



APS
ASSOCIATES

3-C, MADAN STREET, KOLKATA: 700 072

Phone: 2212-6216/6217/6251/9379/9831422300/9433038830

Facsimile: 2432-9786

Chartered Accountants

E-mail: apsassociates@gmail.com / banbhattachal@yahoo.co.in

Website: www.apsassociates.in

The Directors of CESC Ltd., Kolkata

We have been engaged by the management of CESC Ltd, vide their letter dated May 7, 2018 to audit the attached Balance Sheet of Bantal Singapore Pte Limited as at March 31,2018 and also the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity of the Company for the year ended on that date, prepared in U S Dollars and consequently converted in accordance with the Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Companies Act,2013 and translated in Indian Currency considering non-integral foreign operations of the Parent Company. These financial statements are the responsibility of the Company's management which has been prepared under Ind AS based on the financial statements of Bantal Singapore Pte Limited originally prepared in US Dollars, under Singapore Financial Reporting Standards and audited by M/S K C Chan & Co, PAC of Singapore.

Our responsibility is to express an opinion on the aforementioned converted financial statements of Bantal Singapore Pte Limited originally prepared in US Dollars, under Singapore Financial Reporting Standards and audited by M/S K C Chan & Co, PAC of Singapore. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India.

The financial statements comprising of Balance Sheet as at March 31,2018, Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the period then ended together with Notes on Accounts thereto prepared under IND AS have been prepared solely to enable CESC Limited to prepare its Consolidated Financial Statements in accordance with the requirements of IND AS 110 'Consolidated Financial Statement' prescribed under Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Companies Act,2013 and not to report on Bantal Singapore Pte Limited as a separate entity.

Contd..... P/2

New Delhi	Mumbai	Gandhinagar	Bikaner	Jaipur	Bhopal	Jamshedpur
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In our opinion, the aforesaid financial statements give the information required by the Act in the manner so required and has been prepared in accordance with IND AS and accounting policies of CESC Limited and are suitable for inclusion in the Consolidated Financial Statements of CESC Limited prepared in accordance with the requirements of Indian Accounting Standard 110 'Consolidated Financial Statement' prescribed under Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of The Companies Act and other relevant provisions of the Companies Act, 2013.

The accompanying financial statements and this report is issued solely for the purpose of consolidation into CESC Ltd, the holding company and should not be used, referred to or distributed, for any other purpose

Place: Kolkata

Dated: May , 2018

For and on behalf of

APS ASSOCIATES

Chartered Accountants

Regn. No.: 306015E

Subir Kumar
(Subir Kumar)

Partner

MRN: 300073



<i>New Delhi</i>	<i>Mumbai</i>	<i>Gandhinagar</i>	<i>Bikaner</i>	<i>Jaipur</i>	<i>Bhopal</i>	<i>Jamshedpur</i>
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BANTAL SINGAPORE PTE. LTD.

Company Registration:201112846K

Registered Office : 38 Beach Road # 29-11 South Beach Tower, Singapore - 189767

Balance Sheet as at 31 March 2018

Figures in Lakhs

Particulars	Notes	As at 31 March 2018		As at 31 March 2017	
		USD	₹	USD	₹
ASSETS					
1) Non-current assets					
a Financial assets					
i. Investments	2	7.21	472.95	7.45	486.94
Total non-current assets		7.21	472.95	7.45	486.94
2) Current assets					
a Financial assets					
i. Cash and cash equivalents	3	1.46	96.01	1.61	105.06
b Other current assets	4	0.06	3.64	0.06	3.59
Total current assets		1.52	99.65	1.67	108.65
Total assets		8.73	572.60	9.12	595.59
EQUITY AND LIABILITIES					
Equity					
a Equity share capital	5	110.00	5,668.30	110.00	5,668.30
b Other equity	6	-101.47	-5,109.32	-101.00	-5,080.55
Total Equity		8.53	558.98	9.00	587.75
LIABILITIES					
1) Non-current liabilities		-	-	-	-
Total non-current liabilities		-	-	-	-
2) Current liabilities					
a Financial liabilities					
i. Other financial liabilities	7	0.20	13.62	0.12	7.84
Total current liabilities		0.20	13.62	0.12	7.84
Total liabilities		0.20	13.62	0.12	7.84
Total equity and liabilities		8.73	572.60	9.12	595.59

Significant Accounting Policies

1

Notes 1-18 form an integral part of the financial statements

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

For APS Associates
Firm Regn. No:306015E
Chartered Accountants

Subir Kumar
Subir Kumar
Partner
Membership No: 300073
Place: Kolkata
Date: May , 2018



For and on behalf of the Board of Directors

Samit
Director

[Signature]
Director

BANTAL SINGAPORE PTE. LTD.

Company Registration:201112846K

Registered Office : 38 Beach Road # 29-11 South Beach Tower, Singapore - 189767

Statement of profit and loss for the year ended 31 March 2018

Figures in Lakhs except share and per share data

SI No.	Particulars	Notes	For the Year ended 31 March 2018		For the Year ended 31 March 2017	
			USD	₹	USD	₹
I	Revenue from operations		-	-	-	-
II	Other income		-	-	-	-
III	Total income (I)+(II)		-	-	-	-
IV	Expenses					
	Loss on Fair Valuation of Investments		-	-	-	-
	Other expenses	8	0.23	15.20	0.22	14.76
	Total expenses		0.23	15.20	0.22	14.76
V	Profit/(Loss) before exceptional items and tax (III-IV)		(0.23)	(15.20)	(0.22)	(14.76)
VI	Exceptional items		-	-	-	-
VII	Profit/(Loss) before tax		(0.23)	(15.20)	(0.22)	(14.76)
VIII	Income tax expense					
	- Current tax		-	-	-	-
	- Deferred tax		-	-	-	-
	Total tax expense		-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)		(0.23)	(15.20)	(0.22)	(14.76)
X	Profit/(Loss) for the year (IX)		(0.23)	(15.20)	(0.22)	(14.76)
XI	Other Comprehensive income	9				
	A (i) Items that will not be reclassified to profit or loss		(0.24)	(13.99)	3.72	237.55
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-
	B (i) Items that will be reclassified to profit or loss		-	0.42	-	(2.48)
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
	Other comprehensive income for the year, net of tax		(0.24)	(13.57)	3.72	235.07
XII	Total comprehensive income for the year		(0.47)	(28.77)	3.50	220.31
	Earning per equity share for profit/(loss) from continuing operations	10		₹		₹
	Basic earnings per share			(0.14)		(0.13)
	Diluted earnings per share			(0.14)		(0.13)

Significant Accounting Policies

1

Notes 1-18 form an integral part of the financial statements

This is the Statement of profit and loss referred to in our Report of even date.

For APS Associates
Firm Regn. No:306015E
Chartered Accountants

Subir Kumar
Partner
Membership No: 300073
Place: Kolkata
Date: May ,2018



For and on behalf of the Board of Directors

Samit
Director

[Signature]
Director

BANTAL SINGAPORE PTE. LTD.

Company Registration:201112846K

Registered Office : 38 Beach Road # 29-11 South Beach Tower, Singapore - 189767

Figures in Lakhs

Statement Of Cash Flow For the Year Ended 31 March 2018

Particulars	2017-18		2016-17	
	USD	₹	USD	₹
A.				
Profit before Exceptional Items and Taxation	(0.23)	(15.20)	(0.22)	(14.76)
Adjustments for :				
Effect of Foreign Currency Transactions / Translation (net)	-	0.42	-	(2.48)
Operating Profit before Working Capital changes	(0.23)	(14.78)	(0.22)	(17.24)
Adjustments for :				
Increase in Trade and other receivables	0.00	(0.05)	(0.01)	(0.18)
Decrease in Trade and other payables	0.08	5.78	0.00	(0.27)
Cash Generated from Operations	(0.15)	(9.05)	(0.23)	(17.69)
Income Tax Paid	-	-	-	-
Net cash flow from Operating Activities	(0.15)	(9.05)	(0.23)	(17.69)
B. Cash flow from Investing Activities				
Net cash used In Investing Activities	-	-	-	-
C. Cash flow from Financing Activities				
Net Cash flow from Financing Activities	-	-	-	-
Net Increase / (Decrease) In cash and cash equivalents	(0.15)	(9.05)	(0.23)	(17.69)
Cash and Cash equivalents - Opening Balance	1.61	105.06	1.84	122.75
Cash and Cash equivalents on acquisition of subsidiaries	-	-	-	-
Cash and Cash equivalents - Closing Balance	1.46	96.01	1.61	105.06

This is the Statement of Cash Flow referred to in our Report of even date.

For APS Associates
Firm Regn. No:306015E
Chartered Accountants

Subir Kumar
Subir Kumar
Partner
Membership No: 300073
Place: Kolkata
Date: May ,2018



For and on behalf of the Board of Directors

Sanjay
Director

[Signature]
Director

BANTAL SINGAPORE PTE. LTD.

Company Registration: 201112846K

Registered Office : 38 Beach Road # 29-11 South Beach Tower, Singapore - 189767

Statement of Changes in Equity For financial year ended 31 March 2018

Figures in Lakhs

a Equity Share Capital**For financial year ended 31st March 2018**

Particulars	USD			₹		
	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity Shares	110.00	-	110.00	5,668.30	-	5,668.30

Equity Share Capital**For financial year ended 31st March 2017**

Particulars	USD			₹		
	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity Shares	110.00	-	110.00	5,668.30	-	5,668.30

b Other Equity**For financial year ended 31 March 2018**

Particulars	Reserves and Surplus		Other Comprehensive Income				Total	
	Retained Earnings		Exchange differences on translating financial statements of foreign operation		Equity Instrument through other comprehensive income			
	USD	₹	USD	₹	USD	₹	USD	₹
Balance at the beginning of the reporting period	(101.03)	(6,369.93)	-	1,270.43	0.03	18.95	(101.00)	(5,080.55)
Total Comprehensive Income for the year	(0.23)	(15.20)	-	0.42	(0.24)	(13.99)	(0.47)	(28.77)
Balance at the end of the reporting period	(101.26)	(6,385.13)	-	1,270.85	(0.21)	4.96	(101.47)	(5,109.32)

Other Equity**For financial year ended 31 March 2017**

Particulars	Reserves and Surplus		Other Comprehensive Income				Total	
	Retained Earnings		Exchange differences on translating financial statements of foreign operation		Equity Instrument through other comprehensive income			
	USD	₹	USD	₹	USD	₹	USD	₹
Balance at the beginning of the reporting period	(100.81)	(6,355.17)	-	1,272.91	(3.69)	(218.60)	(104.50)	(5,300.86)
Total Comprehensive Income for the year	(0.22)	(14.76)	-	(2.48)	3.72	237.55	3.50	220.31
Balance at the end of the reporting period	(101.03)	(6,369.93)	-	1,270.43	0.03	18.95	(101.00)	(5,080.55)

Significant Accounting Policies

1

Notes 1-18 form an integral part of the financial statements

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

For APS Associates
Firm Regn. No:306015E
Chartered AccountantsSibir Kumar
Partner
Membership No: 300073
Place: Kolkata
Date: May ,2018

For and on behalf of the Board of Directors

Director

Director

Bantal Singapore Pte. Limited

Company Registration:201112846K

Registered Office: 38 Beach Road # 29-11 South Beach Tower, Singapore – 189767

Notes forming part of financial statements

NOTE -1

A) SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

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

2. Basis of Accounting

The financial statements have been prepared in accordance with generally accepted accounting principles in India under historical cost convention on accrual basis except for the following:

(a) Investments has been measured at fair value.

3. Accounting Estimate and assumptions

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

4. Foreign Currency

Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are prepared in United States Dollars (USD), which is the Company's functional currency and are presented in Indian Rupees (INR), which is the Company's presentation currency.

Transactions and Balances

Foreign currency denominated monetary assets and liabilities are translated at exchange rates prevailing at the date of the balance sheet. The items in the statement of profit and loss are translated at the dates of the transactions. The difference arising out of the translations are transferred to Foreign Currency Translation Reserve under Other Comprehensive Income.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. Translation differences on assets and liabilities carried at fair value are reported as part of their fair value gain or loss. For example, translation differences on non-monetary assets such as equity investments classified as FVTOCI are recognised in other comprehensive income.



Bantol Singapore Pte. Limited

Company Registration: 201112846K

Registered Office: 38 Beach Road # 29-11 South Beach Tower, Singapore – 189767

Notes forming part of financial statements

5. Taxes on Income

Income tax expense comprises current and deferred tax. Current tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Current income taxes are recognized under “income tax payable” net of payments on account, or under “tax receivables” where there is a credit balance.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Deferred tax is recognised in profit or loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

6. Financial Instruments

A. Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

B. Subsequent measurement

i) Financial assets carried at amortised cost

A financial asset is subsequently 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 asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



Bantal Singapore Pte. Limited

Company Registration:201112846K

Registered Office: 38 Beach Road # 29-11 South Beach Tower, Singapore – 189767

Notes forming part of financial statements

ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in the fair value are recognized in other comprehensive income.

iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

iv) Financial liabilities

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

C. Derecognition of financial instruments

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

D. Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, subject to future adjustments.

For all other financial instruments the carrying amounts approximates fair value due to the short maturity of those instruments.

7. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that the future economic benefits will flow to the entity. The estimates are based on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

8. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks which are subject to an insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents include cash at banks.



Bantol Singapore Pte. Limited

Company Registration:201112846K

Registered Office: 38 Beach Road # 29-11 South Beach Tower, Singapore – 189767

Notes forming part of financial statements

9. Provision

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

Provisions are reviewed at each statement of financial position date and adjusted to reflect the current best estimate.



BANTAL SINGAPORE PTE. LTD.

Company Registration: 201112846K

Registered Office: 38 Beach Road # 29-11 South Beach Tower, Singapore - 189767

Notes forming part of financial statements

For financial year ended 31 March 2018

Figures in Lakhs except share and per share data

**Non current assets
Financial assets****2 Non current investments**

Particulars	Face value per unit in INR unless otherwise stated	No of units/ shares	As at March 31, 2018		As at March 31, 2017	
			USD	₹	USD	₹
Investments in equity instrument (fully paid up)						
Quoted Investment carried at fair value through FVTOCI						
Resource Generation Limited						
Balance at beginning of the financial year		1,21,95,122	7.45	486.94	3.73	249.39
Gain/(Loss) on fair valuation of investments carried through FVTOCI			(0.24)	(13.99)	3.72	237.55
Balance at end of the financial year			7.21	472.95	7.45	486.94

Particulars	As at March 31, 2018		As at March 31, 2017	
	USD	₹	USD	₹
Aggregate amount of quoted investments and market value thereof	7.21	472.95	7.45	486.94
Aggregate amount of unquoted investments	-	-	-	-
Aggregate amount of impairment in value of investments	-	-	-	-

3 Cash and Cash equivalents

Particulars	As at March 31, 2018		As at March 31, 2017	
	USD	₹	USD	₹
Balances with banks				
- In current accounts	1.46	96.01	1.61	105.06
Total	1.46	96.01	1.61	105.06

4 Other current assets

Particulars	As at March 31, 2018		As at March 31, 2017	
	USD	₹	USD	₹
Advance for goods and services	0.06	3.64	0.06	3.59
Total	0.06	3.64	0.06	3.59



For financial year ended 31 March 2018

Figures in Lakhs except share and per share data

5 Equity share capital

Particulars	As at March 31, 2018		As at March 31, 2017	
	USD	₹	USD	₹
Issued, subscribed and paid-up capital 1100000 Equity Shares	110.00	5,668.30	110.00	5,668.30
Total	110.00	5,668.30	110.00	5,668.30

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

Particulars	As at March 31, 2018		As at March 31, 2017	
	No of shares	₹	No of shares	₹
Equity shares outstanding at the beginning of the period	1,10,00,000	110.00	1,10,00,000	110.00
Add:	-	-	-	-
Less:	-	-	-	-
Equity shares outstanding at the end of the period	1,10,00,000	110.00	1,10,00,000	110.00

c) Terms/rights attached to equity shares

The company has only one class of equity shares with total issued and paid up capital of USD 110 Lakhs (₹ 5,668.30 Lakhs). Each shareholder is eligible for one vote per share held. The company has not declared any dividend to its shareholders since inception. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company after distribution of all the preferential amounts. The distribution shall be in proportion to the number of equity shares held by the shareholders.

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

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number of	%	Number of	%
Name of the shareholder				
CESC Limited	1,10,00,000	100	1,10,00,000	100

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

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number of shares	%	Number of shares	%
Name of the shareholder				
CESC Limited	1,10,00,000	100	1,10,00,000	100

CESC Limited is the holding company of Bantal Singapore Pte Limited and the percentage of shares held is stated above.

f) In the period of five years immediately preceding 31 March 2018, the Company has neither issued bonus shares, bought back any equity shares nor has not allotted any equity shares as fully paid up without payment being received in cash.

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

6 Other Equity

Particulars	As at March 31, 2018		As at March 31, 2017	
	USD	₹	USD	₹
a) Retained earnings	(101.26)	(6,385.13)	(101.03)	(6,369.93)
Retained earnings comprise of the Company's prior years' undistributed earnings after taxes.				
b) Other items of other comprehensive income	(0.21)	1,275.81	0.03	1,289.38
Other items of other comprehensive income comprise of Foreign currency translation reserve and Gain/(loss) on Fair value of investment				
Total	(101.47)	(5,109.32)	(101.00)	(5,080.55)

Other Equity

Particulars	As at March 31, 2018		As at March 31, 2017	
	USD	₹	USD	₹
a) Retained earnings				
Opening balance	(101.03)	(6,369.93)	(100.81)	(6,355.17)
Net profit for the period	(0.23)	(15.20)	(0.22)	(14.76)
Transition date adjustment	-	-	-	-
	(101.26)	(6,385.13)	(101.03)	(6,369.93)
b) Other Comprehensive Income:				
ii) Foreign Currency Translation Reserve				
Opening Balance	-	1,270.43	-	1,272.91
Foreign Currency Translation Reserve for the period	-	-	-	-
Comprehensive Income for the period	-	0.42	-	(2.48)
Transition date adjustment	-	-	-	-
	-	1,270.85	-	1,270.43
iii) Change in Classification of Investments :				
Opening Balance	0.03	18.95	(3.69)	(218.60)
Comprehensive Income for the period	(0.24)	(13.99)	3.72	237.55
Transition date adjustment	-	-	-	-
	(0.21)	4.96	0.03	18.95
Closing balance	(101.47)	(5,109.32)	(101.00)	(5,080.55)

7 Other financial liabilities

Particulars	As at March 31, 2018		As at March 31, 2017	
	USD	₹	USD	₹
Other Payable	0.08	5.57	-	-
Accounting Fees Payable	0.02	1.40	0.02	1.31
Audit Fee Payable	0.08	5.25	0.08	5.22
Tax Audit Fees Payable	0.01	0.75	0.01	0.70
Others	0.01	0.65	0.01	0.61
Total	0.20	13.62	0.12	7.84



BANTAL SINGAPORE PTE. LTD.

Company Registration: 201112846K

Registered Office : 38 Beach Road # 29-11 South Beach Tower, Singapore - 189767

Notes forming part of financial statements

For financial year ended 31 March 2018

Figures in Lakhs except share and per share data

8 Other expenses

Particulars	As at		As at	
	March 31, 2018		March 31, 2017	
	USD	₹	USD	₹
Statutory audit	0.08	5.25	0.08	5.22
Foreign Exchange restatement	0.00	0.04	0.00	0.01
Professional Fees	0.08	5.27	0.07	5.01
Accounting Charges	0.03	2.05	0.03	1.92
Miscellaneous expenses	0.03	1.84	0.03	1.90
Tax Fee	0.01	0.75	0.01	0.70
Total	0.23	15.20	0.22	14.76

9 Other comprehensive income

Particulars	As at		As at	
	March 31, 2018		March 31, 2017	
	USD	₹	USD	₹
A (i) Items that will not be reclassified to profit or loss				
Equity Instruments through Other Comprehensive Income	(0.24)	(13.99)	3.72	237.55
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	(0.24)	(13.99)	3.72	237.55
B (i) Items that will be reclassified to profit or loss				
Exchange differences in translating the financial statements of a foreign operation	-	0.42	-	(2.48)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	-	0.42	-	(2.48)
Total Other Comprehensive Income	(0.24)	(13.57)	3.72	235.07

10 Earnings per share (EPS)

Particulars	As at	As at
	March 31, 2018	March 31, 2017
Face value of equity shares	51.53	51.53
Weighted average number of equity shares outstanding	1,10,00,000	1,10,00,000
Profit/ (loss) for the year (continuing operations)	(15.20)	(14.76)
Weighted average earnings per share (basic and diluted)	(0.14)	(0.13)



Bartal Singapore Pte. Limited

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Notes forming part of financial statements

11. Auditors' Remuneration:

Figures in Lakhs

Particulars	2017-18 USD	2017-18 Rs.	2016-17 USD	2016-17 Rs.
Audit Fees	0.08	5.25	0.08	5.22

12. Related Parties disclosures:

(a) Parent Entities

Name	Relationship	Place of Incorporation	Ownership Interest	
			31-MAR-18	31-MAR-17
CESC Limited	Parent	India	100%	100%

13. Financial Risk Management

The Company's activities expose it to credit risk, liquidity risk, capital risk and market risk (including interest rate risk, price risk and currency risk). The Company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of the financial markets on the Company's financial performance. The Company do not use derivative financial instruments to hedge any risk exposures.

The Board of Directors is responsible for setting the objectives and underlying principles of financial risk management for the Company.

i) Credit risk

Credit risk is the risk that companies and other parties will be unable to meet their obligations to the Company resulting in financial loss to the Company.

The Company has adopted the policy of dealing with customers with an appropriate credit history as a means of mitigating the credit risk exposures. The Company has no significant concentrations of credit risk and cash is placed with reliable financial institutions

ii) Liquidity risk

The Company monitors its liquidity risk and maintains a level of cash and bank balances deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows. Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses including the servicing of financial obligations. Such liquidity risks are minimised by the amount of cash and cash equivalents as disclosed in Note 3 to the financial statements.

iii) Market risk

a) Interest rate risks

The Company's income and operating cash flows are substantially independent of changes in market interest rates. The Company has no significant interest-bearing assets other than surplus funds that are placed with reputable banks.



Bantal Singapore Pte. Limited**Company Registration:201112846K****Registered Office: 38 Beach Road # 29-11 South Beach Tower, Singapore – 189767****Notes forming part of financial statements****b) Price risk**

The Company is exposed to equity securities investments price risk arising from the investments held by the Company which are classified on the statement of financial position as Investments. These financial assets are listed in overseas stock exchanges. The Company is not exposed to commodity price risk. To manage its price risk arising from the investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Board of Directors.

If price for listed equity securities increased by 5% with all other variables including tax rate being held constant, the profit after tax and equity will be:-

	2017-18		2016-17	
	Increase / (decrease)		Increase / (decrease)	
	Profit after Tax INR	Other comprehensive income INR	Profit after Tax INR	Other comprehensive income INR
Increase by:				
Listed equity securities	-	23.65	-	24.35

Figures in Lakhs

A 5% weakening on the price of the listed equity securities investments would have the equal but opposite effect to the amounts shown above, on the bases that all other variables remain constant. This assumes that the decrease does not give rise to impairment.

c) Currency risk

The Company's main foreign currency risk exposure results from transactions denominated in foreign currencies, primarily in Australian Dollar ("AUD"), Singapore Dollar ("SGD") and United States Dollar ("USD").

The Company does not enter into any arrangements or contracts to manage its foreign currencies risk arising from anticipated cash flow transactions and financial arrangements denominated in foreign currencies. Consequently, transactions are subjected to fluctuation of foreign currencies.

The Company's currency exposure based on information provided to key management is as follows:

	2017-18			
Denominated in :	AUD	SGD	USD	TOTAL
INR equivalent	INR	INR	INR	INR
Financial assets :				
Investments	472.95	-	-	472.95
Cash and cash equivalents	-	-	96.01	96.01
	472.95	-	96.01	568.96
Financial liability :				
Other Payable and Accruals	-	2.80	10.82	13.62
Net financial assets / (liabilities)	472.95	(2.80)	85.19	555.34
Less : Net financial assets denominated in the Company's functional currency	-	-	85.19	85.19
Net currency exposure	472.95	(2.80)	-	470.15

Figures in Lakhs

Bantal Singapore Pte. Limited

Company Registration:201112846K

Registered Office: 38 Beach Road # 29-11 South Beach Tower, Singapore – 189767

Notes forming part of financial statements

2016-17				
Denominated in :	AUD	SGD	USD	TOTAL
INR equivalent	INR	INR	INR	INR
Financial assets :				
Investments	486.94	-	-	486.94
Cash and cash equivalents	-	-	105.06	105.06
	486.94	-	105.06	592.00
Financial liability :				
Other Payable and Accruals	-	2.62	5.22	7.84
Net financial assets / (liabilities)	486.94	(2.62)	99.84	584.16
Less : Net financial assets denominated in the Company's functional currency	-	-	99.84	99.84
Net currency exposure	486.94	(2.62)	-	484.32

14. Capital Management

A) The Company's objectives when managing capital are:

- (a) To safeguard the Company's ability to continue as going concern;
- (b) To support the Company's stability and growth;
- (c) To provide capital for the purpose of strengthening the Company's risk management capability; and
- (d) To provide an adequate return to shareholders.

The Company actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder return, taking into consideration future capital requirements of the company and capital efficiency, prevailing and projected profitability, projected operating cash flows projected capital expenditures and projected strategic investment opportunities.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The capital structure of the Company consists of accruals and equity, comprising of share capital, foreign currency translation reserve and revenue reserve, as disclosed in the statement of changes in equity.

B) The Company has not declared or paid any dividends during the year (2016-17: NIL).



BANTAL SINGAPORE PTE. LTD.

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Registered Office : 38 Beach Road # 29-11 South Beach Tower, Singapore - 189767

Notes forming part of financial statements

For financial year ended 31 March 2018

Figures in Lakhs

15. Financial instruments

a) The carrying value and fair value of financial instruments by categories as at March 31 2018, March 31, 2017 is as follows:

Particulars	As at March 31, 2018			As at March 31, 2017		
	₹	₹	₹	₹	₹	₹
	Amortized cost	FVTOCI	FVTPL	Amortized cost	FVTOCI	FVTPL
Financial assets:						
Investment	-	472.95	-	-	486.94	-
Cash and Cash equivalents	96.01	-	-	105.06	-	-
Total	96.01	472.95	-	105.06	486.94	-
Financial liabilities						
Other financial liabilities	13.62	-	-	7.84	-	-
Total	13.62	-	-	7.84	-	-

b) Fair value hierarchy

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Financial assets and liabilities measured at fair value:

₹

Financial assets and liabilities measured at fair value As at 31 March 2018	Level 1	Level 2	Level 3	Total
Financial assets :				
Investments	472.95	-	-	472.95
Total financial assets	472.95	-	-	472.95
Financial liabilities :				
Total financial liabilities	-	-	-	-

Financial assets and liabilities measured at fair value As at 31 March 2017	Level 1	Level 2	Level 3	Total
Financial assets :				
Investments	486.94	-	-	486.94
Total financial assets	486.94	-	-	486.94
Financial liabilities :				
Total financial liabilities	-	-	-	-

c) Fair value of financial assets and liabilities measured at amortised cost

Fair value of financial assets and liabilities measured at amortised cost	As at March 31, 2018		As at March 31, 2017	
	₹	₹	₹	₹
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets:				
Cash and Cash equivalents	96.01	96.01	105.06	105.06
Total financial assets	96.01	96.01	105.06	105.06
Financial liabilities :				
Other financial liabilities	13.62	13.62	7.84	7.84
Total financial liabilities	13.62	13.62	7.84	7.84

The fair value of Cash and Cash equivalents and other financial liabilities are close to their amortised costs due to their short term nature.

d) Valuation techniques

- 1) The valuation techniques is not applicable since there is only level 1 financial instruments.
- 2) The fair values of the quoted instruments are based on price quotations at the reporting date.



Bartal Singapore Pte. Limited

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Notes forming part of financial statements

16. Segment Reporting

The Company is engaged in the business of other investment holding and does not operate in any other reportable segment.

17. Previous year figure have been re-classified/regrouped wherever necessary.

18. All the figures have been rounded off to the nearest unit.

For APS Associates
Firm Regn. No:306015E
Chartered Accountants

Subh Kumar
Partner
Membership No:300073
Place: Kolkata
Date: May ,2018



For and on behalf of the Board of Directors

Sanjay
Director

[Signature]
Director