

ತದಡಿ ಬಂದರು ನಿಯಮಿತ

TADADI PORT LIMITED

೭ನೇ ವಾರ್ಷಿಕ ವರದಿ ೨೦೧೮-೧೯

7th Annual Report 2018-19



CIN: U74900KA2012SGC063386

**Khanija Bhavan, 4th Floor, East
Wing, No.49, Race Course Road,
Bengaluru – 560001**

TADADI PORT LIMITED

CIN: U74900KA2012SGC063386

7th ANNUAL REPORT

FY 2018-19

**Address: TADADI PORT LIMITED
Regd. Office: 4th Floor
East Wing, Khanija
Bhavan, 49 Race Course
Road, Bengaluru-560001**

TADADI PORT LIMITED

CIN: U74900KA2012SGC063386

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TADADI PORT LIMITED

CIN: U74900KA2012SGC063386

Board of Directors:

Sl.No.	Name	Designation
1	Sri Kapil Mohan, IAS.,	Chairman
2	Sri Ganga Ram Baderiya, IAS.,	Director
3	Sri V.Ponnu Raj, IAS.,	Director
4	Smt.Gunjan Krishna, IAS.,	Director
5	Sri Krishnamurthy B.Kulkarni	Director
6	Sri N.R.N.Simha	Director
7	Shreekrishna N.Bugatyagol	Director
8	Sri G.L.Jere	Director

Registered Office:

Tadadi Port Limited
4th Floor East Wing,
Khanija Bhavan,
49 Race Course Road,
Bengaluru - 560001

Bankers:

Vijaya Bank
Race Course Road Branch
Bengaluru – 560001

Auditors:

M/s.R.Singhvi & Associates
Chartered Accountants
114/1, Sai Complex, 3rd Floor
M.G.Road
Bengaluru - 560001

TADADI PORT LIMITED

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CIN: U74900KA2012SGC063386
Email ID: simha.nrn@ksiidc.com**

NOTICE

NOTICE is hereby given that the **SEVENTH** Annual General Meeting of **TADADI PORT LIMITED** will be held on Monday the 30th day December 2019 at 11.00A.M at the registered office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March 2019 along with Statement of Profit or Loss made till the year ended on that, Notes and the Cash flow statement, that are to be part of these Accounts prepared under IND AS format, together with the Auditors Report, Review and Comments of the Comptroller and Auditor General of India thereon;
2. To consider and adopt the Seventh Annual Report of the Directors for the year ended on 31st March 2019;
3. To consider and ratify the actions of the Board to consider the appointment of M/s. R. Singhwi & Associates, Chartered Accountants, FRN:003870S, by C&AG as Statutory Auditors of the Company for the F.Y.2018-19 vide letter No.CA.V/COY/KARNATAKA, TADADI (0)/1018 dt.06.09.2018 with remuneration of Rs.15,000/-. Further, C&AG vide their letter No.CA.V/COY/KARNATAKA,TADADI(0)/1062 dt.16.08.2019, have continued their appointment for the FY 2019-20 with a remuneration of Rs.15,000/-

**By order of the Board
Tadadi Port Limited**

Place: Bengaluru
Date: 30.12.2019

Ganga Ram Baderiya
DIN: 07507633
Director

-
- Note:** 1. All members entitled to attend and vote at the Meeting are entitled to appoint a proxy to attend and vote instead of themselves. Such a proxy need not be a member of the Company, Proxies, in order to be valid and effective, must be delivered at the registered office of the Company not later than Forty-eight Hours before the Commencement of the Meeting.
2. Proxies should bring duly filled attendance slips sent herewith to attend the meeting
 3. Register of Directors Share Holding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by members at the meeting.
 4. Members will not be distributed any gift, compliment or kinds of such nature at the AGM.

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DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2018-19

**To,
The Members,
Tadadi Port Limited,
Bangalore**

Your directors have pleasure in presenting their **SEVENTH** Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

Financial Highlights:

During the year under review, performance of your company is as under:
(Rupees in Lakhs)

PARTICULARS	Year ended 31st March 2019	Year ended 31st March 2018
Turnover	-	-
Other Income	0.15	0.14
Profit / (Loss) before taxation	(0.03)	0.03
Less: Tax Expense	(0.00)	(0.00)
Profit/(loss) after tax	(0.03)	(0.03)
Add: Balance B/F from the previous year	(2.56)	(2.53)
Balance Profit/(Loss) C/F to the next year	(2.59)	(2.56)

Status of Project and Future Outlook

KSIIDC was designated as the nodal agency for development of a multipurpose all-weather green field Sea port at Tadadi (estuary region of Aghanashini River) on PPP basis Gateway for industrial and economic development of North Karnataka region considering its resources

- a) Brief profile of the Project is as below:
- Phase-I development with initial capacity of 34.25 MTPA, an ultimate capacity of 62.36 MTPA
 - Designed for 7 berths; 3 berths to be developed in Phase-I
 - Area available : 1419 acres (574.5ha) for the port development and related activities
 - Estimated Project cost : Rs. 4318 crores (as per 2017 rates)

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-
- b) Detailed feasibility and Environmental Impact Assessment (EIA) reports have been prepared;
- c) *CRZ clearance – Obtained*
- d) Based on EIA report submitted to MoEF&CC , Expert Appraisal Committee (EAC) has recommended the project for Environmental Clearance with certain conditions (27 no's). Conditions include obtaining 'Stage-I forest clearance and Valuation of bivalves/oyster/shell fish etc. in the estuary region'.(December 2016)
- Study on Economic Evaluation of bivalves/oyster/shell fish etc. in Aghanashini estuary report (prepared by Department of Studies in Marine Biology, Karnataka University, Karwar.
 - Obtaining Stage-I Forest Clearance: for mangroves present in project area (partially planted and partially of natural occurrence).
 - Form –A application applied in MoEF&CC website online (for 200 ha. of mangroves) in March 2017 (Project area does not contain reserved/deemed/notified/protected forest).
 - Reply to the queries have been submitted online on October 2017 (for zero Forest Land) again in December 2017 (for 200 ha. of mangroves land) and again in January 2018.
 - Estimation for Compensatory Afforestation, Net Present Value (NPV) and Cost-Benefit Analysis - submitted.
 - Further queries have been received from the Karnataka Forest Department and replies for the same are being prepared.
 - Recognition of Forest Rights (RoFR) certificate and land for Compensatory Afforestation is awaited from DC, Uttara Kannada.
- e) Revised Request for Qualification (RFQ), Request for Proposal (RFP) & Concession Agreement (CA) documents are ready.
- f) On obtaining Stage-I Forest Clearance and Environmental Clearance, tendering process (RFQ) will be initiated.

Amounts Transferred to Reserves

During the Financial Year 2018-19 there have been no transfers by the Company to its reserves.

Declaration of Dividends:

During the Financial Year 2018-19 your Company has not declared interim, final or any other dividend.

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Changes in Share Capital, if any

During the Financial Year 2018-19, there has been no change in the Share Capital of the Company.

Disclosure regarding Issue of Equity Shares with Differential Rights

During the Financial Year 2018-19, the Company has not issued any shares. Hence the question of reporting on issue of Equity Shares with differential rights does not arise.

Extract of Annual Return

The extract of Annual Return, in format MGT – 9, for the Financial Year 2018-19 is enclosed with this report.

Number of Board Meetings

During the Financial Year 2018-19, 5 meetings of the Board of Directors of the company were held. The details of the same as follows:

Sl. No. of Board Meeting	Date of Meeting
Twenty Fourth Board Meeting	03.04.2018
Twenty Fifth Board Meeting	03.08.2018
Twenty Sixth Board Meeting	19.09.2018
Twenty Seventh Board Meeting	24.12.2018
Twenty Eighth Board Meeting	25.03.2019

Details of Holding, Subsidiary, Joint Venture or Associates

The Company is a 100% Subsidiary of Karnataka State Industrial & Infrastructure Development Corporation Limited (KSIIDC) – **CIN:** U93000KA1964ULL001532. However, the Company does not have any Subsidiary, Joint Venture or Associate entities.

Material Changes Affecting the Financial Position of the Company

Your Directors are to state that there have been no material changes which affect the Financial Position of the Company.

Risk Management Policy

The Company is a Special Purpose Vehicle (SPV) created under the Government of Karnataka (GoK) Order No.G.O. No.ID/78/ ITS 2009 dt.13.01.2010 to undertake development and maintenance of sea port at Tadadi in Karnataka.

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Since the Company is a SPV created under Government of Karnataka order for the specific purpose to undertake development and maintenance of sea port at Tadadi in Karnataka, the very existence of the Company is for the implementation of the project after obtaining environmental and other clearances. As such Company does not have independent business identity; existence of the Company depends upon various factors stated herein above and the final decision of Government of Karnataka. Hence, the Company has not framed any Risk Management Policy.

Details of Directors and Key Managerial Personnel

Details of Directors and KMP appointed or resigned during the year as follows:

Sl. No.	Name of the Directors	Representative of	Date of	
			Appointment	Cessation
1.	Shri N. Jayaram DIN: 03302626	KSII DC	25.09.2017	03.08.2018
2.	Shri R. V. Deshpande DIN: 00105091	Hon'ble Minister for Infrastructure Development	22.09.2016	03.08.2018
3.	Shri C.M. Dhananjaya DIN: 07664824	KSII DC	19.12.2016	03.08.2018
4.	Shri Shreekrishna N Bugatyagola DIN: 07923113	IDD, GoK	03.04.2018	Continuing
5.	Shri N. S. Ramesh DIN: 02883790	IDD, GoK	16.12.2015	03.04.2018
6.	Smt. Gunjan Krishna DIN: 08184500	KSII DC	03.08.2018	Continuing
7.	Shri H. D. Kumara Swamy DIN: 00267014	Hon'ble Minister for Infrastructure Development	24.12.2018	29.08.2019
8.	Shri Darpan Jain DIN 05324684	IDD, GoK	20.03.2017	25.03.2019
9.	Shri Ponnuraj Velusamy DIN: 05211567	GoK	25.03.2019	Continuing

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10.	Shri G. Kumar Naik, DIN: 01918435	GoK	17.06.2016	25.03.2019
11.	Dr. Sandeep Dave DIN 03410193	IDD	29.09.2017	29.08.2019

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company is yet to commence its operations and still is under project development stage. Considering the present operational levels of the Company, your Directors are to state that, the Company has adequate Internal Financial Control.

Statutory Auditors

M/s. R. Singhwi & Associates, Chartered Accountants, FRN: 003870S have been appointed as Statutory Auditors of the Company by Comptroller and Auditor General of India for the financial year 2018-19 and hold their office till the conclusion of the Annual General Meeting which is to be held for the year 2018-19. Further, C&AG vide their letter No.CA.V/COY/KARNATAKA,TADADI(0)/1062 dt.16.08.2019, have continued their appointment for the FY 2019-20 also. C&AG has fixed their remuneration at Rs.15,000/- p.a. plus applicable taxes for the Financial years 2018-19 and 2019-20.

Explanation to Auditor's Remarks:

There has been no remark in the auditor's report dated August 29, 2019 issued by M/s. R. Singhwi & Associates, Chartered Accountants.

Supplementary Audit by C&AG

As required U/s 143(6) of the Companies Act, 2013, supplementary audit has been conducted by the Office of the Principal Accountant General (E&RSA), Karnataka, who have given "NIL" comment on the accounts of your Company in their supplementary audit report dated 16th October 2019.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Your Directors are to state that, during the Financial Year 2018-19, your Company did not engage the services of any employees. Hence, the obligations with regard to disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, are not applicable to the Company.

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Fraud Reporting (Required by Companies Amendment Bill, 2014)

Your Directors state that during the financial year 2018-19, there has been no fraud against the Company and also your Company has not committed any fraud.

Particulars of Contracts or Arrangements with Related Parties:

During the financial year 2018-19, there was no transaction executed with the Related Parties (as defined u/s 2(76) of the Companies Act, 2013) of the Company, which are required to be reported U/s.188 of the Act.

Deposits

During the year under review, your Company has not accepted any Deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Loan, Guarantees and Investments under Section 186

During the financial year 2018-19, the Company has not given any loan, Guarantee or made investments, to which the provisions of Section 186 is applicable.

Details of Changes in the nature of business:

During the financial year 2018-19 there has been no change in the nature of business of the Company.

Other Information:

Taking into consideration the fact that your company is formed as a SPV to implement the Tadadi Port Project, has neither reached the implementation stage nor commenced any business operations, your Company does not have any activity/information which requires the reporting under the clauses/statements given below. Hence, your Directors are to state that, provisions of Section 134 relating to disclosures in Directors report on the following clauses/statements are not applicable to the Company:

- Conservation of Energy – The present activities of the Company does not involve use of energy.
- Technology absorption - Since, the company has not reached the implementation state the question of Technology absorption does not arise.

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-
- Foreign Exchange Earnings and Outgo – There has been no foreign exchange transactions during the financial year under review.
 - Disclosure regarding issue of Employee Stock Options
 - Disclosure regarding issue of Sweat Equity Shares
 - Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees.
 - Disclosure on Management Discussion and Analysis Report.
 - Disclosures relating to Corporate Social Responsibility contributions

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 as at 31st March, 2019 and of the **LOSS** of the Company for that financial year;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on going concern basis;
- e. 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. However, your directors are to state that, taking into consideration the status of the project and the level of operation, your company is not liable to comply with the statutes such as labor laws, environmental/pollution control laws, industrial laws and other similar statutes, which will be applicable on commencement of activities relating to setting up of the project.

Acknowledgment

TADADI PORT LIMITED


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Your Company wishes to place on record its appreciation for the cooperation extended by the Government of Karnataka, KSIIDC, Bankers, Auditors and other service providers during the previous year and look forward for their continued support.

**for and on behalf of the Board
Tadadi Port Limited**

**Place: Bengaluru
Date : 30.12.2019**


**Ganga Ram Baderiya
DIN: 07507633
Director**


**N. R. N. Simha
DIN: 06844959
Director**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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	U74900KA2012SGC063386
2	Registration Date	4/3/2012
3	Name of the Company	TADADI PORT LIMITED
4	Category/Sub-category of the Company	Government Company
5	Address of the Registered office & contact details	Khanija Bhava, 4th Floor, East Wing, 49, Race Course Road, Bangalore - 560001
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

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	Setting up and Maintenance of sea port at Tadadi		N. A
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Karnataka State Industrial and Infrastructure Development Corporation Limited	U93000KA1964ULL001532	Holding Company	100%	2(87)(ii)
2					
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF			-	0.00%			-	0.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)		50,000	50,000	100.00%	-	50,000	50,000	100.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	50,000	50,000	100.00%	-	50,000	50,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%

c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	50,000	50,000	100.00%	-	50,000	50,000	100.00%	0.00%
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)		-	-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	50,000	50,000	100.00%	-	50,000	50,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in
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		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	Shareholding during the year
1	Karnataka State Industrial and Infrastructure Development Corporation Limited (KSIIDC)	49,993	99.99%	-	49,993	99.99%	-	0.00%
	Holding on behalf of KSIIDC							
2	Shri R V. Deshpande	1	0.00%	-	1	0.00%	-	0.00%
3	Shri N. Jayaram	1	0.00%	-	-	0.00%	-	0.00%
4	Smt. Gunjan Krishna				1	0.00%	-	0.00%
5	Shri Sandeep Dave	1	0.00%	-	1	0.00%	-	0.00%
6	Shri G. Kumar Naik	1	0.00%	-	1	0.00%	-	0.00%
7	Shri Darpan Jain	1	0.00%	-	1	0.00%	-	0.00%
8	Shri N. R. N. Simha	1	0.00%	-	1	0.00%	-	0.00%
9	Shri N.S. Ramesh	1	0.00%	-	-	0.00%	-	0.00%
10	Shri Krishnamurthy B Kulkarni	-	0.00%	-	1	0.00%	-	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			50,000	100.00%	50,000	100.00%
	Changes during the year			-	0.00%	-	0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			50,000	100.00%	50,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
				-		-	
2	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel: - REFER TO ANNEXURE - 1

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

2	Name					
	At the beginning of the year		-	0.00%	-	0.00%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		-	0.00%	-	0.00%

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Not Applicable	(Rs/Lac)
	Designation	Not Applicable	
1	Gross salary	NIL	
	(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		-
	(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)	-	-
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
		NOT APPLICABLE	(Rs/Lac)
1	Independent Directors		
	Fee for attending board committee		-
	Commission		-

	Others, please specify				-
	Total (1)		NIL		-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary	NIL	NIL	NIL	
	(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-				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission	NIL	NIL	NIL	
	- as % of profit				-
	- others, specify				-
5	Others, please specify	NIL	NIL	NIL	-
	Total				-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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	N. A	N.A	NIL	N.A	N.A
Punishment	N. A	N.A	NIL	N.A	N.A
Compounding	N. A	N.A	NIL	N.A	N.A
B. DIRECTORS					
Penalty	N. A	N.A	NIL	N.A	N.A
Punishment	N. A	N.A	NIL	N.A	N.A
Compounding	N. A	N.A	NIL	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N. A	N.A	NIL	N.A	N.A
Punishment	N. A	N.A	NIL	N.A	N.A
Compounding	N. A	N.A	NIL	N.A	N.A

for and on behalf of the Board of
Tadadi Port Limited

Ganga Ram Baderiya
DIN: 07507633
Director

N. R. N. Simha
DIN: 06844959
Director

Place: Bangalore
Date : 30/12/2019

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total	No. of shares	% of total
1	Shri R V. Deshpande						
	At the beginning of the year			1	0.00%	1	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1	0.00%	1	0.00%
2	Shri G. Kumar Naik						
	At the beginning of the year			1	0.00%	1	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1	0.00%	1	0.00%
3	Shri N.S. Ramesh						
	At the beginning of the year			1	0.00%	1	0.00%
	Changes during the year	9/19/2018	Transfer	(1)	0.00%	(1)	0.00%
	At the end of the year			-	0.00%	-	0.00%
4	Shri Sandeep Dave						
	At the beginning of the year			1	0.00%	1	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1	0.00%	1	0.00%
5	Shri Darpan Jain						
	At the beginning of the year			1	0.00%	1	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1	0.00%	1	0.00%
6	Shri N. Jayaram						
	At the beginning of the year			1	0.00%	1	0.00%
	Changes during the year	9/19/2018	Transfer	(1)	0.00%	(1)	0.00%
	At the end of the year			-	0.00%	-	0.00%
7	Smt. Gunjan Krishna						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	9/19/2018	Transfer	1	0.00%	1	0.00%
	At the end of the year			1	0.00%	1	0.00%
8	Shri N.R. N. Simha						
	At the beginning of the year			1	0.00%	1	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1	0.00%	1	0.00%

**for and on behalf of the Board of
Tadadi Port Limited**

Place: Bangalore
Date : 30/12/2019

Ganga Ram Baderiya
DIN: 07507633
Director

N. R. N. Simha
DIN: 06844959
Director

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.

TADADI PORT LIMITED

CIN: U74900KA2012SGC063386

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions'	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

for and on behalf of the Board
Tadadi Port Limited

Place: Bengaluru
Date : 30.12.2019

Ganga Ram Baderiya
DIN: 07507633
Director

N. R. N. Simha
DIN: 06844959
Director

TADADI PORT LIMITED

CIN: U74900KA2012SGC063386

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Amount (In Rs.)
- NIL -				

for and on behalf of the Board
Tadadi Port Limited

Place: Bengaluru
Date : 30.12.2019

Ganga Ram Baderiya
DIN: 07507633
Director

N. R. N. Simha
DIN: 06844959
Director

INDEPENDENT AUDITORS REPORT

**TO THE MEMBERS OF TADADI PORT LIMITED
REPORT ON THE AUDIT OF FINANCIAL STATEMENTS**

OPINION

We have audited the accompanying financial statements of **TADADI PORT LIMITED** ("the Company"), which comprises the balance sheet as at March 31, 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the 'code of ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates

that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

R. Singhvi & Associates

Chartered Accountants

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the statement of profit and loss including the statement of Other Comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
- (g) The report on the directions of C & AG u/s 143(5) of the companies Act 2013, is attached in "Annexure 3"
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us: -
 - i. The Company has does not have pending litigations on its financial Statements
 - ii. The Company did not have any long term contracts including derivative contracts. As such, the question of commenting on any material foreseeable thereon does not arise.
 - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For R. Singhvi & Associates
Chartered Accountants
Firm Registration No. 003870S

Pradeep Hegde
Partner
Membership No. 231733
UDIN: 19231733A



Place: Bangalore
Date: 29th August, 2019

ANNEXURE – 1
TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON FINANCIAL STATEMENT
OF TADADI PORT LIMITED

The Annexure referred to in our Independent Auditors' Report to members of the Company on the financial statements for the Year ended 31st March 2019, we report that:

1. (a) The Company does not have any Fixed Assets as at 31st March 2019 and maintenance of records does not arise.
(b) As the company does not have any Fixed Assets, verification and reconciliation does not arise.
2. The Company does not have any inventory as at 31st March 2019.
3. The company has not granted any advance to Directors, Companies, Firms or Other parties Listed in the register maintained under section 189 of the Companies Act ('the Act')
4. In our opinion according to the information and the Explanation given to us the company does not have any transactions to which the provisions of section 185 and 186 of the Act, with respect to the loans and investment. Hence the question of reporting does not arise as at 31st March 2019.
5. The company has not accepted any deposits from the public.
6. The central government has not prescribed the maintenance of cost records under section 148(1) of the Act.
7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the provisions of PF, ESI or other Acts are not Applicable to the company and hence not Liable towards these during the year.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service tax, Sales tax, Custom Duty, Excise Duty on Account of any Disputes.

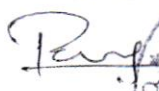
(C) There has not been an occasion in case of the company during the year under report to transfer any sum to the Investor Education Protection Fund. The question of delay on reporting delay in transferring such sums does not arise as at 31st March 2019.
8. The company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly paragraph 3(viii) of the order is not applicable.
9. We the company did not raise any money by way of initial public offer (including debt Instruments) and term Loan during the year. Accordingly paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no Material Fraud by the company or on the company by its officers or employees has been noticed or reported during the course of the audit.
11. According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid/ provided for managerial remuneration during the financial year under review. Hence the question of reporting does not arise.
12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable.

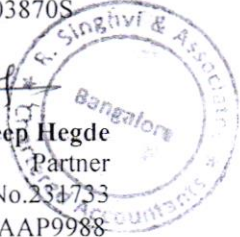
R. Singhvi & Associates

Chartered Accountants

13. According to the information and explanation given to us, and based on our examination of the records of the company, transaction with the related parties are in compliance with sections 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
14. According to the information and explanation given to us, and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanation given to us, and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected therewith. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934.

For R. Singhvi & Associates
Chartered Accountants
Firm Registration No. 003870S


Pradeep Hegde
Partner
M No. 234733
UDIN:19231733AAAAAP9988



Place: Bangalore
Date: 29th August, 2019

ANNEXURE 2
TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON FINANCIAL STATEMENT
OF TADADI PORT 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 Tadadi Port Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR'S RESPONSIBILITY

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

R. Singhvi & Associates
Chartered Accountants

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 authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

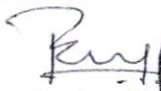
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Bangalore
Date: 29th August '19

For R. Singhvi & Associates
Chartered Accountants
Firm Registration No. 003870S


Pradeep Hegde
Partner

M No.231733
UDIN:19231733AAAAAP9988



ANNEXURE "3" TO THE INDEPENDENT AUDITOR'S REPORT

DIRECTIONS UNDER SECTION 143 (5) OF COMPANIES ACT 2013

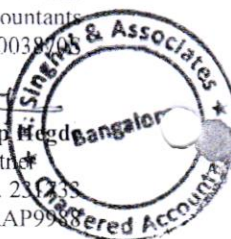
Sl No.	Directions	Comments
1	Whether the company has system in place to process all the accounting transactions through IT systems? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes. Further, there were no entries posted outside the IT System
2	Whether there is any restructuring of an existing loan or cases of wavier/write off to debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	NO SUCH CASES
3	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	No Deviations noticed

Place: Bangalore
Date: 29th August, 2019

For R. Singhwani & Associates
Chartered Accountants
Firm's Registration No. 00389708

Pradeep Singh
Partner

Membership No. 201335
UDIN: 19231733AAAAAP9988



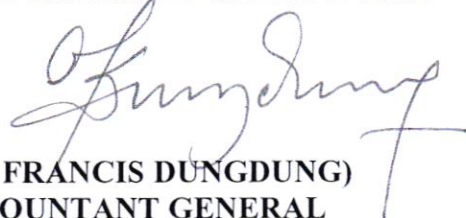
COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF TADADI PORT LIMITED, BANGALORE FOR THE YEAR ENDED 31 MARCH 2019

The preparation of financial statements of **Tadadi Port Limited, Bangalore** for the year ended 31 March 2019 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **29 August 2019**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Tadadi Port Limited, Bangalore** for the year ended **31 March 2019** under Section 143(6) (a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6) (b) of the Act.

**For and on behalf of the
Comptroller and Auditor General of India**



**(ANUP FRANCIS DUNGUNG)
ACCOUNTANT GENERAL
(ECONOMIC & REVENUE SECTOR AUDIT)
KARNATAKA, BENGALURU**

BENGALURU

Date: 16 October 2019

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001
CIN: U74900KA2012SGC063386

Balance Sheet as at March 31, 2019

All amounts in Indian Rupees, unless otherwise stated

Particulars	Notes	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
ASSETS				
1. Non-Current Assets				
(a) Property, Plant and Equipment		-	-	-
(h) Other Intangible Assets		-	-	-
(c) Financial Assets		-	-	-
(d) Income Tax Assets (net)		-	-	-
2. Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Cash and Cash Equivalents	2	41,313	41,313	58,563
(ii) Bank Balances other than (i) above	2	7,36,346	2,21,208	2,06,779
(c) Current Tax Assets (Net)		-	-	-
(d) Other Current Assets		-	-	-
TOTAL ASSETS		2,77,659	2,62,521	2,65,342
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	3	5,00,000	5,00,000	5,00,000
(b) Instruments entirely equity in nature				
(c) Other Equity	4	-2,58,646	-2,56,084	-2,52,813
TOTAL EQUITY		2,41,354	2,43,916	2,47,187
LIABILITIES				
1. Non-Current Liabilities				
(a) Financial Liabilities		-	-	-
(b) Provisions		-	-	-
(c) Deferred Tax Liabilities (Net)		-	-	-
(d) Other Non-Current Liabilities		-	-	-
2. Current Liabilities				
(a) Financial Liabilities		-	-	-
(i) Other financial Liabilities	5	36,305	18,605	17,990
(b) Other Current Liabilities		-	-	-
(c) Provisions	6	-	-	165
(d) Current Tax Liabilities (Net)		-	-	-
TOTAL EQUITY AND LIABILITIES		2,77,659	2,62,521	2,65,342

NOTES FORMING PART OF FINANCIAL STATEMENT 1-25

As per our report of even date
for R. Singhwi & Associates,
Chartered Accountants
Firm Registration No: 0038705

Pradeep Hegde
Partner
Membership No: 231733

Place: Bengaluru
Date: 29.08.2019

For and on behalf of the Board of Directors

Gangaram Baderiya
Director
DIN: 07507633

N. R. N. Simha
Director
DIN: 06844959

Place: Bengaluru
Date: 29.08.2019

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001
CIN:U74900KA2012SGC063386

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

All amounts in Indian Rupees, unless otherwise stated

Particulars	Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
I Revenue from Operations	7	-	-
II Other Income	8	15,138	14,429
III Total Income (I+II)		15,138	14,429
IV Expenses			
a) Employee Benefits Expense		-	-
b) Finance Costs		-	-
c) Depreciation and Amortization expense		-	-
d) Other Expenses	9	17,700	17,700
Total Expenses		17,700	17,700
V. Profit/(Loss) Before Tax (III-IV)		(2,562)	(3,271)
VI. Add/(Less) : Tax Expense			
a) Current Tax		-	-
b) Deferred Tax		-	-
VII. Profit /(Loss) for the period		(2,562)	(3,271)
VIII. Other Comprehensive Income			
A.1.Items that will not be reclassified to Profit or Loss		-	-
A.2. Income tax relating to above items		-	-
B.1. Items that will be reclassified to profit or loss		-	-
B.2. Income tax relating to above items		-	-
Total Other Comprehensive Income/(Loss) for the year, Net of Tax		-	-
IX. Total Comprehensive Income/(Loss) for the year (VII+VIII)		(2,562)	-3,271
X. Earnings per Equity Share (in INR)			
(Face Value of Equity Share: INR 10/-)			
Basic		(0.05)	(0.07)
Diluted		(0.05)	(0.07)
Weighted Average Equity Shares used in computing earnings per equity share			
Basic		50,000	50,000
Diluted		50,000	50,000

NOTES FORMING PART OF FINANCIAL STATEMENT

1-25

As per our report of even date
for R. Singhwi & Associates,
Chartered Accountants
Firm Registration No: 0038705

For and on behalf of the Board of Directors

Pradeep Hegde
Partner
Membership No: 231733

Gangaram Baderiya
Director
DIN: 07507633

N. R. N. Simha
Director
DIN: 06844959

Place: Bengaluru
Date: 29.08.2019

Place: Bengaluru
Date: 29.08.2019

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001
CIN:U74900KA2012SGC063386

Statement of Changes in Equity

All amounts in Indian Rupees, unless otherwise stated

Particulars	Equity Share Capital (A)	Other Equity		Total Other Equity (B)	Total Equity attributable to Equity Shareholders (A+B)
		Reserves and Surplus			
		Securities Premium Reserve	Retained Earnings		
Balance as at 01/04/2017	5,00,000	-	-2,52,813	-2,52,813	2,47,187
Add/(Less) : Changes in accounting policy				-	-
Add/(Less) : Prior period errors				-	-
Restated balance at the beginning of the reporting period	5,00,000	-	-2,52,813	-2,52,813	2,47,187
Add/(Less) : Issue of Equity Shares during the year				-	-
Add/(Less) : Profit / (Loss) for the year	-	-	-3,271	-3,271	(3,271)
Add/(Less) : Total Comprehensive Income for the year	-	-	-	-	-
Add/(Less) : Dividends	-	-	-	-	-
Add/(Less) : Dividend Distribution Tax	-	-	-	-	-
Add/(Less) : Transfer to retained earnings	-	-	-	-	-
Add/(Less) : Any other change	-	-	-	-	-
Balance as at 31/03/2018	5,00,000	-	-2,56,084	-2,56,084	2,43,916
Add/(Less) : Issue of Equity Shares during the year	-	-	-	-	-
Add/(Less) : Profit / (Loss) for the year	-	-	(2,562)	(2,562)	(2,562)
Add/(Less) : Total Comprehensive Income for the year	-	-	-	-	-
Add/(Less) : Dividends	-	-	-	-	-
Add/(Less) : Dividend Distribution Tax	-	-	-	-	-
Add/(Less) : Transfer to retained earnings	-	-	-	-	-
Add/(Less) : Any other change	-	-	-	-	-
Balance as at 31/03/2019	5,00,000	-	-2,58,646	-2,58,646	2,41,354

This is the Statement of Changes in Equity referred to in our report of even date
for R. Singhvi & Associates,
Chartered Accountants
Firm Registration No: 0038705

Pradeep Hegde
Partner
Membership No: 231733
Place: Bengaluru
Date: 29.08.2019

For and on behalf of the Board of Directors

Gangaram Baderiya
Director
DIN: 07507633

N. R. N. Simha
Director
DIN: 06844959

Place: Bengaluru
Date: 29.08.2019

TADADI PORT LIMITED

CIN:U74900KA2012SGC063386

NOTE : 1 - COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

A. General information

1.1. Corporate information

TADADI PORT LIMITED incorporated under the Companies Act, 1956. It is a subsidiary of Karnataka State Industrial & Infrastructure Development Corporation Limited (KSIIDC) ('the holding company'). The Company has been formed as a Special Purpose Company to undertake Sea Port at Tadadi, at the Northern costal area of Karnataka and the project is still at commencement stage. The Company is domiciled in India and has its registered office at Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001.

1.2. Basis of preparation of Financial Statements

These financial statements as at and for the year ended 31st March 2019 have been prepared in accordance with Indian Accounting Standards ("Ind AS") issued under the Companies (Indian Accounting Standards) Rules, 2015 and as amended. The Company has adopted Ind AS with effective from 1st April 2017. For all periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance Accounting Standards notified under the Section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). From the date of incorporation the Company is a Subsidiary of KSIIDC and the Company has to prepare its Financial Statements for the year ended 31st March 2019 in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. As mandated by Ind AS, the comparative figures in the Financial Statements with respect to the previous year also have been restated. These financial statements for the year ended 31st March 2019 with comparatives of the year ended 31st March, 2018 and 1st April 2017, are the Company's first Ind AS Financial Statements and are covered by Ind AS 101-First-time adoption of Indian Accounting Standards.

For the purpose of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 with 1st April 2017 as the transition date from the previous GAAP. An explanation of the effect of the transition from previous GAAP to Ind AS on the Company's financial position, financial performance and cash flows is set out in Note 25.


The financial statements have been prepared on historical cost basis, as all the assets and liabilities of the Company are financial assets/liabilities:

1.3. Functional and presentation currency

This financial statement is presented in Indian rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupee, unless otherwise indicated.

1.4. Key estimates, judgments and assumptions

The preparation of financial statements in accordance with Ind AS requires use of estimates, judgments and assumptions by Management for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The actual amounts realised may differ from these estimates.



TADADI PORT LIMITED

CIN:U74900KA2012SGC063386

NOTE : 1 - COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

However, the Company does not have any item in the Financial statements which requires the use of estimates, judgements or assumptions. Hence, all the assets/liabilities are valued at the actual Cost

Estimates and assumptions are required in particular for: NIL

1.5. Measurement of fair values

The Company does not have any financial instrument. Hence does not have any requirement of measurement of fair values.

B. Significant Accounting Policies

a. Pre-operative/pre-implementation period expenses

All expenses relating to the project, excluding general administrative expenditures incurred by the Company, till the completion of the project shall be capitalized under the head "Pre-operative/Implementation period expenses. Further, decision regarding the apportionment of such accumulations amongst the cost of project undertaken by the Company or otherwise write off of such expenses, will be taken at the Implementation Stage.

b. Earnings Per Share

The Company presents basic and diluted earnings per share data for its equity shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity shareholders of the Company by the weighted average number of ordinary equity shares outstanding during the year.

Diluted earnings per share is determined by adjusting profit or loss attributable to ordinary equity shareholders and the weighted average number of ordinary equity shares outstanding, for the effects of all dilutive potential ordinary shares.

c. Other Accounting Polices:

Since the company has not commenced any operations, other accounting policies have not been framed.

As per our report of even date
for R. Singhwi & Associates,
Chartered Accountants
Firm Registration No: 0038705

Pradeep Hegde
Partner
Membership No: 231733

Place: Bengaluru
Date: 29.08.2019

For and on behalf of the Board of Directors

Ganeshram Baderiya
Director
DIN: 07507633

Place: Bengaluru
Date: 29.08.2019

N. R. N. Simha
Director
DIN: 06844959

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

2	Cash and Cash Equivalents		As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
	PARTICULARS				
i	Balance with banks in Current Account		41,313	41,313	58,563
			41,313	41,313	58,563
ii	Other Bank Balances		2,36,346	2,21,208	2,06,779
	TOTAL		2,36,346	2,21,208	2,06,779

3	Equity Share Capital		As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
	PARTICULARS				
(a)	Authorised Capital				
	1000000 Equity shares of Rs. 10 each		1,00,00,000	1,00,00,000	1,00,00,000
			1,00,00,000	1,00,00,000	1,00,00,000
(b)	Issued, subscribed and fully paid				
	50000 (Previous Years 50000) Equity shares of Rs. 10 each Fully Paid up		5,00,000	5,00,000	5,00,000
			5,00,000	5,00,000	5,00,000
(c)	Details of Shareholders holding more than 5% of the shares of the Company				
	Equity Shareholders				
	Karnataka State Industrial & Infrastructure Development Corporation Limited		49,994	49,994	49,994
	TOTAL		49,994	49,994	49,994
(d)	Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period				
	Equity Shareholders				
	Number of shares at the beginning of the period		50,000	50,000	50,000
	Add: Equity Shares issued during the year		-	-	-
	Number of shares at the end of the period		50,000	50,000	50,000
(e)	Shares of the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company				
	Equity Shares				
	Karnataka State Industrial & Infrastructure Development Corporation Ltd - 100%		49,994	49,994	49,994
	TOTAL		49,994	49,994	49,994

(f) Terms /rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each share 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 if any is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

4	Other Equity		As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
	PARTICULARS				
	Reserves and Surplus				
	Securities Premium Account		-	-	-
	Retained Earnings		(2,58,646)	(2,56,084)	(2,52,813)
	TOTAL		(2,58,646)	(2,56,084)	(2,52,813)
5	Other financial liabilities		As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
	PARTICULARS				
	Audit Fees Payable		36,305	18,605	17,990
	TOTAL		36,305	18,605	17,990
6	Provisions		As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
	PARTICULARS				
	Provision for Income Tax		-	-	165
	TOTAL		-	-	165

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

7 Revenue from Operations

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
	-	-
TOTAL	-	-

- a The Company has been formed under Government of Karnataka order No.G.O. No.ID/78/ ITS 2009 dt.13.01.2010 of GoK to develop a Sea Port at TADADI. The Company is yet to commence its operations and hence there has been no income from operations of the Company

8 Other income

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
Interes on Bank Deposits (TDS - C.Y. Rs.Nil (P.Y.Rs.Nil))	15,138	14,429
TOTAL	15,138	14,429

9 Other Expenses

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
Remuneration to Auditors		
- for Statutory Auditors	17,700	17,700
- for Taxation matters	-	-
TOTAL	17,700	17,700

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

10 Related Party Disclosures

(i) Names of related parties where control exists irrespective of whether transactions have occurred or not:

Name of the Related Party	Nature of Relationship
Karnataka State Industrial & Infrastructure Development Corporation Limited (KSIIDC)	Holding Company
Shri H. D. Kumara Swamy	Key Management Personnel - Director
Dr. Sandeep Dave	Key Management Personnel - Director
Shri N. Jayaram	Key Management Personnel - Director
Smt. Gunjan Krishna	Key Management Personnel - Director
Shri G. Kumar Naik	Key Management Personnel - Director
Shri Ponmuraj Velusamy	Key Management Personnel - Director
Shri Darpan Jain	Key Management Personnel - Director
Shri Shreekrishna N Bugatyagola	Key Management Personnel - Director
Shri G. L. Jere	Key Management Personnel - Director
Shri N. R. N. Simha	Key Management Personnel - Director

(ii) Transaction with related parties during the year

Particulars	Ultimate Holding Company		Holding Company		Key Management Personnel		Total	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018

NIL

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

- 11 There are no foreign currency exposures as at March 31, 2019 (March 31, 2018 - Nil) that have not been hedged by a derivative instrument or otherwise.
- 12 A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	For the year ended	
	31.03.2019	31.03.2018
Profit / (Loss) for the year	(2,562)	(3,271)
Enacted tax rate in India	26%	26%
Expected income tax expense / (benefit) at statutory tax rate	(666)	(850)
Tax Effect on the following:		
- Non avilment of DTA on Losses	666	850
Tax Expense for the year	-	-
Effective Income tax rate	0.00%	0.00%



TADADI PORT LIMITED

Reg. Off: Khanja Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2015

All amounts in Indian Rupees, unless otherwise stated

13 Financial Instruments by category

Particulars	As on 31 March 2019			As on 31 March 2018			As on 1 April 2017		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets									
Cash and cash equivalents			41,313			41,313			58,563
Total financial assets	-	-	41,313	-	-	41,313	-	-	58,563
Financial liabilities									
Audit Fees Payable			36,305			18,605			17,990
Total financial liabilities	-	-	36,305	-	-	18,605	-	-	17,990

(Signature)

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

14 Financial risk management

As the company is yet to commence its operations on account of pending Environmental & Other Clearances and the Company has only Cash & Cash Equivalents, the Company has not exposed to any Financial Risk.

The carrying amounts of financial assets represent the maximum credit risk exposure

Exposure to credit risk	31-Mar-19	31-Mar-18
Financial risk for which loss allowance is measured using 12 months expected Credit Cash & cash equivalent	41,313.00	41,313
Financial risk for which loss allowance is measured using Lifetime expected Credit Losses Trade Receivables	-	-

The Company has sufficient working capital and no borrowings. It believes that the working capital is sufficient to meet the requirements

Maturity profile of financial assets

The table below provides details regarding the contractual maturities of financial assets at the reporting date

	Less than 1 year	1 to 5 years	More than 5 years	Total
As on 31.03.2018				
Cash & cash equivalent	41,313	-	-	41,313
Other Bank Balances	2,21,208	-	-	2,21,208
As on 31.03.2019				
Cash & cash equivalent	41,313	-	-	41,313
Other Bank Balances	2,36,346	-	-	2,36,346

Maturity profile of financial liabilities

The table below provides details regarding the contractual maturities of financial assets at the reporting date

	Less than 1 year	1 to 5 years	More than 5 years	Total
As on 31.03.2018				
Audit Fees Payable	18,605	-	-	18,605
As on 31.03.2019				
Audit Fees Payable	36,305	-	-	36,305

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

15 First-time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2019, the comparative information presented in these financial statements for the year ended 31 March 2018 and in the preparation of an opening Ind AS balance sheet at 1 April 2017 (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 with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (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 :

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

1.1 Deemed cost

Ind AS 101 permits a first-time adopter to select 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, intangible assets at their previous GAAP carrying value.

2. Ind AS Mandatory Exceptions

2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2017 are consistent with the estimates as at the same date made in conformity with previous GAAP except for the impairment of financial assets based on expected credit loss model where application of the Indian GAAP did not require estimation.

2.2 Classification and measurement of financial assets

The company has classified financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of

TADADI PORT LIMITED

Reg. Off: Khanija Bhavan, 4th Floor, East Wing, 49 Race Course Road, Bangalore - 560001

CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

15A Reconciliations between previous GAAP and Ind AS

Reconciliation of equity as at date of transition (1 April 2017)

Particulars	Notes to first time adoption	Previous GAAP *	Adjustments		Ind AS
			Reclassification	Accounting adjustments	
I ASSETS					
1 Non-current assets					
(a) Property, plant and equipment		-	-	-	-
(b) Other Intangible Assets		-	-	-	-
(c) Income Tax Assets (Net)		-	-	-	-
2 Current Assets					
(a) Inventories		-	-	-	-
(b) Financial Assets					
i) Cash and cash equivalents		2,65,342	-2,06,779	-	58,563
ii) Bank balances other than (i) above		-	2,06,779	-	2,06,779
iii) Other financial assets		-	-	-	-
(c) Other current assets		-	-	-	-
		2,65,342	-	-	2,65,342
Total Assets		2,65,342	-	-	2,65,342
II EQUITY AND LIABILITIES					
1 Equity					
(a) Share capital		5,00,000	-	-	5,00,000
(b) Other equity		-2,52,812	-	-	-2,52,812
		2,47,187	-	-	2,47,187
LIABILITIES					
1 Non-Current Liabilities					
(a) Provisions		-	-	-	-
(b) Deferred tax Liabilities(Net)		-	-	-	-
2 Current liabilities					
(a) Financial liabilities			17,990	-	17,990
(b) Other current liabilities		17,990	-17,990	-	-
(c) Provisions		165	-	-	165
		18,155	-	-	18,155
Total Equity and Liabilities		2,65,342	-	-	2,65,342

Reconciliation of equity as at date of transition (31 March 2018)

Particulars	Notes to first time adoption	Previous GAAP *	Adjustments		Ind AS
			Reclassification	Accounting adjustments	
I ASSETS					
1 Non-current assets					
(a) Property, plant and equipment		-	-	-	-
(b) Other Intangible Assets		-	-	-	-
(c) Income Tax Assets(Net)		-	-	-	-
2 Current Assets					
(a) Inventories		-	-	-	-
(b) Financial Assets					
i) Cash and cash equivalents		2,62,521	-2,21,208	-	41,313
ii) Bank balances other than (i) above		-	2,21,208	-	2,21,208
iii) Loans		-	-	-	-
(c) Other current assets		-	-	-	-
		2,62,521	-	-	2,62,521
Total Assets		2,62,521	-	-	2,62,521
II EQUITY AND LIABILITIES					
1 Equity					
(a) Share capital		5,00,000	-	-	5,00,000
(b) Other equity		-2,56,084	-	-	-2,56,084
		2,43,916	-	-	2,43,916
LIABILITIES					
1 Non-Current Liabilities					
(a) Provisions		-	-	-	-
(b) Deferred tax Liability(Net)		-	-	-	-
2 Current liabilities					
(a) Financial liabilities			18,605	-	18,605
(b) Other current liabilities		18,605	-18,605	-	-
(c) Provisions		-	-	-	-
		18,605	-	-	18,605
Total Equity and Liabilities		2,62,521	-	-	2,62,521

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158 Reconciliations between previous GAAP and Ind AS
Reconciliation of total comprehensive income for the year ended 31 March 2018

Particulars	Notes to first-time adoption	IGAAP for the year ended 31st March 2018	Reclassification	Ind AS Impact	Ind AS for the year ended 31st March 2018
I. Revenue from operations (Gross)		-	-	-	-
II. Other Income		14,429	-	-	14,429
III. Total Revenue (I + II)		14,429	-	-	14,429
IV. Expenses:					
Employee benefits expense		-	-	-	-
Finance costs		-	-	-	-
Depreciation and amortization expense		17,700	-	-	17,700
Other Expenses		17,700	-	-	17,700
Total expenses		17,700	-	-	17,700
Profit/(loss) before exceptional items and tax (I- IV) (III-IV)		-3,271	-	-	-3,271
VI. Exceptional Items		-	-	-	-
VII. Profit/(loss) before tax (V-VI)		-3,271	-	-	-3,271
VIII. Tax expense:					
Current tax		-	-	-	-
Deferred tax		-	-	-	-
MAT Credit		-	-	-	-
Total		-	-	-	-
Profit (Loss) for the period from continuing operations (VII-VIII)		-3,271	-	-	-3,271
X. Profit/(loss) from discontinued operations		-	-	-	-
XI. Tax expense of discontinued operations		-	-	-	-
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	-	-
XIII. Profit/(loss) for the period (IX+XII)		-3,271	-	-	-3,271
XIV. Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss		-	-	-	-
Remeasurement of Defined Benefit scheme		-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-
Total		-	-	-	-
B (i) Items that will be reclassified to profit or loss		-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
Total		-	-	-	-
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit)		-3,271	-	-	-3,271
XV. (Loss) and Other Comprehensive Income for the period)		-3,271	-	-	-3,271

Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2018

Notes	Previous GAAP	Adjustments	Ind AS
Net cash flow from operating activities	(31,679)	-	(31,679)
Net cash flow from investing activities	14,429	-	14,429
Net cash flow from financing activities	-	-	-
Net increase/(decrease) in cash and cash equivalents	(17,250)	-	(17,250)
Cash and cash equivalents as at 1 April 2017	58,563	-	58,563
Effects of exchange rate changes on cash and cash equivalents	-	-	-
Cash and cash equivalents as at 31 March 2018	41,313	-	41,313

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Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

16 Capital Management

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholder value and to strengthen its ability to continue as a going concern. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial statements.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Particulars	March 31, 2019	March 31, 2018	April 1, 2017
Total Liabilities	36,305	18,605	18,155
Less: Cash and Cash Equivalents	41,313	41,313	58,563
Adjusted Net Liability	(5,008)	(22,708)	(40,408)
Total Equity	2,41,354	2,43,916	2,47,1
Less: Effective portion of cash flow hedges			
Less: Cost of Hedging			
Adjusted Equity	2,41,354	2,43,916	2,47,187
Total Equity + Net Liability	2,36,346	2,21,208	2,06,779
Adjusted Net Liability to Total Equity + Liability Ratio	-2.12%	-10.27%	-19.54%

17 Events after reporting period

There were no material subsequent events for the year ended March 31, 2019. The directors are not aware of any other matter or circumstances since the financial year end and the date of this report, not otherwise dealt with in the financial statements, which significantly affects the financial position of the company and the results of its operation.

18 Earnings per Share particulars

	Year ended March 31, 2019	Year ended March 31, 2018
Basic & Diluted Earning per share		
Profit after Tax	(2,562)	(3,271)
Weighted number of shares	50,000	50,000
Basic & Diluted EPS	(0.05)	(0.07)

There is no dilution to the Basic Earnings per Share as there are no dilutive potential equity shares.

19 Contingent liabilities

	Year ended March 31, 2019	Year ended March 31, 2018
Claims against the company not acknowledged as debt	-	-
Guarantees	-	-
Other money for which the company is contingently liable	-	-
TOTAL	-	-

20 Capital and other commitments

	Year ended March 31, 2019	Year ended March 31, 2018
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-
TOTAL	-	-

TADADI PORT LIMITED

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CIN:U74900KA2012SGC063386

Notes to the Financial Statements - As at 31st March 2019

All amounts in Indian Rupees, unless otherwise stated

21 Contingent Assets - Rs. Nil (Previous Year - Rs. Nil)

22 Segment Reporting

The Company is formed with the single objective of developing of a Sea Port at TADADI. As the Company will be operating on a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures are not applicable to the Company.

23 Note on the Project

During the period from the date of initiation of project development in terms of the Government of Karnataka orders and till 31.03.2019, KSIIDC has incurred Rs.767.76 Lakhs (P.Y.Rs.751.46 Lakhs), being expenditure relating to project development and other administrative expenses, including payment to consultants, apportioned administrative & Establishment expenditure relating to the project incurred by KSIIDC. Further in terms of G.O. No.IDD 30 DIA 2011 dt.25.03.2011 (Rs.100Lakhs), G.O. No. IDD 30 DIA 2011 dt.20.06.2011 (Rs.135.50 Lakhs), G.O. No. IDD 30 DIA 2011 dt.19.01.2012 (Rs.377.00 Lakhs), G.O. No. IDD 101 ITS 2011 (P1) dt.21.02.2014 (Rs.25.00 Lakhs), G. O. No.IDD 34 ITS 2016 dt.15.03.2016 (Rs.55 Lakhs), G.O. No.IDD 116 ITS 2016 dt.08.08.2016 (50 Lakhs) and G.O. No.IDD 116 ITS 2016 dt.15.03.2017 (Rs.50 Lakhs) and KSIIDC has received Rs.792.50 Lakhs in total from Government of Karnataka for meeting the pre-operative expenses of the project. Pending instructions/ decisions from GoK and KSIIDC, with regard to the treatment of the above expenditures and grants in the Books of the Company, the accounts of the Company has been prepared without considering the same.

As at the Balance sheet date, Company has not received the required environmental/other clearances for the commencement of the commencement of the Project from the regulatory authorities. However, the management has take steps to obtain these clearnces. Accordingly, pending final clearances, the Financial Statements have been prepared under the Going Concern concept."

24 Prior year figures have been reclassified to conform to this year's classification.

for R. Singhwi & Associates,
Chartered Accountants
Firm Registration No: 0038705

For and on behalf of the Board of Directors

Gangaram Baderiya
Director
DIN: 07507633

N. R. N. Simha
Director
DIN: 06844959

Place: Bengaluru
Date: 29.08.2019

Pradeep Hegde
Partner
Membership No: 231733
Place: Bengaluru
Date: 29.08.2019

TADADI PORT LIMITED

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NOTE NO.: 25

Cash Flow Statement for the year ended March 31, 2019

All amounts in Indian Rupees, unless otherwise stated

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
I. Cash Flow from Operating Activities		
Net Profit / (Net Loss) as per P&L A/c	(2,562)	(3,271)
Add: Depreciation & Amortisation Expenses	-	-
Add: Interest and finance cost	-	-
Less: Interest income	15,138	14,429
Operating Profit before Working Capital changes	(17,700)	(17,700)
Adjustments for:		
(Increase) / decrease in Trade Receivables	-	-
Increase / (decrease) in Trade Payables	-	-
(Increase) / decrease in Inventories	-	-
(Increase) / decrease in other financial liabilities	17,700	615
Increase / (decrease) in other current liabilities	-	-
(Increase) / decrease in Other Bank Balances	(15,138)	(14,429)
(Increase) / decrease in Other Current Assets (incl Current Tax Assets)	-	-
Net Cash from Operating Activities	(15,138)	(31,514)
Less: Income Tax Paid (net of refunds)	-	165
Net Cash generated from Operating Activities (A)	(15,138)	(31,679)
II Cash flow from Investing Activities:		
Purchase of Fixed Assets & Development of Intangibles	-	-
Interest received	15,138	14,429
Net Cash used in Investing Activities (B)	15,138	14,429
III. Cash flow from Financing Activities:		
Interest and finance cost paid	-	-
Net Cash from Financing Activities (C)	-	-
Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	-	(17,250)
Add: Opening Balance of Cash & Cash Equivalents	41,313	58,563
Closing Balance of Cash & Cash Equivalents	41,313	41,313
IV. Components of Cash and Cash equivalents		
Cash & Cash equivalents		
Balance with banks	41,313	41,313
Cash on hand	-	-
Total	41,313	41,313

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statement of Cash Flows" and presents cash flows by operating, investing and financing activities.

2. The above cash flow statement has been compiled from and is based on the Balance sheet as at 31 March 2019 and the related Statement of Profit and Loss for the year ended 31 March 2019.

3. There is no significant reconciliation items between cash flows prepared under Previous GAAP and those prepared under Ind AS.

4. Previous year's figures have been regrouped/reclassified wherever necessary to confirm to the current year's classification.

5. Figures in brackets are outflows/deductions.

This is the Cash Flow Statement referred to in our report of even date for R. Singhvi & Associates,
Chartered Accountants
Firm Registration No: 0038705

Pradeep Hegde
Partner
Membership No: 231733
Place: Bengaluru
Date: 29.08.2019

For and on behalf of the Board of Directors

Gangaram Baderiya
Director
DIN: 07507633

N. R. N. Simha
Director
DIN: 06844959

Place: Bengaluru
Date: 29.08.2019