

# VEDA BIOFUEL LIMITED

BALANCE SHEET AS AT 31<sup>st</sup> March, 2017

Amount in Rs.

PARTICULARS	Note No.	As at 31st Mar, 2017	As at 31st Mar, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	3	386,893,180	386,893,180
Reserves and Surplus	4	1,528,945	-
		<b>388,422,125</b>	<b>386,893,180</b>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	5	759,752,940	834,241,333
Deferred Tax Liabilities (Net)	6	924,505	-
Other Long-term Liabilities	7	115,579,193	50,563,330
Long Term Provisions	8	-	-
		<b>876,256,638</b>	<b>884,804,663</b>
<b>Current Liabilities</b>			
Short-term Borrowings	9	140,326,152	31,195,954
Trade Payables	10	116,795,395	11,932,411
Other Current Liabilities	11	92,568,780	23,681,297
Short Term Provisions	12	4,419,133	2,379,115
		<b>354,109,460</b>	<b>69,188,776</b>
<b>TOTAL</b>		<b>1,618,788,223</b>	<b>1,340,886,620</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	13		
Tangible Assets		1,155,995,102	42,620,861
Capital Work-in-Progress		57,516,151	1,152,652,084
Long-term Loans and Advances	14	705,000	595,000
		<b>1,214,216,253</b>	<b>1,195,867,944</b>
<b>Current Assets</b>			
Inventories	15	263,820,592	46,972,608
Trade Receivables	16	57,947,168	-
Cash and Bank Balances	17	18,617,274	27,666,302
Short-term Loans & Advances	18	30,806,009	24,682,568
Other Current Assets	19	33,380,927	45,697,197
		<b>404,571,970</b>	<b>145,018,675</b>
<b>TOTAL</b>		<b>1,618,788,223</b>	<b>1,340,886,619</b>

Summary of significant accounting policies

1,2&29

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

As per our Report of even date

For K S P RAJU & ASSOCIATES

Chartered Accountants.,

Firm Registration Number: 008532S

(K.S.P.Raju)

Partner

Membership Number: 203576

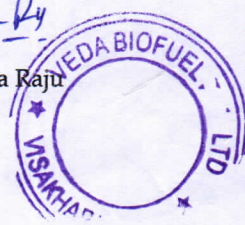
Visakhapatnam

04th September, 2017

For and on behalf of the board of directors

Vijay K Penmetsa  
Managing Director

D.Raghava Raju  
Director





## VEDA BIOFUEL LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Amount in Rs.	
	2016-17	2015-16
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per the Profit and Loss Statement	3,095,095	-
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and ammortisation	88,322,679	-
Loss on sale of fixed assets	460,766	-
Interest expense	101,788,279	-
Interest income	(1,215,216)	-
Operating profit before working capital changes	192,451,603	-
Changes in working capital:		
Adjustments for (increase) / decrease in operating liabilities:		
Increase / (decrease) in short term borrowings	109,130,198	31,195,954
Increase / (decrease) in trade payables	104,862,984	8,307,330
Increase / (decrease) in other current liabilities	68,887,483	22,434,056
Increase / (decrease) in other short term provisions	2,040,018	2,379,115
Adjustments for (increase) / decrease in operating assets:		
Decrease / (increase) in inventories	(216,847,984)	(46,972,608)
Decrease / (increase) in trade receivables	(57,947,168)	-
Decrease / (increase) in short-term loans and advances	(6,123,441)	85,002,945
Decrease / (increase) in other current assets	12,316,270	(42,319,217)
Cash generated from / (used in) operations	208,769,964	60,027,574
Income tax paid	641,645	-
Net cash flow from (used in) operating activities (A)	208,128,319	60,027,574
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(107,021,753)	(945,421,399)
Proceeds from Sale of Fixed assets	-	-
Long term Loans & Advances	(110,000)	(595,000)
Interest received	1,215,216	-
Net cash used in investing activities (B)	(105,916,537)	(946,016,399)
Cash flows from financing activities		
Proceeds from Capital infusion	-	231,114,930
Proceeds Long term borrowings	(80,569,013)	507,482,793
Repayment of long term borrowings	-	-
Proceeds of unsecured loans	6,080,620	61,009,887
Other Long term borrowings	65,015,863	50,563,330
Interest paid	(101,788,279)	-
Net cash flow from financing activities (C)	(111,260,810)	850,170,940
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	(9,049,028)	(35,817,885)
Cash and cash equivalents at the beginning of the year	27,666,302	63,484,187
Cash and cash equivalents at the end of the year	18,617,274	27,666,302
Components of Cash and Cash Balances		
Cash on hand	1,257	76,435
balances with banks - in current accounts	963,122	15,476,327
Secuirty Deposits	17,652,895	12,113,540
Total	18,617,274	27,666,302

As per our Report of even date

For K S P RAJU &amp; ASSOCIATES

Chartered Accountants.,

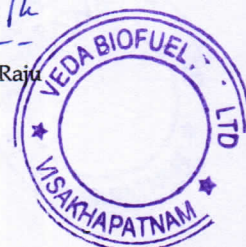
Firm Registration Number: 008532S

(K.S.P.Raju)

Partner

Membership Number: 203576

For and on behalf of the board of directors

Vijay K Penmetsa  
Managing DirectorD.Raghava Raju  
Director



# VEDA BIOFUEL LIMITED

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017

		Amount in Rs.	
Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>REVENUE</b>			
Gross Revenue from Operations	20	873,191,502	-
Less : Excise Duty		2,574,219	-
Net Revenue from Operations		870,617,283	-
Other Income	21	1,215,216	-
<b>Total Revenue (A)</b>		<b>871,832,499</b>	<b>-</b>
<b>EXPENSES</b>			-
Cost of Materials Consumed	22	589,111,048	-
Changes in inventories of Finished Goods, Work-in-Progress	23	(121,342,114)	-
Employee Benefits Expense	24	41,620,191	-
Finance Costs	25	101,788,279	-
Depreciation & Ammotisation Expense	13	88,322,679	-
Other Expenses	26	169,237,321	-
<b>Total expenses (B)</b>		<b>868,737,404</b>	<b>-</b>
<b>Profit/(Loss) before extraordinary, exceptional items &amp; tax for the year (A - B)</b>		<b>3,095,095</b>	<b>-</b>
Less: Exceptional Items		-	-
<b>Profit/(Loss) before extraordinary items &amp; tax for the year</b>		<b>3,095,095</b>	<b>-</b>
Less: Extraordinary Items		-	-
<b>Profit/ ( Loss) before tax</b>		<b>3,095,095</b>	<b>-</b>
<b>Tax expense:</b>			
Current tax		641,645	-
Less: MAT credit		-	-
Net current tax		641,645	-
Deferred tax		924,505	-
		<b>1,566,150</b>	<b>-</b>
<b>Profit / (Loss) for the year</b>		<b>1,528,945</b>	<b>-</b>
<b>Earnings per equity share of face value of Rs. 10 each</b>			
Basic & Diluted	27	0.04	-
Summary of significant accounting policies	1,2&29		

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

As per our Report of even date

For K S P RAJU & ASSOCIATES  
Chartered Accountants.,  
Firm Registration Number: 008532S  
(K.S.P.Raju)  
Partner  
Membership Number: 203576

For and on behalf of the board of directors

Vijay K Penmetsa  
Managing Director

D.Raghava Raju  
Director

Visakhapatnam  
04th September, 2017





**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017**

**Note 3 Share Capital**

**Amount in Rs.**

Particulars	As at 31st Mar, 2017		As at 31st Mar, 2016	
	No of shares	Amount	No of shares	Amount
<b>i) Authorized share capital</b>				
Equity shares of Rs.10/- each	38,690,000	386,900,000	38,690,000	386,900,000
<b>ii) Issue,Subscribed and fully paid-up</b>				
Equity shares of Rs.10/- each fully paid up	38,689,318	386,893,180	38,689,318	386,893,180
<b>Total</b>	<u>38,689,318</u>	<u>386,893,180</u>	<u>38,689,318</u>	<u>386,893,180</u>

**a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:**

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
<b>Equity shares of Rs. 10/- each fully paid up</b>		
Number of Shares at the beginning	38,689,318	38,689,318
Less: Number of Shares Issued during the year	<u>-</u>	<u>-</u>
Number of Shares at the end of the year	<u>38,689,318</u>	<u>38,689,318</u>

**b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 10/- per share.

In the event of Liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion of number of equity shares held by the share holders.

c) No shares were brought back during the period of 5 years immediately preceding the reporting period

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

Name of share holder	As at 31st Mar, 2017		As at 31st Mar, 2016	
	No. of shares	% of Holding	No. of shares	% of Holding
Vijay K. Penmetsa	17,433,095	45.06%	17,433,095	45.06%
Sriram Nadimpalli	7,962,800	20.58%	7,962,800	20.58%
Venkata Sujatha Penmetsa	3,393,400	8.77%	3,393,400	8.77%



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**Note 4 Reserves and Surplus**

Particulars	Amount in Rs.	
	As at 31st Mar, 2017	As at 31st Mar, 2016
<b>i) Surplus in the Profit &amp; Loss Statement</b>		
Balance as per last financial statements	-	-
Add : Profit / (Loss) for the year	1,528,945	-
Add : Other Adjustments	-	-
Balance at the end of the year	1,528,945	-
Closing balance	1,528,945	-

**Note 5 Long Term Borrowings**

Particulars	As at 31st Mar, 2017		As at 31st Mar, 2016	
	Non-current portion	Current Maturities	Non-current portion	Current Maturities
<b>I Secured Loans:</b>				
<b>i) Term Loans - From Banks</b>				
Vijayabank - Term Loan	258,929,000	31,071,000	290,000,000	-
Bank of India - Term Loan	214,910,500	26,589,000	241,500,000	-
Central Bank - Term Loan	217,033,712	24,147,000	241,500,000	-
<b>ii) Vehicle Loans - From Banks</b>				
Mahindra - Bolero Loan	-	-	-	208,523
HDFC Bank - Tractor Loan	317,927	207,064	524,990	334,265
HDFC Bank - Creta Car Loan	858,035	367,560		
HDFC Bank - Bull Loan	46,205	40,440		
ICICI Bank - Swift Desire	480,313	103,896		
Vijaya Bank - JCB 3DX Loan	916,628	899,040		
Mahindra - Kuv Loan	-	155,807	155,807	188,078
Mahindra - Xuv Loan	-	285,491	285,491	315,781
Tata Motor - Vista Car Loan	-	95,044	95,044	39,084
<b>Sub - Total (A)</b>	<b>693,492,320</b>	<b>83,961,343</b>	<b>774,061,333</b>	<b>1,085,730</b>
<b>II Unsecured Loans:</b>				
From Directors & Relatives	66,260,620	-	60,180,000	-
From other Body Corporates	-	-	-	-
<b>Sub - Total (B)</b>	<b>66,260,620</b>	<b>-</b>	<b>60,180,000</b>	<b>-</b>
<b>Total (A + B)</b>	<b>759,752,940</b>	<b>83,961,343</b>	<b>834,241,333</b>	<b>1,085,730</b>

**a) Term Loan from Vijayabank**

i) To be repaid in 84 installments on monthly basis starting from July' 2017 and ending in June' 2024

ii) Secured by first charge of Plant, Machinery & Immovable Properties in the name of the Company and personal guarantee of Directors.

**b) Term Loan from Bank of India**

i) To be repaid in 84 installments on monthly basis starting from June' 2017 and ending in May' 2024

ii) Secured by first charge of Plant, Machinery & Immovable Properties in the name of the Company and personal guarantee of Directors.

**c) Term Loan from Central Bank**

i) To be repaid in 84 installments on monthly basis starting from July' 2017 and ending in June' 2024

ii) Secured by first charge of Plant, Machinery & Immovable Properties in the name of the Company and personal guarantee of Directors.



*P. Raju*





d) Vehicle Loans

All Vehicle Loans secured by hypothecation of the vehicles/car financed by the respective Banks.

**Note 6 Deferred Tax Liabilities (Net)**

		Amount in Rs.	
Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016	
Balance as per last financial statements	-	-	
<b>Deferred Tax Liability (DTL)</b>			
On Net Profit before tax	924,505	-	
<b>DTL Total</b>	<u>924,505</u>	<u>-</u>	
<b>Deferred Tax Asset (DTA)</b>			
	-	-	
<b>DTA Total</b>	<u>-</u>	<u>-</u>	
<b>Net Deferred Tax Liability</b>	<u>924,505</u>	<u>-</u>	

**Note 7 Other Long-term Liabilities**

		Amount in Rs.	
Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016	
Other Capital Works	115,579,193	50,563,330	
<b>Total</b>	<u>115,579,193</u>	<u>50,563,330</u>	

**Note 8 Long Term Provisions**

		Amount in Rs.	
Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016	
<b>Provision for employee benefits :</b>			
Gratuity - Non current Portion	-	-	
<b>Total</b>	<u>-</u>	<u>-</u>	



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**Note 9 Short-term Borrowings**

Amount in Rs.

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
Loans repayable on demand (Secured)		
<u>From Banks- Cash Credit Limits</u>		
i) Vijayabank	80,456,073	16,318,836
ii) Bank of India	29,904,146	14,877,118
iii) Central Bank	29,965,933	-
<b>Total</b>	<b>140,326,152</b>	<b>31,195,954</b>

**From All Banks - Cash Credit Limits**

Working Capital facilities from Banks are secured by hypothecation of stock of raw- materials, Work-in-progress, Finished goods, stores and consumables & book debts and second charge on all of the company's immovable fixed assets.

**Note 10 Trade Payables**

Amount in Rs.

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
Total outstanding due to creditors other than micro enterprises and small enterprises		
	116,795,395	11,932,411
<b>Total</b>	<b>116,795,395</b>	<b>11,932,411</b>

There are no dues as at the end of the year ( Previous year Nil) to Micro, Small and Medium Enterprises, respectively as defined under Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company.

**Note 11 Other Current Liabilities**

Amount in Rs.

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
Current maturities of long term debts	83,961,343	1,085,730
( Please refer Note No.5 for Securities and Guarantees)		
Interest accrued and but not due on borrowings	-	8,655,219
Advances from Customers	-	12,860,000
Deposits Refundable	50,000	50,000
Statutory Dues	8,400,656	748,440
Others	156,781	281,908
<b>Total</b>	<b>92,568,780</b>	<b>23,681,297</b>

**Note 12 Short Term Provisions**

Amount in Rs.

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
Provision for employee benefits :		
Gratuity - Current Portion (Non - funded)	-	-
Compensated Absences	-	-
Salaries, Wages	2,558,045	1,969,115
Director Remuneration	632,604	140,000
Other Employee Benefits	271,839	-
Provision for Audit Fee	315,000	270,000
Provision for income tax (net of advance tax)	641,645	-
<b>Total</b>	<b>4,419,133</b>	<b>2,379,115</b>

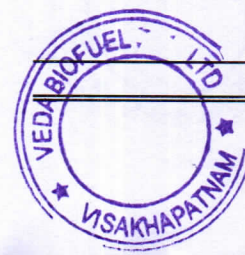
**Note 14 Long-term Loans and Advances**

Amount in Rs.

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
Unsecured, Considered good		
Capital Advances - Land	705,000	595,000
<b>Total</b>	<b>705,000</b>	<b>595,000</b>



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**Note 15 Inventories**

Particulars	Amount in Rs.	
	As at 31st Mar, 2017	As at 31st Mar, 2016
Raw Materials	97,861,906	36,802,060
Work-in-Progress	28,040,092	-
Finished Goods incl By Products	93,302,022	-
Stores, Spares	44,616,573	10,170,548
<b>Total</b>	<b>263,820,592</b>	<b>46,972,608</b>

**Note 16 Trade Receivables**

Particulars	Amount in Rs.	
	As at 31st Mar, 2017	As at 31st Mar, 2016
Unsecured, Considered & Good		
Outstanding for a period exceeding 6 Months	-	-
- Debts outstanding for a period exceeding six months from due date	57,947,168	-
<b>Total</b>	<b>57,947,168</b>	<b>-</b>

**Note 17 Cash and Bank Balances**

Particulars	Amount in Rs.	
	As at 31st Mar, 2017	As at 31st Mar, 2016
i) Cash and cash equivalents		
(a) Balance with banks in Current accounts	963,122	15,476,327
(b) Cash on Hand	1,257	76,435
ii) In Margin Money & Security Deposits		
Securty Deposits		
(Towards Bank Guarntee's & Others)	17,652,895	12,113,540
<b>Total</b>	<b>18,617,274</b>	<b>27,666,302</b>

**Note 18 Short-term Loans & Advances**

Particulars	Amount in Rs.	
	As at 31st Mar, 2017	As at 31st Mar, 2016
Unsecured, Considered Good		
Prepaid Expenses	4,248,582	1,112,989
Advance to suppliers	696,250	-
Staff Advances	126,565	120,970
Other Advances	25,734,612	23,448,609
<b>Total</b>	<b>30,806,009</b>	<b>24,682,568</b>

**Note 19 Other Current Assets**

Particulars	Amount in Rs.	
	As at 31st Mar, 2017	As at 31st Mar, 2016
Balance with Government Authorities	30,506,018	42,319,217
MAT Credit	-	-
Accrued interest on Electricity Deposit	13,300	-
Unamortised Preliminary Expenses	2,702,384	3,377,980
TDS and TCS Receivable	159,225	-
<b>Total</b>	<b>33,380,927</b>	<b>45,697,197</b>



*P. Raju*





# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017

## Note 20 Gross Revenue from Operations

Amount in Rs.

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
i) Sale of Manufactured Products - ENA & Allied Products	873,191,502	-
<b>Total</b>	<b>873,191,502</b>	<b>-</b>

## Note 21 Other Income

Amount in Rs.

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Interest income	1,180,672	-
Other Income	34,544	-
<b>Total</b>	<b>1,215,216</b>	<b>-</b>

## Note 22 Cost of Materials Consumed

Amount in Rs.

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Raw Materials - Broken Rice &amp; Maize</b>		
Opening Stock	36,802,060	-
Add: Purchases	650,170,893	36,802,060
	686,972,954	36,802,060
Less: Closing Stock	97,861,906	36,802,060
Total cost of Maize (raw material) consumed	589,111,048	-
<b>Total</b>	<b>589,111,048</b>	<b>-</b>

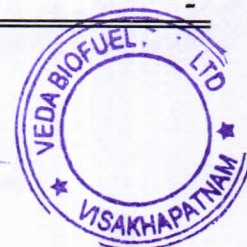
## Note 23 Changes in inventories of Finished Goods, Work-in-Progress

Amount in Rs.

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
i) Inventories at the end of the year:		
Finished goods	93,302,022	-
Work-in-progress	28,040,092	-
<b>Sub - Total (A)</b>	<b>121,342,114</b>	<b>-</b>
ii) Inventories at the beginning of the year:		
Finished goods	-	-
Work-in-progress	-	-
<b>Sub - Total (B)</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (decrease) (A-B)</b>	<b>(121,342,114)</b>	<b>-</b>



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**Note 24 Employee Benefits Expense****Amount in Rs.**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Salaries, wages, bonus and Leave Encashment	36,110,126	-
Directors remuneration etc.	4,212,500	-
Contribution to Provident fund and other funds	132,018	-
Staff Welfare Expenses	1,165,547	-
<b>Total</b>	<b>41,620,191</b>	<b>-</b>

**Note 25 Finance Costs****Amount in Rs.**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Interest expenses	100,394,016	-
Other borrowing costs	1,394,263	-
<b>Total</b>	<b>101,788,279</b>	<b>-</b>

**Note 26 Other Expenses****Amount in Rs.**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Manufacturing Expenses</b>		
Consumption of Process Chemicals	9,342,478	-
Consumption of stores & spare parts	7,077,808	-
Contract Labour Wages	5,653,749	-
Freight & Handling Charges	283,846	-
Fuel for Boiler	98,849,377	-
Consumption of Boiler Chemicals	604,533	-
Insurance	3,116,271	-
Power and fuel (Govt power)	1,781,898	-
Repairs & maintenance - Buildings	5,919,009	-
Repairs & maintenance - Others	390,348	-
Repairs & maintenance - Plant & Machinery	8,948,093	-
<b>Total Manufacturing Expenses(A)</b>	<b>141,967,410</b>	<b>-</b>



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**Administrative Expenses****Auditors' fee:**

Certification charges &amp; other services

Statutory Audit fee

Tax Audit fee

Bank charges

Communication Expenses

Donations

Legal and Professional Charges

Loss on Sale of Fixed Assets

Rates &amp; Taxes

Rent

Security Charges

Travelling &amp; Conveyance

Vehicle Maintenance

Miscellaneous Expenses

**Total Administrative Expenses (B)****Selling Expenses**

Business Promotion Expenses

ENA Export Pass Fee

Discounts

**Total Selling Expenses (C)****Total Other Expenses (A + B + C)****Note 27 Earnings per share**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
i) Net Profit after tax as per profit and loss statement attributable to equity share holders	1,528,945	-
ii) Weighted average number of equity shares	38,689,318	-
iii) Earning per share - Basic & Diluted	0.04	-
iv) Face value of share - INR	10.00	-



*[Signature]*





Note 28 The details of Specified Bank Notes ( SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	SBNs	Other denomination notes	Total
Closing Balance as at 8 November, 2016	1,007,000	353,068	1,360,068
Transactions between 9th November 2016 and 30th December, 2016			-
Add : Withdrawal from Bank accounts		361,000	361,000
Add : Receipts for permitted transactions		-	-
Add : Receipts for non permitted transactions (if any)		221010	221,010
Less: Paid for permitted transactions		-	-
Less: Paid for non-permitted transactions (if any)		603,940	603,940
Less: Deposited in bank accounts	1,007,000	620	1,007,620
Closing Balance as at 30 December, 2016	-	330,518	330,518

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*[Handwritten signature]*





## 29.0 Additional notes to the financial statements

### 29.1 Value of Imports on CIF Basis

Amount in Rs.

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
Raw Materials	-	-
Stores & Spare Parts	-	-
Chemicals	-	-

### 29.2 Related Party Disclosures:

As required under Accounting Standard 18 "Related party Disclosures", following are details of transactions during the year with the related parties of the Company

Name of the related parties and description of their relationship:

#### a) Key Managerial Personnel

P.Vijay Kumar	Managing Director
N.Sriram	Executive Director

#### b) Relatives of Key Managerial Personnel

V Sujatha	Wife of P. Vijay Kumar
Dr. Sujatha Chandra	Wife of N.Sriram

#### c) Enterprises controlled or significantly influenced by key management personnel or their relatives

Nil

#### d) Disclosure of transactions between the Company and Related parties and the status of outstanding balances as on 31.03.2017

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
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#### Transactions with

##### a) Key Managerial Personnel

##### i) Managerial Remuneration paid to

P.Vijay Kumar	3,600,000	1,500,000
N.Sriram	600,000	-

##### ii) Repayment towards unsecured Loans

P.Vijay Kumar	7,400,000	-
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#### Balances as at the end of the year

##### Loans

P.Vijay Kumar	43,000,000	50,400,000
N.Sriram	20,760,620	7,280,000
P V Sujatha	700,000	700,000

##### Other Payables

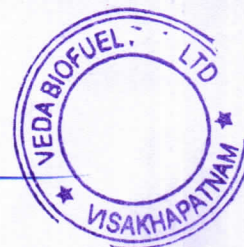
P.Vijay Kumar	21,232	2,758,025
N.Sriram	-	119,800

### 29.3 Segment Reporting

The Company's operations predominantly consist of construction / project activities. Hence there are no reportable segments under Accounting Standard - 17. During the year under report, Company has carried out all the business operations in India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.



*[Handwritten signature]*





## 29.4 Contingent Liabilities & Commitments

Amount in Rs.

Particulars	As at 31st Mar, 2017	As at 31st Mar, 2016
i) Contingent Liabilities	Nil	Nil
ii) Capital Commitments		
Estimated amount of contracts remaining to be executed on Capital account (net of advances given)	400,000,000	105,000,000

29.5 Based on the information available with the Company, there are no suppliers registered as micro & small enterprises under Micro, Small, Medium Enterprises Development Act, 2006. Accordingly, no interest is due or payable or paid or accrued and remaining unpaid to such suppliers.

29.6 Sundry Creditors and Sundry debtor balances are subject to confirmation .

29.6 Previous year's figures have been regrouped/reclassified wherever considered necessary to conform to this year's classification.

As per our Report of even date

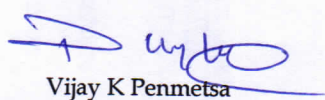
For K S P RAJU & ASSOCIATES

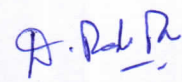
Chartered Accountants.,

Firm Registration Number: 008532S

Chartered  
Accountants  
(K.S.P.Raju)  
Partner  
Membership Number: 203576

For and on behalf of the board of directors

  
Vijay K Penmetsa  
Managing Director

  
D. Raghava Raju  
Director



Visakhapatnam  
04th September, 2017



**VEDA BIOFUEL LIMITED**  
Notes forming part of the financial statements

Fixed assets

Particulars	Gross block				Depreciation				Written Down Value	
	As at 31st Mar, 2016	Additions during the year	Disposals during the year	As at 31st Mar, 2017	As at 31st Mar, 2016	For the year	Deletions during the year	As at 31st Mar, 2017	As at 31st Mar, 2016	As at 31st Mar, 2017
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>A) Tangible Assets</b>										
(a) Land Free-hold incl Development	21,769,686	14,452,258	-	36,221,944	-	-	-	-	21,769,686	36,221,944
(b) Buildings										
Non - Factory Buildings		59,248,127		59,248,127		982,859		982,859	-	58,265,268
Factory Buildings		244,199,449		244,199,449		5,980,265		5,980,265	-	238,219,184
(b) Plant and Equipment										
Plant & Machinery		712,431,396		712,431,396		67,094,428		67,094,428	-	645,336,968
Captive Power Plant		152,216,813		152,216,813		7,754,464		7,754,464	-	144,462,349
(c) Furniture and Fixtures	2,667,066	10,186,979		12,854,045	333,426	1,032,678		1,366,104	2,333,640	11,487,941
(d) Vehicles										
Motor Vehicles	5,840,893	4,795,626	591,400	10,045,119	1,291,525	883,987		2,175,512	4,549,368	7,869,608
(e) Office equipment										
Lab Equipments		2,326,608		2,326,608		105,829		105,829	-	2,220,779
Office Equipment	12,066,285	208,901		12,275,186	1,363,210	2,135,550		3,498,760	10,703,075	8,776,426
Computers	4,142,142	1,546,567		5,688,709	877,050	1,677,023		2,554,073	3,265,092	3,134,636
<b>Sub-total</b>	<b>46,486,072</b>	<b>1,201,612,723</b>	<b>591,400</b>	<b>1,247,507,395</b>	<b>3,865,211</b>	<b>87,647,083</b>	<b>-</b>	<b>91,512,294</b>	<b>42,620,861</b>	<b>1,155,995,102</b>
<b>B) Capital Work - in - Progress</b>										
CWIP Others	1,152,652,084	48,960,640	1,201,612,723	-				-	1,152,652,084	-
SAP License		1,665,320		1,665,320				-	-	1,665,320
CWIP Bottling Plant		55,850,831		55,850,831				-	-	55,850,831
<b>TOTAL (A) + (B) + (C)</b>	<b>1,199,138,155</b>	<b>1,308,089,514</b>	<b>1,202,204,123</b>	<b>1,305,023,546</b>	<b>3,865,211</b>	<b>87,647,083</b>	<b>-</b>	<b>91,512,294</b>	<b>1,195,272,944</b>	<b>1,213,511,253</b>



*P. V. S.*





**VEDA BIOFUEL LIMITED**  
Notes forming part of the financial statements

**13 Fixed assets**

Particulars	Gross block				Depreciation			Written Down Value	
	As at 31st Mar, 2016	Additions during the year	Disposals during the year	As at 31st Mar, 2017	As at 31st Mar, 2016	For the year	Deletions during the year	As at 31st Mar, 2016	As at 31st Mar, 2017
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(A) Tangible Assets									
(a) Land Free-hold incl Development	21,769,686	14,452,258	-	36,221,944	-	-	-	21,769,686	36,221,944
(b) Buildings									
Non - Factory Buildings		59,248,127		59,248,127		982,859		-	58,265,268
Factory Buildings		244,199,449		244,199,449		5,980,265		-	238,219,184
(b) Plant and Equipment									
Plant & Machinery		712,431,396		712,431,396		67,094,428		-	645,336,968
Captive Power Plant		152,216,813		152,216,813		7,754,464		-	144,462,349
(c) Furniture and Fixtures	2,667,066	10,186,979		12,854,045	333,426	1,032,678		2,333,640	11,487,941
(d) Vehicles									
Motor Vehicles	5,840,893	4,795,626	591,400	10,045,119	1,291,525	883,987		4,549,368	7,869,608
(e) Office equipment									
Lab Equipments		2,326,608		2,326,608		105,829		-	2,220,779
Office Equipment	12,066,285	208,901		12,275,186	1,363,210	2,135,550		10,703,075	8,776,426
Computers	4,142,142	1,546,567		5,688,709	877,050	1,677,023		3,265,092	3,134,636
Sub-total	46,486,072	1,201,612,723	591,400	1,247,507,395	3,865,211	87,647,083	-	42,620,861	1,155,995,102
(B) Capital Work - in - Progress									
CWIP Others	1,152,652,084	48,960,640	1,201,612,723	-				1,152,652,084	-
SAP License		1,665,320		1,665,320				-	1,665,320
CWIP Bottling Plant		55,850,831		55,850,831				-	55,850,831
TOTAL (A) + (B) + (C)	1,199,138,155	1,308,089,514	1,202,204,123	1,305,023,546	3,865,211	87,647,083	-	1,195,272,944	1,213,511,253



Pr Figures 254,489,157

948,026,979

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1,202,516,136

1,259,632

2,605,579

-

3,865,211

253,229,525

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