



**STARLITE GLOBAL ENTERPRISES
(INDIA) LIMITED**
www.starliteglobal.in



**FIFTY FIFTH
ANNUAL REPORT
2017-18**



STARLITE

GLOBAL ENTERPRISES (INDIA) LTD.

CIN : L17110TG1962PLC000915

NOTICE

Notice is hereby given that the 55th Annual General Meeting of M/s. Starlite Global Enterprises (India) Limited will be held at the Registered Office of the Company at Suite No. 403, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad – 500 034, at 11:00 A.M., on Saturday, the 29th September, 2018, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a) The audited Financial Statements of the Company for the year 2017-18 together with the Report of the Board of Directors and Auditors thereon; and
 - b) The audited consolidated Financial Statements of the Company for the year 2017-18.
2. To appoint a Director in place of Mr. Sanjay Patwari (DIN: 00253330) who retires by rotation and, being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditor of the Company

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. K.Y & Co., Chartered Accountants, Hyderabad (Registration No. 219719) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting (i.e. 56th Meeting) of the Company, at such remuneration as the Board of Directors may fix in this regard."

SPECIAL BUSINESS:

4. Approval of Related Party Transaction

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT the material related party transactions entered by the Company in ordinary course of business on arm's length basis with various related parties mentioned in the explanatory statement during the year be and are hereby approved and ratified."



Place: Hyderabad
Date : 30-07-2018

BY ORDER OF THE BOARD OF DIRECTORS
FOR STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

(R G Patwari)
Managing Director
DIN: 00975555

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GLOBAL ENTERPRISES (INDIA) LTD.

CIN : L17110TG1962PLC000915

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the Company. Proxies, in order to be effective, must be duly filled, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A form of proxy and attendance slip is enclosed.
2. The Register of Members and Share transfer books will remain closed from Monday, 17th September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
3. Members / Proxies are requested to bring duly filled attendance slips sent herewith along with the copies of Annual Reports at the meeting.
4. All documents referred to in the Notice and the Explanatory Statements are open for inspection at the Registered Office of the Company between 11:00 AM to 1:00 PM on all working days.
5. Corporate Members are requested to send a duly certified copy of the resolution of the Board of Directors/ power of attorney authorizing their representative to attend and vote at Annual General Meeting.
6. Queries, if any, on Accounts should be sent to the Company at its Registered Office in such a way that the Company will receive the same at least 5 days before the Annual General Meeting date.
7. Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed with this notice.

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business set out in the Notice convening the 55th Annual General Meeting of the Company to be held on 29th September, 2018.

Item no. 4:

In its ordinary course of business and at arm's length basis, the Company has entered various transactions with related parties as mentioned below:

(₹ in lakhs)

Sl. No.	Name(s) of the Related party	Nature of relationship	Nature of Transaction	Duration of Transactions	Value
1	Mr. Ram Gopal Patwari	Managerial Personnel	Share of Rental Income	01-04-17 to 31-03-18	68.44
2	Mr. Sanjay Patwari	Managerial Personnel	Share of Rental Income	01-04-17 to 31-03-18	66.43
3	Mr. Sandeep Patwari	Share Holder	Share of Rental Income	01-04-17 to 31-03-18	66.43
4	M/s. Starlite Spintech Limited	Associate Company	Interest Paid	01-04-17 to 31-03-18	29.81
5	M/s. Starlite Global Enterprises FZE	Subsidiary Company	Interest Received	01-04-17 to 31-03-18	7.83
6	M/s. Starlite Fashions Pvt Ltd	Subsidiary Company	Loan Repayment	01-04-17 to 31-03-18	38.41
7	Mr. Ram Gopal Patwari	Managerial Personnel	Managerial Remuneration	01-04-17 to 31-03-18	12.00

For Starlite Global Enterprises (India) Limited

Managing Director

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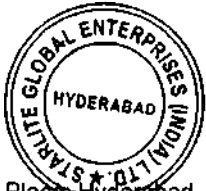
CIN : L17110TG1962PLC000915

8	Mr. Ram Gopal Patwari	Managerial Personnel	Rental Deposits collected under Joint Venture Agreement	01-04-17 to 31-03-18	58.93
9	Mr. Sanjay Patwari	Managerial Personnel	Rental Deposits collected under Joint Venture Agreement	01-04-17 to 31-03-18	57.20
10	Mr. Sandeep Patwari	Share Holder	Rental Deposits collected under Joint Venture Agreement	01-04-17 to 31-03-18	57.20
11	M/s. Starlite Global Enterprises-FZE	Subsidiary	Advance given	01-04-17 to 31-03-18	0.46
12	M/s. Starlite Spintech Ltd	Associate Company	Advance given	01-04-17 to 31-03-18	283.85

All these transactions with the said related parties are in the ordinary course of business and some of these transactions are continuous in nature. The respective transactions held between the aforesaid related parties are at arm's length basis and are contractual in nature.

All the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Your Directors recommend the Resolution for your approval as Ordinary Resolution.



Place: Hyderabad
Date: 30-07-2018

BY ORDER OF THE BOARD OF DIRECTORS
FOR STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

(R G Patwari)
Managing Director
DIN: 00975555



STARLITE

GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915

DIRECTORS' REPORT

To the Members,

The Directors of your Company have pleasure in submitting this 55th Annual Report together with the Audited Statements of Accounts for the year ended 31st March, 2018.

1. 1. SUMMARY OF FINANCIAL PERFORMANCE

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	31.03.18	31.03.17	31.03.18	31.03.17
Total Revenue	1186.66	912.46	2421.98	2258.54
Total Expenses	923.96	770.28	2096.48	2053.31
Profit or(Loss) before Tax	262.70	142.18	325.50	205.23
Less: Current Tax less MAT credit	0.00	0.00	0.00	0.00
Deferred Tax	61.48	46.96	58.77	43.41
Profit or Loss After Tax	201.22	95.22	266.73	161.80
Add/(Less) Minority Interest	-	-	-	0.10
Add: Balance as per last Balance Sheet	-	-	-	-
Add: Transfer from Revaluation Reserve	-	-	-	-
Less: Transfer to Reserves	-	-	-	-
Less: Dividend on Preference Shares	-	-	-	-
Less: Dividend Tax	-	-	-	-
Balance Transferred to Balance Sheet	201.22	95.22	266.73	161.91

1. 2. FINANCIAL PERFORMANCE FOR THE YEAR - Standalone

- The total standalone revenue has increased by 30% to ₹1186.66 lacs as compared to ₹912.46lacs in the previous year, while the consolidated Revenue has increased by 7.23% to ₹2421.98 lacs as compared to ₹2258.54lacs in the previous year
- The Profit before Tax has increased by 84.76% to ₹262.70 lacs as compared to ₹142.18 lacs in the previous year.
- Net Profit after Tax has also marginally increased to ₹201.22 lacs as compared to ₹95.22 lacs in the previous year in view of a much higher provision for depreciation.

2. DIVIDEND

Your Directors refrain from recommending any dividend on Equity Shares for the financial year ended 31st March, 2018 in order to augment resources for the planned capital expenditure for the ensuing years.

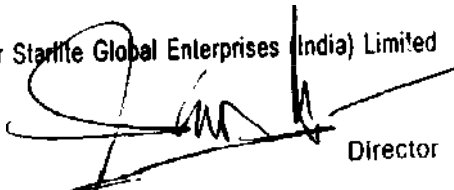
3. TRANSFER TO RESERVES

There is no transfers to General Reserve during the year under review.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

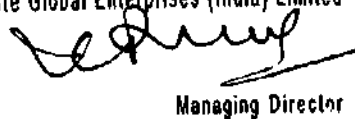
Pursuant to Section 125 and other applicable provisions, if any, of the Companies Act, 2013 Dividends that are unpaid/unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government and once unpaid/unclaimed dividend/application money for allotment of any securities and due for refund, is transferred to IEPF, no claim shall lie in respect thereof against the Company. During the financial year 2017-18, there was no unpaid or unclaimed dividend which required to be transferred to the IEPF.

For Starlite Global Enterprises (India) Limited



Director

For Starlite Global Enterprises (India) Limited



Managing Director

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5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

5.1.0 OPERATIONS DURING THE YEAR

Your Directors are glad to report that there has been significant growth in operations in all divisions of the Company during the year under report.

5.1.1 Solar Power Project

The Company had successfully commissioned the 3MW solar power plant at its Sadashivpet unit during 2015-16. The solar plant has generated revenue of ₹340.32 lacs in the year under report as compared to ₹341.10 lacs in the previous year(2016-17).

5.1.2 International Trade:

M/s Starlite Global Enterprises FZE, Sharjah, UAE (your Company's wholly owned subsidiary incorporated in UAE) is engaged in international trading of raw cotton and yarns and has reported improved operations during the year. However, the net profit of the subsidiary company has increased during the year under report to ₹83.34 lacs (AED 4.66 lacs) as against ₹72.12 lacs (AED 4.03 lacs) in the previous year in view of the prevalent stiff competition. With established contacts of your Company's subsidiary with suppliers and buyers in China, Morocco, Turkmenistan, Portugal and India, the operations are expected to improve substantially during the ensuing years.

5.1.3 Retail Trade:

Total sales in this division was ₹41.84 lacs during the year under report as compared to ₹74.35 lacs in the previous year. The retail trade trend has been shifting to on-line in recent years and the customers footfall on high street retail shops is substantially lower. This has resulted in a loss of ₹16.00 (after tax) for the year under report as against a loss of ₹5.88 lacs in the previous year. Your Directors are accordingly changing the business strategy for promoting ONLINE sales through AMAZON Platform. It is expected to increase the sales and profits while reducing expenses considerably

5.1.4 Sale of Land held as stock in trade:

Your Directors are glad to report that your Company has been consistently improving its land at Balanagar held as Stock-in-Trade and has been selling it in smaller parcels as per the demand and at the same time developing for construction of commercial and residential buildings. During the year under report, there has been sale of a plot of open land for ₹288.53 lacs as compared to sale of ₹48.96 lacs in the previous year. The real estate market continues to be buoyant after effects of demonetisation.

5.1.5 Rental income


The rental income from its own property and the share of rental income for the property managed under joint venture agreements has accrued to ₹270.07 lacs during the year as against ₹272.50 Lakhs in the previous year. During the year under report, your Company has invested a sum of ₹828.05 lacs in interiors, furnitures, other equipments for these properties to help steadily increase the rental revenues of your Company during the ensuing years.

5. 2. NEW/PROPOSED BUSINESS ACTIVITIES

5. 2. 1. Commercial complex at Balanagar


Your Company has made steady progress in the construction activities of the commercial complex on part of its own land (earlier held as stock in trade) at Balanagar, Hyderabad. In view of it being located in a prime and upcoming location in the city of Hyderabad, your Directors have now expanded the project to a full fledged shopping mall with 5 screens, food court, games area and offices covering a salable area of about 5.15 lakhs sq.ft. at an estimated cost of ₹90 crores. The required permission for the expanded portion of the project are being pursued. Your Directors estimate that the project will be completed within a period of 3 years. The project when completed, would add substantially to the revenues of your Company on a sustained basis.

For Starlite Global Enterprises (India) Limited



Director

For Starlite Global Enterprises (India) Limited



Managing Director

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5. 2. 2 International Trade:

Your Directors are glad to report that one more step down subsidiary of your overseas subsidiary has been incorporated during the year under report at Tanger Free Zone, Morocco with the objective of fabrication of goods for export which will be ensuring revenues on sustained basis. A commercial building is being proposed for construction and for that purpose a plot of land admeasuring 2,152 Sq.meters has been purchased in the Tanger Free Zone, Morocco at a cost of ₹171.93 lacs (AED 9.51 lacs). A further investment of about ₹10 crores is envisaged for the project.

6. INDEBTNESS

Your Directors are glad to report that your Company continues to be extremely cautious in respect to outside indebtness which has increased during the year under report by a sum of ₹830.73 lacs after taking to account the capital expenditure of ₹1130.75 lacs resulting in funds mobilization of ₹1961.48 lacs from internal resources during the year under review.

7. LISTING OF COMPANY'S SHARES:

The shares of your Company were earlier listed with the Madras Stock Exchange Ltd., Chennai. There has been no trading in the shares of your Company since last several years. The Madras Stock Exchange Ltd has ben permitted by SEBI to exit its activities and as a result, the Company's shares are not listed on any of the recognised stock Exchanges. SEBI had issued a Circular No.SEBI/HO/MRD/DSA/CIR/P/2016/110 dated 10-10-2016 to compulsorily opt for listing in a Stock Exchange having nation wide trading terminal to enable existing shareholders to have an alternate exit route/trading platform. Hence, your Company has decided to list the Company shares with Metropolitan Stock Exchange of India Limited(MSEI), Mumbai, India. A resolution is being put up in the ensuing Annual General Meeting for according your approval. The listing will help in discovery of the true value of your Company's shares and will afford an opportunity of liquidity to the shareholders.

8. ISSUE OF BONUS SHARES:

During the year your company has not issued any bonus shares under review

9. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

10.1.1 CONSERVATION OF ENERGY

- Energy Conservation measures taken - The operations of your Company are not energy-intensive. However, adequate measures have been initiated for conservation of energy.
- Additional investments and proposals, if any, being implemented for reduction of consumption of energy - Not applicable in view of the nature of activities carried on by the Company.
- Impact of the measures taken at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods - Not applicable in view of the nature of activities carried on by the Company.
- Total energy consumption and energy consumption per unit of production as per Form A to the Annexure to the Rules in respect of industries specified in the Schedule thereto - Not applicable.

10.1.2 TECHNOLOGY ABSORPTION

Your Company is consistently implementing the latest technology available while commissioning the solar power plant and in construction activities relating to the commercial complex.

For Starlite Global Enterprises (India) Limited

Director

For Starlite Global Enterprises (India) Limited

Managing Director

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**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915**11 FOREIGN EXCHANGE EARNING AND OUTGO**

There is foreign exchange inflow and outflow during the year under review.

12 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

The details of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013 are given in Note No.13 of the Financial Statement.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS

There were contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under report. The details are given in (AOC-2) Annexure 1 to this report

14. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

The observations made by the Auditors in their Report are mostly dealt with by your Directors in Notes on Accounts and are self-explanatory. Your Directors are taking steps to comply with other observations/matters reported therein

15. ANNUAL RETURN

The extracts of Annual Return in MGT-9, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure-2 attached to this Report.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 7 Board meetings during the financial year under review as under

Board Meeting No.	Date of Board Meeting
01/2017-18	03-06-2017
02/2017-18	29-07-2017
03/2017-18	01-09-2017
04/2017-18	15-09-2017
05/2017-18	17-10-2017
06/2017-18	29-12-2017
07/2017-18	31-03-2018

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;

For Starlite Global Enterprises (India) Limited


Director

For Starlite Global Enterprises (India) Limited


Managing Director

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- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has subsidiary companies during the year under review as per details given hereunder:

Sl.No.	Name of subsidiary/ Joint Venture/ Associate Company	Date of Incorporation/ Acquisition	Country	Business
1	Starlite Global Enterprises FZE	07/07/2010	UAE	General Trading
2	Starlite Fashion Private Limited	09/07/1999	India	Retail trade - Textiles & Garments
3	Starlite Global Enterprises Maroc	24/12/2012	Morocco	General Trading
4	Texyarn Starlite, Tanger	19/04/2016	Tanger Free Zone, Morocco	Fabrication and processing yarn, Garments etc

Statement Pursuant to first proviso to sub-section(3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed form AOC-1 relating to subsidiary companies is provided in Annexure 3 to this report.

19. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

20. DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Sanjay Patwari (DIN : 00253330) Director of the Company retires by rotation and being eligible, has offered himself for re-appointment.

A Brief Profile of the Director seeking re appointment is annexed herewith as "Annexure 4" to this report.

21. DECLARATION OF INDEPENDENT DIRECTORS

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of the independence as provided under the Companies Act, 2013. Your Company has received necessary declaration from each of Independent directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

22. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

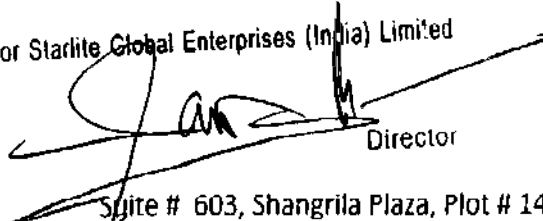
The Company has in place adequate internal financial controls with reference to the financial statement. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

23. STATUTORY AUDITORS

The present Auditors, M/s. K.Y. & Co., Chartered Accountants, Hyderabad retire at this Annual General Meeting and being eligible, offer themselves for re-appointment.

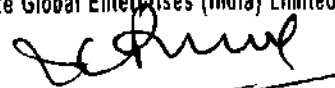
The Board of Directors recommend the re-appointment of M/s. K.Y. & Co., Chartered Accountants (Registration No.2199719) having their registered office at Flat No.101, 6H Avenue, 8-1-363/14, Aditya Nagar Colony, Toli Chowki, Hyderabad -500 008 as Statutory Auditors of the Company until the conclusion of next Annual General Meeting of the Company for your approval.

For Starlite Global Enterprises (India) Limited



Director

For Starlite Global Enterprises (India) Limited



Managing Director

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**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915**23. SHARES**

During the year under review, the Company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
1,98,64,120/-	Nil	Nil	19,86,412	Nil

24. COMMITTEES:

The Company has 2 committees of its Board of Directors for the year under report as under:

24.1.1 Audit Committee

The Audit Committee has been constituted of the following members:

1. Mr. Ravi Shankar Sharma, Chairman - Independent Director
2. Mr. Nikhil Chandulal Popat, Member - Independent Director
3. Mr. Sanjay Patwari, Member - Non Executive Director

24.1.2 Nomination & Remuneration Committee:

The Nomination and Remuneration Committee has been constituted of the following members:

1. Mr. Nikhil Chandulal Popat, Chairman - Independent Director
2. Mr. Ravi Shankar Sharma, Member - Independent Director
3. Mrs. Sangeeta Tibrewala, Member - Non-Executive Director

The Company follows a policy on remuneration of directors and other senior managerial personnel based on the Policy recommended by the Nomination and Remuneration Committee and approved by the Board.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations.

26. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing and promoting a safe and healthy work environment for all its employees.

The Company has an Internal Committee of Anti harassment policy and securing a safe and much regarded work place for women. The set policy applies to all (Management as well on roll & contract employees). The Committee convenes in regular intervals and during the year under report, no complaint is registered and no complaint is pending as at 31.03.2018.

27. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company during the year under report. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on the management.

Place: Hyderabad
Date : 30-07-2018



BY ORDER OF THE BOARD OF DIRECTORS
FOR STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

(Sanjay Patwari)
Director
(DIN:00253330)

(Ram Gopal Patwari)
Managing Director
(DIN:00975555)

**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915**ANNEXURE - 1**(Refer Item No.13 of the Director's Report)
Details of the Related Party Transactions

Form No. AOC-2

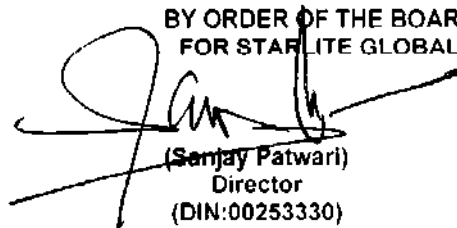
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

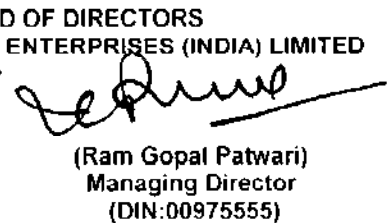
2. Details of material contracts or arrangement or transactions at arm's length basis

(₹ in lakhs)

Sl. No.	Name(s) of the Related party	Nature of relationship	Nature of Transaction	Duration of Transactions	Value
1	Mr. Ram Gopal Patwari	Managerial Personnel	Share of Rental Income	01-04-17 to 31-03-18	68.44
2	Mr. Sanjay Patwari	Managerial Personnel	Share of Rental Income	01-04-17 to 31-03-18	66.43
3	Mr. Sandeep Patwari	Share Holder	Share of Rental Income	01-04-17 to 31-03-18	66.43
4	M/s. Starlite Spintech Limited	Associate Company	Interest Paid	01-04-17 to 31-03-18	29.81
5	M/s. Starlite Global Enterprises FZE	Subsidiary Company	Interest Received	01-04-17 to 31-03-18	7.83
6	M/s. Starlite Fashions Pvt Ltd	Subsidiary Company	Loan Repayment	01-04-17 to 31-03-18	38.41
7	Mr. Ram Gopal Patwari	Managerial Personnel	Managerial Remuneration	01-04-17 to 31-03-18	12.00
8	Mr. Ram Gopal Patwari	Managerial Personnel	Rental Deposits collected under Joint Venture Agreement	01-04-17 to 31-03-18	58.93
9	Mr. Sanjay Patwari	Managerial Personnel	Rental Deposits collected under Joint Venture Agreement	01-04-17 to 31-03-18	57.20
10	Mr. Sandeep Patwari	Share Holder	Rental Deposits collected under Joint Venture Agreement	01-04-17 to 31-03-18	57.20
11	M/s. Starlite Global Enterprises-FZE	Subsidiary	Advance given	01-04-17 to 31-03-18	0.46
12	M/s. Starlite Spintech Ltd	Associate Company	Advance given	01-04-17 to 31-03-18	283.85

BY ORDER OF THE BOARD OF DIRECTORS
FOR STARLITE GLOBAL ENTERPRISES (INDIA) LIMITEDPlace: Hyderabad
Date : 30-07-2018


(Sanjay Patwari)
Director
(DIN:00253330)



(Ram Gopal Patwari)
Managing Director
(DIN:00975555)

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Suite # 603, Shangrila Plaza, Plot # 14, Road # 2, Banjara Hills, Hyderabad - 500034, India
Tel : +91-40-40909988, Fax : +91-40-40909900, E-mail : info@starliteglobal.in
Website : www.starlitegroup.co.in.

**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915**ANNEXURE - 2**

(Refer Item No.15 of the Directors Report)

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L17110TG1962PLC000915
2.	Registration Date	03/07/1962
3.	Name of the Company	STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED.
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non Government Company
5.	Address of the Registered office & contact details	OFFICE NO.403, SHANGRILA PLAZA, PLOT NO. 14, ROAD NO.2, BANJARA HILLS. HYDERABAD
6.	Whether listed company	No*
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	-

*The Securities and Exchange Board of India through its Order dated May 14th , 2015 allowed the exit of Madras Stock Exchange Limited as a stock exchange. Consequently, as on the date of this report the Equity shares of the Company are not listed on any of the recognised Stock Exchanges.

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	RENTING OF IMMOVABLE PROPERTY AND LAND	681- Real estate activities with own or leased property	48.52%
2	GENERATION & DISTRUBUTION OF SOLAR POWER	35105-Electrical Power Generation Using Solar Power	51.48%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	holding/ subsidiary/ associate	% of shares held	applicable section
1	Starlite Fashion Pvt. Ltd 302, Diamond House, Punjagutta,Hyderabad, Telangana - 500033	U72200TG1999PTC032067	Subsidiary	100	Sec 2(87)
2	Starlite Global Enterprises FZE SAIF Zone,Post Box 120692,Sharjah(UAE)	Not applicable	Subsidiary	100	Sec 2(87)
3	Starlite Global Enterprises Maroc, Tanger, Morocco	Not applicable	Step down Subsidiary	100	Sec 2(87)
4	Texyarn Starlite Tanger Free Zone, Tanger, Morocco.	Not applicable	Step down Subsidiary	100	Sec 2(87)

For Starlite Global Enterprises (India) Limited

Director

For Starlite Global Enterprises (India) Limited

Managing Director

Page 8 of 17

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Website : www.starlitegroup.co.in.

**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915**IV. A) 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[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	-	1480518	1480518	74.53	-	2960846	2960846	74.53	0
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	-	1480518	1480518	74.53	-	2960846	2960846	74.53	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	-	111433	111433	5.61		222866	222866	5.61	No Change
c) Central Govt.									
d) State Govt(s).									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	-	111433	111433	5.61		222866	222866	5.61	No Change

For Starlite Global Enterprises (India) Limited

Director

For Starlite Global Enterprises (India) Limited

Managing Director

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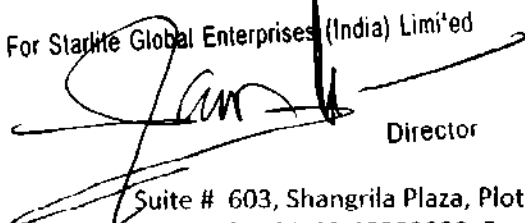
**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915

2. Non-Institutions								
a) Bodies Corp.								
i) Indian								
ii) Overseas								
b) Individuals								
i) Individual shareholders holding nominal share capital upto ₹1lakh	95958	95958	4.83	191916	191916	4.83	0	
ii) Individual shareholders holding nominal share capital in excess of ₹1lakh	298503	298503	15.03	597006	597006	15.03	No Change	
c) Others (specify)								
Non Resident Indians								
Overseas Corporate Bodies								
Foreign Nationals								
Clearing Members								
Trusts								
Foreign Bodies- D R								
Sub-total (B)(2):-	394461	394461	19.86	788922	788922	19.86	No Change	
Total Public Shareholding (B)=(B)(1)+ (B)(2)								
C. Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)	1986412	1986412	100	3972824	3972824	100	No Change	

ii. Shareholding of Promoters-

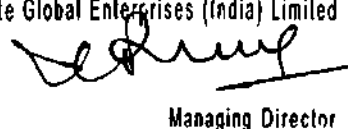
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ram Gopal Patwari	468304	23.58	-	936608	23.58	-	No Change
2	Sanjay Patwari	245248	12.34	-	490496	12.34	-	No Change
3	Smt. Sangeeta Tibrewala	37331	1.88	-	74662	1.88	-	No Change
4	Mr. Sandeep Patwari	195721	9.85	-	391442	9.85	-	No Change
5	Mrs. Chanda Patwari	270947	13.64	-	541894	13.64	-	No Change
6	Mrs. Prachi Patwari	51500	2.59	-	103000	2.59	-	No Change

For Starlite Global Enterprises (India) Limited



Director

For Starlite Global Enterprises (India) Limited



Managing Director

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* PLUG & PLAY OFFICES * SOLAR POWER * TEXTILES EXPORTS



STARLITE

GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915

7.	Mr. Udhav Patwari	45000	2.26	-	90000	2.26	-	No Change
8.	Smt. Shailaja Patwari	51500	2.59	-	103000	2.59	-	No Change
9.	Miss Vedika Patwari	41626	2.09	-	83252	2.09	-	No Change
10.	Master Vedant Patwari	32472	1.64	-	64944	1.64	-	No Change
11.	R.G.Patwari, Karta Ramgopal Sandeep Kumar	8233	0.41	-	16466	0.41	-	No Change
12.	R.G.Patwari, Karta Ramgopal Sanjay Kumar	8233	0.41	-	16466	0.41	-	No Change
13.	Smt. Chanda Patwari – Trustee Patwari & Sons	24308	1.22	-	48616	1.22	-	No Change

iii. Change in Promoters' Shareholding (please specify, if there is no change)

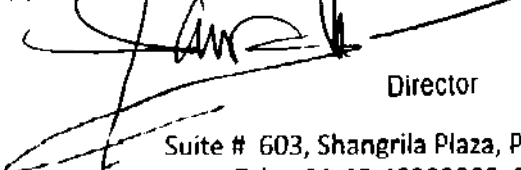
Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1480423	74.53%	1480423	74.53%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g allotment /transfer / bonus/ sweat equity etc.):	Bonus issued during the Year			
	At the end of the year	2960846	74.53%	1480423	74.53%

iv. Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the Top 10 Share Holders	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Andhra Pradesh Industrial Development Corporation	At the beginning of the year	55444	5.61	55444	5.61
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	110888	5.61	110888	5.61
2	Canara Bank	At the beginning of the year	55989	2.81	55989	2.81
		Date wise Increase / Decrease in	Bonus issued during the Year			

For Starlite Global Enterprises (India) Limited


Director

For Starlite Global Enterprises (India) Limited


Managing Director

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* PLUG & PLAY OFFICES * SOLAR POWER * TEXTILES EXPORTS

**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915

		Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the end of the year	111978	2.81	111978	2.81
3	Smt. Bharatlal Patwari	At the beginning of the year	46875	2.360	46875	2.360
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	93750	2.360	93750	2.360
4	Sri Ramjilal Patwari	At the beginning of the year	42893	2.159	42893	2.159
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	85786	2.159	85786	2.159
5	Sri Rajesh Tibrewala	At the beginning of the year	36534	1.839	36534	1.839
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	73068	1.839	73068	1.839
6	Sri Ganesh Kumar Patwari	At the beginning of the year	32358	1.629	32358	1.629
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	64716	1.629	64716	1.629
7	Smt. Liladevi Patwari	At the beginning of the year	28595	1.440	28595	1.440
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	57190	1.440	57190	1.440
8	Mr.Naresh Kumar Patwari	At the beginning of the year	23237	1.170	23237	1.170
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	46474	1.170	46474	1.170

For Starlite Global Enterprises (India) Limited

For Starlite Global Enterprises (India) Limited

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Director

Managing Director

Suite # 603, Shangrila Plaza, Plot # 14, Road # 2, Banjara Hills, Hyderabad - 500034, India

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9	Smt. Manbhari Devi Patwari	At the beginning of the year	22575	1.136	22575	1.136
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	45150	1.136	45150	1.136
10	Sri Mahesh Kumar Patwari	At the beginning of the year	21861	1.101	21861	1.101
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Bonus issued during the Year			
		At the end of the year	43722	1.101	43722	1.101

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Directors/Key Managerial Personnel	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sri Ram Gopal Patwari	At the beginning of the year	468304	23.57	468304	23.57
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Bonus issued during the Year			
		At the end of the year	936608	23.57	936608	23.57
2	Sri Sanjay Patwari	At the beginning of the year	245248	12.34	245248	12.34
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Bonus issued during the Year			
		At the end of the year	490496	12.34	490496	12.34
3	Smt. Sangeeta Tibrewala	At the beginning of the year	37331	1.88	37331	1.88
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Bonus issued during the Year			
		At the end of the year	74662	1.88	74662	1.88

For Starlite Global Enterprises (India) Limited

Director

For Starlite Global Enterprises (India) Limited


Managing Director

**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915**I. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.


Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	378.80	575.36	-	954.16
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	378.80	575.36	-	954.16
Change in Indebtedness during the financial year				
* Addition	1698.50	-	-	1698.50
* Reduction	648.53	219.24	-	867.77
Net Change	1049.97	(219.24)	-	830.73
Indebtedness at the end of the financial year				
i) Principal Amount	1428.77	356.12	-	1784.89
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1428.77	356.12	-	1784.89

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD	Total Amount
		Ram Gopal Patwan	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	12,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit - others, specify.	-	-
5	Others, please specify	-	-
	Total (A)	12,00,000	12,00,000
	Ceiling as per the Act	₹ 18.00 lacs	

For Starlite Global Enterprises (India) Limited

 Director

For Starlite Global Enterprises (India) Limited


 Managing Director



STARLITE

GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915

B. Remuneration to other directors

Sl.No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					/
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					/
	Fee for attending board committee meetings			-NA-		
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Overall Ceiling as per the Act					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD- N.A

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				/
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			Not Applicable	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees Imposed	Authority (RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

For Starlite Global Enterprises (India) Limited

For Starlite Global Enterprises (India) Limited

Director

Managing Director

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**STARLITE**GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915**ANNEXURE - 3**

(Refer Item No.18 of the Directors Report)

Statement Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act 2013,
Read with Rule 5 of Companies (Accounts) Rules, 2014 in the prescribed form
AOC-1 relating to subsidiary companies

₹ In Lakhs

Sl.No	Name of the subsidiary company	Reporting Currency	Exchange Rate (₹ Per Unit)	Share Capital	Reserves & Surplus	Total Assets	Total liabilities	Investments	Turnover	Profit before Taxation	Provision For Taxation	Profit After Taxation	Proposed dividend	Extent of Shareholding (in percentage)	Country
1	M/s.Starlite Fashion Private Limited	INR	-	55.00	(70.83)	194.01	209.84	-	41.85	(19.48)	3.48	16.00	-	100	INDIA
2	M/s.Starlite Global Enterprises - FZE	AED	17.86	26.79	549.07	978.97	403.12	-	1135.92	83.34	-	83.34	-	100	UAE
3	M/s.Starlite Global Enterprises Maroc, Tanger, Morocco	MAD	6.26	6.26	-	6.70	0.54	-	(Non-Operational)				100% Step down Subsidiary of FZE	Morocco	
4	Texyarn Starlite, Tanger Free Zone, Tanger, Morocco	MAD	6.25	7.16	4.19	179.05	167.70	-	(Non-Operational)				100% Step down Subsidiary of FZE	Morocco	

For Starlite Global Enterprises (India) Limited

Director

For Starlite Global Enterprises (India) Limited

Managing Director



STARLITE

GLOBAL ENTERPRISES (INDIA) LTD.
CIN : L17110TG1962PLC000915

ANNEXURE 4

(Refer Item No.20 of the Directors Report)

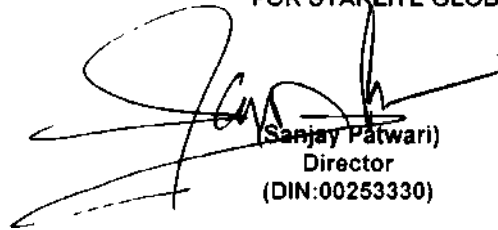
A Brief Profile of Mr. Sanjay Patwari, Director of the Company seeking re appointment:

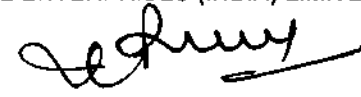
Mr. Sanjay Patwari, aged 55 years, is a Promoter Director of the Company having over 29 years of Industry experiences in the field of Textile, Spinning mills, Real Estates and Construction, Retail Business and Generation of Solar Power. He has Bachelors Degree in Textile Technology from M.S. University of Baroda. He has excellent grasp and thorough knowledge and experience in technical field and General Management.



Place: Hyderabad
Date : 30-07-2018

BY ORDER OF THE BOARD OF DIRECTORS
FOR STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED


(Sanjay Patwari)
Director
(DIN:00253330)


(Ram Gopal Patwari)
Managing Director
(DIN:00975555)

INDEPENDENT AUDITOR'S REPORT

To the Members of Starlite Global Enterprises (India) Limited

Report on the Standalone Indian Accounting Standards (Ind-AS) Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of Starlite Global Enterprises (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind-AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated June 29, 2017 and August 31, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of this matter.


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (g) 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 has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements – Refer Note 32 to the Standalone Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K Y & Co.
Chartered Accountants
ICAI Firm Registration Number: 016381S


per CA Harikanth Yadav Godha
Partner
Membership Number: 223007



Place: Hyderabad
Date: 30-07-2018

Annexure 1 referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date

TO THE MEMBERS OF STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) *Fixed assets have not been physically verified by the management during the year.* As informed by the management, the company has a planned program of physical verification covering all the fixed assets of the Company once in three years. Accordingly all the fixed assets were physically verified by the management in the previous year as mentioned in the auditors report for previous year. In our opinion, such physical verification program is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us by the management, the title deeds of immovable properties included in fixed assets are in the name of the Company Further, as explained to us as at balance sheet date.
- (ii) The inventories of the Company comprises of "Land held as stock in trade "for developments or sale and the Management confirms of its proper monitoring and no material discrepancies thereto were reported.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans, to three Bodies Corporate (including two wholly owned subsidiaries) covered in the register maintained under section 189 of the Companies Act, 2013 in respect of which:
- (a) The term and conditions of grant of such loans are, in our opinion, prima facie, are not prejudicial to Company's Interest.
- (b) The Schedule of repayments of principal and payment of Interest has been stipulated and repayment or receipts of principal amounts and interest have been regular as per stipulations.
- (c) There is no overdue amount remaining outstanding as at the year end for more than ninety days.
- (iv) In our opinion and according to the information and explanations given to us, the provisions of section 186 of the Companies Act 2013 in respect of investments made have been complied with by the company. There are no loans, guarantees and securities given in respect of which provisions of section 185 and section 186 of the Companies Act, 2013 are applicable and hence not commented upon.

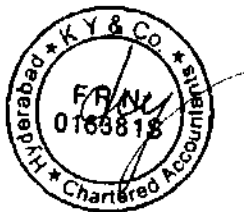


- (v) The Company has not accepted any deposits from the public with in meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014(as amended) accordingly the provisions of the clause 3(v) of the order are not applicable.
- (vi) The maintenance of Cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.
- (vii) (a) Undisputed statutory dues including Income-tax, service tax, customs duty, TDS, Goods and Service tax, cess and other material statutory dues have generally been regularly deposited with appropriate authorities *though there had been delays in many cases.*
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, service tax, customs duty, TDS , Goods and Service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, the dues outstanding in respect of income-tax, sales-tax, service tax, customs duty, value added tax, Goods and Service tax and cess on account of any dispute, as at 31st March,2018 are as follows:

Name of Statute	Nature of Dues	Amount (Rs in lakhs)	Period	Forum where the dispute Is pending
The Andhra Pradesh General Sales Tax	Sales Tax (APGST)	24.27	1996-97	Hon'ble High Court of Andhra Pradesh
The Central Sales Tax	Central Sales Tax (CST)	5.96	2001-02	Hon'ble High Court of Andhra Pradesh
The Central Sales Tax	Sales Tax (CST)	8.51	2002-03	C.T.O, IDA-Gandhi Nagar Circle, Hyderabad for re- assessment.



- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to banks during the year and in earlier years as at 31st March, 2018.
- (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or debt instruments. Further, term loans availed during the year from financial Institutions was prima facie for the purpose for which they are raised being towards its business needs.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.



(xv) According to 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 as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For K Y & Co.

Chartered Accountants

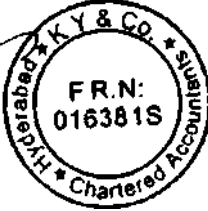
ICAI Firm Registration Number: 016381S



per CA Harikanth Yadav Godha

Partner

Membership Number: 223007



Place: Hyderabad

Date: 30-07-2018

**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE STANDALONE FINANCIAL STATEMENTS OF STARLITE GLOBAL
ENTERPRISES (INDIA) LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143
of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Starlite Global Enterprises (India) Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the 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. 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting


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

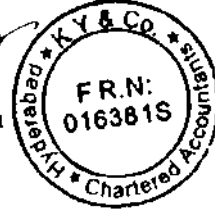


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K Y & Co.
Chartered Accountants
ICAI Firm Registration Number: 016381S


per CA Harikanth Yadav Godha
Partner
Membership Number: 223007



Place: Hyderabad

Date: 30-07-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Balance Sheet as at March 31, 2018

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Notes	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	3	207,862,653	227,137,324	226,080,513
Investment Property	4	147,104,397	71,769,051	72,959,016
Capital work-in-progress		51,974,239	21,742,703	13,247,882
Financial assets				
(i) Investments	5	7,331,100	7,331,100	7,331,100
(ii) Other financial assets	6	10,903,799	5,766,847	3,173,247
Other non-current assets	7	1,052,432	1,928,656	5,483,641
Total Non Current assets		426,228,620	335,675,681	328,275,399
Current assets				
Inventories	9	168,119,393	174,163,696	195,592,282
Financial assets				
(i) Loans	8	56,108,347	31,518,630	26,687,130
(ii) Trade receivables	10	16,526,743	8,173,331	10,175,203
(iii) Cash and cash equivalents	11	5,878,598	1,337,593	361,935
(iv) Bank balances other than cash and cash equivalents	12	442,226	525,026	525,143
(v) Investments	13	7,408,963	10,557,749	5,364,743
(vi) Other current financial assets	6	53,650	1,043,323	53,650
Other current assets	14	9,587,728	6,484,861	4,758,833
Total current assets		264,125,648	233,804,209	243,518,919
Total Assets		690,354,268	569,479,890	571,794,318
EQUITY & LIABILITIES				
Equity				
Equity share capital	15	39,728,240	19,864,120	19,864,120
Retained Earnings	16	85,444,704	79,142,008	68,149,383
Other Components of Equity	17	188,877,980	194,922,284	196,392,284
Total Equity		314,050,924	293,928,412	284,405,787
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	18	168,647,208	83,796,697	74,714,321
Other Non- Current Liabilities	21	8,572,160	8,797,372	5,195,600
Deferred Tax Liability (Net)	19	11,891,615	5,743,776	1,048,012
Total non-current liabilities		189,110,983	98,337,845	80,957,933
Current liabilities				
Financial liabilities				
(i) Other current financial liabilities	20	20,523,036	12,143,494	47,307,243
Current tax liability	22	5,336,952	2,677,455	2,824,207
Other current liabilities	23	161,332,373	162,392,684	156,299,148
Total current liabilities		187,192,361	177,213,633	206,430,598
Total Liabilities		376,303,344	275,551,478	287,388,531
Total Equity and Liabilities		690,354,268	569,479,890	571,794,318

The accompanying notes 1 to 44 are in integral part of the financial statements.

As per our report of even date

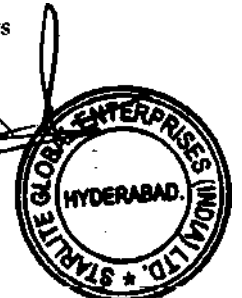
for KY & Co.
Chartered Accountants
Firm Registration No: 016381S
per CA Harikanth Yadav Godha
Partner
Membership No: 223007



For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
INDIA LIMITED

R.G Patwari
Managing Director
DIN: 00975555

Sanjay Patwari
Director
DIN: 00253330



Place: Hyderabad

Date: 30-03-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Statement of Profit and Loss for the year ended March 31, 2018

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Notes	Year ended March 31, 2018	Year ended March 31, 2017
Income			
Revenue from Operations	24	110,022,572	85,618,213
Other Income	25	8,607,799	5,569,192
Finance Income	26	35,987	59,233
I. Total Income		118,666,358	91,246,638
Expenses			
Changes in inventories - Land	27	6,044,304	1,470,000
Employee benefits expense	28	5,404,487	5,203,261
Operating & Other expenditure	29	39,734,418	27,033,296
Depreciation and amortisation expense	30	26,784,353	26,840,072
Finance costs	31	14,428,444	16,481,620
II. Total expenses		92,396,006	77,028,249
III. Profit/(loss) before tax and prior period items (I-II)		26,270,352	14,218,389
IV. Tax expenses			
(i) Current tax		5,336,952	2,677,455
Less: MAT Credit Entitlement		(5,336,952)	(2,677,455)
(ii) Deferred tax		6,147,839	4,695,764
Income Tax Expense		6,147,839	4,695,764
V. Net profit/(loss) for the year (III-IV)		20,122,513	9,522,625
VI. Other comprehensive income (OCI)			
(A) Items that will be reclassified to profit or loss		-	-
(B) Items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of income tax		-	-
VII. Total comprehensive income for the year (V+VI)		20,122,513	9,522,625
VIII. Earnings/ (loss) per share:			
(a) Basic		5.07	2.40
(b) Diluted		5.07	2.40

The accompanying notes 1 to 44 are in integral part of the financial statements.

As per our report of even date

For K Y & Co.

Chartered Accountants

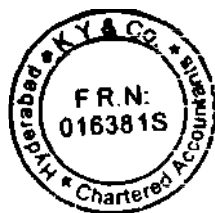
Firm Registration No: 016381S

Harikanth Yadav

per CA Harikanth Yadav Godha

Partner

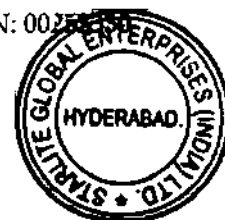
Membership No: 223007



For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
(INDIA) LIMITED

R.G Patwari
R.G Patwari
Managing Director
DIN: 00975555

Sanjay Patwari
Sanjay Patwari
Director
DIN: 00255555



Place: Hyderabad

Date: 30-07-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Cash Flow Statement for the year ended March 31, 2018
(All amounts in Indian Rupees unless otherwise stated)

Sno:	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
A.	Cash flow from operating activities		
	Profit before tax and exceptional items	26,270,352	14,218,389
	Adjustment to reconcile profit before tax to net cash flows:		
	Exceptional item		
	Depreciation and amortisation expense	26,784,353	26,840,072
	Interest income on fixed deposits with bank	(35,987)	(59,233)
	Interest expense	14,428,444	16,481,620
	Interest from loans to subsidiaries	(3,764,576)	(779,734)
	Unrealised foreign exchange gain (net)		
	Dividend Income from Financial Assets measured at FVTPL	(94,516)	(197,361)
	Operating profit before working capital changes	63,588,070	56,503,753
	Movements in working capital		
	(Increase)/ Decrease in Inventories	6,044,303	1,470,000
	(Increase)/ Decrease in Loans	(24,589,717)	(4,831,500)
	(Increase)/ Decrease in Trade receivables	(8,353,412)	2,001,872
	(Increase)/ Decrease in other current financial assets	989,673	(989,673)
	(Increase)/ Decrease in other current assets	202,245	484,278
	Increase/ (Decrease) in current financial Liabilities	8,379,542	(35,163,749)
	Increase/ (Decrease) in Non current Liabilities	(225,212)	3,601,772
	Increase/ (Decrease) in current Liabilities	(1,060,311)	6,093,536
	Cash generated from operations	44,975,181	29,170,289
	Direct taxes paid	(5,782,568)	(4,950,660)
	Net cash generated from operating activities (A)	39,192,613	24,219,630
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment	(5,813,078)	(6,748,332)
	Purchase of Investment Property	(77,031,950)	-
	Capital Work in progress	(30,231,536)	(8,494,821)
	(Increase)/ Decrease in Investments	3,148,786	(5,193,006)
	Interest received from Wholly Owned subsidiary	3,764,576	779,734
	Dividend Income	94,516	197,361
	Interest income on fixed deposits with bank	35,987	59,233
	(Increase)/ Decrease in Other Non-Current Assets	876,224	3,554,985
	Net cash used in investing activities (B)	(105,156,475)	(15,844,846)
C.	Cash flows from financing activities		
	Proceeds from long term borrowings (net)	84,850,511	9,082,376
	Interest paid	(14,428,444)	(16,481,620)
	Investments in bank deposits (having remaining maturity of more than twelve months)		
	Repayment of short term borrowings		
	Net cash generated/(used in) from financing activities (C)	70,422,067	(7,399,244)
	Net increase in cash and cash equivalents (A+B+C)	4,458,205	975,540
	Cash and cash equivalents at the beginning of the year	1,862,619	887,078
	Cash and cash equivalents at the end of the year	6,320,824	1,862,618
	Components of cash and cash equivalents		
	Cash on hand	143,682	45,942
	Balances with banks		
	Current accounts	5,734,916	1,291,650
	Ear marked accounts	442,226	525,026
	Total cash and cash equivalents	6,320,824	1,862,618

Notes:

- The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7 on Statement of Cash Flows notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules 2015, as amended
- Figures in brackets indicate cash outflow

As per our report of even date

For K Y & Co.
Chartered Accountants
Firm Registration No: 016381S

per Harikanth Yadav Godha
Partner
Membership No: 223007



For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
(INDIA) LIMITED

R.G Patwari
Managing Director
DIN: 00975555

Sanjay Patwari
Director
DIN: 00253330



Place: Hyderabad
Date: 30-03-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Statement of Changes in Equity for the year ended March 31, 2018
(All amounts in Indian Rupees unless otherwise stated)

a. Equity share capital	
Equity Shares of Rs.10 each, issued, subscribed and fully paid	No.
As at April 01, 2016	1,986,412
Changes in Equity share capital	-
As at March 31, 2017	1,986,412
Changes in Equity share capital	19,864,120
As at March 31, 2018	3,972,824

Particulars	Other components of equity						Total Equity (A+B)
	Reserves and surplus			General Reserve	Items of other comprehensive income Actuarial gains / (losses)	Total Other Equity B	
	Equity Share Capital	Capital Reserve	Capital redemption reserve				
As at April 01, 2016	19,864,120	-	800,000	42,812,170	-	264,541,667	284,405,787
Profit for the year	-	-	-	-	-	9,522,625	9,522,625
Transfer from retained earnings	-	-	-	-	-	5,000,000	5,000,000
Transfer to General reserve	-	-	-	-	-	(5,000,000)	(5,000,000)
Transfer from revaluation reserve to capital reserve	-	19,958,586	-	(19,958,586)	-	1,470,000	1,470,000
Cost of Land Sold during the year	-	-	-	(1,470,000)	-	(1,470,000)	(1,470,000)
Other comprehensive income, net of tax	-	-	-	-	-	-	-
As at March 31, 2017	19,864,120	19,958,586	800,000	47,812,170	-	274,064,292	293,928,412
Bonus shares issued during the year	19,864,120	-	-	-	-	-	19,864,120
Profit for the year	-	-	-	-	-	20,122,513	20,122,513
Transfer to General reserve	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-
Amount Utilised for Bonus issue	-	-	-	-	-	-	-
Transfer from revaluation reserve to capital reserve	-	-	-	(19,864,120)	-	(19,864,120)	(19,864,120)
Cost of Land Sold during the year	-	-	-	(6,044,304)	-	6,044,304	6,044,304
Other comprehensive income, net of tax	-	-	-	-	-	(6,044,304)	(6,044,304)
As at March 31, 2018	39,728,240	19,958,586	800,000	27,948,050	-	274,322,685	314,050,925

The accompanying notes 1 to 44 are in integral part of the financial statements.

As per our report of even date

For K Y & Co.

Chartered Accountants

Firm Registration No: 0163815

per CA Harikanth Yadav Godha

Partner

Membership No: 223007

Place: Hyderabad

Date: 30-03-2018

For and on behalf of the Board of Directors

STARLITE GLOBAL ENTERPRISES

(INDIA) LIMITED

R.C. Patwari

Managing Director

DIN: 00975555

[Signature]
Santosh Patwari
Director
DIN: 00253330



1. Corporate Information

Starlite Global Enterprises (India) Limited (referred to as "SGEIL" or "the Company" hereinafter) was incorporated in the year 1962, in the name of M/s Telangana Spinning & Weaving Mills Limited which has been changed to M/s Starlite Global Enterprises (India) Limited in the year 17-05-2010. The Company has its registered office Situated at 603, Shangrila Plaza, Plot No .14, Road no: 2, Banjara Hills, Hyderabad -500034. The Company is engaged in diversified business activity namely, Real Estate activities of development and sale of land and commercial property, generation and supply of solar power & Management and Maintenance of properties owned by the company and those under Joint venture Agreements. The Company is also trading in shares, securities and derivatives and mutual fund investments as a supplement to its main activities. Further the company is also engaged in International and Retail trade through its subsidiaries.

2. Basis of preparation

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015, as amended by notification dated March 31, 2016] and other relevant provisions of the Act.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 'First time Adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) which was the previous GAAP. Accounts for the previous year March 31, 2017 were audited by previous auditors -P S Iyengar & Co.

(ii) The Company had prepared a separate set of financial statements for the year ended March 31, 2017 and March 31, 2016 in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 (the "Audited Previous GAAP Financial Statements"), which were approved by the Board of Directors of the Company on August 31 2016 & June 29, 2017. The management of the Company has compiled the Special Purpose Comparative Ind AS Financial Statements using the Audited Previous GAAP Financial Statements and made required Ind AS adjustments. The Audited Previous GAAP Financial Statements, and the Special purpose Comparative Ind AS Financial Statements, do not reflect the effects of events that occurred subsequent to the respective dates of approval of the Audited Previous GAAP Financial Statements.

(iii) The Company has followed the provisions of Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), in preparing its opening Ind AS Balance Sheet as of the date of transition, i.e. April 1, 2016. In accordance with Ind AS 101, the Company has presented reconciliations of Shareholders' equity under Previous GAAP and Ind AS at March 31, 2017, and April 1, 2016 and of the Profit after Tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017. Refer note no 41.

(iv) Historical Cost Convention

The Financial Statements have been prepared on a historical cost basis, except for the following:

(a) Certain Financial assets and Liabilities (including derivative instruments) which are measure at fair value



(v) These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All Financial information are presented in rupees and rounded off to the nearest rupees.

(vi) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(vii) Current and non-current classification:

The Company presents assets and liabilities in the balance sheet based on current / noncurrent classification.

An Asset is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be realised in, or is intended for sale or consumption, in the company's normal operating cycle. It is held primarily for the purpose of being traded
- (b) It is expected to be realised within 12 months after reporting date; or
- (c) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be settled in the company's normal operating cycle.
- (b) It is held primarily for the purpose of being traded.
- (c) It is due to be settled within 12 months after the reporting date; or the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of Equity instrument do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent only.

2.1 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue 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. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, sales tax/ value added tax (VAT) / Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

(a) **Rental Income from tenants under Operating leases:**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of Ownership to the lessee. All other leases are classified as operating leases



As a lessor:

Leases in which the company does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

Lease payments under an operating lease shall be recognised as an income on a straight-line basis over the lease term unless

- (a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis;
- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Hence the company has recognised the lease income on the basis of payments to the lessor that are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(b) Sale of Solar Power:

Revenue from sale of solar energy is recognised in accordance with the provisions of the power purchase agreement entered into with TSSPDCL (The Southern Power Distribution Company of Telangana). Such revenue is recognised on the basis of actual units generated and transmitted, at the tariff rate agreed between the parties.

(c) Sale of Land held as stock in trade:

Sale of land and plots (including development rights) held as stock in trade is recognized in the financial year in which the agreement to sell/application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers.

(b) Taxes:

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred Tax Liabilities are recognised for all taxable temporary differences, except:

- (a) Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.



- (b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except::

- (a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

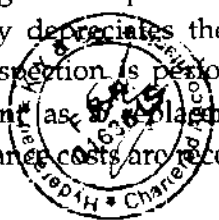
(c) Property Plant & Equipment & Investment Property:

Property Plant & Equipment:

PPE is measured on initial recognition at cost net of taxes/ duties, credits availed, if any, and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Machinery spares that meet the definition of PPE are capitalised and depreciated over the useful life of the principal item of asset.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment (as a replacement) if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.



Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital Work in Progress:

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment or investment property. Costs associated with the Commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

Investment Property:

Investment property is property (land or a building – or part of a building – or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for:

- (a) use in the production or supply of goods or services or for administrative purposes; or
- (b) Sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation:

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use. Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful lives of assets based on internal assessment and independent technical evaluation done by the Management expert which are in accordance with Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

The Estimated useful lives of assets which are in accordance with Schedule II to the companies Act, 2013, are as follows:

Assets	Estimated Useful life (Years)
Buildings RCC Frame Structure	60 years
Buildings Other than RCC Frame Structure & Factory Buildings	30 years
Plant and Machinery	15 years
Furniture and fixtures	10 years
Vehicles	10 years
Electrical Equipments	10 years
Interiors	10 years



Solar Power-Equipments	10 years
Computers	3 years

Individual items of assets costing up to Rs. 5,000 are fully depreciated in the year of acquisition.

(d) Intangible Assets:

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The Company currently does not have any intangibles assets.

(e) Financial Instruments:

(i) Classification

The company classifies its financial assets in the following measurement categories:

- (a) those to be measured subsequently at fair value through profit or loss, and
- (b) Those measured at amortised cost.
- (c) those to be measured at fair value through other comprehensive income

The classification depends on the Company's business model for managing the financial assets
And the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are recorded in profit or loss. For investments in equity instruments in subsidiaries, associates and jointly control entities these are carried at cost less diminution, if any, in these financial statements.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt Instruments

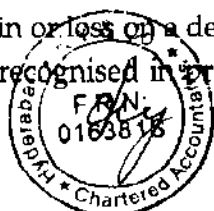
Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company has classified its debt instruments:

(a) Amortised Cost:

Assets that are held for collection of contractual cash flows and where the contractual terms give rise on specified dates to cash flows that represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

(b) Fair Value through profit or loss (FTVPL):

Assets that do not meet the criteria for amortised cost are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within



other income in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments

The Company subsequently measures all equity investments which are within the scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, associates and jointly control entities, which are carried at cost less diminution, if any.

(iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(iv) De recognition of financial instruments

A financial asset is derecognised only when

- (a) The company has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

A financial liability (or a part of financial liability) is derecognised from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Financial liabilities

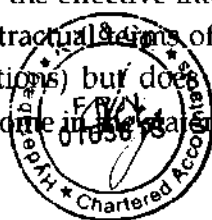
Financial liabilities are classified, at the initial recognition, as loans and borrowings, payables, as appropriate.

The company's financial liabilities include trade and other payables, loans and borrowings. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to short term maturity of these instruments.

(vi) Income recognition

Interest Income

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, pre payment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.



Security Deposits

Under the previous GAAP, interest free security deposits received from lessees (that are refundable in cash on completion of its term) are recorded at their transaction value. Under Ind AS, the Company fair values these security deposits if their non cancellable period is more than one year as at the reporting date. Difference between the fair value and transaction value of the security deposits shall be recognised as deferred revenue. The corresponding adjustments shall be recognised in the profit and loss account.

Dividends

Dividends are recognized in profit or loss only when the right to receive the payments is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably, which is generally when the shareholders approve the dividend.

(f) Cash & Cash Equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of not more than twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts(if any) as they are considered an integral part of the company's cash management.

(g) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences (if any) to the extent regarded as an adjustment to the borrowing costs.

(h) Investment in subsidiaries , associates and joint venture:

Investment in subsidiaries, associates and joint venture are shown at cost. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference transferred to the statement of profit and loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of Profit or Loss

(i) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a



The company has disclosed in a note no 31 forming part of the financial Statements, the contingent liabilities in respect of liabilities that are not ascertained or are under dispute and hence, no provisions have been made. The estimates thereof reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent Assets are not ascertained nor disclosed in the Financial Statements.

(j) Leases (as a lessor)

Operating Leases:

Leases in which the company does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless either:

(a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or

(b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met

Hence the company has recognised the lease expenses on the basis of payments to the lessor are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(k) Inventories:

Inventories comprise of Land held as stock in trade which is valued at the lower of cost and net realisable value.

The Land held by the Company was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the sub registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve (as disclosed in other equity) was created.

A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the company. The re conversion is made at the same rate at which the stock in trade is valued hitherto.

The balance of the said land which is held as stock in trade for development and sale continues to be valued at the rate at which it was converted into stock in trade during the year 2005-06 being treated as cost thereto and the same is lower than market rate.

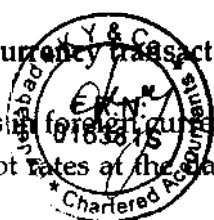
Also refer Note no 42 for deemed cost of the land considered as per IND AS 101 First Time Adoption of Indian Accounting Standards.

(l) Employee benefits schemes:

The adherence to the requirements of Employee benefit schemes as per Ind As-19 "Employee Benefits" is found not to be applicable to the company being in view of limited number of staff. While its implementation is being pursued, short term employee benefits are recognised in the period in which such employee services are received.

(m) Foreign currency transactions:

Transactions in foreign currencies are initially recorded by the Company at the respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical



reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

As at the reporting date, foreign currency monetary items are translated using the closing rate and non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction.

Under Indian GAAP, AS 11 the "Effects of changes in Foreign Exchange Rates" gives two options with regard to accounting for exchange differences arising on long-term foreign currency monetary items. The first option is that an entity recognizes exchange differences as income or expense in profit or loss in the period in which they arise. However, paragraph 46A of AS 11 also provides companies an option whereby companies can choose to defer/ capitalize exchange differences arising on long-term foreign currency monetary items. The option once selected is irrevocable and needs to be applied to all long-term foreign currency monetary items. A long-term foreign currency monetary item is an item having a term of 12 months or more at the date of its origination.

If under Indian GAAP, a company had opted to defer/ capitalize exchange differences arising on long-term foreign currency monetary items in accordance with paragraph 46A of AS 11, then Ind AS 101 gives an option whereby a first time adopter can continue its Indian GAAP policy for accounting for exchange differences arising from translation of long-term foreign currency monetary items recognised in the Indian GAAP financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period. It should be noted that this is an option. In other words, a first-time adopter is free to use Ind AS 21 accounting even for exchange differences arising on translation of long-term foreign currency monetary items for the period ending immediately before the beginning of the first Ind AS financial reporting period. However, the deferral/ amortization policy is not allowed for any new long-term foreign currency monetary item recognized from the first Ind AS financial reporting period.

The Company has not applied paragraph 46A of AS 11 under Indian GAAP. Consequently, it does not have the option of using deferral/ capitalization policy under Ind AS.

(n) Earnings per share:

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

(o) Segment reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment.

Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities"



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Standalone Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

(p) Cash Flow Statements:

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(q) Use of Estimates and Judgements:

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees unless otherwise stated)

3 Property, Plant and Equipment for the year ended March 31, 2018

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 1, 2017	Additions/ Adjustments	Deductions/adj ustments	As at March 31, 2018	As at April 1, 2017	Charge for the year	Deductions/Adjustm ents	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
Freehold-Land	19,958,586	-	-	19,958,586	-	-	-	-	19,958,586	19,958,586
Buildings	6,981,354	-	-	6,981,354	1,654,606	366,622	-	2,021,228	4,960,126	5,326,748
Plant & Machinery	11,091,460	253,021	-	11,344,481	836,788	872,992	-	1,709,780	9,634,701	10,254,672
Furniture & Fixtures	11,658,873	640,048	-	12,298,921	1,420,787	1,581,175	-	3,001,962	9,296,959	10,238,086
Electrical Equipments	6,249,384	28,359	-	6,277,743	796,990	833,603	-	1,630,593	4,647,150	5,452,394
Vehicles	4,402,528	3,347,446	-	7,749,974	863,041	1,017,651	-	1,880,691	5,869,283	3,539,487
Computers	63,405	-	-	63,405	30,117	30,117	-	60,235	3,170	33,288
Interiors	23,777,743	1,544,204	-	25,321,947	2,928,636	3,216,867	-	6,145,503	19,176,444	20,849,107
Solar Power- Factory Building	8,631,798	-	-	8,631,798	260,341	282,764	-	543,105	8,088,693	8,371,457
Solar Power- Equipments	159,972,300	-	-	159,972,300	16,858,801	16,885,958	-	33,744,758	126,227,542	143,113,499
TOTAL	252,787,431	5,813,078	-	258,600,509	25,650,107	25,087,749	-	50,737,856	207,862,653	227,137,324



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

3 Property, Plant and Equipment for the year ended March 31, 2017

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
	As at April 1, 2016 (deemed Cost)	Additions/ Adjustments	Deductions /adjustments	As at March 31, 2017	Charge for the year	Deductions /Adjustments	As at March 31, 2017	As at April 1, 2016
Freehold Land	-	19,958,586	-	19,958,586	-	-	19,958,586	-
Buildings	6,981,354	-	-	6,981,354	1,654,606	-	5,326,748	6,981,354
Plant & Machinery	10,558,767	532,693	-	11,091,460	836,788	-	10,254,672	10,558,767
Furniture & Fixtures	9,763,861	1,895,012	-	11,658,873	1,420,787	-	10,238,086	9,763,861
Electrical Equipments	5,763,823	485,561	-	6,249,384	796,990	-	5,452,394	5,763,823
Vehicles	4,402,528	-	-	4,402,528	863,041	-	3,539,487	-4,402,528
Computers	63,405	-	-	63,405	30,117	-	33,288	63,405
Interiors	20,887,026	2,890,717	-	23,777,743	2,928,636	-	20,849,107	20,887,026
Solar Power- Factory Building	7,945,429	686,369	-	8,631,798	260,341	-	8,371,457	7,945,429
Solar Power- Equipments	159,714,320	257,980	-	159,972,300	16,858,801	-	143,113,499	159,714,320
TOTAL	226,080,513	26,706,918	-	252,787,431	25,650,107	-	227,137,324	226,080,513

Particulars	Property, Plant and Equipment						Total Property, Plant and Equipment
	Electrical Equipments	Interiors	Furniture & Fixtures	Plant & Machinery	Computer and Computer equipment	Vehicles	
As at April 1, 2016	7,201,403	26,801,102	13,495,004	12,272,528	71,000	5,878,778	17,220,062
Gross Block	1,437,580	5,914,076	3,731,143	1,713,761	7,595	1,476,250	10,238,708
Accumulated depreciation	5,763,823	20,887,026	9,763,861	10,558,767	63,405	4,402,528	6,981,354
Net Block							226,080,513

Notes:

- Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has availed the optional exemptions as per Ind AS 101 and has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.
- Land at Balanagar which is under construction of Commercial Complex is classified as Property Plant & Equipment.
- The Additions during the year for Furniture & Fixtures, Plant & Machinery & Electrical Equipment and interiors pertain to the company and relate to fit outs at the office premises managed by the company pursuant to a Joint Venture Agreement with the owners of the property.
- The Capital Work-in-Progress as per Balance sheet relate to expenses incurred in respect of ongoing projects at Balanagar for Commercial complex and also at Office premises for purchase of 7th Floor during the year.
- A Part of the Assets (under Interiors and Air Conditioners) of domestic subsidiary relate to fit outs at company's retail showrooms at shangrila plaza, Hyderabad being owned by two of the directors and a related party in terms of the Joint Venture Agreement.
- Land at Balanagar amounting to Rs 1,99,58,586 (as at the end of the year 2017) relate to re-conversion of part of land admeasuring 11,055 Sq Yards held as stock in trade into Fixed asset on account of its demarcation for construction of commercial complex.



4 Investment Property for the year ended March 31, 2018

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT		
	As at April 1, 2017	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2018	As at April 1, 2017	Charge for the year	Deductions/ Adjustments	As at March 31, 2018	As at March 31, 2017
Buildings	71,655,548	77,000,000	-	148,655,548	1,189,965	1,696,604	-	2,886,569	70,465,583
Freehold Land	1,303,468	31,950	-	1,335,418	-	-	-	-	1,303,468
TOTAL	72,959,016	77,031,950	-	149,990,966	1,189,965	1,696,604	-	2,886,569	71,769,051

4 Investment Property for the year ended March 31, 2017

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT		
	As at April 1, 2016 (deemed Cost)	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2017	As at April 1, 2016	Charge for the year	Deductions/ Adjustments	As at March 31, 2017	As at April 1, 2016
Buildings	71,655,548	-	-	71,655,548	-	1,189,965	-	1,189,965	71,655,548
Freehold Land	1,303,468	-	-	1,303,468	-	-	-	-	1,303,468
TOTAL	72,959,016	-	-	72,959,016	-	1,189,965	-	1,189,965	72,959,016

Particulars	Freehold Land	Buildings (Office Premises)	Total Investment Property
As at April 1, 2016	1,303,468	75,780,100	77,083,568
Gross Block	-	4,124,552	4,124,552
Accumulated depreciation	-	-	-
Net Block	1,303,468	71,655,548	72,959,016

Notes:

- Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has availed the optional exemptions as per IND AS 101 and has elected to measure all of its investment Property at their previous GAAP carrying value.
- Free Hold land situated at Sadashivpet is classified as Investment Property as the same is held for capital appreciation in accordance with Ind AS 40 - Investment Property. Land at Balanagar which is under construction of Commercial Complex is classified as Property Plant & Equipment till the completion of Construction as per Ind AS 16 - Property Plant & Equipment.
- The certain office units at Shangrila Plaza (other than the 7th floor acquired during the year) are under the mortgage with Bajaj Finserv Limited to secure the term loan availed during the year. The Loan proceeds were partially utilized to repay fully the loans availed from Syndicate Bank and Bajaj Auto Finance Limited which were availed in the earlier years.
- Free hold Land at Sadashivpet amounting to an extent of 103 acres pertaining to the company includes 60 Acres allocated by the Government of Andhra Pradesh, in respect of which, by order dated 04-02-2013, The Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation and has resumed the land in favour of the government. However, the said land remains in the physical possession of the Company being aggrieved by the said order, the Company has filed a writ petition with Hon'ble High Court of Andhra Pradesh, Hyderabad seeking declaration of the said order as null and void. The same writ petition is pending. Meanwhile, the Hon'ble High Court has granted an interim order for maintaining status quo.



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees unless otherwise stated)

Financial assets:

5 Non Current Investments

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
I. Investment in equity instruments of Subsidiary Companies (Fully paid up)- unquoted			
(a) Starlite Global Enterprises (FZE) UAE-Share of AED 150,000 -(Wholly Owned Subsidiary)	1,931,100	1,931,100	1,931,100
(b) Starlite Fashions Private Limited- 5,40,000 Equity Shares of 10/- each	5,400,000	5,400,000	5,400,000
Total Non Current Investments-Unquoted	7,331,100	7,331,100	7,331,100
Aggregate amount of Unquoted Investments	7,331,100	7,331,100	7,331,100

6 Other Financial assets

Particulars	Non current			Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Advances given Towards purchase of Capital Assets	-	200,000	283,855	-	-	-
Others (MAT Credit Entitlement)	10,903,799	5,566,847	2,889,392	-	-	-
Advances to related parties	-	-	-	53,650	1,043,323	53,650
Total	10,903,799	5,766,847	3,173,247	53,650	1,043,323	53,650

7 Other non current assets

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Balances in Deposits with Government deposits	597,739	1,506,351	1,434,117
Other Deposits	19,000	19,000	10,000
Balances in Fixed deposits accounts with original maturity more than 12 months	435,693	403,305	4,039,524
Total	1,052,432	1,928,656	5,483,641

8 Loans

Particulars	Non current			Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
(Unsecured, considered good)						
Advances to Wholly Subsidiary company (SFL)	-	-	-	8,360,154	12,201,871	15,921,970
Advances to Wholly Owned subsidiary (SGE-FZE Dubai)	-	-	-	10,572,530	10,526,405	10,765,160
Advances to Associate company (SSL)	-	-	-	37,175,663	8,790,354	-
Total	-	-	-	56,108,347	31,518,630	26,687,130

Note: Loans to wholly owned subsidiary (SGE-FZE Dubai) & associate company (SSL) were given for meeting their working capital requirements at an interest rate of 8% & 12% respectively. Loan to wholly owned subsidiary SFL is an interest free loan. All the loans given are in compliance with Section 186 of the Companies, Act 2013 and are generally repayable within one year unless extended by mutual Consent.

9 Inventories

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Land held as stock in trade (at cost)	174,163,696	195,592,282	195,592,282
Less: Cost of Land Sold During the year	(6,044,303)	(1,470,000)	-
Less: Re- converted to Fixed Assets (Refer Note 3 (k), Note 17 and Note 43)	-	(19,958,586)	-
Total	168,119,393	174,163,696	195,592,282

10 Trade receivables

Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Unsecured, Considered good			
Rent & Electricity Charges Receivable	6,425,359	4,156,878	2,867,160
Others	10,101,384	4,016,454	7,308,044
Unsecured, Considered doubtful			
Others	-	-	-
Less: Allowances for doubtful receivables	-	-	-
Total	16,526,743	8,173,331	10,175,203



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees unless otherwise stated)

11 Cash and Cash equivalents

Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Cash on hand	143,682	45,942	48,364
Balance with banks			
-In current accounts	5,734,916	1,291,650	313,571
Total	5,878,598	1,337,593	361,935

12 Bank balances other than cash and cash equivalents

Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Other deposit accounts			
Unpaid Dividend accounts(Earmarked accounts)	442,226	525,026	525,143
Balances in Fixed deposits accounts with original maturity less than 12 months	-	-	-
Total	442,226	525,026	525,143

13 Investments

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of Units/ Shares	Amount	Number of Units/ Shares	Amount	Number of Units/ Shares	Amount
Investments in Mutual Funds at Fair Value through profit/loss a/c (quoted)						
HDFC Liquid Fund -Growth plan	7,614	25,733	1,024,198	3,279,368	1.29	2,966
Investments in Equity Instruments at Fair Value through profit/loss a/c (quoted)						
(a) Oil India Limited	2,000	432,700	4,000	1,060,976	2,000	626,000
(b) Tata Motors Limited-Differential Voting rights	8,000	1,466,400	-	-	2,000	606,510
(c) Cairn India Limited	-	-	-	-	1,500	230,775
(d) Steel Authority of India Limited	-	-	-	-	5,000	215,500
(e) State Bank of India	-	-	-	-	5,000	971,250
(f) Tata Steel Limited	-	-	-	-	6,000	1,900,500
(g) Tata Power Limited	-	-	-	-	5,000	323,250
(h) Tata Consultancy Services Limited	-	-	-	-	200	487,992
(i) Bharat Electronics Limited	3,000	424,350	-	-	-	-
(j) Clariant Chemicals (India) Limited	1,000	535,600	-	-	-	-
(k) Castrol India Limited	3,000	595,462	-	-	-	-
(l) Exide Industries Limited	3,000	668,550	-	-	-	-
(m) Housing Dev & Infra Limited	3,000	115,800	-	-	-	-
(n) 8K Miles Software Services Limited	500	335,025	-	-	-	-
(o) Hindustan Copper Limited	3,000	188,700	-	-	-	-
(p) ICICI Prudential Life Insurance	1,500	582,900	-	-	-	-
(q) Kansai Nerolac Paints Limited	800	402,456	-	-	-	-
(r) Tide Water Oil Company (India) Limited	100	609,750	-	-	-	-
(s) Bosch Limited	30	540,527	30	682,530	-	-
(t) Aditya Birla Nuvo Limited	-	-	750	908,260	-	-
(u) Glaxo Smith Line Consumer Healthcare Limited	-	-	200	1,031,200	-	-
(v) Hindustan Unilever Limited	-	-	500	442,620	-	-
(w) P & G Hygiene & Health Care Limited	-	-	100	683,829	-	-
(x) Nestle India Limited	-	-	125	835,081	-	-
(y) Sudarshan Chemicals Limited	-	-	2,000	696,800	-	-
(z) Sundaram Clayton Limited	100	485,010	300	937,085	-	-
Total		7,408,963		10,557,749		5,364,743

14 Other Current Assets

Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Unsecured, considered good unless stated otherwise			
Advances recoverable in cash or kind	43,451	575,209	540,350
Prepaid expenses	85,057	120,483	63,375
TDS receivable	5,782,568	4,950,660	4,036,630
Balance with government authorities(Income tax refund due)	2,275,786	838,509	118,479
GST Input Tax Credit	1,376,570	-	-
Advances to customers	24,296	-	-
Total	9,587,728	6,484,861	4,758,833



Notes to Financial Statements for the year ended March 31, 2018

(All amounts in Indian Rupees unless otherwise stated)

15 Equity share capital

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Authorized share capital:			
48,00,000 (March 31, 2017 : 48,00,000, April 01, 2016 - 48,00,000) equity shares of Rs. 10/- each	48,000,000	48,000,000	48,000,000
200,000 9.5% Redeemable Cumulative Preference Shares of Rs.10/- each	2,000,000	2,000,000	2,000,000
Total Authorised Share Capital	50,000,000	50,000,000	50,000,000
Issued & Subscribed :			
1,988,765 - Equity shares of @ 10/- each Issued	19,887,650	19,887,650	19,887,650
Less: 803 -Equity shares not subscribed	(8,030)	(8,030)	(8,030)
Total Issued & Subscribed Capital	19,879,620	19,879,620	19,879,620
Paid Up Capital:			
39,72,824 - Equity shares of ₹ 10/-each subscribed(previous year 31/03-2017: 1,987,962, net of 1550 Equity Shares forfeited)	39,728,240	19,864,120	19,864,120
Total issued, subscribed and fully paid-up share capital	39,728,240	19,864,120	19,864,120

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

Particulars	As at ' March 31, 2018		As at ' March 31, 2017		As at 'April 1 , 2016	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Equity shares						
At the beginning of the year	1,986,412	19,864,120	1,986,412	19,864,120	1,987,962	19,879,620
Equity shares forfeited	-	-	-	-	(1,550)	(15,500)
Bonus Shares Issued during the year	1,986,412	19,864,120	-	-	-	-
Outstanding at the end of the year	3,972,824	39,728,240	1,986,412	19,864,120	1,986,412	19,864,120

Note:

During the year ended March 31, 2018, the company has issued 19,86,412 fully paid up bonus equity shares in the ratio of 1:1.

(b) Terms/rights attached to equity shares

The Company has one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at ' March 31, 2018		As at ' March 31, 2017		As at 'April 1 , 2016	
	No's	% holding	No's	% holding	No's	% holding
1) R. G. Patwari	936,608	23.58	468,304	23.57	468,399	23.57
2) Sanjay Patwari	490,496	12.35	245,248	12.34	245,248	12.34
3) Smt Chanda Patwari	541,894	13.64	270,947	13.63	270,947	13.63
4) Sandeep Patwari	391,442	9.85	195,721	9.85	195,721	9.85

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

16 Retained Earnings

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
General Reserve	27,948,050	47,812,170	42,812,170
Retained Earnings	57,496,654	31,329,838	25,337,213
Total	85,444,704	79,142,008	68,149,383

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
General Reserve:			
Opening Balance	47,812,170	42,812,170	42,812,170
Add: Transfer from Profit/Loss	-	5,000,000	-
Less: Amount Utilised for Bonus issue	(19,864,120)	-	-
Closing Balance	27,948,050	47,812,170	42,812,170
Retained Earnings:			
Opening Balance	31,329,838	25,337,213	25,337,213
Add: Profit for the year	20,122,513	9,522,625	-
Less: Transfer to General reserve	-	(5,000,000)	-
Add: Transfer from revaluation reserve	6,044,304	1,470,000	-
Closing Balance	57,496,654	31,329,838	25,337,213



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees unless otherwise stated)

17 Other Components of Equity

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Reserve on account of Revaluation of Land (Refer Note 43)	168,119,394	174,163,698	195,592,284
Capital Redemption reserve	800,000	800,000	800,000
Capital Reserve (Refer Note 43)	19,958,586	19,958,586	-
Total	188,877,980	194,922,284	196,392,284

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Reserve on account of Revaluation of Land (Refer Note 43)			
Opening balance	174,163,698	195,592,284	201,159,725
Less: Revalued portion of land sold during the year	(6,044,304)	(1,470,000)	(5,567,441)
Less: Transfer to Capital Reserve on re-conversion of a portion of land to Fixed Asset	-	(19,958,586)	-
Closing Balance	168,119,394	174,163,698	195,592,284
Other Reserves:			
Capital Redemption Reserve	800,000	800,000	800,000
Capital Reserve	19,958,586	19,958,586	-
Closing Balance	20,758,586	20,758,586	800,000

Financial Liabilities:

18 Borrowings-Non Current

Particulars	Non-current			Current maturities		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Term Loans:						
(i) From Banks(Secured)	152,029,268	54,671,295	37,988,829			
(ii) From Financial Institutions (Unsecured)	16,617,940	29,125,402	36,725,492			
Less: Current Maturities shown under other Current financial Liabilities	-	-	-	9,841,355	8,215,863	5,501,794
	168,647,208	83,796,697	74,714,321	9,841,355	8,215,863	5,501,794
Term Loans From Banks(Secured) Includes:						
1. Term loan from HDFC Bank Limited (repayable in 60 EMI's , last repayment falling due on 05/01/2021 availed @ an Interest rate of 9.33%)	1,354,014	2,000,627	2,589,675	-	-	-
2. Term Loan from RBL Bank Limited (Repayable in 120 EMI's last repayment falling due on 05/07/2023 availed @ an Interest rate of 10 %)	17,049,021	19,961,190	-	-	-	-
3. Term Loan from Bajaj Finserv Limited (Repayable in 180 EMI's last repayment falling due on 05/09/2032 availed @ an Interest rate of 10.60%)	133,626,233	-	-	-	-	-
4. Term Loan from Syndicate Bank Limited (repayable in 120 EMI's was repaid during the year 2017-18 on 05/10/2017 availed @ an Interest rate of 13%)	-	32,709,478	35,399,154	-	-	-
Total	152,029,268	54,671,295	37,988,829	-	-	-
Terms Loans from Financial Institutions (Unsecured):						
1. Term loan from Volkswagen Finance Private Limited (repayable in 60 EMI's. last repayment falling due on 10/01/2020 availed @ an Interest rate of 8.05%)	2,151,289	-	-	-	-	-
2. Term Loan from Indiabulls Housing Finance Limited (The same has been repaid during the year 2016-17)	-	-	21,748,659	-	-	-
3. Term Loan from Bajaj Auto Finance Limited (Repayable in 180 EMI's has been repaid during the current year)	-	13,474,897	14,976,833	-	-	-
4. Term Loan from India Infoline Finance Limited (Repayable in 120 EMI's Last Repayment falling due on 05/04/2026 Availed @ an interest rate of 12.75 %)	14,466,651	15,650,505	-	-	-	-
Net borrowings	16,617,940	29,125,402	36,725,492	-	-	-

19 Deferred tax Liability (net)

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Deferred tax asset			
Opening Balance	5,743,776	1,048,012	1,048,012
Adjustment for the year/Previous years	6,147,839	4,695,764	-
Deferred tax Liability (net)	11,891,615	5,743,776	1,048,012



Notes to Financial Statements for the year ended March 31, 2018

(All amounts in Indian Rupees unless otherwise stated)

20 Other current financial liabilities

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Advances from related parties	10,239,455	3,402,488	41,280,306
Unclaimed Dividend	442,226	525,143	525,143
Term Loans from Banks (Secured)	5,745,332	3,169,446	2,860,955
Term Loans from Financial Institutions (UnSecured)	4,096,023	5,046,417	2,640,839
Total	20,523,036	12,143,494	47,307,243

21 Other non current liabilities

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Security Deposits	8,572,160	8,797,372	5,195,600
Total	8,572,160	8,797,372	5,195,600

22 Current tax liability

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Provision for taxation (net of advance tax)	5,336,952	2,677,455	2,824,207
Total	5,336,952	2,677,455	2,824,207

23 Other current liabilities

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Salaries Payable	372,009	396,408	-
TDS Payable	1,273,702	1,872,805	2,372,988
Customer Liability Amenities & Maintenance	14,829,838	7,425,799	4,648,165
Capital creditors	4,888,509	1,120,531	13,699,407
Audit fees Payable	720,000	-	-
Advances from customers	9,743,646	21,060,060	5,663,740
Deposit Under Development Agreement	127,316,948	127,316,948	127,316,948
Other Provisions	1,986,218	2,629,567	2,564,900
Other Liabilities	201,503	570,566	33,000
Total	161,332,373	162,392,684	156,299,148



Notes to Financial Statements for the year ended March 31, 2018.
(All amounts in Indian Rupees unless otherwise stated)

24 Revenue from operations

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(i) Sale of Land held as Stock in Trade	28,853,232	4,896,000
(ii) Operating Income :		
(a) Rental Income From Own Property	14,114,388	14,342,107
(b) Rental Income Under Joint Venture Agreement (Refer Note 36 (j))	33,023,030	32,269,636
(iii) Sale of Solar Power	34,031,922	34,110,470
Total	110,022,572	85,618,213

25 Other income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Dividend Income	94,516	197,361
Profit on Investments & Derivatives:		
Mutual Funds	196,365	1,052,444
Foreign Exchange Futures Trading	359,526	289,695
Equity Shares Trading	2,843,752	1,993,818
Equity Shares Futures Trading	-	19,539
Others:		
Interest on advances to Wholly Owned Subsidiary	783,150	779,734
Credit Balances written back	580,408	536,601
Interest Received on Income Tax Refund	77,361	-
Miscellaneous Income	691,295	700,000
Interest Received on Inter Corporate Advances	2,981,426	-
Total	8,607,799	5,569,192

26 Finance income

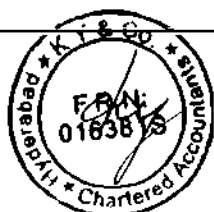
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on bank deposits	35,987	59,233
Interest on loans	-	-
	35,987	59,233

27 Changes in inventories - Land

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Opening Balance :		
Inventories at beginning of the year	174,163,698	195,592,282
Total Opening Balance	174,163,698	195,592,282
Less:		
Cost of Land re-converted to Fixed Assets (refer note:43)	-	19,958,586
Sub Total:	174,163,698	175,633,696
Inventories at End of the year	168,119,394	174,163,698
Total Changes in inventories	6,044,304	1,470,000

28 Employee benefits expense

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries, wages and bonus	4,204,487	4,003,261
Director's Remuneration (refer note: 37)	1,200,000	1,200,000
Total	5,404,487	5,203,261



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees unless otherwise stated)

29 Operating & Other Expenditure

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Operating Expenditure :		
Rent Payable to Owners held through Joint Venture Agreement (Refer Note 36 (j))	20,130,343	19,361,881
Other Expenses :		
Power and fuel	1,285,140	407,490
Rates and taxes	201,767	123,032
Insurance	599,581	161,880
Repairs and maintenance:		
Plant & Machinery	411,419	227,950
Buildings	5,156,661	1,795,122
Others	209,362	170,463
Travelling and conveyance	989,102	298,532
Communication Costs	68,627	193,776
Professional Charges	2,921,975	811,195
Property Tax	586,449	539,403
Payment to auditor (refer note below)	800,000	575,000
Loss due to Futures Share trading	2,209,722	-
Security Charges	1,296,685	511,441
Corporate Social Responsibility Expenses	749,734	12,000
Debit Balances Written off	234,281	40,179
Cash Discount on Sale of Solar Power	-	666,028
Mark to Market Loss on Shares	1,420,898	204,477
Director Sitting Fees	10,000	22,900
Other Expenses	422,503	906,121
Miscellaneous expenses	30,170	4,426
Total	39,734,418	27,033,296

Payment to Auditor

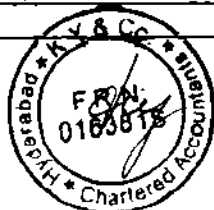
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
As auditor		
Audit fee	600,000	400,000
Tax audit fee	150,000	125,000
Limited review	-	-
In other capacity		
Other services (Certificate on Transfer Pricing)	50,000	50,000
Reimbursement of expenses	-	-
Total	800,000	575,000

30 Depreciation and amortization expense

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Depreciation on property, plant and equipment	25,087,749	25,650,107
Depreciation on Investment Property	1,696,604	1,189,965
Total	26,784,353	26,840,072

31 Finance costs

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on Term Loans from Banks	4,542,598	6,491,204
Interest on Term Loans from Financial Institutions	7,606,621	5,989,668
Others	2,087,267	-
Bank charges	30,557	292,465
Interest on Inter- Corporate Advances	-	3,162,662
Interest on TDS/Service Tax/Income Tax delayed payments	161,401	545,621
Total	14,428,444	16,481,620



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Standalone Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

(p) Cash Flow Statements:

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(q) Use of Estimates and Judgements:

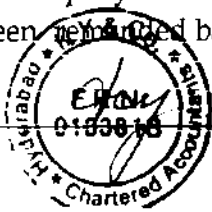
The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Note no 32: Contingent Liabilities not provided for:

(In lakhs)

S No.	Particulars	March 31, 2018	March 31, 2017
I	Sales Tax demands for of earlier years disputed by Company - i) Rs 24.27 lakhs (1996-97), pending with Hon'ble High Court of Andhra Pradesh, ii) Rs 5.96 lakhs (2001-02) and ₹8.51 lakhs (2002-03) pending with Sales Tax Appellate Tribunal. Amounts paid under protest against the said appeals have been written off during earlier years.	38.74	38.74
II	Claim by Cotton Corporation of India, Mumbai (pertaining to earlier years)in terms of Arbitration award contested by the Company and pending in appeal before Hon'ble High Court of A.P.	24.93 Plus Interest	24.93 Plus Interest
III	Claim by Dijaya Malind Properties (India) Pvt. Ltd. (DMPIPL) and Dijaya Malind Mauritius JV Ltd. (DMML) pursuant to termination of Development Agreement (Entered with the Company) Dated 09-04-07 contested by the Company presently under Arbitration and at Hon'ble High Court, Hyderabad Telangana	13,541.43	13,541.43
IV	Counter Guarantees executed in respect of Bank guarantees issued by Bank of India (BOI) favouring Director General of State Disaster Response & Fire Services, for Rs 2.48 lakhs. (for proposed Commercial complex at Balanagar)	2.90	32.90
V	Claims raised by ESI department in earlier years towards arrears amounting to Rs.25.95 lakhs and interest thereon for Rs.11.60 lakhs were contested by the Company in Hon'ble High Court of Andhra Pradesh and have been remanded back to the Assessing officer for fresh Assessment.	25.95 Plus Interest	25.95 Plus Interest



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Standalone Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Note no 33: Suits filed by and against the Company pending as at Balance Sheet date:

I	Certain "Suits" filed against the Company for monetary claims and alleged encroachment of land at Balanagar by M/s.Krishi Engines Ltd (in liquidation) and others are pending in various courts and are being pursued and contested by the Company.
II	<p>Certain "Suits" filed by the Company:</p> <ul style="list-style-type: none"> - In respect of monetary claims and also encroachment of Company's Land at Sadashivpet/ Balanagar are pending in various courts and are pursued by the Company. - As more fully explained in Note 3 regarding land at Sadashivpet admeasuring 60 acres which has been alienated by Govt of A.P, the Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation vide order dated 04-02-2013 and has resumed the land in favour of Govt of AP. The Company has filed a Writ Petition with the Hon'ble High Court of A.P. contesting cancellation of the alienation of the said land. The writ petition is pending and meanwhile the Hon'ble High Court has granted an interim order for maintaining status quo.
The liabilities, if any, in respect of pending cases have neither been ascertained nor provided and are determinable only on receipt of re- assessment order / judgment/ decisions thereon	

Note no 34: Capital Commitments**(In lakhs)**

Sl. No.	Particulars	March 31, 2018	March 31, 2017
I	Capital Commitments - Estimated Amount of Contracts remaining to be executed for next one year- on Capital Account	175.20	141.20
II	Derivatives - Value of Open Derivatives as at Balance Sheet date :		
	•Equity Shares Futures	60.49	92.15
	•Currency Futures	53.14	-
	•Share Options	-	0.61

Note no 35: Auditors Remuneration**(In lakhs)**

Sno	Particulars	March 31, 2018	March 31, 2017
1	Statutory Audit fees	6.00	4.00
2	Tax Audit fees	1.50	1.25
3	Certificate on Transfer Pricing	0.50	0.50



Note no 36: Other Disclosures:

- a) A sum of Rs.1273.17 lakhs (Previous Year Rs.1273.17 lakhs) relates to deposit received in terms of MOU dated 11-08-2006, Development Agreement dt.22-11-06 and Novation cum Development Agreement cum GPA dated 09-04-2007 for development of Company's land at Balanagar. M/s Dijaya Malind Properties (India) Pvt Ltd (DMPIPL) (an Indian subsidiary of DMML) is a party to the Agreement dated 09-04-2007 to undertake and complete the project. The Company's associates M/s Starlite Spintech Ltd (SSL) hold 26% stake in DMPIPL, further the Managing Director and a Director of the Company are also the Directors in DMPIPL.
- DMML and DMPIPL have terminated the Development Agreement dated 09-04-2007 vide their legal notice dated 03-08-2010 and have demanded a sum of Rs.13541.43 lakhs towards refund of the deposit given to the Company as well as towards the damages incurred by them. These claims were contested by the Company before Hon'ble Arbitral Tribunal formed in terms of the said Agreement. Further the Company has filed a counter claims for against DMML & DMPIPL for an amount of Rs.30, 976 Lakhs towards the damages incurred to the Company.
- The Arbitration proceedings and other related court cases are being contested by the Company and are pending adjudication. Both the parties have filed claims with the Hon'ble High Court of Telangana for interim protection seeking security for the claims filed by them.
- b) The Company has undertaken construction of a commercial complex at its own land held as stock in trade situated at Balanagar, Hyderabad, a prime and upcoming location. The Capital Works in progress of Rs 519.74lakhs towards construction costs and other capital expenditure relate to this project. The pro-rata cost relating to the land under the project admeasuring 10,200 Sq.Yards (hitherto held as stock in trade) is re-converted at the rate at which it was earlier converted into Stock in trade; and is grouped under Fixed Assets.
- c) There are no dues to Micro, Small and medium Enterprises in terms of Micro, Small & Medium Enterprises Development Act, 2006, based on the information available with the Company.
- d) The Securities and Exchange Board of India through its Circular dated April 17, 2015 allowed the exit option for Non-operational Stock Exchanges including Madras Stock Exchange Limited, Consequently, the Equity shares of the company are not listed on any of the recognized Stock Exchanges. The Company has made an application to Metropolitan Stock Exchange Of India (MSEI) Limited for listing of their shares and the same is under process.
- e) The Company has filed applications u/s 154 of the Income Tax Act, 1961 for income Tax demands for Rs.5.99 lakhs and for Rs.5.72 lakhs for the Assessment years 2012-13 & 2013-14 in view of the Department not considering the TDS deductions correctly and the same are pending .
- f) Loans given and investments made to subsidiary & associates concerns for their business needs are depicted under respective heads are covered under Sec 186(4) of the Companies Act, 2013.
- g) The Company is also into the business of trading in shares, securities and derivatives as part of fund management activities as supplement to its main activities.
- h) The Company has availed the services of a practicing Company Secretary to ensure compliance to the various provisions of the Act and a secretarial compliance certificate is obtained.
- i) In the opinion of the management the current assets, loans & advances, investments and other Assets have value on realization in the ordinary course of business, at least equal to the amount in which they are stated and provision for depreciation and for all known liabilities is adequate.
- j) Rental income under joint venture agreement (Refer Note 24) has been accounted at Gross amounts received from the lessees and the corresponding share payable to the JV Partners has been expensed under the head 'operating expenditure'(refer note 29).

Note no 37: Related Party Disclosures

(a) Name of Related Parties and description of relation:

Subsidiaries and Associate Companies

- (1) Starlite Global Enterprises FZE- Wholly owned Subsidiary
- (2) Starlite Fashions private limited- Subsidiary Company- Wholly owned Subsidiary
- (3) Starlite Spintech Limited- Associate Company



Other related Parties:

Dijaya Malind Properties (India) Private Limited-Key Managerial Personnel and one of the directors of the holding company are the directors in this company.

Key Managerial personnel & other related Parties:

S no	Name of the related party	Nature of the relationship
1	Managing Director	Ram Gopal Patwari (KMP)
2	Executive Director	Sanjay Patwari (Son of KMP) Sangeeta Tibrewala (Daughter of KMP)
3	Independent Director	Nikhil Chandulal Popat Ravi Shankar Sharma
4	Relative of Key Managerial Personnel	Sandeep Patwari (Son of KMP) Chanda Patwari(Wife of KMP)

Terms & Conditions:

The loans to wholly owned subsidiary are generally repayable on demand, at interest rate based on zero coupon bond rates which generally ranges from 7% to 8% and loan given to associate company is generally repayable at the end of the every financial year at an interest rate of 12% p.a.

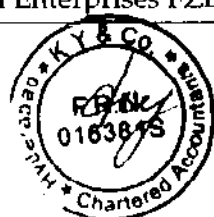
Transactions related to investment in wholly owned subsidiary made in Equity shares are made at face value. All other transactions were made on normal commercial terms and conditions. All outstanding balances are unsecured and are repayable in cash.

Further the company has entered into Joint Venture agreement with the related parties for sharing of rental income earned from operating leases in the ratio of 60:40.

Further the company has complied with the provisions of Section of 185 & 186 of Companies Act, 2013 for advances made to associate and wholly owned subsidiary companies.

(b) Transactions With Related Parties:**(In lakhs)**

Name of the Related Party	Nature of Transaction With Related Parties	For the Year Ended 31st March ,2018	For the Year Ended 31st March ,2017
Ram Gopal Patwari	Rent Payable to Owners held through Joint Venture Agreement (refer note no: 29)	68.44	65.83
Sanjay Patwari		66.43	63.9
Sandeep Patwari		66.43	63.9
Starlite Spintech Limited	Interest (received)/	(29.81)	31.63
Starlite Global Enterprises FZE-UAE	Interest paid	7.83	7.8
Ram Gopal Patwari	Managerial Remuneration	12.00	12.00
Ram Gopal Patwari	Rental deposits collected by the Company on behalf of Owners (net)	58.93	(2.55)
Sanjay Patwari		57.2	(2.48)
Sandeep Patwari		57.2	(2.48)
Starlite Spintech Limited	Advance given/(repaid)	283.85	(377.87)
Starlite Fashions Private Limited		(38.41)	37.2
Starlite Global Enterprises FZE-UAE	Advance given	0.46	-
Ram Gopal Patwari	Reimbursement Travelling Expenses	5.32	1.34
Sandeep Patwari		3.02	0.2
Starlite Global Enterprises FZE-UAE		-	9.9



(c) Outstanding Balances receivable / (payable) as at the end of the year: (In lakhs)

Name of the Related Party	As at 31st March, 2018	As at 31st March, 2017
Ram Gopal Patwari	(35.49)	(9.33)
Sanjay Patwari	(34.61)	(2.88)
Sandeep Patwari	(25.63)	(1.17)
Starlite Fashions Private Limited.	83.6	122.02
Starlite Global Enterprises FZE	105.72	105.26
Starlite Spintech Limited	371.76	87.9
Starlite Global Enterprises FZE	-	9.9
Starlite Fashions Private Limited - Investment	54	54
Starlite Global Enterprises FZE - Investment	19.31	19.31
Dijaya Malind Properties (India) Private Limited	(1273.16)	(1273.16)
Relatives of Key Managerial Personnel	5.37	5.37

Note no 38: Earnings per Share**(In lakhs)**

Sl.No.	Particulars	31st March, 2018	31st March, 2017
1.	Nominal value of equity share	10/-	10/-
2.	Profit for the year	201.23	95.23
3.	Profit Attributable to Equity Shareholders	201.23	95.23
4.	Weighted average No. of Ordinary Equity Shares (Nos)	39,72,824	39,72,824*
5.	Basic Earnings Per Share	5.07	2.40
6.	Diluted Earnings Per Share	5.07	2.40

*Previous year weighted average No. Of Ordinary Equity Shares have been adjusted on account of Bonus issue in the ratio of 1:1 during the current financial year in accordance with Ind AS 33: Earnings per share.

Note no 39: Details of Loans Given, Investments made and Guarantees given covered Under Sec. 186(4) Of The Companies Act, 2013**(In lakhs)**

Particulars	March 31, 2018	March 31, 2017
A) Loans & Advances (Refer Note No: 8)		
i) Starlite Fashions Pvt Ltd (WOS)	83.60	122.02
ii) Starlite Global Enterprises FZE (WOS)	105.75	105.26
iii) Starlite Spintech Limited (Associate company)	371.76	87.90
B) Investments (Refer Note No.5)(Unquoted)(At cost)		
i) Starlite Fashions Pvt Ltd (WOS)	54.00	54.00
ii) Starlite Global Enterprises FZE (WOS) (Overseas)	19.31	19.31



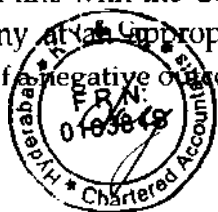
Note no 40: Segment Reporting

(In lakhs)

Sno	Particulars	For the year 31 st March,2018	For the year 31 st March,2017
1	Segment Revenue		
	Identifiable Segments		
	A. Sale of Land held as stock in trade	288.53	48.96
	B. Rental Income from Operating Leases	471.37	466.12
	C. Sale of Solar Power	340.32	341.10
	Total Segment Revenue	1100.22	856.18
	Segment Result		
	A. Sale of Land held as stock in trade	214.32	32.26
	B. Rental Income from Operating Leases	67.95	130.46
	C. Sale of Solar Power	156.91	154.97
	Total Segment result	439.18	317.69
	Less: Unallocable Expenses	262.63	232.10
	Add: Unallocable Income	86.44	56.28
	Profit Before Tax	262.99	141.87
Less: Tax Expense	61.56	46.86	
Profit After Tax	201.43	95.02	
2	Segment Assets		
	Identifiable Segment Assets		
	A. Land held as Stock in trade	1681.19	1741.64
	B. Shangrila Plaza Office Premises (Own Properties)	1457.69	704.65
	C. Solar Power Plant	1343.16	1514.85
	Add: Unallocated Common Assets:	2421.54	1733.35
Total Assets	6903.58	5694.49	
3	Segment Liabilities		
	Identifiable Segment Liabilities		
	A. Land held as stock in trade	-	-
	B. Shangrila Plaza Office Premises (Own Properties)	1336.26	-
	C. Solar Power Plant	315.15	817.96
	Add: Unallocated Common Liabilities:	5252.17	4876.53
Total Liabilities	6903.58	5694.49	

Note no 41: Risk Management Framework:

The Company's businesses are subject to several risks and uncertainties including financial risks. The Company's documented risk management policies act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover areas such as liquidity risk, commodity price risk, foreign exchange risk, interest rate risk, counterparty and concentration of credit risk and capital management. Risks are identified through a formal risk management programme with active involvement of senior management personnel and business managers. The Company has in place risk management processes in line with the Company's policy. Each significant risk has a designated 'owner' within the Company at an appropriate senior level. The potential financial impact of the risk and its likelihood of a negative outcome are regularly updated.



The risk management process is coordinated by the Management Assurance function and is regularly reviewed by the Company's Audit Committee.

The Audit Committee is aided by the CFO Committee and the Risk Management Committee, which meets regularly to review risks as well as the progress against the planned actions. Key business decisions are discussed at the periodic meetings of the CFO Committee and the Executive Committee.

The overall internal control environment and risk management programme including financial risk management is reviewed by the Audit Committee on behalf of the Board.

The risk management framework aims:

- (a) improve financial risk awareness and risk transparency
- (b) identify, control and monitor key risks
- (c) identify risk accumulations
- (d) provide management with reliable information on the Company's risk situation
- (e) improve financial returns

Financial Risk

The Company's Board approved financial risk policies comprise liquidity, currency, interest rate and credit risk. The Company does not engage in speculative treasury activity but seeks to manage risk and optimize interest and commodity pricing through proven financial instruments.

Liquidity Risk

The Company requires funds both for short-term operational needs as well as for long-term investment programmes mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term. The Company has been rated by CRISIL Limited (CRISIL) for its banking facilities in line with Basel II norms.

The Company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening our balance sheet.

Foreign Exchange Risk:

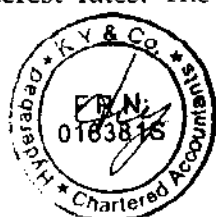
Fluctuations in foreign currency exchange rates may have an impact on the statements of profit and loss, the statement of change in equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

Exposures on foreign currency loans are managed through the Company's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Company strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged.

The Company uses Futures & Options contracts to hedge the effects of movements in exchange rates on foreign currency denominated assets and liabilities. The hedge mechanisms are reviewed periodically to ensure that the risk from fluctuating currency exchange rates is appropriately managed. The following analysis is based on the gross exposure as at the reporting date which could affect the statements of profit and loss and statements of other comprehensive income.

Interest Rate Risk:

The Company is exposed to interest rate risk on short-term and long-term floating rate instruments and on the refinancing of fixed rate debt. The Company's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Company are principally denominated in Indian Rupees.



Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Trade & other receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due. This definition of default is determined by considering the business environment in which Company operates and other macro-economic factors.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company, market intelligence & goodwill. Outstanding customer receivables are regularly monitored.

The Company has a policy for an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables and 12-month expected credit loss for other receivables. An impairment analysis is performed at each reporting date on an individual basis for major parties. In addition, a large number of minor receivables are combined into homogenous categories and assessed for impairment collectively.

Cash and cash equivalents

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external credit rating agencies, accordingly the Company considers that the related credit risk is low. Impairment on these items are measured on the 12-month expected credit loss basis.

Derivative Financial Instruments:

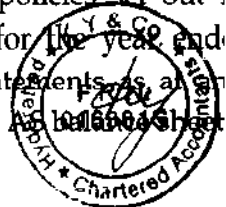
The Company uses derivative instruments as part of its management of exposure to fluctuations in foreign currency exchange rates, interest rates and commodity prices. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. The Company does not enter into complex derivative transactions to manage the treasury and commodity risks.

All derivative financial instruments are recognized as assets or liabilities on the balance sheet and measured at fair value, generally based on quotations obtained from financial institutions or brokers. The accounting for changes in the fair value of a derivative instrument depends on the intended use of the derivative and the resulting designation. The fair values of all derivatives are separately recorded in the balance sheet within current and noncurrent assets and liabilities.

Derivatives that are designated as hedges are classified as current or non-current depending on the maturity of the derivative. The Company uses derivative instruments as part of its management of exposures to fluctuations in foreign currency exchange rates and commodity prices. The use of derivatives can give rise to credit and market risk. The Company tries to control credit risk as far as possible by only entering into contracts with reputable banks and financial institutions.

Note no 42: First Time Adoption of Ind AS:

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 and note 3 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements is as at and for the year ended 31 March 2017 and in the preparation of the opening Ind AS balance sheet at 1 April 2016 (the Company's date of transition).



In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP' or 'Indian GAAP'). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has elected to measure all of its property, plant and equipment and investment property at their previous GAAP carrying value.

Accordingly the company has elected to opt for Cost model for all the Property Plant & Equipment and investment Property subsequent

The Company has also Classified Property Plant & Equipment and Investment Property based on the definitions given under Ind AS-16 Property Plant & Equipment and Ind AS- 40 Investment Property.

(a) Investment In Subsidiaries& Wholly Owned Subsidiaries:

IND AS 101 provides the option to the first-time adopter to account for its investments in subsidiaries, jointly controlled entities and associates at either cost determined in accordance with IND AS 27 or in accordance with IND AS 109. The Company has elected to measure such investments at cost in accordance with Ind AS 27.

(b)Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

(c) Security Deposits:

The Company does not have security deposits with non cancellable period of more than one year as at the reporting date that needs to be recognised and carried at fair values.

(d)Accounting Treatment of existing Revaluation reserve accounted as per previous GAAP:

Ind AS Transition Facilitation Group' (ITFG) of Ind AS (IFRS) Implementation Committee has been constituted for providing clarifications on timely basis on various issues related to the applicability and /or implementation of Ind AS under the Companies (Indian Accounting Standards) Rules, 2015, raised by preparers, users and other stakeholders.

Ind AS Transition Facilitation Group (ITFG) considered some issues received from members and decided to issue following clarifications¹ on May 5, 2017:

One of the clarifications made by ITFG was existing Revaluation reserve which provides for: Paragraph 10 of Ind AS 101, First-time Adoption of Indian Accounting Standards provides as follows:



“Except as described in paragraphs 13-19 and Appendices B-D, an entity shall, in its opening Ind AS Balance Sheet:

- (a) Recognise all assets and liabilities whose recognition is required by Ind AS; Page 8 of 12
- (b) Not recognise items as assets or liabilities if Ind ASs does not permit such recognition;
- (c) reclassify items that it recognised in accordance with previous GAAP as one type of asset, liability or component of equity, but are a different type of asset, liability or component of equity in accordance with Ind ASs; and
- (d) Apply Ind ASs in measuring all recognised assets and liabilities.

Further paragraph 11 of Ind AS 101 provides that, the accounting policies that an entity uses in its opening Ind AS Balance Sheet may differ from those that it used for the same date using its previous GAAP. The resulting adjustments arise from events and transactions before the date of transition to Ind ASs. Therefore, an entity shall recognise those adjustments directly in retained earnings (or, if appropriate, another category of equity) at the date of transition to Ind ASs.

Accordingly, as per the above requirements in the given case balance outstanding in the revaluation reserve should be transferred to retained earnings or if appropriate, another category of equity disclosing the description of the nature and purpose of such amount in accordance with the requirements of paragraph 79(b), Ind AS 1, Presentation of Financial Statements. This is because after transition, the Company is no longer applying the revaluation model of Ind AS 16; instead it has elected to apply the cost model approach.

It may be noted that the requirements of Companies Act, 2013 for declaration of dividend will be required to be evaluated separately.

Further, it may also be noted that in accordance with Ind AS 12, Income Taxes, deferred tax would need to be recognised on any difference between the carrying amount and tax base of assets and liabilities. No deferred tax is created on equity components. However, since the asset has been revalued, there will be difference for the amount between carrying value and tax base. Hence, deferred tax will have to be recognised on such asset.

(e) Clarifications issued by CBDT on MAT Provisions applicable to Ind AS reporters:

- (1) As per the Finance Bill - 2017, the starting point for computation of MAT liability is profit before other comprehensive income reported in Ind AS compliant financial statements. This profit shall be first adjusted for items which are specified in the existing provisions of section 115JB of the Act and thereafter adjustments shall be made for specific Ind-AS related items provided above in the proposed amendments.
- (2) The proposed amendments state that book profit for MAT purposes (discussed in FAQ 1 above) shall be increased / decreased by all amounts credited/debited to OCI that will not be reclassified to profit or loss, except certain specified exclusions. There is no adjustment proposed for items of OCI that will be re-classified to profit or loss. Accordingly, OCI items that will be reclassified to profit or loss shall be included in the book profit for MAT purposes in the year of such reclassification.
- (3) The changes in fair value of such equity instruments will be included in book profit of the financial year in which the investment is disposed, realised or otherwise transferred.

Note no 43: Reserve on account of Revaluation of Land:

The Land held by the Company was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the sub registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve was created (Refer Note 17).



A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the company. The re conversion is made at the same rate at which the stock in trade is valued hitherto. Accordingly the portion of revaluation reserve amounting to Rs. 1,99,58,586 was transferred to Capital Reserves (Refer Note 17 and Note 3).

Also refer Note no 42 for deemed cost of the land considered as per IND AS 101 First Time Adoption of Indian Accounting Standards.

Ind AS Transition Facilitation Group' (ITFG) of Ind AS (IFRS) Implementation Committee has been constituted for providing clarifications relating to the applicability and /or implementation of Ind AS under the Companies (Indian Accounting Standards) Rules, 2015, raised by preparers, users and other stakeholders.

One of the clarifications made by ITFG was relating to treatment of existing Revaluation Reserve created prior to transition to IND AS, which states that as per paragraph 11 of Ind AS 101, the accounting policies that an entity uses in its opening Ind AS Balance Sheet may differ from those that it used for the same date using its previous GAAP. The resulting adjustments arise from events and transactions before the date of transition to Ind ASs.

Therefore, an entity shall recognise those adjustments directly in retained earnings (or, if appropriate, another category of equity) at the date of transition to Ind ASs.

Accordingly, based on the above clarification, the existing balance outstanding in the revaluation reserve has been transferred to and disclosed under the head "Other Components of Equity" disclosing the description of the nature and purpose of such amount in accordance with the requirements of paragraph 79(b), Ind AS 1, Presentation of Financial Statements. Subsequently to transition to IND AS, the Company is no longer applying the revaluation model of Ind AS 16, instead it has elected to apply the cost model approach.

It may be noted that the requirements of Companies Act, 2013 for declaration of dividend will be required to be evaluated separately.

Note no 44: The previous year GAAP figures have been regrouped / reclassified where ever necessary to confirm to Ind As presentation requirements.

In terms of our report attached of the even date

For KY & Co.,
Chartered Accountants
ICAI Firm Registration No: 016381S

per CA Harikanth Yadav Godha
Partner
Membership No: 223007



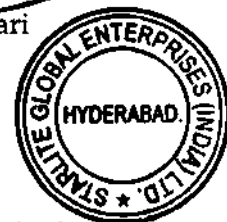
For and on behalf of the board of directors
Starlite Global Enterprises (India) Limited

Ram Gopal Patwari
Managing Director

Place: Hyderabad.
Date: 30-02-2018

Sanjay Patwari
Director

Place: Hyderabad.
Date: 30-02-2018



INDEPENDENT AUDITOR'S REPORT

To the Members of Starlite Global Enterprises (India) Limited

Report on the Consolidated Indian Accounting Standards (Ind-AS) Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Starlite Global Enterprises (India) Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the consolidated Balance Sheet as at 31 March 2018, the consolidated Statement of Profit and Loss including other comprehensive income, the consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.



Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group as at 31 March 2018, their consolidated profit including other comprehensive income, their consolidated cash flows and consolidated statement of changes in equity for the year then ended.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS consolidated financial statements, are based on the previously issued statutory financial statements prepared in accordance with the companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated June 29, 2017 and August 31, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.



Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements;

(b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books;

(c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the consolidated Cash Flow Statement and consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2018 from being appointed as a Director of that company in terms of Section 164(2) of the Act.

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies, incorporated in India, refer to our separate report in "Annexure A" to this report;

(g) 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 consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group - Refer Note 32 & 33 to the consolidated Ind AS financial statements;



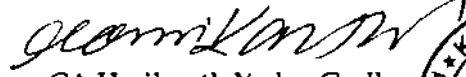
ii. Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, incorporated in India during the year ended 31 March 2018;

For K Y & Co.

Chartered Accountants

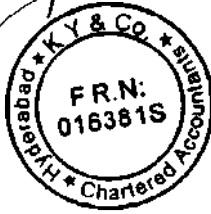
ICAI Firm Registration Number: 016381S



per CA Harikanth Yadav Godha

Partner

Membership Number: 223007



Place: Hyderabad

Date: 30-03-2018

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of Starlite Global Enterprises (India) Limited ("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 and its 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 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") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness



of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind

AS 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 for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



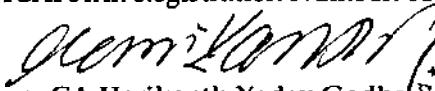
Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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 ICAI.

For K Y & Co.

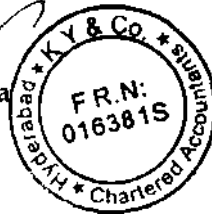
Chartered Accountants

ICAI Firm Registration Number: 0163815


per CA Harikanth Yadav Godha

Partner

Membership Number: 223007



Place: Hyderabad

Date: 30-07-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Consolidated Balance Sheet as at March 31, 2018

(All amounts in Indian Rupees , unless otherwise stated)

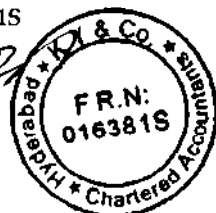
Particulars	Notes	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	3	211,544,717	232,207,402	232,548,286
Investment Property	4	164,411,742	89,076,396	72,959,016
Capital work-in-progress		51,974,239	21,742,703	13,247,882
Financial assets				
(i) Investments	5	7,200,816	-	779,743
(ii) Other financial assets	6	10,909,589	5,766,847	3,173,247
Other non-current assets	7	5,913,752	6,789,976	10,344,961
Total Non Current assets		451,954,855	355,583,324	333,053,135
Current assets				
Inventories	9	173,782,081	178,433,444	200,816,461
Financial assets				
(i) Loans	8	100,360,499	31,342,368	5,155,850
(ii) Trade receivables	10	28,468,621	8,177,320	54,759,101
(iii) Cash and cash equivalents	11	9,353,085	6,603,220	4,211,143
(iv) Bank balances other than cash and cash equivalents	12	442,226	525,026	525,143
(v) Investments	13	7,409,143	10,557,749	5,364,743
(vi) Other current financial assets	6	53,650	53,650	53,650
Other current assets	14	16,300,872	58,413,220	27,228,389
Total current assets		336,170,177	294,105,997	298,114,480
Total Assets		788,125,032	649,689,321	631,167,615
EQUITY & LIABILITIES				
Equity				
Equity share capital	15	39,728,240	19,864,120	19,864,120
Retained Earnings	16	129,248,054	116,394,474	98,733,107
Other Components of Equity	17	193,198,641	199,449,743	201,499,056
Non Controlling Interest		-	484	10,920
Total Equity		362,174,935	335,708,821	320,107,203
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	18	168,647,208	83,796,697	74,714,321
Other Non- Current Liabilities	21	37,187,370	34,715,329	29,911,432
Deferred Tax Liability (Net)	19	11,292,259	5,415,347	1,073,703
Total non-current liabilities		217,126,837	123,927,373	105,699,456
Current liabilities				
Financial liabilities				
(i) Other current financial liabilities	20	31,426,535	22,304,021	55,179,046
Current tax liability	22	5,385,210	2,677,455	2,851,455
Other current liabilities	23	172,011,515	165,071,651	147,330,455
Total current liabilities		208,823,260	190,053,127	205,360,956
Total Liabilities		425,950,097	313,980,500	311,060,412
Total Equity and Liabilities		788,125,032	649,689,321	631,167,615

The accompanying notes 1 to 45 are in integral part of the financial statements.

As per our report of even date

for K Y & Co.
Chartered Accountants
Firm Registration No: 0163815

per Harikanth Yadav Godha
Partner
Membership No: 223007

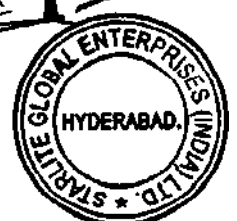


For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

(Signature)

R.G Patwari
Managing Director
DIN: 00975555

Sanjay Patwari
Director
DIN: 00253330



Place: Hyderabad

Date: 30-07-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Consolidated Statement of Profit and Loss for the year ended March 31, 2018

(All amounts in Indian Rupees , unless otherwise stated)

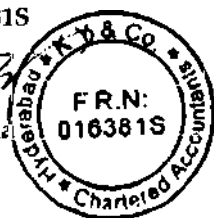
Particulars	Note	Year ended March 31, 2018	Year ended March 31, 2017
Income			
Revenue from Operations	24	226,769,375	221,005,293
Other Income	25	14,857,453	4,789,458
Finance Income	26	570,809	59,233
I. Total Income		242,197,637	225,853,984
Expenses			
Cost of Material Consumed		106,012,996	117,745,221
Changes in inventories -Land	27	7,403,573	2,424,431
Employee benefits expense	28	6,423,739	6,531,965
Operating & Other expenditure	29	43,773,746	30,775,984
Depreciation and amortisation expense	30	28,172,367	28,237,767
Finance costs	31	17,861,392	19,616,041
II. Total expenses		209,647,813	205,331,409
III. Profit/(loss) before tax and prior period items (I-II)		32,549,824	20,522,575
IV. Tax expenses			
(i) Current tax		(5,342,742)	(2,677,455)
Less: MAT Credit Entitlement		5,342,742	2,677,455
(ii) Deferred tax		5,876,912	4,341,644
Income Tax Expense		5,876,912	4,341,644
V. Net profit/(loss) for the year (III-IV)		26,672,912	16,180,931
VI. Share of Profit in Subsidiaries		-	-
VII. Profit Before Minority Interest (V+VI)		26,672,912	16,180,931
VIII. Minority Interest		(484)	(10,436)
IX. Profit for the year (VII-VIII)		26,673,396	16,191,367
X. Other comprehensive income (OCI)			
(A) Items that will be reclassified to profit or loss		-	-
(B) Items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year , net of income tax		-	-
XI. Total comprehensive income for the year (IX+X)		26,673,396	16,191,367
XII. Earnings/ (loss) per share:			
(a) Basic		6.71	4.08
(b) Diluted		6.71	4.08

The accompanying notes 1 to 45 are in integral part of the financial statements.

As per our report of even date

For K Y & Co.
Chartered Accountants
Firm Registration No: 016381S

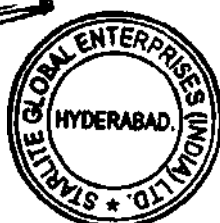
per Harikanth Yadav Godha
Partner
Membership No: 223007



For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

R.G Patwari
Managing Director
DIN: 00975555

Sanjay Patwari
Director
DIN: 00253330



Place: Hyderabad

Date: 30-03-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

Sno:	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
A.	Cash flow from operating activities		
	Profit before tax and exceptional items	32,549,824	20,522,575
	Adjustment to reconcile profit before tax to net cash flows:		
	Exceptional item		
	Depreciation and amortisation expense	28,172,367	28,237,767
	Interest income on fixed deposits with bank	(35,987)	(59,233)
	Interest expense	17,861,392	19,616,041
	Interest from loans to subsidiaries	(2,981,426)	-
	Unrealised foreign exchange gain (net)	(534,822)	-
	Dividend Income from Financial Assets measured at FVTPL	(94,516)	(197,361)
	Operating profit before working capital changes	74,936,832	68,119,789
	Movements in working capital		
	(Increase)/ Decrease in Inventories	4,651,363	2,424,431
	(Increase)/ Decrease in Loans	(69,018,131)	(26,186,518)
	(Increase)/ Decrease in Trade receivables	(20,291,301)	46,581,781
	(Increase)/ Decrease in other non current assets	4,157,082	5,381,535
	(Increase)/ Decrease in other current assets	42,112,348	(31,184,831)
	Increase/ (Decrease) in current financial Liabilities	9,122,514	(32,875,025)
	Increase/ (Decrease) in current & Non current Liabilities	9,411,905	22,545,093
	Cash generated from operations	55,082,612	54,806,255
	Direct taxes paid	(5,922,643)	(5,173,463)
	Net cash generated from operating activities (A)	49,159,969	49,632,792
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment	(5,813,078)	(6,748,332)
	Purchase of Investment Property	(77,031,950)	(17,307,345)
	Capital Work in progress	(30,231,536)	(8,494,821)
	Interest Income	35,987	59,233
	Investments in other assets	(4,052,210)	(4,413,263)
	Net cash used in investing activities (B)	(117,092,787)	(36,904,528)
C.	Cash flows from financing activities		
	Proceeds from long term borrowings(net)	84,850,511	9,082,376
	interest paid	(17,861,392)	(19,616,041)
	Interest received from Wholly Owned subsidiary	2,981,426	-
	Dividend Income	94,516	197,361
	Unrealised Foreign Exchange gain	534,822	-
	Net cash generated/(used in) from financing activities (C)	70,599,883	(10,336,304)
	Net increase in cash and cash equivalents (A+B+C)	2,667,065	2,391,960
	Cash and cash equivalents at the beginning of the year	7,128,246	4,736,286
	Cash and cash equivalents at the end of the year	9,795,311	7,128,246
	Components of cash and cash equivalents		
	Cash on hand	865,908	83,213
	Balances with banks		
	Current accounts	8,487,177	6,520,007
	Ear marked accounts	442,226	525,026
	Total cash and cash equivalents	9,795,311	7,128,246

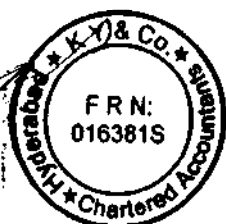
Notes:

- The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7 on Statement of Cash Flows notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules 2015, as amended
- Figures in brackets indicate cash outflow

As per our report of even date

For K Y & Co.
Chartered Accountants
Firm Registration No: 016381S

per Harikanth Yadav Godha
Partner
Membership No: 223007



For and on behalf of the Board of Directors of
STARLITE GLOBAL ENTERPRISES
(INDIA) LIMITED

R.G Patwari
Managing Director
DIN: 00975555

Sanjay Patwari
Director
DIN: 00253330



Place: Hyderabad

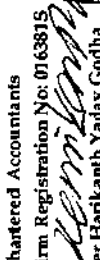
Date: 30-07-2018

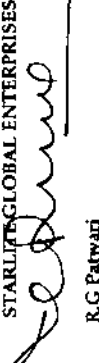
STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Consolidated Statement of Changes in Equity for the year ended March 31, 2018
 (All amounts in Indian Rupees, unless otherwise stated)

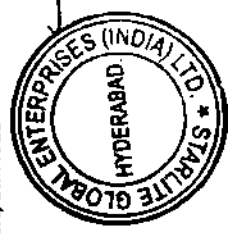
a. Equity share capital	
Equity Shares of Rs.10 each, issued, subscribed and fully paid	Rs.
As at April 01, 2016	1,986,412
Changes in Equity share capital	-
As at March 31, 2017	1,986,412
Changes in Equity share capital	1,986,412
As at March 31, 2018	3,972,824


Particulars	Other components of equity										Total Equity	
	Reserves and surplus					Items of other comprehensive income		Total Other Equity	Equity attributable to the equity holders of the Company	Non Controlling Interest		
	Equity Share Capital	Capital Reserve	Capital redemption reserve	Retained Earnings	Reserve on account of Revaluation of Land	General Reserve	Foreign Currency Translation Reserve					Actuarial gains/(losses)
As at April 01, 2016	19,864,120	-	800,000	54,993,995	195,592,284	43,739,112	5,106,772	-	300,232,163	320,096,283	10,920	320,107,203
Profit/loss for the year	-	-	-	16,191,367	-	-	-	-	16,191,367	16,191,367	(10,436)	16,180,931
Transfer from retained earnings	-	-	-	(5,000,000)	-	5,000,000	-	-	5,000,000	5,000,000	-	5,000,000
Transfer to General reserve	-	-	-	1,470,000	(19,958,586)	-	-	-	(5,000,000)	(5,000,000)	-	(5,000,000)
Transfer from revaluation reserve to capital reserve	-	19,958,586	-	1,470,000	-	-	-	-	1,470,000	1,470,000	-	1,470,000
Cost of Land Sold during the year	-	-	-	-	(1,470,000)	-	-	-	(1,470,000)	(1,470,000)	-	(1,470,000)
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Difference on translation of Foreign operations	-	-	-	-	-	(713,964)	-	-	(713,964)	(713,964)	-	(713,964)
As at March 31, 2017	19,864,120	19,958,586	800,000	67,655,362	174,163,698	48,739,112	4,392,808	-	315,709,566	335,573,686	484	335,574,170
Bonus shares issued during the year	19,864,120	-	-	-	-	-	-	-	-	19,864,120	(484)	19,864,120
Profit/loss for the year	-	-	-	26,673,396	-	-	-	-	26,673,396	26,673,396	-	26,672,912
Transfer to General reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-	-	-	-
Amount Utilised for Bonus issue	-	-	-	-	-	(19,864,120)	-	-	(19,864,120)	(19,864,120)	-	(19,864,120)
Transfer from revaluation reserve to capital reserve	-	-	-	6,044,304	-	-	-	-	6,044,304	6,044,304	-	6,044,304
Cost of Land Sold during the year	-	-	-	-	(6,044,304)	-	-	-	(6,044,304)	(6,044,304)	-	(6,044,304)
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Difference on translation of Foreign operations	-	-	-	-	-	(206,798)	-	-	(206,798)	(206,798)	-	(206,798)
As at March 31, 2018	39,728,240	19,958,586	800,000	100,373,062	168,119,394	28,874,992	4,186,010	-	322,312,044	362,040,284	-	362,040,284

The accompanying notes 1 to 45 are in integral part of the financial statements.
 As per our report of even date

For K Y & Co.
 Chartered Accountants
 Firm Registration No: 016381S

 per Hari Kanth Yadav Godha
 Partner
 Membership No: 223007
 Place: Hyderabad
 Date: 30-07-2018

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

 R.G. Patwari
 Managing Director
 DIN: 00975555




 Sanjay Pawar
 Director
 DIN: 00253330

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

1. Corporate Information

The consolidated financial statements comprise financial statements of Starlite Global Enterprises (India) Limited (referred to as "SGEIL" or "the company" hereinafter) and its subsidiaries (collectively, the group) for the year ended 31 March, 2018. The company was incorporated in the year 1962, in the name of M/s Telangana Spinning & Weaving Mills Limited which has been changed to M/s Starlite Global Enterprises (India) Limited in the year 17-05-2010. The company has its registered office Situated at 603, Shangrila Plaza, Plot No .14, Road no:2, Banjara Hills , Hyderabad -500034.

The Group is engaged in diversified business activity namely, Real Estate activities of development and sale of land and commercial property , generation and supply of solar power & Management and Maintenance of properties owned by the company and those under Joint venture Agreements. Further the Group is also trading in shares, securities and derivatives and mutual fund investments as a supplement to its main activities and is also engaged in International and Retail trade of Raw Cotton, Textiles & Garments through its subsidiaries.

The consolidated financial statements were authorized for issue in accordance with a resolution of the directors on 25 September, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

(i) Compliance with Ind AS

These consolidated financial statements of the company have been prepared in accordance with the Indian Accounting standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('the Act') [Companies (Indian Accounting Standards) Rules, 2015, as amended by notification dated March 31, 2016] and other relevant provisions of the Act.

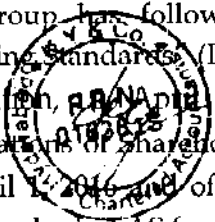
All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

Effective April 1, 2017, the Group has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 'First time Adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) which was the previous GAAP. Accounts for the previous year March 31, 2017 were audited by previous auditors -P S Iyengar & Co.

(ii) The Group had prepared a separate set of financial statements for the year ended March 31, 2017 and March 31, 2016 in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 (the "Audited Previous GAAP Financial Statements"), which were approved by the Board of Directors of the company on August 31, 2016 & June 29, 2017.

The management of the Group has compiled the Special Purpose Comparative Ind AS Consolidated Financial Statements using the Audited Previous GAAP Financial Statements and made required Ind AS adjustments. The Audited Previous GAAP Consolidated Financial Statements, and the Special purpose Comparative Ind AS Consolidated Financial Statements, do not reflect the effects of events that occurred subsequent to the respective dates of approval of the Audited Previous GAAP Consolidated Financial Statements.

(iii) The Group has followed the provisions of Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), in preparing its opening Ind AS Balance Sheet as of the date of transition, April 1, 2016. In accordance with Ind AS 101, the Group has presented reconciliations of shareholders' equity under Previous GAAP and Ind AS as at March 31, 2017, and April 1, 2016 and of the Profit after Tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017. Refer note no 41.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

(iv) Historical Cost Convention

The Consolidated Financial Statements have been prepared on a historical cost basis, except for the following:

(a) Certain Financial assets and Liabilities (including derivative instruments) which are measured at fair value/ amortised cost;

(v) These Ind AS Financial Statements are prepared in Indian Rupee which is the Group's functional currency. All Financial information are presented in rupees and rounded off to the nearest rupees.

(vi) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(vii) Current and non-current classification:

The Group presents assets and liabilities in the balance sheet based on current / noncurrent classification.

An Asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption, in the Group's normal operating cycle. It is held primarily for the purpose of being traded
- It is expected to be realised within 12 months after reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Group's normal operating cycle.
- It is held primarily for the purpose of being traded.
- It is due to be settled within 12 months after the reporting date; or the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of Equity instrument do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent only.

b) Basis of Consolidation

The consolidated financial statements comprise the Consolidated financial statements of the Group and its subsidiaries as at 31 March 2018. The subsidiaries along with M/s. Starlite Global Enterprises (India) Limited, (the parent) constituting the group for preparation of these Consolidated Financial Statements are:

Sl No	Name of Subsidiary	Country of Incorporation	Holding as on		Financial Year ending
			March 31, 2018	March 31, 2017	
1	Starlite Fashions Pvt. Ltd	India	98.18%	98.18%	31-03-2018
2	Starlite Global Enterprises- FZE	UAE	100%	100%	31-03-2018
3	Texyarn Starlite, Tanger, Morocco Free Zone (Step Down Subsidiary)	Morocco	100%	100%	31-03-2018
4	Starlite Global Enterprises (Step Down Subsidiary)	Morocco	100%	100%	31-03-2018

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

1. Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
2. Exposure, or rights, to variable returns from its involvement with the investee, and
3. The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

1. The contractual arrangement with the other vote holders of the investee
2. Rights arising from other contractual arrangements
3. The Group's voting rights and potential voting rights
4. The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

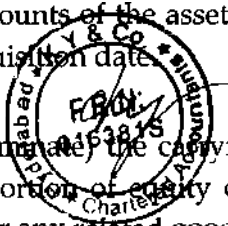
The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Group, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

(a) The financial statements of the Group and its subsidiary companies have been consolidated based on the respective Audited Balance Sheets on line by line basis by adding together the book value of like items of assets, liabilities, income and expenses. The Balance Sheets of step down subsidiaries are not audited and the unaudited and provisional balance sheets of the same are considered for consolidation.

(b) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(c) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

- (d) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.
- (e) Minority Interest in one of the subsidiary companies consists of the amount of equity & share of Reserves and Surplus attributable to the minority shareholders at dates on which investment is made by the Group in the subsidiary Group and further movement if its shares, if any.
- (f) The financial statements of the overseas subsidiary are converted into Indian currency at the prevailing exchange rate as of 31st March, 2018. However, in respect of the profit and loss account items, the conversion is based on the average of the exchange rates prevailing on the opening and closing days of the financial year. In respect of General reserves and retained earnings of FZE different rates as applicable as of that year are applied for conversion. Similar procedure is adopted in respect of certain Balance sheet items of step down subsidiaries. The resultant difference is considered under foreign currency translation reserves.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

1. Derecognises the assets (including goodwill) and liabilities of the subsidiary
2. Derecognises the carrying amount of any non-controlling interests
3. Derecognises the cumulative translation differences recorded in equity
4. Recognises the fair value of the consideration received
5. Recognises the fair value of any investment retained
6. Recognises any surplus or deficit in profit or loss
7. Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue 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. The group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, sales tax or value added tax (VAT) / Goods and Service Tax (GST) is not received by the group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

(a) Rental Income from tenants under Operating leases:

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of Ownership to the lessee. All other leases are classified as operating leases

As a lessor:

Leases in which the Group does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

Lease payments under an operating lease shall be recognised as an income on a straight-line basis over the lease term unless

- (a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis;
- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Hence the Group has recognised the lease income on the basis of payments to the lessor that are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(b) Sale of Solar Power:

Revenue from sale of solar energy is recognised in accordance with the provisions of the power purchase agreement entered into with TSSPDCL (The Southern Power Distribution Group of Telangana). Such revenue is recognised on the basis of actual units generated and transmitted, at the tariff rate agreed between the parties.

(c) Sale of Land held as stock in trade:

Sale of land and plots (including development rights) held as stock in trade is recognized in the financial year in which the agreement to sell/application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers.

(d) Sale of raw cotton:

Sale of raw cotton is recognised when the significant risk and rewards of ownership have transferred to the buyer, the entity loses effective control and ownership over the goods, it is probable that the economic benefit will flow to the company and the amount can be measured reliably. Commission income is recognised when the deal is executed as per the terms of contract & Invoice for same is raised or amount received whichever is earlier.

(e) Sale of Textiles & Garments:

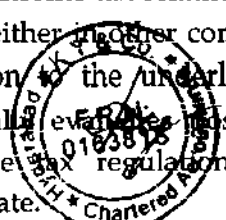
Sale of Textiles & Garments is recognised when the significant risk and rewards of ownership have transferred to the buyer, the entity loses effective control and ownership over the goods, it is probable that the economic benefit will flow to the company and the amount can be measured reliably.

(b) Taxes:

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Deferred Tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred Tax Liabilities are recognised for all taxable temporary differences, except:

- (a) Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.
- (b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except::

- (a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

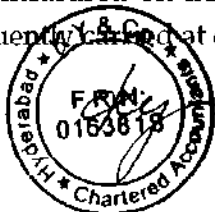
Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(c) Property Plant & Equipment & Investment Property:

Property Plant & Equipment:

PPE is measured on initial recognition at cost net of taxes/ duties, credits availed, if any, and subsequently at cost less accumulated depreciation and accumulated impairment losses, if any.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Machinery spares that meet the definition of PPE are capitalised and depreciated over the useful life of the principal item of asset. When significant parts of plant and equipment are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital Work in Progress:

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment or investment property. Costs associated with the Commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

Investment Property:

Investment property is property (land or a building – or part of a building – or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for:

- (a) use in the production or supply of goods or services or for administrative purposes; or
- (b) sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation:

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use. Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful lives of assets based on internal assessment and independent technical evaluation done by the Management expert which are in accordance with Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

The Estimated useful lives of assets which are in accordance with Schedule II to the companies Act, 2013, are as follows:



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Assets	Estimated Useful life (Years)
Buildings RCC Frame Structure	60 years
Buildings Other than RCC Frame Structure & Factory Buildings	30 years
Plant and Machinery	15 years
Furniture and fixtures	10 years
Vehicles	10 years
Electrical Equipments	10 years
Interiors	10 years
Solar Power-Equipments	10 years
Computers	3 years

Individual items of assets costing up to Rs. 5,000 are fully depreciated in the year of acquisition.

(d) Intangible Assets:

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The Group currently does not have any intangibles assets.

(e) Financial Instruments:**(i) Classification**

The group classifies its financial assets in the following measurement categories:

- (a) those to be measured subsequently at fair value through profit or loss, and
- (b) those measured at amortised cost.
- (c) those to be measured at fair value through other comprehensive income

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are recorded in profit or loss. For investments in equity instruments in subsidiaries, associates and jointly control entities these are carried at cost less diminution, if any, in these consolidated financial statements.

(ii) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

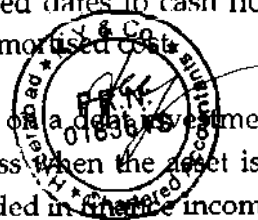
Debt Instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the group has classified its debt instruments:

(a) Amortised Cost:

Assets that are held for collection of contractual cash flows and where the contractual terms give rise on specified dates to cash flows that represent solely payments of principal and interest are measured at amortised cost.

A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

(b) Fair Value through profit or loss (FTVPL):

Assets that do not meet the criteria for amortised cost are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other income in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments

The Group subsequently measures all equity investments which are within the scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, associates and jointly control entities, which are carried at cost less diminution, if any.

(iii) Impairment of financial assets

The group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(iv) De recognition of financial instruments

A financial asset is derecognised only when

- (a) The group has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset. A financial liability (or a part of financial liability) is derecognised from the Group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Financial liabilities

Financial liabilities are classified, at the initial recognition, as loans and borrowings, payables, as appropriate.

The Group's financial liabilities include trade and other payables, loans and borrowings. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to short term maturity of these instruments.

(vi) Income recognition

Interest Income

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, pre payment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Security Deposits

Under the previous GAAP, interest free security deposits received from lessees (that are refundable in cash on completion of its term) are recorded at their transaction value. Under Ind AS, the Group fair values these security deposits if their non cancellable period is more than one year as at the reporting date. Difference between the fair value and transaction value of the security deposits shall be recognised as deferred revenue. The corresponding adjustments shall be recognised in the profit and loss account.

Dividends

Dividends are recognized in profit or loss only when the right to receive the payments is established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be measured reliably, which is generally when the shareholders approve the dividend.

(f) Cash & Cash Equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of not more than twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts(if any) as they are considered an integral part of the Group's cash management.

(g) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences (if any) to the extent regarded as an adjustment to the borrowing costs.

(h) Investment in subsidiaries , associates and joint venture:

Investment in subsidiaries, associates and joint venture are shown at cost. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference transferred to the statement of profit and loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of Profit or Loss

(i) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

The Group has disclosed in a note no 31 forming part of the Consolidated financial Statements, the contingent liabilities in respect of liabilities that are not ascertained or are under dispute and hence, no provisions have been made. The estimates there of reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent Assets are not ascertained nor disclosed in the Consolidated Financial Statements.

(j) Leases (as a lessor)

Operating Leases:

Leases in which the Group does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless either:

(a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or

(b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met

Hence the Group has recognised the lease expenses on the basis of payments to the lessor are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(k) Inventories:

Inventories comprise of Land held as stock in trade which is valued at the lower of cost and net realisable value.

The Land held by the Group was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the sub registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve (as disclosed in other equity) was created.

A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the Group. The re conversion is made at the same rate at which the stock in trade is valued hitherto.

The balance of the said land which is held as stock in trade for development and sale continues to be valued at the rate at which it was converted into stock in trade during the year 2005-06 being treated as cost thereto and the same is lower than market rate.

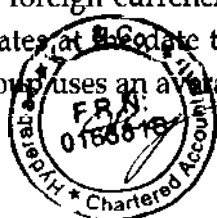
Also refer Note no 42 for deemed cost of the land considered as per IND AS 101 First Time Adoption of Indian Accounting Standards.

(l) Employee benefits schemes:

The adherence to the requirements of Employee benefit schemes as per Ind As-19 "Employee Benefits" is found not to be applicable to the Group being in view of limited number of staff. While its implementation is being pursued, short term employee benefits are recognised in the period in which such employee services are received.

(m) Foreign currency transactions:

Transactions in foreign currencies are initially recorded by the Group at the respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Group uses an average rate if the average approximates the actual rate at the date of the transaction.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

As at the reporting date, foreign currency monetary items are translated using the closing rate and non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction.

Under Indian GAAP, AS 11 the "Effects of changes in Foreign Exchange Rates" gives two options with regard to accounting for exchange differences arising on long-term foreign currency monetary items. The first option is that an entity recognizes exchange differences as income or expense in profit or loss in the period in which they arise.

However, paragraph 46A of AS 11 also provides companies an option whereby companies can choose to defer/ capitalize exchange differences arising on long-term foreign currency monetary items. The option once selected is irrevocable and needs to be applied to all long-term foreign currency monetary items. A long-term foreign currency monetary item is an item having a term of 12 months or more at the date of its origination.

If under Indian GAAP, a Group had opted to defer/ capitalize exchange differences arising on long-term foreign currency monetary items in accordance with paragraph 46A of AS 11, then Ind AS 101 gives an option whereby a first time adopter can continue its Indian GAAP policy for accounting for exchange differences arising from translation of long-term foreign currency monetary items recognised in the Indian GAAP Consolidated financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period. It should be noted that this is an option. In other words, a first-time adopter is free to use Ind AS 21 accounting even for exchange differences arising on translation of long-term foreign currency monetary items for the period ending immediately before the beginning of the first Ind AS financial reporting period. However, the deferral/ amortization policy is not allowed for any new long-term foreign currency monetary item recognized from the first Ind AS financial reporting period.

The Group has not applied paragraph 46A of AS 11 under Indian GAAP. Consequently, it does not have the option of using deferral/ capitalization policy under Ind AS.

(n) Foreign Currency translation reserve

The foreign currency translation reserve represents the differences arising from translation of investments in overseas subsidiaries.

(o) Earnings per share:

The Group presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

(p) Segment reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities"

(q) Cash Flow Statements:

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

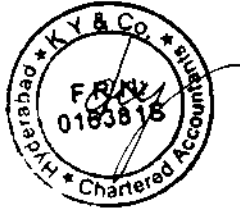
Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

(r) Use of Estimates and Judgements:

The preparation of the Consolidated financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these Consolidated financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

3 Property, Plant and Equipment for the year ended March 31, 2018

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 1, 2017	Additions/ Adjustments	Deductions/a Adjustments	As at March 31, 2018	As at April 1, 2017	Charge for the year:	Deductions/ Adjustments	As at March 31, 2018	As at March 31, 2017
Freehold-Land	19,958,586	-	-	19,958,586	-	-	-	-	19,958,586
Buildings	6,981,354	-	-	6,981,354	1,654,606	366,622	-	2,021,228	5,326,748
Plant & Machinery	11,249,643	253,021	-	11,502,664	851,746	888,737	-	1,740,483	10,397,897
Furniture & Fixtures	11,757,243	640,048	-	12,397,291	1,444,150	1,605,767	-	3,049,917	10,313,093
Electrical Equipments	6,249,384	28,359	-	6,277,743	796,990	833,603	-	1,630,593	5,452,394
Vehicles	4,402,528	3,347,446	-	7,749,974	863,041	1,017,651	-	1,880,691	3,539,487
Computers	82,919	-	-	82,919	30,117	30,117	-	60,235	52,802
Interiors	29,969,449	1,544,204	-	31,513,653	4,288,010	4,564,544	-	8,852,554	25,681,439
Solar Power- Factory Building	8,631,798	-	-	8,631,798	260,341	282,764	-	543,105	8,371,457
Solar Power- Equipments	159,972,300	-	-	159,972,300	16,858,801	16,885,958	-	33,744,758	143,113,499
TOTAL	259,255,204	5,813,078	-	265,068,282	27,047,802	26,475,763	-	53,523,565	232,207,402



3 Property, Plant and Equipment for the year ended March 31, 2017

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT		
	As at April 1, 2016 (deemed Cost)	Additions/ Adjustments	Deductions/ adjustments	As at March 31, 2017	As at April 1, 2016	Charge for the year	Deductions/ Adjustments 31,2017	As at March 31, 2017	As at April 1, 2016
Freehold-Land	-	19,958,586	-	19,958,586	-	-	-	19,958,586	-
Buildings	6,981,354	-	-	6,981,354	-	1,654,606	-	5,326,748	6,981,354
Plant & Machinery	10,716,950	532,693	-	11,249,643	-	851,746	-	10,397,897	10,716,950
Furniture & Fixtures	9,862,231	1,895,012	-	11,757,243	-	1,444,150	-	10,313,093	9,862,231
Electrical Equipments	5,763,823	485,561	-	6,249,384	-	796,990	-	5,452,394	5,763,823
Vehicles	4,402,528	-	-	4,402,528	-	863,041	-	3,539,487	4,402,528
Computers	82,919	-	-	82,919	-	30,117	-	52,802	82,919
Interiors	27,078,732	2,890,717	-	29,969,449	-	4,288,010	-	25,681,439	27,078,732
Solar Power- Factory Building	7,945,429	686,369	-	8,631,798	-	260,341	-	8,371,457	7,945,429
Solar Power- Equipments	159,714,320	257,980	-	159,972,300	-	16,858,801	-	143,113,499	159,714,320
TOTAL	232,548,286	26,706,918	-	259,255,204	-	27,047,802	-	232,207,402	232,548,286

Property, Plant and Equipment

Particulars	Electrical Equipments	Interiors	Furniture & Fixtures	Plant & Machinery	Computer and Computer equipment	Vehicles	Solar Power (Factory Buildings)	Solar Power (Equipments)	Buildings (Others)	Total Property, Plant and Equipment
As at April 1, 2016	7,201,403	37,888,728	13,680,907	12,491,981	437,071	5,878,778	8,130,060	171,346,177	17,220,062	274,275,167
Gross Block	1,437,580	10,809,996	3,818,676	1,775,031	354,152	1,476,250	184,631	11,631,857	10,238,708	41,726,881
Accumulated depreciation	5,763,823	27,078,732	9,862,231	10,716,950	82,919	4,402,528	7,945,429	159,714,320	6,981,354	232,548,286

Notes:

- Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has availed the optional exemptions as per IND AS 101 and has elected to measure all of its property, plant and equipment at their previous G.A.A.P carrying value.
- Land at Balanagar which is under construction of Commercial Complex is classified as Property Plant & Equipment till the completion of Construction as per Ind AS 16 - Property Plant & Equipment.
- The Additions during the year for Furniture & Fixtures, Plant & Machinery & Electrical Equipment and interiors pertain to the company and relate to fit outs at the office premises managed by the company pursuant to a Joint Venture Agreement with the owners of the property.
- The Capital Work-in -Progress as per Balance sheet relate to expenses incurred in respect of ongoing projects at Balanagar for Commercial complex and also at Office premises for purchase of 7th Floor during the year.
- A Part of the Assets (under Interiors and Air Conditioners) of domestic subsidiary relate to fit outs at company's retail showrooms at shangrila plaza, Hyderabad being owned by two of the directors and a related party in terms of the Joint Venture Agreement.
- Land at Balanagar amounting to Rs 1,99,58,586 (additions during the year 2017) relate to re-conversion of part of land admeasuring 11,055 Sq Yards held as stock in trade into Fixed asset on account of its demarcation for construction of commercial complex.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees, unless otherwise stated)

4 Investment Property for the year ended March 31, 2018

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
	As at April 1, 2017	Additions/ Adjustments	Deductions/ Adjustment	As at March 31, 2018	Charge for the year	Deductions/ Adjustments	As at March 31, 2018	As at March 31, 2017
Buildings	71,655,548	77,000,000	-	148,655,548	1,696,604	-	2,886,569	70,465,583
Freehold Land	18,610,813	31,950	-	18,642,763	-	-	-	18,610,813
TOTAL	90,266,361	77,031,950	-	167,298,311	1,696,604	-	2,886,569	89,076,396

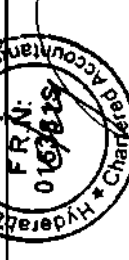
4 Investment Property for the year ended March 31, 2017

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
	As at April 1, 2016 (deemed Cost)	Additions/ Adjustments	Deductions/ Adjustment	As at March 31, 2017	Charge for the year	Deductions/ Adjustments	As at March 31, 2017	As at April 1, 2016
Buildings	71,655,548	-	-	71,655,548	1,189,965	-	1,189,965	71,655,548
Freehold Land	1,303,468	17,307,345	-	18,610,813	-	-	-	1,303,468
TOTAL	72,959,016	17,307,345	-	90,266,361	1,189,965	-	1,189,965	72,959,016

Particulars	Freehold Land	Buildings (Office Premises)	Total Investment Property
As at April 1, 2016	1,303,468	75,780,100	77,083,568
Gross Block	-	4,124,552	4,124,552
Accumulated depreciation	-	-	-
Net Block	1,303,468	71,655,548	72,959,016

Notes:

- Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has availed the optional exemptions as per Ind AS Free Hold land situated at Sadashivpet is classified as Investment Property as the same is held for capital appreciation in accordance with Ind AS 40 - Investment Property. Land at Balanagar which is under construction is partially utilized to repay fully the loans availed from Syndicate Bank and Bajaj Auto Finance Limited which were availed in the earlier years.
- The certain office units at Shangrila Plaza (other than the 7th floor acquired during the year) are under the mortgage with Bajaj Finserv Limited to secure the term loan availed during the year. The Loan proceeds were partially utilized to repay fully the loans availed from Syndicate Bank and Bajaj Auto Finance Limited which were availed in the earlier years.
- Free hold Land at Sadashivpet admeasuring to an extent of 103 acres 5 guntas pertaining to the company includes 60 Acres of land alienated by the Government of Andhra Pradesh, in respect of which, by order dated 04-4-2013, The Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation and has resumed the land in favour of the government. However, the said land remains in the physical possession of the Company. The same writ petition is pending. Meanwhile, the Hon'ble High Court of Andhra Pradesh, Hyderabad seeking declaration of the said order as null and void. The same writ petition is pending. Meanwhile, the Hon'ble High Court has granted an interim order for maintaining status quo.



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

Financial assets:

5 Non Current Investments

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
I. Investment in equity instruments of Subsidiary Companies (Fully paid up)- unquoted			
(a) Investments In M/s.Starlite Global Enterprises Maroc (100 shares of Morocco Dirham 1000/-each)	-	-	779,743
(b) Demac Homes LLC - Pur of Residential Unit at Dubai, UAE	7,200,816	-	-
Total Non Current Investments-Unquoted	7,200,816	-	779,743
Aggregate amount of Unquoted Investments	7,200,816	-	779,743

6 Other Financial assets

Particulars	Non current			Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Advances given Towards purchase of Capital Assets	-	200,000	283,855	-	-	-
Others (MAT Credit Entitlement)	10,909,589	5,566,847	2,889,392	-	-	-
Advances to related parties	-	-	-	-	53,650	53,650
Total	10,909,589	5,766,847	3,173,247	-	53,650	53,650

7 Other non current assets

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Balances in Deposits with Government deposits	597,739	1,506,351	1,434,117
Other Deposits	4,880,320	4,880,320	4,871,320
Balances in Fixed deposits accounts with original maturity more than 12 months	435,693	403,305	4,039,524
Total	5,913,752	6,789,976	10,344,961

8 Loans

Particulars	Non current			Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
(Unsecured, considered good)						
Advances to Wholly Subsidiary company (SFL)	-	-	-	-	-	-
Advances to Wholly Owned subsidiary (SGE-FZE Dubai)	-	-	-	-	-	-
Advances to Associate company (SSL)	-	-	-	100,360,499	31,342,368	-
Advances to others	-	-	-	-	-	5,155,850
Total	-	-	-	100,360,499	31,342,368	5,155,850

Note: a) Loans to associate company (SSL) were given for meeting their working capital requirements at an interest rate of 12%. All the loans given are in compliance with Section 186 of the Companies, Act 2013 and are generally repayable within one year unless extended by mutual Consent.

9 Inventories

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Land held as stock in trade (at cost)	174,163,696	195,592,282	195,592,282
Less: Cost of Land Sold During the year	(6,044,304)	(1,470,000)	
Less: Re- converted to Fixed Assets (Refer Note 3 (k), Note 17 and Note 43)		(19,958,586)	
Closing value of land held as stock in trade (at cost)	168,119,392	174,163,696	195,592,282
Finished goods (at cost)	5,662,689	4,269,748	5,224,179
Total	173,782,081	178,433,444	200,816,461

10 Trade receivables

Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Unsecured, Considered good			
Rent & Electricity Charges Receivable	6,425,359	4,156,878	2,867,160
Others	22,043,262	4,020,442	51,891,941
Unsecured, Considered doubtful			
Others			-
Less: Allowances for doubtful receivables			-
Total	28,468,621	8,177,320	54,759,101



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

11 Cash and Cash equivalents

Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Cash on hand	865,908	83,213	379,888
Balance with banks			
-In current accounts	8,487,177	6,520,007	3,831,255
Total	9,353,085	6,603,220	4,211,143

12 Bank balances other than cash and cash equivalents

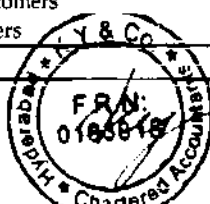
Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Other deposit accounts			
Unpaid Dividend accounts (Earmarked accounts)	442,226	525,026	525,143
Balances in Fixed deposits accounts with original maturity less than 12 months			-
Total	442,226	525,026	525,143

13 Investments

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of Units/ Shares	Amount	Number of Units/ Shares	Amount	Number of Units/ Shares	Amount
Investments in Mutual Funds at Fair Value through profit/loss a/c (quoted)						
HDFC Liquid Fund -Growth plan	7,614	25,733	1,024,198	3,279,368	1,29	2,966
Investments in Equity Instruments at Fair Value through profit/loss a/c (quoted)						
(a) Oil India Limited	2,000	432,700	4,000	1,060,976	2,000	626,000
(b) Tata Motors Limited-Differential Voting rights	8,000	1,466,400	-	-	2,000	606,510
(c) Cairn India Limited	-	-	-	-	1,500	230,775
(d) Steel Authority of India Limited	-	-	-	-	5,000	215,500
(e) State Bank of India	-	-	-	-	5,000	971,250
(f) Tata Steel Limited	-	-	-	-	6,000	1,900,500
(g) Tata Power Limited	-	-	-	-	5,000	323,250
(h) Tata Consultancy Services Limited	-	-	-	-	200	487,992
(i) Bharat Electronics Limited	3,000	424,350	-	-	-	-
(j) Clariant Chemicals (India) Limited	1,000	535,600	-	-	-	-
(k) Castrol India Limited	3,000	595,642	-	-	-	-
(l) Exide Industries Limited	3,000	668,550	-	-	-	-
(m) Housing Dev & Infra Limited	3,000	115,800	-	-	-	-
(n) 8K Miles Software Services Limited	500	335,025	-	-	-	-
(o) Hindustan Copper Limited	3,000	188,700	-	-	-	-
(p) ICICI Prudential Life Insurance	1,500	582,900	-	-	-	-
(q) Kansai Nerolac Paints Limited	800	402,456	-	-	-	-
(r) Tide Water Oil Company (India) Limited	100	609,750	-	-	-	-
(s) Bosch Limited	30	540,527	30	682,530	-	-
(t) Aditya Birla Nuvo Limited	-	-	750	908,260	-	-
(u) Glaxo Smith Line Consumer Healthcare Limited	-	-	200	1,031,200	-	-
(v) Hindustan Unilever Limited	-	-	500	442,620	-	-
(w) P & G Hygiene & Health Care Limited	-	-	100	683,829	-	-
(x) Nestle India Limited	-	-	125	835,081	-	-
(y) Sudarshan Chemicals Limited	-	-	2,000	696,800	-	-
(z) Sundaram Clayton Limited	100	485,010	300	937,085	-	-
Total		7,409,143		10,557,749		5,364,743

14 Other Current Assets

Particulars	Current		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016
Unsecured, considered good unless stated otherwise			
Advances recoverable in cash or kind	43,451	575,209	540,350
Prepaid expenses	195,464	268,386	214,628
TDS receivable	5,922,643	5,173,463	4,259,433
Balance with government authorities(Income tax refund due)	2,275,786	838,509	118,479
GST Input Tax Credit	1,376,570	-	-
Advances to customers	24,296	41,493,088	3,197,016
Advances to others	6,462,662	10,064,500	16,090,460
Total	16,300,872	58,413,220	27,228,389



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

15 Equity share capital

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Authorized share capital:			
48,00,000 (March 31, 2017 : 48,00,000, April 01, 2016 - 48,00,000) equity shares of Rs. 10/- each	48,000,000	48,000,000	48,000,000
200,000 9.5% Redeemable Cumulative Preference Shares of Rs.10/- each	2,000,000	2,000,000	2,000,000
Total Authorised Share Capital	50,000,000	50,000,000	50,000,000
Issued & Subscribed :			
1,988,765 - Equity shares of @ 10/- each Issued	19,887,650	19,887,650	19,887,650
Less: 803 -Equity shares not subscribed	(8,030)	(8,030)	(8,030)
Total Issued & Subscribed Capital	19,879,620	19,879,620	19,879,620
Paid Up Capital:			
39,72,824 – Equity shares of ₹ 10/-each subscribed (previous year 31/03-2017: 1,987,962, net of 1550 Equity Shares forfeited)	39,728,240	19,864,120	19,864,120
Total issued, subscribed and fully paid-up share capital	39,728,240	19,864,120	19,864,120

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

Particulars	As at ' March 31, 2018		As at ' March 31, 2017		As at 'April 1, 2016	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Equity shares						
At the beginning of the year	1,986,412	19,864,120	1,986,412	19,864,120	1,987,962	19,879,620
Equity shares forfeited	-	-	-	-	(1,550)	(15,500)
Bonus Shares Issued during the year	1,986,412	19,864,120	-	-	-	-
Outstanding at the end of the year	3,972,824	39,728,240	1,986,412	19,864,120	1,986,412	19,864,120

Note:

During the year ended March 31, 2018, the company has issued 19,86,412 fully paid up bonus equity shares in the ratio of 1:1

(b) Terms/rights attached to equity shares

The Company has one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at ' March 31, 2018		As at ' March 31, 2017		As at 'April 1, 2016	
	No's	% holding	No's	% holding	No's	% holding
1) R. G. Patwari	936,608	23.58	468,304	23.57	468,399	23.57
2) Sanjay Patwari	490,496	12.35	245,248	12.34	245,248	12.34
3) Smt Chanda Patwari	541,894	13.64	270,947	13.63	270,947	13.63
4) Sandeep Patwari	391,442	9.85	195,721	9.85	195,721	9.85

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

16 Retained Earnings

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
General Reserve	28,874,992	48,739,112	43,739,112
Retained Earnings	100,373,062	67,655,362	54,993,995
Total	129,248,054	116,394,474	98,733,107

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
General Reserve:			
Opening Balance	48,739,112	43,739,112	43,739,112
Add: Transfer from Profit/Loss	-	5,000,000	-
Less: Amount Utilised for Bonus issue	(19,864,120)	-	-
Closing Balance	28,874,992	48,739,112	43,739,112
Retained Earnings:			
Opening Balance	67,655,362	54,993,995	54,993,995
Add: Profit for the year	26,673,396	16,191,367	-
Less: Transfer to General reserve	-	(5,000,000)	-
Add: Transfer from revaluation reserve	6,044,304	1,470,000	-
Closing Balance	100,373,062	67,655,362	54,993,995



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

17 Other Components of Equity

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Reserve on account of Revaluation of Land Refer (Refer Note 43)	168,119,394	174,163,698	195,592,284
Capital Redemption reserve	800,000	800,000	800,000
Capital Reserve (Refer Note 43)	19,958,586	19,958,586	-
Foreign Currency Translation Reserve	4,320,661	4,527,459	5,106,772
Total	193,198,641	199,449,743	201,499,056

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Reserve on account of Revaluation of Land Refer (Refer Note 43)			
Opening balance	174,163,698	195,592,284	195,592,284
Less: Revalued portion of land sold during the year	(6,044,304)	(1,470,000)	
Less: Transfer to Capital Reserve on re-conversion of a portion of land to Fixed Asset		(19,958,586)	
Closing Balance	168,119,394	174,163,698	195,592,284
Other Reserves:			
Capital Redemption Reserve	800,000	800,000	800,000
Capital Reserve	19,958,586	19,958,586	-
Foreign Currency Translation Reserve	4,320,661	4,527,459	5,106,772
Closing Balance	25,079,247	25,286,045	5,906,772

Financial Liabilities:

18 Borrowings-Non Current

Particulars	Non-current			Current maturities		
	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1 , 2016	As at ' March 31,	As at ' March 31, 2017	As at 'April 1 , 2016
Term Loans:						
(i) From Banks(Secured)	152,029,268	54,671,295	37,988,829			
(ii) From Financial Institutions (Unsecured)	16,617,940	29,125,402	36,725,492			
Less: Current Maturities shown under other Current financial Liabilites	-	-	-	9,841,355	8,215,863	5,501,794
	168,647,208	83,796,697	74,714,321	9,841,355	8,215,863	5,501,794
Term Loans From Banks(Secured) Includes:						
1. Term loan from HDFC Bank Limited (repayable in 60 EMI's , last repayment falling due on 05/01/2021 availed @ an Interest rate of 9.33%)	1,354,014	2,000,627	2,589,675	-	-	-
2. Term Loan from RBL Bank Limited (Repayable in 120 EMI's last repayment falling due on 05/07/2023 availed @ an Interest rate of 10 %)	17,049,021	19,961,190	-	-	-	-
3. Term Loan from Bajaj Finserv Limited (Repayable in 180 EMI's last repayment falling due on 05/09/2032 availed @ an Interest rate of 10.60%)	133,626,233	-	-	-	-	-
4. Term Loan from Syndicate Bank Limited (repayable in 120 EMI's was repaid during the year 2017-18 on 05/10/2017 availed @ an Interest rate of 13%)	-	32,709,478	35,399,154	-	-	-
Total	152,029,268	54,671,295	37,988,829	-	-	-
Terms Loans from Financial Institutions (Unsecured):						
1. Term Loan from Indiabulls Housing Finance Limited (The same has been repaid during the year 2016-17)	-	-	21,748,659	-	-	-
2. Term loan from Volkswagen Finance Private Limited (repayable in 60 EMI's , last repayment falling due on 10/01/2020 availed @ an Interest rate of 8.05%)	2,151,289	-	-	-	-	-
3. Term Loan from Bajaj Auto Finance Limited (Repayable in 180 EMI's has been repaid during the current year)	-	13,474,897	14,976,833	-	-	-
4. Term Loan from India Infoline Finance Limited (Repayable in 120 EMI's Last Repayment falling due on 05/04/2026 Availed @ an interest rate of 12.75 %)	14,466,651	15,650,505	-	-	-	-
Net borrowings	16,617,940	29,125,402	36,725,492	-	-	-



Notes to Financial Statements for the year ended March 31, 2018

(All amounts in Indian Rupees , unless otherwise stated)

19 Deferred tax Liability (net)

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Opening Balance	5,415,347	1,073,703	1,073,703
Add: Deferred Tax Liability (net) during the year	5,876,912	4,341,644	-
Deferred tax Liability (net)	11,292,259	5,415,347	1,073,703

20 Other current financial liabilities

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Advances from related parties	10,239,455	3,402,488	41,280,306
Unclaimed Dividend	442,226	525,143	525,143
Term Loans from Banks (Secured)	5,745,332	3,169,446	2,860,955
Term Loans from Financial Institutions (UnSecured)	4,096,023	5,046,417	2,640,839
Others*	10,903,499	10,160,527	7,871,803
Total	31,426,535	22,304,021	55,179,046

*Loans to others are from body corporates which was obtained by the Wholly owned Subsidiary Company (SFL) towards its working capital needs which are repayable on demand at an interest rate of 10% p.a

21 Other non current liabilities

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Security Deposits	8,572,160	8,797,372	5,195,600
Loans from others	28,615,210	25,917,957	24,715,832
Total	37,187,370	34,715,329	29,911,432

22 Current tax liability

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Provision for taxation (net of advance tax)	5,385,210	2,677,455	2,851,455
Total	5,385,210	2,677,455	2,851,455

23 Other current liabilities

Particulars	As at ' March 31, 2018	As at ' March 31, 2017	As at 'April 1, 2016
Salaries Payable	372,009	396,408	-
TDS Payable	1,384,092	1,991,864	2,440,456
Customer Liability Amenities & Maintenance	14,829,838	7,425,799	4,648,165
Capital creditors	4,888,509	1,120,531	1,456,208
Audit fees Payable	937,360	127,360	217,360
Advances from customers	9,743,646	21,060,060	5,663,740
Deposit Under Development Agreement	127,316,948	127,316,948	127,316,948
Other Provisions	2,830,963	2,629,566	2,564,901
Other Liabilities	3,305,012	1,738,241	1,417,770
Trade Payables	6,403,138	1,228,114	1,558,916
Other Statutory dues	-	36,760	45,991
Total	172,011,515	165,071,651	147,330,455



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

24 Revenue from operations

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(i) Sale of Land held as Stock in Trade	28,853,232	4,896,000
(ii) Operating Income :		
(a) Rental Income From Own Property	14,114,388	14,342,107
(b) Rental Income Under Joint Venture Agreement (Refer Note 36 (j))	33,023,030	32,269,636
(iii) Sale of Solar Power	34,031,922	34,110,470
(iv) Sale of Textiles & Garments	4,184,939	7,435,111
(v) Sale of Raw Cotton	112,561,864	127,951,969
Total	226,769,375	221,005,293

25 Other income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Dividend Income	94,516	197,361
Profit on Investments & Derivatives:		
Mutual Funds	196,365	1,052,444
Foreign Exchange Futures Trading	359,526	289,695
Equity Shares Trading	2,843,752	1,993,818
Equity Shares Futures Trading	-	19,539
Others:		
Interest on advances to Wholly Owned Subsidiary	-	-
Credit Balances written back	580,408	536,601
Interest Received on Income Tax Refund	77,361	-
Miscellaneous Income	691,295	700,000
Interest Received on Inter Corporate Advances	2,981,426	-
Commission received	7,032,804	-
Total	14,857,453	4,789,458

26 Finance income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on bank deposits	35,987	59,233
Foreign Exchange Translation difference	534,822	-
Total	570,809	59,233

27 Changes in inventories- Land

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Closing Balance of land held as stock in trade (a)	6,044,304	1,470,000
Closing balance of Finished goods at cost (b)	1,359,269	954,431
Total	7,403,573	2,424,431

(a)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Opening Balance :		
Inventories at beginning of the year	174,163,698	195,592,282
Total Opening Balance	174,163,698	195,592,282
Less:		
Cost of Land re-converted to Fixed Assets (Refer Note 43)	-	19,958,586
Sub Total:	174,163,698	175,633,696
Inventories at End of the year	168,119,394	174,163,698
Total Changes in inventories -Land	6,044,304	1,470,000

(b)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Finished Goods at cost		
Inventories at beginning of the year	4,269,748	5,224,179
Inventories at End of the year	2,910,479	4,269,748
Total Changes in inventories of finished goods	1,359,269	954,431



Notes to Financial Statements for the year ended March 31, 2018
(All amounts in Indian Rupees , unless otherwise stated)

28 Employee benefits expense

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries, wages and bonus	5,223,739	4,831,965
Director's Remuneration	1,200,000	1,700,000
Total	6,423,739	6,531,965

29 Operating & Other Expenditure

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Operating Expenditure :		
Rent Payable to Owners held through Joint Venture Agreement (Refer Note 36 (j))	20,130,343	19,361,881
Inspection charges	130,324	
Other Expenses :		
Power and fuel	1,405,140	652,984
Rates and taxes	201,767	439,958
Office Rent	74,332	267,900
Insurance	599,581	161,880
Repairs and maintenance:		
Plant & Machinery	411,419	227,950
Buildings	5,156,661	1,795,122
Others	209,362	172,350
Travelling and conveyance	1,108,834	1,407,639
Communication Costs	68,627	238,026
Professional Charges	3,014,041	1,166,208
Property Tax	586,449	539,403
Payment to auditor (refer note below)	1,036,275	782,160
Loss due to Futures Share trading	2,209,722	-
Security Charges	1,296,685	511,441
Corporate Social Responsibility Expenses	749,734	12,000
Debit Balances Written off	234,281	40,179
Cash Discount on Sale of Solar Power	-	666,028
Mark to Market Loss on Shares	1,420,898	204,477
Director Sitting Fees	10,000	22,900
Loss due to foreign exchange fluctuations	2,577,599	1,121,269
Other Expenses	1,111,537	974,543
Miscellaneous expenses	30,138	9,686
Total	43,773,746	30,775,984

Payment to Auditor

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
As auditor		
Audit fee	836,275	607,160
Tax audit fee	150,000	125,000
Limited review	-	-
In other capacity		
Other services (Certificate on Transfer Pricing)	50,000	50,000
Reimbursement of expenses	-	-
Total	1,036,275	782,160

30 Depreciation and amortization expense

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Depreciation on property, plant and equipment	26,475,763	27,047,802
Depreciation on Investment Property	1,696,604	1,189,965
Total	28,172,367	28,237,767

31 Finance costs

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on Term Loans from Banks	4,542,598	6,491,204
Interest on Term Loans from Financial Institutions	7,606,621	5,989,668
Bank charges	346,239	589,313
Interest on Inter- Corporate Advances	-	3,162,662
Interest on Loan others	1,003,888	-
Interest on TDS/Service Tax/Income Tax delayed payments	161,401	558,344
Others	4,200,645	2,824,850
Total	17,861,392	19,616,041



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Note no 32: Contingent Liabilities not provided for:

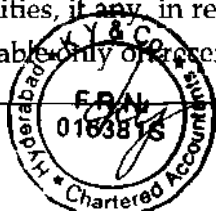
(In lakhs)

S No.	Particulars	March 31,2018	March 31,2017
I	Sales Tax demands for of earlier years disputed by Group - i) Rs 24.27 lakhs (1996-97), pending with Hon'ble High Court of Andhra Pradesh, ii) Rs 5.96 lakhs (2001-02) and ₹8.51 lakhs (2002-03) pending with Sales Tax Appellate Tribunal. Amounts paid under protest against the said appeals have been written off during earlier years.	38.74	38.74
II	Claim by Cotton Corporation of India, Mumbai (pertaining to earlier years)in terms of Arbitration award contested by the Group and pending in appeal before Hon'ble High Court of A.P.	24.93 Plus Interest	24.93 Plus Interest
III	Claim by Dijaya Malind Properties (India) Pvt. Ltd. (DMPIPL) and Dijaya Malind Mauritius JV Ltd. (DMML) pursuant to termination of Development Agreement (Entered with the Group) Dated 09-04-07 contested by the Group presently under Arbitration and at Hon'ble High Court, Hyderabad Telangana	13,541.43	13,541.43
IV	Counter Guarantees executed in respect of Bank guarantees issued by Bank of India (BOI) favoring Director General of State Disaster Response & Fire Services, for Rs 2.48 lakhs. (for proposed Commercial complex at Balanagar)	2.90	32.90
V	Claims raised by ESI department in earlier years towards arrears amounting to Rs.25.95 lakhs and interest thereon for Rs.11.60 lakhs were contested by the Group in Hon'ble High Court of Andhra Pradesh and have been remanded back to the Assessing officer for fresh Assessment.	25.95 Plus Interest	25.95 Plus Interest

Note no 33: Suits filed by and against the Group pending as at Balance Sheet date:

I	Certain "Suits" filed against the Group for monetary claims and alleged encroachment of land at Balanagar by M/s.Krishi Engines Ltd (in liquidation) and others are pending in various courts and are being pursued and contested by the Group.
II	Certain "Suits" filed by the Group: - In respect of monetary claims and also encroachment of Group's Land at Sadashivpet/ Balanagar are pending in various courts and are pursued by the Group. - As more fully explained in Note 3 regarding land at Sadashivpet admeasuring 60 acres which has been alienated by Govt of A.P, the Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation vide order dated 04-02-2013 and has resumed the land in favour of Govt of AP. The Group has filed a Writ Petition with the Hon'ble High Court of A.P. contesting cancellation of the alienation of the said land. The writ petition is pending and meanwhile the Hon'ble High Court has granted an interim order for maintaining status quo.

The liabilities, if any, in respect of pending cases have neither been ascertained nor provided and are determinable only on receipt of re- assessment order / judgment/decisions thereon



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Note no 34: Capital Commitments

(In lakhs)

Sl. No.	Particulars	March 31,2018	March 31,2017
I	Capital Commitments - Estimated Amount of Contracts remaining to be executed for next one year- on Capital Account	175.20	141.20
II	Derivatives - Value of Open Derivatives as at Balance Sheet date :		
	• Equity Shares Futures	60.49	92.15
	• Currency Futures	53.14	-
	• Share Options	-	0.61

Note no 35: Auditors Remuneration

(In lakhs)

Sno	Particulars	31 st March ,2018	31 st March,2017
1	Statutory Audit fees	8.36	6.07
2	Tax Audit fees	1.50	1.25
3	Certificate on Transfer Pricing	0.50	0.50

Note no 36: Other Disclosures:

a) A sum of Rs.1273.17 lakhs (Previous Year Rs.1273.17 lakhs) relates to deposit received in terms of MOU dated 11-08-2006, Development Agreement dt.22-11-06 and Novation cum Development Agreement cum GPA dated 09-04-2007 for development of Company's land at Balanagar. M/s Dijaya Malind Properties (India) Pvt Ltd (DMPIPL) (an Indian subsidiary of DMML) is a party to the Agreement dated 09-04-2007 to undertake and complete the project. The Company's associates M/s Starlite Spintech Ltd (SSL) hold 26% stake in DMPIPL, further the Managing Director and a Director of the Company are also the Directors in DMPIPL.

DMML and DMPIPL have terminated the Development Agreement dated 09-04-2007 vide their legal notice dated 03-08-2010 and have demanded a sum of Rs.13541.43 lakhs towards refund of the deposit given to the Company as well as towards the damages incurred by them. These claims were contested by the Company before Hon'ble Arbitral Tribunal formed in terms of the said Agreement. Further the Company has filed a counter claims for against DMML & DMPIPL for an amount of Rs.30, 976 Lakhs towards the damages incurred to the Company.

The Arbitration proceedings and other related court cases are being contested by the Company and are pending adjudication. Both the parties have filed claims with the Hon'ble High Court of Telangana for interim protection seeking security for the claims filed by them.

b) The Company has undertaken construction of a commercial complex at its own land held as stock in trade situated at Balanagar, Hyderabad, a prime and upcoming location. The Capital Works in progress of Rs 519.74lakhs towards construction costs and other capital expenditure relate to this project. The pro-rata cost relating to the land under the project admeasuring 10,200 Sq.Yards (hitherto held as stock in trade) is re-converted at the rate at which it was earlier converted into Stock in trade; and is grouped under Fixed Assets.

c) There are no dues to Micro, Small and medium Enterprises in terms of Micro, Small & Medium Enterprises Development Act, 2006, based on the information available with the Company.

d) The Securities and Exchange Board of India through its Circular dated April 17, 2015 allowed the exit option for Non operational Stock Exchanges including Madras Stock Exchange Limited, Consequently, the Equity shares of the company are not listed on any of the recognized Stock Exchanges. The Company has made an application to Metropolitan Stock Exchange Of India (MSEI) Limited for listing of their shares and the same is under process.

e) The Company has filed applications u/s 154 of the Income Tax Act, 1961 for income Tax demands for Rs.5.99 lakhs and for Rs.5.72 lakhs for the Assessment years 2012-13 & 2013-14 in view of the Department not considering the TDS deductions correctly and the same are pending .

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

- f) Loans given and investments made to subsidiary & associates concerns for their business needs are depicted under respective heads are covered under Sec 186(4) of the Companies Act, 2013.
- g) The Company is also into the business of trading in shares, securities and derivatives as part of fund management activities as supplement to its main activities.
- h) The Company has availed the services of a practicing Company Secretary to ensure compliance to the various provisions of the Act and a secretarial compliance certificate is obtained.
- i) In the opinion of the management the current assets, loans & advances, investments and other Assets have value on realization in the ordinary course of business, at least equal to the amount in which they are stated and provision for depreciation and for all known liabilities is adequate.
- j) *Rental income under joint venture agreement (Refer Note 24) has been accounted at Gross amounts received from the lessees and the corresponding share payable to the JV Partners has been expensed under the head 'operating expenditure' (refer note 29).*

Note no 37: Related Party Disclosures**(a) Name of Related Parties and description of relation:****Subsidiaries and Associate Companies**

- (1) Starlite Global Enterprises FZE- Wholly owned Subsidiary
- (2) Starlite fashions private limited- Wholly owned Subsidiary
- (3) Starlite Spintech Limited- Associate Group

Other related Parties:

Dijaya Malind Properties (India) Private Limited-Key Managerial Personnel and one of the director of the holding Group are the directors in this Group.

Key Managerial personnel & other related Parties:

Sno	Name of the related party	Nature of the relationship
1	Managing Director	Ram Gopal Patwari (KMP)
2	Executive Director	Sanjay Patwari (Son of KMP) Sangeeta Tibrewala (Daughter of KMP)
3	Independent Director	Nikhil Chandulal Popat Ravi Shankar Sharma
4	Relative of Key Managerial Personnel	Sandeep Patwari (Son of KMP) Chanda Patwari (Wife of KMP)

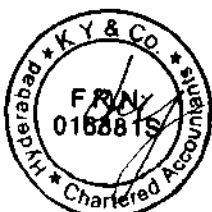
Terms & Conditions:

The loans to wholly owned subsidiary are generally repayable on demand, at interest rate based on zero coupon bond rates which generally ranges from 7% to 8% and loan given to associate Group is generally repayable at the end of the every financial year at an interest rate of 12% p.a. Transactions related to investment in wholly owned subsidiary made in Equity shares are made at face value. All other transactions were made on normal commercial terms and conditions. All outstanding balances are unsecured and are repayable in cash.

Further the Group has entered into Joint Venture agreement with the related parties for sharing of rental income earned from operating leases in the ratio of 60:40.

Further the Group has complied with the provisions of Section of 185 & 186 of Companies Act, 2013 for advances made to associate and wholly owned subsidiary Group.

Note: on 100% subsidiary to be updated as per resolution date and also about minority interest.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

(b) Transactions With related parties:
(In lakhs)

Name of the Related Party	Nature of Transaction With Related Parties	For the Year Ended 31st March , 2018	For the Year Ended 31st March , 2017
Ram Gopal Patwari	Share of Rental income	68.44	65.83
Sanjay Patwari		66.43	63.90
Sandeep Patwari		66.43	63.90
Starlite Spintech Limited	Interest received	(29.81)	31.63
Ram Gopal Patwari	Managerial Remuneration	12.00	12.00
Ram Gopal Patwari	Rental deposits collected by the Company on behalf of Owners (net)	58.93	(2.55)
Sanjay Patwari		57.20	(2.48)
Sandeep Patwari		57.20	2.48
Starlite Spintech Limited	Advance given	283.85	(377.87)
Ram Gopal Patwari	Share of Rental Deposits Payable	26.16	(98.40)
Sanjay Patwari		28.10	(77.32)
Sandeep Patwari		28.10	(77.32)
Ram Gopal Patwari	Travelling Expenses	5.32	1.34
Sandeep Patwari		3.02	0.20
Starlite Spintech Limited	Purchase of Raw Cotton	1,050.68	829.57

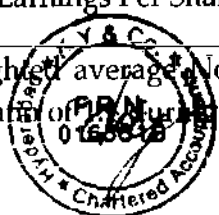
(c) Outstanding Balances receivable / (payable) as at the end of the year
(In lakhs)

Name of the Related Party	As at 31st March, 2018	As at 31st March, 2017
Ram Gopal Patwari	35.49	9.33
Sanjay Patwari	30.125	2.03
Sandeep Patwari	30.125	2.03
Starlite Spintech Limited (Inter corporate Advance)	371.76	87.90
Starlite Global Enterprises FZE(Advance against purchases)	631.84	225.52
Dijaya Malind Properties (India) Private Limited	1273.16	1273.16
Relatives of Key Managerial Personnel	5.37	5.37
Starlite Spintech Limited (Deposit against Premises)	47.56	47.56

Note no 38: Earnings per Share
(In lakhs)

Sl.No.	Particulars	31st March, 2018	31st March, 2017
1.	Nominal value of equity share	10/-	10/-
2.	Profit for the year	266.73	161.91
3.	Profit Attributable to Equity Shareholders	266.73	161.91
4.	Weighted average No. of Ordinary Equity Shares (No's)	39,72,824	39,72,824*
5.	Basic Earnings Per Share	6.71	4.08
6.	Diluted Earnings Per Share	6.71	4.08

*Previous year weighted average No. Of Ordinary Equity Shares have been adjusted on account of Bonus issue in the ratio of 1:1 during the current financial year in accordance with Ind AS 33: Earnings per share.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Note no 39: Details of Loans Given, Investments made and Guarantees given covered Under Sec. 186(4) Of The Companies Act, 2013 (In lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017
A) Loans & Advances (Refer Note No: 8)		
i) Starlite Spintech Limited (Associate company)	371.76	87.9

Note no 40: Segment Reporting

(In lakhs)

Sno	Particulars	For the year 31st March, 2018	For the year 31st March, 2017
1	Segment Revenue		
	Identifiable Segments		
	A. Sale of Land held as stock in trade	288.53	48.96
	B. Rental Income from Operating Leases	471.37	466.12
	C. Sale of Solar Power	340.32	341.10
	D. Sale of Raw Cotton	1,125.62	1,279.52
	E. Sale of Solar Textiles & Garments	41.85	74.35
	Total Segment Revenue	2,267.69	2,210.05
	Segment Result		
	A. Sale of Land held as stock in trade	214.32	32.26
	B. Rental Income from Operating Leases	67.95	130.47
	C. Sale of Solar Power	156.91	154.97
	D. Sale of Raw Cotton	82.28	72.22
	E. Sale of Solar Textiles & Garments	(19.59)	(9.17)
	Total Segment result	501.87	380.75
	Less: Unallocable Expenses	330.47	232.10
	Add: Unallocable Income	154.28	56.28
	Profit Before Tax	325.68	204.93
	Less: Tax Expense	58.77	43.42
	Profit After Tax	266.91	161.51
	Minority Interest	(0.01)	(0.10)
	Profit for the year	266.92	161.61
2	Segment Assets		
	Identifiable Segment Assets		
	A. Land held as Stock in trade	1,681.19	1,741.64
	B. Shangrila Plaza Office Premises (Own Properties)	1,457.69	704.65
	C. Solar Power Plant	1,343.16	1,514.85
	D. Sale of Raw Cotton	1,051.44	248.11
	E. Sale of Solar Textiles & Garments	193.38	761.05
	Add: Unallocated Common Assets:	2,158.89	1,528.12
	Total Assets	7,885.75	6,498.42
3	Segment Liabilities		
	Identifiable Segment Liabilities		
	A. Land held as stock in trade	-	-
	B. Shangrila Plaza Office Premises (Own Properties)	1,336.26	-
	C. Solar Power Plant	315.15	817.96
	D. Sale of Raw Cotton	926.40	72.09
	E. Sale of Solar Textiles & Garments	53.77	731.84
	Add: Unallocated Common Liabilities:	5,254.17	4,876.53
	Total Liabilities	7,885.75	6,498.42



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Note no 41: Risk Management Framework:

The Group's businesses are subject to several risks and uncertainties including financial risks. The Group's documented risk management policies act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover areas such as liquidity risk, commodity price risk, foreign exchange risk, interest rate risk, counterparty and concentration of credit risk and capital management. Risks are identified through a formal risk management programme with active involvement of senior management personnel and business managers. The Group has in place risk management processes in line with the Group's policy. Each significant risk has a designated 'owner' within the Group at an appropriate senior level. The potential financial impact of the risk and its likelihood of a negative outcome are regularly updated.

The risk management process is coordinated by the Management Assurance function and is regularly reviewed by the Group's Audit Committee.

The Audit Committee is aided by the CFO Committee and the Risk Management Committee, which meets regularly to review risks as well as the progress against the planned actions. Key business decisions are discussed at the periodic meetings of the CFO Committee and the Executive Committee.

The overall internal control environment and risk management programme including financial risk management is reviewed by the Audit Committee on behalf of the Board.

The risk management framework aims:

- (a) improve financial risk awareness and risk transparency
- (b) identify, control and monitor key risks
- (c) identify risk accumulations
- (d) provide management with reliable information on the Group's risk situation
- (e) improve financial returns

Financial Risk

The Group's Board approved financial risk policies comprise liquidity, currency, interest rate and credit risk. The Group does not engage in speculative treasury activity but seeks to manage risk and optimize interest and commodity pricing through proven financial instruments.

Liquidity Risk

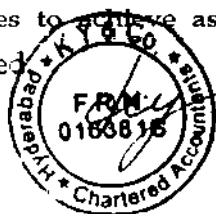
The Group requires funds both for short-term operational needs as well as for long-term investment programmes mainly in growth projects. The Group generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term. The Group has been rated by CRISIL Limited (CRISIL) for its banking facilities in line with Basel II norms.

The Group remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening our balance sheet.

Foreign Exchange Risk:

Fluctuations in foreign currency exchange rates may have an impact on the statements of profit and loss, the statement of change in equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

Exposures on foreign currency loans are managed through the Group's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Group strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

The Group uses Futures & Options contracts to hedge the effects of movements in exchange rates on foreign currency denominated assets and liabilities. The hedge mechanisms are reviewed periodically to ensure that the risk from fluctuating currency exchange rates is appropriately managed. The following analysis is based on the gross exposure as at the reporting date which could affect the statements of profit and loss and statements of other comprehensive income.

Interest Rate Risk:

The Group is exposed to interest rate risk on short-term and long-term floating rate instruments and on the refinancing of fixed rate debt. The Group's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Group are principally denominated in Indian Rupees.

Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Trade & other receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due. This definition of default is determined by considering the business environment in which Company operates and other macro-economic factors.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company, market intelligence & goodwill. Outstanding customer receivables are regularly monitored.

The Company has a policy for an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables and 12-month expected credit loss for other receivables. An impairment analysis is performed at each reporting date on an individual basis for major parties. In addition, a large number of minor receivables are combined into homogenous categories and assessed for impairment collectively.

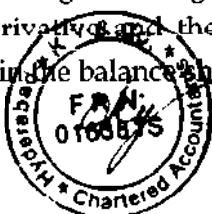
Cash and cash equivalents

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external credit rating agencies, accordingly the Company considers that the related credit risk is low. Impairment on these items are measured on the 12-month expected credit loss basis.

Derivative Financial Instruments:

The Group uses derivative instruments as part of its management of exposure to fluctuations in foreign currency exchange rates, interest rates and commodity prices. The Group does not acquire or issue derivative financial instruments for trading or speculative purposes. The Group does not enter into complex derivative transactions to manage the treasury and commodity risks.

All derivative financial instruments are recognized as assets or liabilities on the balance sheet and measured at fair value, generally based on quotations obtained from financial institutions or brokers. The accounting for changes in the fair value of a derivative instrument depends on the intended use of the derivative and the resulting designation. The fair values of all derivatives are separately recorded in the balance sheet within current and noncurrent assets and liabilities.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Derivatives that are designated as hedges are classified as current or non-current depending on the maturity of the derivative. The Group uses derivative instruments as part of its management of exposures to fluctuations in foreign currency exchange rates and commodity prices. The use of derivatives can give rise to credit and market risk. The Group tries to control credit risk as far as possible by only entering into contracts with reputable banks and financial institutions.

Note no 42: First Time Adoption of Ind AS:

These are the Group's first Consolidated financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 and note 3 have been applied in preparing the Consolidated financial statements for the year ended 31 March 2018, the comparative information presented in these Consolidated financial statements as at and for the year ended 31 March 2017 and in the preparation of the opening Ind AS balance sheet at 1 April 2016 (the Group's date of transition).

In preparing its opening Ind AS balance sheet, the Group has adjusted the amounts reported previously in Consolidated financial statements prepared in accordance with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP' or 'Indian GAAP'). An explanation of how the transition from previous GAAP to Ind AS has affected the Group's financial position, financial performance and cash flows is set out in the following tables and notes.

Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the Consolidated financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Group has elected to measure all of its property, plant and equipment and investment property at their previous GAAP carrying value.

Accordingly the Group has elected to opt Cost model for all the Property Plant & Equipment and investment Property subsequently.

The Group has also Classified Property Plant & Equipment and Investment Property based on the definitions given under Ind AS-16 Property Plant & Equipment and Ind AS- 40 Investment Property.

(a) Investment In Subsidiaries& Wholly Owned Subsidiaries:

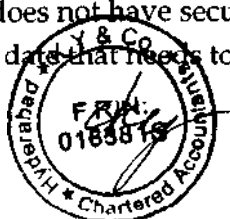
IND AS 101 provides the option to the first-time adopter to account for its investments in subsidiaries, jointly controlled entities and associates at either cost determined in accordance with IND AS 27 or in accordance with IND AS 109. The Group has elected to measure such investments at cost in accordance with Ind AS 27.

(b)Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

(c) Security Deposits:

The Company does not have security deposits with non-cancellable period of more than one year as at the reporting date that needs to be recognised and carried at fair values.



(d) Accounting Treatment of existing Revaluation reserve accounted as per previous Gaap:

Ind AS Transition Facilitation Group' (ITFG) of Ind AS (IFRS) Implementation Committee has been constituted for providing clarifications on timely basis on various issues related to the applicability and /or implementation of Ind AS under the Companies (Indian Accounting Standards) Rules, 2015, raised by preparers, users and other stakeholders.

Ind AS Transition Facilitation Group (ITFG) considered some issues received from members and decided to issue following clarifications¹ on May 5, 2017:

One of the clarifications made by ITFG was existing Revaluation reserve which provides for:

Paragraph 10 of Ind AS 101, First-time Adoption of Indian Accounting Standards provides as follows:

"Except as described in paragraphs 13-19 and Appendices B-D, an entity shall, in its opening Ind AS Balance Sheet:

(a) Recognise all assets and liabilities whose recognition is required by Ind ASs;

(b) Not recognise items as assets or liabilities if Ind ASs do not permit such recognition;

(c) reclassify items that it recognised in accordance with previous GAAP as one type of asset, liability or component of equity, but are a different type of asset, liability or component of equity in accordance with Ind ASs; and

(d) Apply Ind ASs in measuring all recognised assets and liabilities.

Further paragraph¹¹ of Ind AS 101 provides that, the accounting policies that an entity uses in its opening Ind AS Balance Sheet may differ from those that it used for the same date using its previous GAAP. The resulting adjustments arise from events and transactions before the date of transition to Ind ASs. Therefore, an entity shall recognise those adjustments directly in retained earnings (or, if appropriate, another category of equity) at the date of transition to Ind ASs.

Accordingly, as per the above requirements in the given case balance outstanding in the revaluation reserve should be transferred to retained earnings or if appropriate, another category of equity disclosing the description of the nature and purpose of such amount in accordance with the requirements of paragraph 79(b), Ind AS 1, Presentation of Financial Statements. This is because after transition, the Group is no longer applying the revaluation model of Ind AS 16, instead it has elected to apply the cost model approach.

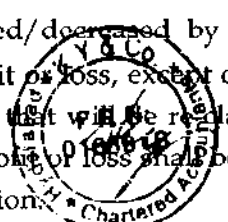
It may be noted that the requirements of Companies Act, 2013 for declaration of dividend will be required to be evaluated separately.

Further, it may also be noted that in accordance with Ind AS 12, Income Taxes, deferred tax would need to be recognised on any difference between the carrying amount and tax base of assets and liabilities. No deferred tax is created on equity components. However, since the asset has been revalued, there will be difference for the amount between carrying value and tax base. Hence, deferred tax will have to be recognised on such asset.

(e) Clarifications issued by CBDT on MAT Provisions applicable to Ind AS reporters:

(1) As per the Finance Bill - 2017, the starting point for computation of MAT liability is profit before other comprehensive income reported in Ind AS compliant financial statements. This profit shall be first adjusted for items which are specified in the existing provisions of section 115JB of the Act and thereafter adjustments shall be made for specific Ind-AS related items provided above in the proposed amendments.

(2) The proposed amendments state that book profit for MAT purposes (discussed in FAQ 1 above) shall be increased/decreased by all amounts credited/debited to OCI that will not be reclassified to profit or loss, except certain specified exclusions. There is no adjustment proposed for items of OCI that will be reclassified to profit or loss. Accordingly, OCI items that will be reclassified to profit or loss shall be included in the book profit for MAT purposes in the year of such reclassification.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

- (3) The changes in fair value of such equity instruments will be included in book profit of the financial year in which the investment is disposed, realised or otherwise transferred.

Note no 43: Reserve on account of Revaluation of Land:

The Land held by the Group was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the sub registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve was created (Refer Note 17).

A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the Group. The re conversion is made at the same rate at which the stock in trade is valued hitherto. Accordingly the portion of revaluation reserve amounting to Rs. 1,99,58,586 was transferred to Capital Reserves (Refer Note 17 and Note 3).

Also refer Note no 42 for deemed cost of the land considered as per IND AS 101 First Time Adoption of Indian Accounting Standards.

Ind AS Transition Facilitation Group' (ITFG) of Ind AS (IFRS) Implementation Committee has been constituted for providing clarifications relating to the applicability and /or implementation of Ind AS under the Companies (Indian Accounting Standards) Rules, 2015, raised by preparers, users and other stakeholders.

One of the clarifications made by ITFG was relating to treatment of existing Revaluation Reserve created prior to transition to IND AS, which states that as per paragraph 11 of Ind AS 101, the accounting policies that an entity uses in its opening Ind AS Balance Sheet may differ from those that it used for the same date using its previous GAAP. The resulting adjustments arise from events and transactions before the date of transition to Ind ASs. Therefore, an entity shall recognise those adjustments directly in retained earnings (or, if appropriate, another category of equity) at the date of transition to Ind ASs.

Accordingly, based on the above clarification, the existing balance outstanding in the revaluation reserve has been transferred to and disclosed under the head "Other Components of Equity" disclosing the description of the nature and purpose of such amount in accordance with the requirements of paragraph 79(b), Ind AS 1, Presentation of Financial Statements. Subsequently to transition to IND AS, the Group is no longer applying the revaluation model of Ind AS 16, instead it has elected to apply the cost model approach.

It may be noted that the requirements of Companies Act, 2013 for declaration of dividend will be required to be evaluated separately.

Note no 44: Expenditure in Foreign Currency**1. Expenditure in Foreign currency during the year**

Particulars	As at 31st March, 2018	As at 31st March, 2017
Foreign Travel Expenses of Managerial Person (relate to Overseas subsidiary)	-	10.97
Foreign Travel Expenses of Managerial Person (relate to Holding Company)	-	0.85

2. Earnings in Foreign currency

Particulars	As at 31st March, 2018	As at 31st March, 2017
Interest in advances to wholly owned subsidiary (This was set off by way of Intercompany transactions in Consolidated financial statement)	7.83	7.80

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Notes to IND-AS Consolidated Financial Statements for the year ended March 31, 2018

(All amounts are in Rupees except as otherwise stated)

Note no 45: The previous year GAAP figures have been reclassified where ever necessary to confirm to Ind As presentation requirements.

In terms of our report attached of the even date

For KY & Co.

Chartered Accountants

ICAI Firm Registration No: 016381S



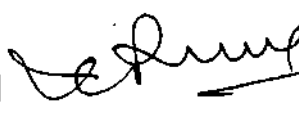
per CA Harikanth Yadav Godha
Partner

Membership No: 223007



For and on behalf of the board of directors

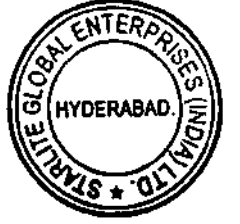
Starlite Global Enterprises (India) Limited



Ram Gopal Patwari
Managing Director



Sanjay Patwari
Director



Place: Hyderabad

Date: 30-07-2018

Place: Hyderabad.

Date: 30-07-2018

Place: Hyderabad.

Date: 30-07-2018



STARLITE GLOBAL ENTERPRISES (INDIA)LIMITED
(Formerly :Telangana Spinning and Weaving Mills Limited)
CIN : L17110AP1962PLC000915
403, SHANGRILLA PLAZA, PLOT NO.14, ROAD NO.2, BANJARA HILLS,
HYDERABAD – 500 034. TELANGANA
Email : starlite@starhomes.in
Ph No. 040-4090999, Fax No.040-40909900

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I / We hereby record my presence at the ANNUAL GENERAL MEETING of the Company held on Saturday, the 29th September, 2018 at 11.00 AM at the Registered Office of the Company at 403, Shangrilla Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad – 500 034, TELANGANA.

Name of the Shareholder

Folio No.No. of Equity Shares held

Signature of the Shareholder / Proxy



STARLITE GLOBAL ENTERPRISES (INDIA)LIMITED

403, SHANGRILLA PLAZA, PLOT NO.14, ROAD NO.2, BANJARA HILLS,
HYDERABAD – 500 034. TELANGANA
CIN : L17110AP1962PLC000915
Email : starlite@starhomes.in
Ph No. 040-4090999, Fax No.040-40909900

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:	L17110AP1962PLC000915
Name of the company:	STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Registered office:	Office No.403, "Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad - 500 034, TALANGANA

Name of the member(s)	:
Registered address	:
Email Id	:
Folio No./Client Id	:
DP ID	:

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	
2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	
3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

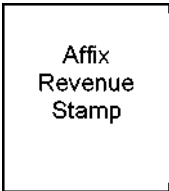
As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fifty Five Annual general meeting of the company, to be held on Saturday, the 29th September, 2018 at 11:00 a.m. at No.403, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad – 500 034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution			
No.	Particulars	FOR	Against
1.	Consider and adopt Audited statement, reports of the board of directors and auditors		
2.	Re-appointment of Mr.Sanjay Patwari who retire by rotation		
3.	Appointment of Statutory Auditor		
4.	Approval of the related party transactions		

Signed this..... day of..... 2017

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.