



To
Listing Department
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No C 62 G – Block,
Opp. Trident Hotel, Bandrakurla Complex,
Bandra (E)
Mumbai – 400 098,
India.

Date: 28.05.2018

Symbol: OEGIL

Dear Sir,

Sub: Outcome of Board Meeting held today i.e. 28th May 2018.

The Board of Directors of the Company at the meeting held today have approved the audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2018. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the statement showing the audited standalone and consolidated financial results for the quarter and year ended March 31, 2018 along with unmodified Auditors' Report. A copy of the above is uploaded in the Company's website www.oegindia.com.

The Directors have not recommended dividend for the financial year 2017-18

The Directors have decided to increase the investment in Maxitech Engineering Private Limited an associate company from currently held investment of 40% to 70%

The directors noted the Beneficial interest of Operational Energy Group India Ltd. in the shares of Pacific Technical Service India private limited (Subsidiary Company) in respect of the shares registered in the name of

1. Mr. S. Ramesh 100 Shares @ Rs 10 each
2. Mrs. S. Sagunthala 100 Shares @ Rs 10 each

The board has approved the extension of Credit limit with Axis Bank.

The board also approved the closure of in operative accounts with Axis Bank – Barmer and Indian Overseas Bank – Sivakasi

Registered Office :

A, 5th Floor, Gokul Arcade - East Wing,
No. 2 & 2A, Sardar Patel Road, Adyar, Chennai - 600 020.
Tel. : 044 - 4394 9300 (50 Lines)
Fax : +91 - 44 - 2442 4156 www.oegindia.com
CIN : U40100TN1994FLC028309





The Board also approved the appointment of M/s. VKS & Associates practising Company secretaries for Secretarial Audit as per sec 204 of the Companies Act.

The meeting Commenced at 2.00 P.M and concluded at 5.30 P.M

Thanking you,

Your Faithfully,

For OPERATIONAL ENERGY GROUP INDIA LIMITED

(S. Srinath)

Company Secretary

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OPERATIONAL ENERGY GROUP INDIA LIMITED

Statement of Assets and Liabilities March 31st, 2018

Rs. In Lakhs

Particulars	Standalone		Consolidated	
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2018	As at 31-03-2017
	Audited		Audited	
ASSETS				
Non-Current Assets				
Fixed Assets				
Property, Plant and Equipment	397.34	445.25	465.91	459.09
Investment Property	65.50	69.90	65.50	69.90
Intangible Assets	20.06	0.27	20.06	0.27
Financial Assets				
Non-Current Investments	1,139.62	1,140.13	1,125.83	1,127.83
Long Term Loans and Advances	113.30	117.38	113.30	117.38
Other Long Term Loans and Advances	110.01	108.97	110.01	108.97
Deferred Tax Assets (Net)	71.10	87.20	71.10	87.20
Other Non-Current Assets	42.81	43.35	42.81	43.35
Current Assets				
Financial Assets				
Trade Receivables	3,637.13	3,612.98	5,089.03	4,209.99
Cash and Cash Equivalents	683.04	807.55	1,906.00	1,435.59
Loans and Advances	122.01	255.40	122.00	255.40
Other Loans and Advances	111.45	280.64	155.48	348.72
Current Tax Asset	562.22	612.75	562.22	612.75
Other Current Assets	50.38	78.74	310.10	124.74
TOTAL	7,125.97	7,660.51	10,159.35	9,001.18
EQUITY AND LIABILITIES				
Shareholder's Fund				
Share Capital	1,304.18	1,304.18	1,304.18	1,304.18
Other Equity	1,264.13	1,160.49	1,983.13	1,319.47
Non-Controlling Interests			18.59	7.15
Non-Current Liabilities				
Financial Liabilities				
Long Term Borrowings	731.96	886.13	1,304.31	1,647.08
Other Long Term Liabilities				
Long Term Provisions	174.54	185.86	174.54	185.86
Current Liabilities				
Financial Liabilities				
Short Term Borrowings	1,604.43	1,147.60	2,201.33	1,382.27
Trade Payables	616.07	910.64	1,515.29	917.97
Current Liabilities				
Other Current Liabilities	1,230.68	1,805.74	1,227.09	1,805.74
Short Term Provisions	199.98	259.87	430.89	431.46
TOTAL	7,125.97	7,660.51	10,159.35	9,001.18

Date: 28.05.2018
Place: Chennai

For and on behalf of the Board of Directors

S. Ramesh
Executive Chairman & Managing Director

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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2018

(Rs.in Lakhs)

Si.No	PART-1 Particulars	3 Months ended			Year Ened		Year Ened	
		Standalone			Standalone		Consolidated	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
		Unaudited			Audited		Audited	
1	Revenue from Operations	2502.76	2626.05	3315.59	10967.66	14582.85	15563.18	15361.71
2	Other Income	62.25	27.78	153.18	112.29	196.27	112.81	253.92
3	Total Income	2565.01	2653.83	3468.77	11079.95	14779.12	15675.99	15615.63
4	Expenses							
	(a) Cost of Materials Consumed	453.81	379.66	678.99	1666.40	1338.92	1666.4	1338.92
	(b) Employee benefit expenses	1737.41	1832.72	2367.49	7828.06	10421.82	8838.06	10750.56
	(C) Finance Cost	87.78	56.95	98.13	280.02	266.95	294.94	268.00
	(d) Other Expenses	244.97	354.67	271.58	1093.45	71.27	4068.14	2737.72
	(e) Depreciation	19.76	19.10	-4.37	72.27	2397.78	79.4	71.27
	Total Expenses (4)	2543.73	2643.10	3411.82	10940.20	14496.74	14946.94	15166.47
5	Profit/(Loss) before exceptional Items and Tax (1 - 4)	21.28	10.73	56.95	139.75	282.38	729.05	449.16
6	Exceptional Items	0.00	0.00	0	0	0	0	0
7	Profit/(Loss) before Tax (5-6)	21.28	10.73	56.95	139.75	282.38	729.05	449.16
8	Tax Expense							
	(1) Current Tax	-13.64	5.91	45.97	20.00	110.53	37.34	110.89
	(2) Deferred Tax	16.10		0	16.1	-8.24	16.1	-8.24
9	Profit/(Loss) for the period from continuing operations (7-8)	18.82	4.82	10.98	103.65	180.09	675.61	346.51
10	Profit/(Loss) from discontinued operations	0.00	0.00	0	0	0	0	0
11	Tax Expense of discontinued operations	0.00	0.00	0	0	0	0	0
12	Profit/(Loss) from discontinued operations (after Tax) (10-11)	0.00	0.00	0	0	0	0	0
13	Profit/(Loss for the period (9+12)	18.82	4.82	10.98	103.65	180.09	675.61	346.51
14	Other Comprehensive Income						-11.94	-3.34
	Items that may be classified into Profit or Loss							
	Exchange differences on translation of foreign operations	6.35	8.96	0	0		0	
	Total Other Comprehensive Income for the period	6.35	8.96	0	0	0	-11.94	-3.34
15	Total Comprehensive Income for the period (13+14)	25.17	13.78	10.98	103.65	180.09	663.67	343.17
16	Paid up Equity Share Capital (Face Value Rs.10/- each)	1304.18	1304.18	1304.18	1304.18	1304.18	1304.18	1304.18
17	Other Equities (Reserves)	1264.13	1238.96	1118.63	1264.13	1160.49	1983.13	1319.47
18	Earnings per equity share (for continuing operation)							
	Basic	0.19	0.11	0.08	0.79	1.38	5.09	2.63
	Diluted	0	0	0	0	0	0	0
19	Earnings per equity share (for discontinuing operation)							
	Basic	0	0	0	0	0	0	0
	Diluted	0	0	0	0	0	0	0
20	Earnings per equity share (for discontinuing and continuing operations)							
	Basic	0.19	0.11	0.08	0.79	1.38	5.09	2.63
	Diluted							



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Notes:

1. The above statement of Standalone and Consolidated audited financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at the meeting held on 28th May, 2018
2. The above results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended by the Companies (Indian Accounting Standards) (Amendment Rules), 2016 prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition dated of 1st April, 2016.
3. The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016 Ind AS and Schedule III (Division-II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
4. The Company has two reportable segments Viz. Domestic and Overseas.
5. The Net Profit Reconciliation for the quarter / year ended 31st March, 2017 and Reconciliation of Equity as on 31st March, 2017 between financial results as per previous Indian GAAP and Ind AS is presented below.

Reconciliation of Net Profit	Amount	Amount
Net Profit Reconciliation as at 31-03-2017	Standalone	Consolidate
As per previous GAAP	1,42,00,049.29	3,05,07,653.29
Ind AS adjustments on Depreciation and Deferred Taxes	38,09,301.90	38,09,301.90
Net Profit as per Ind AS	1,80,09,351.19	3,43,16,955.19
Other Comprehensive Income	-	-
Total Comprehensive Income for the year	1,80,09,351.19	3,43,16,955.19

Reconciliation of Equity	Amount	Amount
Equity Reconciliation as at 31-03-2017	Standalone	Consolidate
As per previous GAAP	23,58,10,622.13	25,17,09,049.00
Ind AS adjustments on Depreciation and Deferred Taxes	1,06,55,868.00	1,06,55,868.00
Equity as per Ind AS	24,64,66,490.13	26,23,64,917.00

a). Fair Value of Tools and Equipments included in the Plant & Machinery under previous GAAP financials was treated as Deemed Cost as provided in Ind AS 101 and depreciated over its estimated useful life of 3 years


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- b). Timing difference on Gratuity and Other provisions are considered as temporary differences and Deferred Tax has been computed thereon as per Ind AS-12.
- c). Estimated depreciation amounting to Rs.35,869/- for the year 2016-17 under previous GAAP financials was identified and adjusted under Ind AS financials presentation.
- d). Accumulated Forex Fluctuation Loss of FY: 2015-16 recognised on realisation basis in the subsequent FY: 2016-17 under previous GAAP has been adjusted as per Ind AS-21 on accrual basis in 2015-16 and corresponding effect given in 2016-17 as well.
- e). Discount treated as Other expenses under previous GAAP has been adjusted with the Sales value under Ind AS and the net realisable sale value reported as Revenue from sales
- f). Under previous GAAP, the interest on Income Tax refund was reported as other income which as per the requirements of Ind AS was adjusted with the Income Tax Expenses.
- g). Under previous GAAP, Bank Overdraft was classified under Financing activities whereas under Ind AS the same has been treated as part of Cash and Cash equivalents.
6. The figures for the quarter ended 31.03.2018 and 31.03.2017 are the balancing figures between Audited Figures for the year ended 31.03.2018 and published year to date figures upto the third quarter ended 31.12.2017.
7. The statutory Auditors have expressed an unmodified audit opinion.
8. The share of losses of investments in two Associates and one Joint venture for the year is considered on the basis of audited financial statements of the respective associates as at and for the year ended 31st March, 2018. The share of losses in two associates and one joint venture have exceeded the Company's interests in the Associates and the fair value of investment is reduced to zero.

Date: 28.05.2018

Place: Chennai

for and on behalf of the Board of Director

S. Ramesh

Executive Chairman & Managing Director

DIN : 00052842

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ANNEXURE

Format of Reporting of Segment wise Revenue, results and Capital Employed along with the Quarterly / yearly results

Sl.no	PART - I Particulars	3 Months Ended			YEAR ENDED	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Revenue	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	(a) Domestic	2003.88	2003.80	2785.58	8265.65	11237.32
	(b) Overseas	561.13	650.03	683.19	2814.30	3541.80
	Total Income from Operations	2565.01	2653.83	3468.77	11079.95	14779.12
2	Segment Results (Profit / Loss before tax and interest from Each Segment)					
	(a) Domestic	87.7	151.53	393	516.71	724.85
	(b) Overseas	9.69	-82.93	-247.41	-96.95	-175.53
	Total	97.39	68.6	145.59	419.76	549.32
	Less : Interest	76.11	57.87	88.64	280.02	266.94
	Total Profit Before Tax	21.28	10.73	56.95	139.74	282.38
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Domestic	2585.25	3651.39	2634.00	2585.25	2634.00
	(b) Overseas	889.54	865.15	578.24	889.54	578.24
		3474.79	4516.54	3212.24	3474.79	3212.24

Date: 28.05.2018
Place: Chennai

For and on behalf of the Board of Directors



S. Ramesh
Executive Chairman & Managing Director

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INDEPENDENT AUDITORS' CERTIFICATE

TO THE MEMBERS OF OPERATIONAL ENERGY GROUP INDIA LIMITED

Report on the Standalone **Ind AS** Financial Statements

I have audited the accompanying standalone Ind AS financial statements of OPERATIONAL ENERGY GROUP INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 the accounting principles generally accepted in India, including the Indian Accounting Standards (**Ind AS**) prescribed under section 133 of the Act.

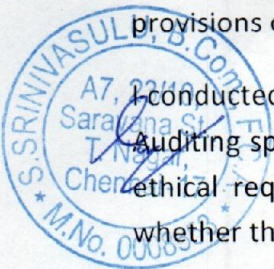
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 standalone **Ind AS** financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express an opinion on these standalone Ind AS financial statements based on my audit

In conducting my audit, I 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.

I conducted my audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone 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 the 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.

I believe that the audit evidence obtained by me, is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements

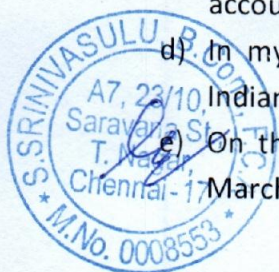
Opinion

In my opinion, and to the best of my information and according to the explanations given to me, the aforesaid 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, and its profit, total comprehensive income, cash flows and the changes in equity for the year ended on that date.

My opinion on the standalone Ind AS financial statements and my report on Other Legal and Regulatory Requirements below is not modified in respect of this matter with respect to my reliance on the work done.

Report on Other Legal and Regulatory Requirements

- 1 As required by Section 143(3) of the Act, based on my audit, I report, to the extent applicable that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In my opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2018 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 and the operating effectiveness of such controls, refer to my report in "Annexure A", which is based on my audit. My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- g) With respect to the other matter to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in my opinion and to the best of my information and according to the explanations given to me :
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. The Company has made provision, 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 Company; and
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, I give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For and on behalf of
For S.Srinivasulu
Chartered Accountant



Srinivasulu
CA.Srinivasulu
Sole proprietor
Mem No. 008553

Place: Chennai

Date: 28.05.2018

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of my report of even date)

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

I have audited the internal financial controls over financial reporting of Operational Energy Group India Limited ("the Company") as of March 31, 2018 in conjunction with my audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

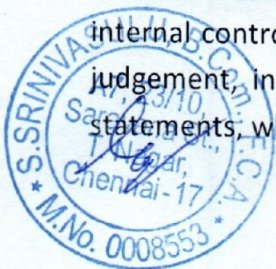
Management's Responsibility for Internal Financial Controls

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 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.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.



I believe that the audit evidence obtained by me, is sufficient and appropriate to provide a basis for my 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.

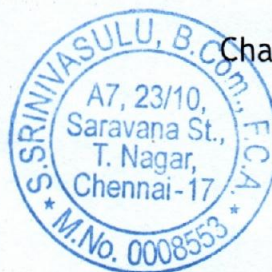
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 my opinion, to the best of my information and according to the explanations given to me, 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 issued by the Institute of Chartered Accountants of India.

For and on behalf of
For S.Srinivasulu
Chartered Accountant



S. Srinivasulu
CA.Srinivasulu
Sole proprietor
Mem No. 008553

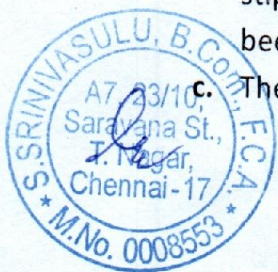
Place: Chennai

Date: 28.05.2018

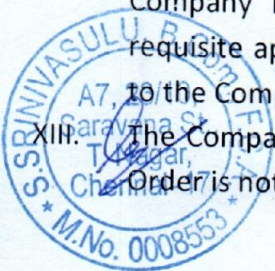
ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of my report of even date on the accounts of OPERATIONAL ENERGY GROUP INDIA LIMITED ("the Company") for the year ended March 31, 2018)

- I. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets
 - b. The fixed assets were physically verified during the year by the Management in accordance with a phased programme of verification, which, in my opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company, nature and value of its assets. According to the information and explanation given to me, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to me and the records examined by me and based on the examination of the registered sale deeds/ transfer deeds/ conveyance deeds provided to me, I report that, the title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings, whose title deeds have been pledged as security for loans, guarantees, etc., are held in the name of the Company based on the confirmations directly received by me from lenders. In respect of immovable properties of land and buildings that have been taken on lease and disclosed under other non-current and other current assets in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement
- II. The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- III. According to the information and explanations given to me, the Company has granted unsecured loan to a company covered in the register maintained under Section 189 of the Companies Act, 2013, in respect of which:
 - a. The terms and conditions of the grant of such loan are, in my opinion, prima facie, not prejudicial to the Company's interest.
 - b. The schedule of repayment of principal and payment of interest has been stipulated and repayments 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



- IV. In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- V. According to information and explanations given to me, the Company has not accepted any deposit during the year and there are no unclaimed deposits to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 are applicable.
- VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company
- VII. According to the information and explanations given to me, and the books of account examined by me, in respect of statutory dues: The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of the aforesaid statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable
- VIII. In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of loans or borrowings to banks and government and dues to debenture holders. There are no loans or borrowings from the financial institutions
- IX. In my opinion according to the information and explanation given to me, term loans have been applied by the Company during the year for the purpose for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- X. In my opinion and according to the information and explanation given to me, term loans have been applied by the Company during the year for the purpose for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- XI. To the best of my knowledge and belief, and according to the information and explanations given to me, and considering the size and nature of the Company's operations, no fraud by the Company and no fraud of material significance on the Company by its officers or employees has been noticed or reported during the year
- XII. In my opinion and according to the information and explanations given to me, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- XIII. The Company is not a Nidhi Company and, hence, reporting under clause (xii) of the Order is not applicable.



- XIV. In my opinion and according to the information and explanations given to me, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- XV. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and, hence, reporting under clause (xiv) of the Order is not applicable to the Company
- XVI. In my opinion and according to the information and explanations given to me and, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- XVII. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

For and on behalf of
For S.Srinivasulu
Chartered Accountant



S. Srinivasulu

CA.Srinivasulu
Sole proprietor
Mem No. 008553

Place: Chennai

Date: 28.05.2018



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OPERATIONAL ENERGY GROUP INDIA LIMITED

Report on the Consolidated Ind AS Financial Statements

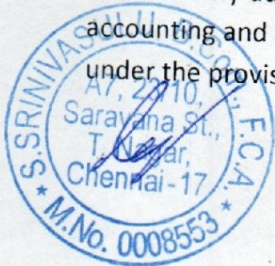
I have audited the accompanying consolidated Ind AS financial statements of **Operational Energy Group India Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its associates and its joint ventures, comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss including Other comprehensive income, the Consolidated Statement of Cash Flows, the Consolidated Statement of Changes in Equity, for the year then ended, and a summary of the 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 Parent's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "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 statement of changes in equity of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and its joint ventures 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 Parent, as aforesaid.

Auditors' Responsibility

My responsibility is to express an opinion on these consolidated Ind AS financial statements based on my audit. In conducting my audit, I 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 thereunder.



I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent'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 the accounting policies used and the reasonableness of the accounting estimates made by the Parent's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

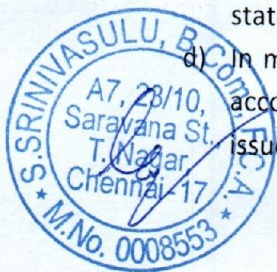
I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the consolidated Ind AS financial statements

Opinion

In my opinion and to the best of my information and according to the explanations given to me, 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 including the Ind AS, of the consolidated financial position of the Group, as at 31 March 2018 and its consolidated financial performance including other comprehensive income, its consolidated cash flows and the consolidated changes in equity for the year then ended.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, I report, that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid consolidated Ind AS financial statements.
 - b) In my opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from my examination of those books.
 - c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
 - d) In my opinion, the aforesaid consolidated Ind AS financial statements comply with the accounting standards specified under Section 133 of the Act, read with relevant rules issued thereunder.



- 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 of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
- i. 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 derivatives contracts.
 - ii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India; and

For and on behalf of
For S.Srinivasulu
Chartered Accountant



S. Srinivasulu
CA.Srinivasulu
Sole proprietor
Mem No. 008553

Place: Chennai

Date: 28.05.2018

ANNEXURE "A" TO THE INDEPENDENT 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 my audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2018, I have audited the internal financial controls over financial reporting of Infosys 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

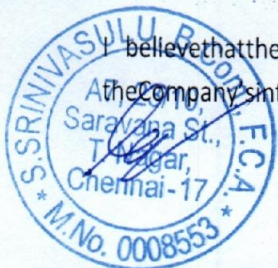
The respective Board of Directors of the Parent, its subsidiary companies, its associate companies and joint venture companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") 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 respective 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.

Auditors' Responsibility:

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Parent, its subsidiary companies, its associate companies and joint venture companies, which are companies incorporated in India, based on my audit. I conducted my audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing, deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial control 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

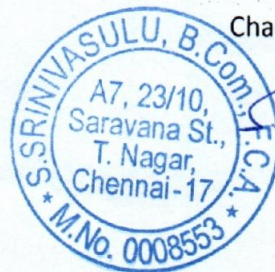
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 my 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 and on behalf of
For S.Srinivasulu
Chartered Accountant



Srinivasulu
CA.Srinivasulu
Sole proprietor
Mem No. 008553

Place: Chennai

Date: 28.05.2018