u>	As at 31st March,2019	As at 31st March,2018
(a) Current Tax		
Provision for Income Tax	52,675	44,200
Income Tax Adjustment	(24,324)	(80,955)
Balance debited to P/L A/c.	28,351	(36,755)

Note 16

<u>Earning per share</u>	As at 31st March,2019	As at 31st March,2018
Numerator used for Calculating basis and diluted Earning Per Share- Profit After Tacation	163,815	208,264
Weighted average no. of Shares used as denominator for Calcluating EPS.	4,000,000	4,000,000
Nominal Value per Shares	5.00	5.00
Basic and Diluted Earning per Share	0.04	0.05

Note 17

<u>Payment to Auditor</u>	As at 31st March,2019	As at 31st March,2018
Statutory Audit Fee	17,700	17,700
Total	17,700	17,700

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

SCHEDULE FORMING PART OF THE ACCOUNTS

Note 18

Contingent liabilities provided for Rs. Nil. (Previous Year Rs. Nil).

Note 19

Deferred Tax : There is no deferred tax arises during the year.

Note 20

As per Indian Accounting Standard 19 "Employee Benefits" the disclosures as defined are given below:

There are no present obligation of any post employment benefits including the payment of gratuity during the year.

Note 21

Earning in Foreign Exchange during the year.

2018-19

Nil

2017-18

Nil

Note 22

Related Party Disclosure :

(i) As per Ind As 24, the disclosures of transactions with the related parties are given below :

List of related parties where control exist and also related parties with whom transactions have taken place and relationships:

STATUS	NAME OF THE RELATED PARTY
Holding Company	Dwarka Goods Pvt.Ltd.

(ii) Transactions during the year with related parties :

Particulars	Relationship	2018 - 19	2017 - 18
1 Unsecured Loan	Holding Company	250,000	300,000

Note 23

The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006. Hence, disclosures if any, relating to amounts inpaid as at the year-end together with interest paid/payable as required under the said Act have not been made.

Note 24

Previous Year's figures have been regrouped/ reclassified wherever necessary to correspond with current Year's classification / disclosure.

Note 25

The figures have been rounded off to nearest rupee.

Signature to Schedule 1 to 25

DIRECTORS

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.

Firm Reg. No.: 323891E

Munmun Ganguli

(Whole Time Director)

(DIN :02283480)

Rajesh Kumar Agarwal

(Partner)

Membership No. :058769

Dated this 29th day of May,2019

Ramesh Kumar Saraogi

(Chief Financial Officer)

(DIN :02004902)

Bhal Chandra Khaitan

(Director)

(DIN :00343007)

Ruchi Chowdhury

(Company Secretary)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ("hereinafter referred to as the Holding Company") & its subsidiaries (the Holding Company and its subsidiaries together referred to as "Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2019, the Consolidated Statement of Profit and Loss for the year then ended, Consolidated Cash Flow statement and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements".)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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:

- a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- b) in the case of the consolidated Statement of Profit and Loss, of the Loss for the year ended on that date.
- c) in the case of consolidated Cash Flow Statement, of its cash flow for the year ended on that that.

Basis of Opinion

We conducted our audit of the consolidated financial statement 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 Consolidated 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the consolidated financial statements.

Responsibility of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of Companies Act 2013(hereinafter referred to as :the Act")that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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.The respective Board of Directors of the companies included in the Group are responsible maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the Group and for preventing and detecting frauds and other irregularities; making judgements 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 consolidated financial statements that give a true and fair view and are free from material misstatement,whether due to fraud or error.

In preparing the consolidated 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 responsible for overseeing the company's financial reporting process.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
38/48, Adya Nath Saha Road, Room No. 10
2nd Floor, Kolkata - 700 048
PHONE : (033) 25343526 / Mobile : 09331784007

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As part of an Audit in accordance with SA's, We exercise professional judgement and maintain professional skepticism throughout the Audit. We also :

Identify and assess the risk of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform, audit procedures responsive to those risk, 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 omission, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audits in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, 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 auditors report to the related disclosures in the consolidated financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit evidence obtained upto the date of our Auditors 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represents the underline transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the consolidated financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our Audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified mis statements in the financial statements.

We communicate those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significance deficiency 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 section 143(3) of the Act, we report that:

- a) we have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Consolidated Balance Sheet, and the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Consolidated 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 March 31, 2019, and 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 Companies Act, 2013.
- 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:
 - (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 amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
Kolkata, 29th day of May, 2019

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
38/48, Adya Nath Saha Road, Room No. 10
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Annexure-A

Report on the Internal Financial Controls under clause (i) of sub-section 3 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of consolidated financial statements of the Company as of and for the year ended on that date, we have audited the internal financial controls over financial reporting of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiary companies which are companies incorporated in india, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company & subsidiary companies, which are companies incorporated in india, are 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under the Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the frequency of the internal financial controls system over financial reporting and their 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.

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

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

38/48, Adya Nath Saha Road, Room No. 10

2nd Floor, Kolkata - 700 048

PHONE : (033) 25343526 / Mobile : 09331784007

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, 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 authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitations on Internal Controls over Financial Reporting

Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanation given to us, the Holding Company & its subsidiary companies, which are companies incorporated in india, have, in all material respects, an adequate financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at 31st March 2019, based on the internal financial 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to two subsidiary companies, which are companies incorporated in india, is based on the corresponding reports of the auditors of such companies incorporated in india.

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants

Firm Registration No. 323891E

Rajesh Kumar Agarwal

(Partner)

Membership No. 058769

Kolkata, 29th day of May, 2019

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
Consolidated Balance Sheet as at 31st March, 2019

(Amount In Rs.)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<u>ASSETS</u>			
Non-current assets			
Financial Assets			
(a) Investments	2	3,815,969,229	4,451,089,909
Total Non-Current Assets		3,815,969,229	4,451,089,909
Current assets			
Financial Assets			
(a) Investments	3	10,424,413	10,393,867
(b) Cash and cash equivalents	4	12,418,119	2,731,368
(c.) Loans & Advances	5	574,771,847	413,868,763
Other Current Assets	6	3,773,231	1,127,148
Total Current Assets		601,387,610	428,121,146
TOTAL ASSETS		4,417,356,839	4,879,211,055
<u>EQUITY AND LIABILITIES</u>			
EQUITY			
(a) Equity Share capital	7	20,000,000	20,000,000
(b) Other Equity	8	3,916,063,119	4,276,982,837
(c.) Minority Interest		-	-
Total Equity		3,936,063,119	4,296,982,837
LIABILITIES			
Non Current liabilities			
Financial Liabilities			
(a) Long Term Borrowing	9	475,210,216	575,602,983
Total Non Current Liabilities		475,210,216	575,602,983
Current liabilities			
(a) Other current liabilities	10	3,445,544	4,242,637
(b) Current Tax Liabilities	11	2,637,960	2,382,598
Total Current Liabilities		6,083,504	6,625,235
TOTAL EQUITY & LIABILITIES		4,417,356,839	4,879,211,055

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS

1 to 28

As per our report of even date

For and on Behalf o

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Rajesh Kumar Agarwal
(Partner)
Membership No. :058769
Place Kolkata
Dated this 29th day of May 2019

Bhal Chandra Khaitan
(Director)
DIN-00343007

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Ruchi Chowdhury
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Consolidated Statement of Profit and loss for the year ended 31.03.2019

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<u>INCOME :</u>			
Revenue from Operation	12	26,512,745	3,792,370
Other income	13	1,651,446	1,060,028,277
Total Income		28,164,191	1,063,820,647
<u>EXPENSES :</u>			
Employee benefits expense	14	717,200	717,200
Financial Costs	15	44,661,952	26,694,878
Other expenses	16	342,786,436	151,144,796
Total Expenses		388,165,588	178,556,874
Profit / (Loss) before exceptional items and tax		(360,001,397)	885,263,773
Exceptional items		-	-
Profit / (Loss) before tax		(360,001,397)	885,263,773
Tax expenses:	17		
(1) Current tax		944,675	1,681,200
(2) Income Tax Adjustment		(26,354)	758,471
Profit / (Loss) for the year		(360,919,718)	882,824,102
Other Comprehensive Income:			
(1) Items that will not be reclassified to Statement of Profit and Loss		-	-
(2) Income Tax relating to item that will not be reclassified to Statement of Profit and Loss		-	-
(3) Items that will not be classified to Statement of Profit and Loss		-	-
(4) Income Tax relating to item that will be reclassified to Statement of Profit and Loss		-	-
Total Comprehensive Income for the Year		(360,919,718)	882,824,102
Earnings per equity share:	18		
(1) Basic		(180.46)	441.41
(2) Diluted		(180.46)	441.41

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 to 28

As per our report of even date attached.

For and on Behalf of Board

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Rajesh Kumar Agarwal
(Partner)
Membership No. :058769
Place - Kolkata
Dated this 29th day of May 2019

Bhal Chandra Khaitan
(Director)
DIN-00343007

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Ruchi Chowdhury
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Statement of Changes in Equity For the year ended 31.03.2019

A. Equity share capital, of Rs 5 each, subscribed	As at March 31,	As at March 31,
	2019	2018
and fully paid		
At the beginning of the period	20,000,000	20,000,000
Issue of share capital	-	-
At the end of the period	20,000,000	20,000,000

B. Other Equity

	<u>Profit & loss A/c</u>	<u>Total</u>
As at April 1, 2017	2,443,742,574	2,443,742,574
Profit / (Loss) for the Year	882,824,102	882,824,102
Other Comprehensive Income	-	-
Total Comprehensive Income	<u>882,824,102</u>	<u>882,824,102</u>
Dividends	-	-
Transfer to Reserve Fund	92,561,126	92,561,126
As at March 31, 2018	<u>3,234,005,550</u>	<u>3,234,005,550</u>
Profit / (Loss) for the Year	(360,919,718)	(360,919,718)
Total Comprehensive Income for the Year	-	-
Total Comprehensive Income	<u>(360,919,718)</u>	<u>(360,919,718)</u>
Dividends	-	-
Tax on Dividends	-	-
Transfer to Reserve Fund	-	-
As at March 31, 2019	<u>2,873,085,832</u>	<u>2,873,085,832</u>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 to 28

For and on Behalf of Board

As per our report of even date attached.

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Rajesh Kumar Agarwal
(Partner)
Membership No. :058769
Place - Kolkata
Dated this 29th day of May 2019

Bhal Chandra Khaitan
(Director)
DIN-00343007

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Ruchi Chowdhury
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2019

PARTICULARS	As at 31st March, 2019		As at 31st March, 2018	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) Before Tax		(360,001,397)		885,263,773
ADJUSTMENT FOR				
Provision for Statutory Assets	(617,112)		-	
Dividend Received	(1,170,900)		(914,175)	
Interest Received	(22,802,079)		(7,584,604)	
Profit from Partnership Firm	252,039,642		(1,051,119,696)	
Interest Paid	44,661,952	272,111,503	27,315,436	(1,032,303,039)
		(87,889,894)		(147,039,266)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
ADJUSTED FOR:				
Trade And Other Receivable	(158,876,944)		(392,732,553)	
Inventories	-		-	
Loans & Advances	-		-	
Other Current Assets	(16,765)		-	
Trade Payables and others	(797,093)	(159,690,802)	(1,296,494)	(394,029,047)
CASH GENERATED FROM OPERATIONS		(247,580,696)		(541,068,313)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS				
Extra Ordinary Items				
Expense Of earlier Years.	-	-	-	-
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES PAID		(247,580,696)		(541,068,313)
Taxes Paid During The Year		(4,701,305)		1,929,156
NET CASH FROM OPERATING ACTIVITIES (A)		(252,282,001)		(542,997,469)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Movement of Investment	635,090,135		(683,571,370)	
Interest Received	22,802,079		7,584,604	
Dividend Received	1,170,900		914,175	
Profit from Partnership Firm	(252,039,642)		1,051,119,696	
Movements of Loans & Advances	-	407,023,472	4,823	376,051,928
NET CASH USED IN INVESTING ACTIVITIES (B)		407,023,472		376,051,928

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2019

PARTICULARS	As at 31st March, 2019		As at 31st March, 2018	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Long Term Borrowings	(100,392,768)		204,298,245	
Proceeds from Short Term Borrowings	-		(9,474,404)	
Interest on Debenture	-		-	
Interest on Loan	(44,661,952)	(145,054,720)	(26,694,878)	168,128,963
NET CASH USED IN FINANCING ACTIVITIES (C)		(145,054,720)		168,128,963
D. NET (DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)		9,686,751		1,183,422
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AS AT 1-04-2018(01-04-2017)		2,731,367		1,547,944
LESS: CASH AND CASH EQUIVALENTS AS AT 31-03-2019 (31-03-2018)		12,418,119		2,731,367
		9,686,751		1,183,423

Note:-

i) Figures in brackets represents cash outflow from respective activities.

ii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement notified under the Companies (Accounting Standard) Rules, 2006.

iii) Previous year figures have been regrouped/rearranged wherever found necessary to make them comparable with those of the current year.

The Schedules referred to above form an integral Part of the Balance Sheet referred to in our report of even date

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Rajesh Kumar Agarwal
(Partner)

Membership No. :058769
Place - Kolkata
Dated this 29th day of May 2019

For and on Behalf of Board

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Bhal Chandra Khaitan
(Director)
DIN-00343007

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Ruchi Chowdhury
(Company Secretary)

NOTE -1

A Corporate Information

Technical Associates Infrapower Ltd. ("the Company") is a listed entity incorporated in India having registered office at 20A, British Indian Street, Kolkata-700069. The Company is listed on The Calcutta Stock Exchange. The consolidated financial statements comprises the Company and its subsidiaries (referred to collectively as the 'Group'). The Holding Company is engaged in the business of providing Infrastructural Facilities with subsidiaries engaged in the business of trading and investment in shares, securities & mutual funds.

B Significant Accounting Policies

a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

(ii) Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in profit or loss.

(iii) Transaction eliminated on consolidation

Intra group balances and transactions, and any unrealised income and expenses arising from intra group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

b) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable

For the period upto 31st March 2017, the financial statements were prepared under historical cost convention in accordance with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014. These financial statements for the year ended 31st March 2018 & 31st March 2019 are the Reports that the Company has prepared in accordance with Ind As.

The financial statements are prepared on accrual basis under the historical cost convention method.

c) Functional and Presentation currency

These consolidated financial statements are presented in Indian Rupees (INR), which is also the company's functional currency.

d) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

NOTES ON FINANCIAL STATEMENTS

e) **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

f) **Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

g) **Revenue Recognition**

Revenue from sale of goods is recognised when the significant risk and reward of ownership have been transferred to buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of service is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods, services, service tax, excise duty, GST and adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Interest income from financial assets is recognised using the effective interest rate method.

Dividend is recognised when the Company's right to receive the payment has been established.

h) **Financial Instrument**

Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognised at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

i. Financial asset carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

ii. Financial asset at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payment of principal and interest on the principal amount outstanding.

iii. Financial asset at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above category are measured at FVTPL.

NOTES ON FINANCIAL STATEMENTS

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the company has elected to present the value changes in 'Other Comprehensive Income'.

Financial Liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payable maturing within one year from the balance sheet date, the carrying amount approximate fair value due to the short maturity of these instruments.

Derivative financial instrument and Hedge Accounting

Derivate financial instrument are initially recognised at fair value on the date on which derivative contract is entered into and are also susequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the value is negative.

Any gain or losses arising from changes in the fair value of derivatives are taken directly to the Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged items affects profit or loss or treated as basis adjustments if a hedged forecast transactions subsequently results in the recognition of non-financial assets or non financial liability.

Derecognition of financial instrument

The Company derecognizes a financial asset when the contractual right to cash flows from the financial assets expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or part of a financial liability) is derecognized from the company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

i) Significant Accounting Estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosures of contingent liabilities. These includes recognition and measurement of financial instruments, estimates of useful lives and residual value of Property, Plant and equipment and intangible assets, valuation of Inventories, measurements of employee benefits, actuarial assumptions, provisions etc.

Uncertainty about these assumptions and estimates could result in outcomes that requires a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimate are revised and in any future periods affected.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 2

<u>Investments-Non Current</u>	As at 31st March,2019	As at 31st March,2018
<u>Trade Investment</u>		
<u>Quoted Equity Instruments</u>		
Emami Limited 293,400 Equ Shares	1,472,204	1,472,204
Emami Paper Mills Limited 120,000 Equ Shares	464,711	464,711
Emami Reality Limited 20,000 Equ Shares	204,581	204,581
Ampersand Growth Opp. Fund Scheme-1	20,000,000	20,000,000
Arroleafe Business Pvt.Ltd. Debenture	30,000,000	-
Fineworth Software Solutions Ltd. 205,657	44,833,226	-
IIFL Home Finance Ltd. SR C12 BR NCD 25AP24 113	111,435,854	-
IIFL Home Finance Ltd. SR C6 BR NCD 21AR22 20	21,054,000	-
India Infoline Finance Ltd. SR C12 BR NCD 27AR20 3	3,144,318	-
India Infoline Finance Ltd. SR U04 RR NCD 25AG28 8	8,270,752	-
Reliance Financial Ltd. SR B/171103 BR NCD 23JN 1,363	153,381,116	-
<u>Unquoted Equity Instruments</u>		
PAN Emami Cosmed Limited 75,850 Equ Shares	189,625	189,625
Hema Harbs Private Limited 75,000 Equ Shares	3,000,000	3,000,000
<u>Investment in Partnership Firm</u>		
Shubham Enterprises	3,418,518,842	4,425,758,788
Total	3,815,969,229	4,451,089,909

NOTE 3

<u>Investments-Current</u>	As at 31st March,2019	As at 31st March,2018
<u>Trade Investment</u>		
<u>Unquoted</u>		
Canera Rebeco Mutual Fund	7,593,868	7,593,868
Kotak Floter Short Term Fund	-	2,799,999
Kotak Money Market Growth	2,830,545	-
Total	10,424,413	10,393,867

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 4

<u>Cash and cash equivalents</u>	As at 31st March,2019	As at 31st March,2018
a. Balances with Scheduled Banks in Current Accounts	12,398,034	2,706,808
b. Cash in hand	20,085	24,560
Total	12,418,119	2,731,368

NOTE 5

<u>Short Term Loans & Advances</u>	As at 31st March,2019	As at 31st March,2018
<u>Unsecured, Considered good</u>		
Loan to Others	572,745,707	413,868,763
<u>Others</u>		
Self Assessment Income Tax	526,140	-
Advance Income Tax	1,500,000	-
Total	574,771,847	413,868,763

NOTE 6

<u>Other Current Assets</u>	As at 31st March,2019	As at 31st March,2018
TDS Receivables	3,756,466	1,127,148
Commission Receivable	16,765	-
Total	3,773,231	1,127,148

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 7

Amount in Lakhs)

<u>Share Capital</u>	As at 31st March,2019	As at 31st March,2018
Authorised 40,00,000 Equity Shares of Rs 5/- each	20,000,000	20,000,000
Issued, Subscribed & Paid up 40,00,000 Equity Shares of Rs 5/- each fully paid in cash	20,000,000	20,000,000
Total	20,000,000	20,000,000

NOTE 7. 1

The reconciliation of the Number of Shares Outstanding and the amount of Share Capital.:

<u>Particulars</u>	Equity Shares(31.03.2019)		Equity Shares(31.03.2018)	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	4,000,000	20,000,000	4,000,000	20,000,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	4,000,000	20,000,000	4,000,000	20,000,000

NOTE 7. 2

All the equity shares carry equal rights and obligations including for dividend and with respect to voting.

NOTE 7. 3

The details of Shareholders holding more than 5% shares:

<u>Name of the Shareholders</u>	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	% held	No. of Shares	% held
Dwarka Goods Private Limited	3,000,000	75.00	3,000,000	75.00

NOTE 7. 4

The Company has not issued any securities convertible into equity / preference shares.

NOTE 7. 5

During any of the last five years from year ended 31st March,2019

- a.) No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash.
- b.) No shares were allotted as fully paid up by way of bonus shares.
- c.) No shares were bought back.

NOTE 7. 6

Each holder of equity shares is entitled to one vote per share.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 8

<u>Other Equity</u>	As at 31st March,2019	As at 31st March,2018
Capital Reserve (On Consolidation of Subsidiaries)	651,821,169	651,821,169
Security Premium Account Balance as per last financial statement	11,068,170	11,068,170
Add: During the year	-	-
Net security Premium Account (A)	11,068,170	11,068,170
Other Reserves RBI Reserve Fund	380,087,948	380,087,948
Surplus in the statement of profit & loss Balance as per last financial statement	3,234,005,550	2,443,742,574
Add: Profit for the year	-360,919,718	882,824,102
Other Comprehensive Income	-	-
Less: Appropriations	-	-
Transfer to RBI fund	-	92,561,126
Net surplus in the statement of profit and loss (B)	2,873,085,832	3,234,005,550
Total(A +B)	3,916,063,119	4,276,982,837

NOTE 9

<u>Borrowings-Non current</u>	As at 31st March,2019	As at 31st March,2018
Long Term Borrowings:		
Secured from other Parties	450,026,764	550,419,531
Unsecured from other Parties	25,183,452	25,183,452
Total	475,210,216	575,602,983

NOTE 10

<u>Other Current Liabilities</u>	As at 31st March,2019	As at 31st March,2018
Interest accrued on borrowings : Due	3,133,016	3,878,714
Liabilities for expense	312,528	363,923
Total	3,445,544	4,242,637

NOTE 11

<u>Current Tax Liabilities and Other Provisions</u>	As at 31st March,2019	As at 31st March,2018
Provision for taxation	2,581,675	1,709,200
Statutory Provision on Standard Assets	56,285	673,398
Total	2,637,960	2,382,598

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2019

NOTE 12

<u>Revenue from Operation</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Commission Received	228,174	211,000
Interest Received	26,284,571	3,581,370
Total	26,512,745	3,792,370

NOTE 13

<u>Other Income</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Profit on sale of Mutual Fund Units	480,546	409,802
Dividend Income	1,170,900	914,175
Profit from Partnership Firm	-	1,051,119,696
Interest Received	-	7,584,604
Total	1,651,446	1,060,028,277

NOTE 14

<u>Employee Benefits Expense</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Salary & Bonus	567,200	567,200
Directors Remuneration	150,000	150,000
Total	717,200	717,200

NOTE 15

<u>Finance costs</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Interest on Loan	44,661,952	26,694,878
Total	44,661,952	26,694,878

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2019

NOTE 16

<u>Other Expenses</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Accounting Charges	30,000	-
Auditor's Remuneration	47,200	47,200
Annual Costodian fee	10,620	21,696
Bank Charges	17,387	16,389
Conveyance Expenses	8,901	8,592
Demat Charges	1,280	1,027
CSR Expense	800,000	150,000,000
Director's Meeting Fee	90,000	97,500
Donation	90,000,000	-
Filing Fees	4,800	10,800
General Expense	22,479	24,011
Share of Loss from Partnership Firm	252,039,642	-
Listing fee	5,900	28,750
Postage & Courier	1,648	1,671
Processing Fees	2,360	8,850
Professional Fees	243,450	187,330
Professional Tax	7,500	7,500
Printing & Stationery	4,678	8,452
Publicity & Advertisement	15,540	15,984
Registrar & Transfer Agent Annual Fees	36,763	13,275
Service Tax	-	3,375
Statutory Provision for Standard Assets	(617,112)	620,558
Travelling Expense	3,200	2,724
Trade License Fees & Filing fees	4,300	13,212
Website development fees	5,900	5,900
Total	342,786,436	151,144,796

Note 17

<u>Tax Expense</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Rs.	Rs.
(a) Current Tax		
Provision for Income Tax	944,675	1,681,200
Income Tax adjustment	(26,354)	758,471
Balance debited to P/L A/c.	918,321	2,439,671

Note 18

<u>Earning per share</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Numerator used for Calculating basic and diluted Earning Per Share - Profit After Taxation	(360,919,718)	882,824,102
Weighted average no. of Shares used as denominator for Calculating EPS.	4,000,000	4,000,000
Nominal Value Per Share	5.00	5.00
Basic and Diluted Earning Per Share	(180.46)	441.41

Note 19

<u>Payment to Auditor as</u>	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Statutory Audit Fee	47,200	47,200
Total	47,200	47,200

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

20 Contingent liabilities provided for Rs. Nil. (Previous Year: Rs. Nil).

21 Deferred Tax : There is no deferred tax arises during the year.

22 As per Indian Accounting Standard 19 "Employee Benefits" the disclosures as defined are given below:

There are no present obligation of any post employment benefits including the payment of gratuity during the year.

	2018-19	2017-18
23 Earnings in Foreign Exchange during the year.	Nil	Nil

24 Related Party Disclosures:

(i) As per Ind AS 24, the disclosures of transactions with the related parties are given below:

List of related parties where control exist and also related parties with whom transactions have taken place and relationships:

STATUS	NAME OF THE RELATED PARTY
<i>Holding Company</i>	<i>Dwarka Goods Pvt.Ltd.</i>

ii) Transactions during the year with related parties :

	Particulars	Relationship	2018-19	2017-18
1	Unsecured Loan	Holding Company	250,000	300,000

25 Enterprises consolidated as subsidiary in accordance with Ind AS 110 -Consolidated Financial Statements

Sl No.	Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
1	Avees Trading & Finance Pvt Ltd	India	100.00%
2	BPC Tradecom Pvt Ltd	India	100.00%

26 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates.

Name of the Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (`in rupees)	As % of consolidated profit/loss	Amount (`in rupees)
<u>Subsidiaries</u>				
<u>Indian</u>				
BPC Tradecom Pvt Ltd	56.19%	2,211,670,678	39.68%	(143,229,070)
Avees Trading & Finance Pvt Ltd	43.54%	1,713,765,954	60.36%	(217,854,463)
<u>Minority Interests in all subsidiaries</u>	-	-	-	-

27 The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006. Hence, disclosures if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act have not been made.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

28 Previous Year's figures have been regrouped/ reclassified wherever necessary to correspond with current year's classification / disclosure.

The figures have been rounded off to nearest rupee.

Signature to Schedule 1 to 28

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Rajesh Kumar Agarwal
(Partner)

Membership No. : 058769
Place - Kolkata
Dated this 29th day of May 2019

DIRECTORS

- 1. Munmun Ganguli**
(Whole Time Director)
DIN-02283480
- 2. Bhal Chandra Khaitan**
(Director)
DIN-00343007
- 3. Ramesh Kumar Saraogi**
(Director)
DIN-02004902
- 4. Ruchi Chowdhury**
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
 CIN : L45208WB1984PLC216047
 20A, BRITISH INDIAN STREET, 1ST FLOOR, KOLKATA 700069, WEST BENGAL
 Telephone no. 033 2230 7617
 Website : www.techassoinfra.com Email ID: technicalassociatesinfra@gmail.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting Hall)- (Annual General Meeting – 30th September, 2019)

I/We hereby record my/our presence at the Annual General Meeting of “ Technical Associates Infrapower Limited” to be held at 20A, British Indian Street, 1st Floor, Kolkata 700069, West Bengal on Monday 30th Day of September, 2019 at 11.00 A.M.

Full Name of the member (IN BLOCK LETTER): _____

Folio No: _____ DP ID: _____ Client ID: _____

Full Name of proxy (IN BLOCK LETTER): _____

Member/Proxy(s) Signature: _____

(Please cut here and bring the Attendance Slip duly signed to the meeting and hand it over at the entrance Duplicate slips will not be issued at the venue of the meeting.

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L45208WB1984PLC216047
 Name of the Company : Technical Associates Infrapower Limited
 Registered Office : 20A, British Indian Street, 1st Floor, Kolkata 700069, West Bengal
 Name of the Members :
 Registered Address :
 E-mail Id :
 Folio No./Client No. :
 DP ID :

I/We, being the members of _____ shares of Technical Associates Infrapower Limited, hereby appoint

Name :
 Address :
 E-mail Id : Signature _____ or failing him/her
 Name :
 Address :
 E-mail Id : Signature _____ or failing him/her
 Name :
 Address :
 E-mail Id : Signature _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the members of the company to be held on Monday 30th Day of September, 2019 at 20A, British Indian Street, 1st Floor, Kolkata 700069, West Bengal and at any adjournment thereof in respect of such resolutions as are indicate below:

Resolution No.	Resolutions
1	Ordinary Resolutions : Consider and adopt : a) Audited Financial Statement, Reports of the Board of Directors and Auditors b) Audited Consolidated Financial Statement
2	Re-appointment of Director Mr. Bhal Chandra Khaitan, retiring by Rotation
3	Appointment of auditor in the ensuing AGM

Signed this _____ day of _____ 2019

Signature of the Shareholder

Signature of the Proxy Holder

NOTES THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY SUBMITTED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY.
 1 NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
 2 FOR THE RESOLUTIONS, EXPLANATORY STATEMENTS AND NOTES, PLEASE REFER TO THE NOTICE OF THE ANNUAL GENERAL MEETING.