

OM ENERGY GENERATION PRIVATE LIMITED

Regd. Off: No.26, K B Dasan Road, Teynampet, Chennai – 600018

NOTICE

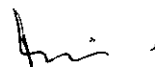
Notice is hereby given that the SECOND ANNUAL GENERAL MEETING of the Members of M/s. OM Energy Generation Private Limited will be held on Monday the 27th September 2010 at 12.00 p.m. at the Corporate Office of the Company at No.117, P.S.Sivasamy Salai, Chennai – 600 004 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2010 together with the Profit & Loss Account for the period ended on that date and the report of the Director and Auditors thereon.
2. To appoint Auditors and fix their remuneration. In this connection to consider and if thought fit to pass the following resolution as an ordinary resolution.

RESOLVED that M/s Omprakash&Co, Chartered Accountants, Chennai the retiring Auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold such Office until the Conclusion of the next Annual General Meeting at remuneration to be decided by the Board of Directors.

for and on behalf of the Board of Directors
For OM Energy Generation Private Limited



Ravi Gupta
Managing Director

Place: Chennai
Date: 27th August 2010

Notes:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and vote on his behalf and the proxy need not be a member of the company. A blank form of proxy is appended to this notice and to be effective duly filled in proxy forms should be lodged at the registered office of the company not later than 48 hours before the scheduled time of the Annual General Meeting.

OM ENERGY GENERATION PRIVATE LIMITED

Regd. Off: No.26, K B Dasan Road, Teynampet, Chennai – 600018

DIRECTORS REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the Second Annual Report together with the Audited accounts for the period ended 31st March 2010.

BUSINESS ACTIVITY

During the year the Company has earned Other Income of Rs.25504/- from by way of Service Charges and Interest on FDR from Bank

Particulars	31.03.2010	31.03.2009
Other Income	₹.25,504/-	₹.19,000/-
Profit Before Tax	₹.15,873/-	₹.12,008/-
Provision for Tax	₹.4,762/-	₹.3,710/-
Profit after Tax	₹.11,111/-	₹.8,298/-

AUDITORS:

M/s. Omprakash & Company, Chartered Accountant, Auditors of the Company hold office up to the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

DEPOSITS

The Company has not accepted any deposits during the year

STATUTORY DISCLOSURES

A) Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988:

- a) Particulars with respect to conservation of energy and technology absorption as required under Part A of the above rules are not applicable to the company.
- b) As there are no employees who are in receipt of remuneration exceeding the limits prescribed, the statement required under Sec. 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 is not applicable.
- c) Foreign Exchange Earnings & Outgo: NIL

B) DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 217(2AA) of the Companies Act 1956, the Directors confirm that:

- i. In the preparation of Annual Accounts for the period ended March 31st 2010, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March 2010.
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation to the Bankers, Government Authorities and to its employees for their co-operation

for and on behalf of the Board of Directors
For OM Energy Generation Private Limited



Ravi Gupta
Managing Director



Vishal Keyal
Director

Place: Chennai
Date: 27th August 2010

OMPRAKASH&CO.
Chartered Accountants

356, Mint Street
Chennai 600 079
Tel No.044-25385665

AUDITORS REPORT

We have audited the attached Balance Sheet of OM ENERGY GENERATION PRIVATE LIMITED, as at 31st March 2010, and the profit and loss account for the period ended on that date annexed thereto. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to the above,

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of accounts as required by law have been kept by the company, so far as it appears from our examination of those books.
3. In our opinion, the Profit & Loss Account and the Balance Sheet comply with the Accounting Standards referred to in Sec. 211(3C) of the Companies Act, 1956, to the extent applicable.
4. According to the information & Explanation given to us and on the basis of written representations received from the Directors as on 31st March 2010 and taken on record by the Board of Directors , we report that none of the director is disqualified from being appointed as director u/s 274(1) (g) of the Companies Act, 1956.

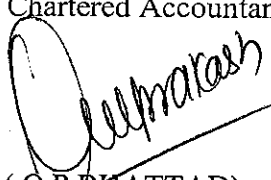
5. In our opinion, and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act 1956, in the manner so required and give a true and fair view:-

In the case of the Balance Sheet, of the state of affairs of the Company at 31st March, 2010

and

In the case of the Profit and Loss Account of the Profit for the year ended on that date.

For OMPRAKASH & CO.
Chartered Accountants


(O.P. BHATTAD)
Membership No.19917
Place: Chennai
Date: 27th August 2010



OM ENERGY GENERATION PRIVATE LIMITED
NO.26,K.B.DASAN ROAD,TEYNAMPET,CHENNAI - 600 018

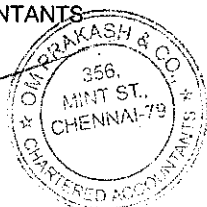
BALANCE SHEET AS AT 31ST MARCH 2010

	Schedule	As at 31.03.2010 (AMOUNT IN ₹.)	As at 31.03.2009 (AMOUNT IN ₹.)
<u>SOURCES OF FUNDS</u>			
SHARE CAPITAL	A	100000	100,000
RESERVES AND SURPLUS	B	19409	8,298
SHARE APPLICATION MONEY RECEIVED	C	1150000	750,000
		1269409	858,298
<u>APPLICATION OF FUNDS</u>			
CAPITAL WORK IN PROGRESS	D	600,000	600,000
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
Loans & Advances	E	827250	-
Cash & Bank Balances		302342	261,344
		1,129,592	261,344
<u>CURRENT LIABILITIES & PROVISIONS</u>			
		464762	8,710
Net Current Assets		664830	852,634
<u>SCHEDULE F: MISC. EXPENSES (ASSET)</u>			
Preliminary Expenses	F	4579	5664
NOTES ON ACCOUNTS	G	1269409	858298

As per Audit report of even date
for OMPRAKASH & COMPANY
CHARTERED ACCOUNTANTS

OP Bhattad
OP BHATTAD
(PROPRIETOR)

Membership No: 19917
Place: Chennai
Date: 27th August 2010



For OMPRAKASH & COMPANY

Ravi Gupta
Ravi Gupta
Managing Director

Vishal Keyal
Vishal Keyal
Director

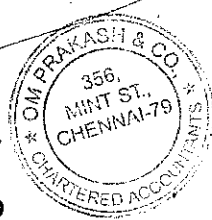
**OM ENERGY GENERATION PRIVATE LIMITED
NO.26,K.B.DASAN ROAD,TEYNAMPET,CHENNAI - 600 018**

PROFIT AND LOSS ACCOUNT AS AT 31ST MARCH 2010

	Schedule	As at 31.03.2010 (AMOUNT IN ₹.)	As at 31.03.2009 (AMOUNT IN ₹.)
INCOME			
Other Income		25,504	19,000
		25,504	19,000
EXPENSES			
Audit Fees		5,000	5000
Bank Charges		3,169	576
General Expenses		94	
Preliminary Expenses to the extent written off		1,145	1,416
Interest Paid on Income-Tax		223	
		9,631	6,992
PROFIT BEFORE TAX		15,873	12,008
PROVISION FOR INCOME-TAX		4,762	3,710
PROFIT AFTER TAX		11,111	8,298
BALANCE CARRIED FORWARD FROM EARLIER YEARS	G	8,298	
BALANCE CARRIED FORWARD TO BALANCE SHEETS		19,409	

As per Audit report of even date
for OMPRAKASH & COMPANY
CHARTERED ACCOUNTANTS

O P BHATTAD
(PROPRIETOR)
Membership No: 19917
Place: Chennai
Date: 27th August 2010



For OM Energy Generation Private Limited

Ravi Gupta
Ravi Gupta
Managing Director

Vishal Keyal
Vishal Keyal
Director

OM ENERGY GENERATION PRIVATE LIMITED

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2010
AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON THE DATE**

		As at 31.03.2010 (AMOUNT IN RS.)	As at 31.03.2009 AMOUNT IN RS.
SCHEDULE: A			
1.AUTHORISED CAPITAL			
10,000 Equity Shares of Rs.10/- Each		100000	100000
2.ISSUED , SUBSCRIBED AND PAID UP			
10,000 Equity Shares of Rs.10/- Each		100000	100,000
		100000	100,000
SCHEDULE B: RESERVES AND SURPLUS			
		19409.2	8,298
SCHEDULE: C : SHARE APPLICATION MONEY RECD			
KANISHK STEEL INDUSTRIES LTD		150000	150000
VEEA FISCAL SERVICES PVT LTD		1000000	600,000
OPG POWER GUJARAT PRIVATE LTD			
		1150000	750000
SCHEDULE: D : CAPITAL WORK IN PROGRESS			
PRE-OPERATIVE EXPENSES			
COAL LINKAGE EXPENSES		600000	600,000
		600000	600,000
SCHEDULE: E : CURRENT ASSETS			
Cash & Bank Balances			
Cash at Hand	36,826		
Cash at Banks			
State Bank of Indore	16,092		
Punjab National Bank	249,424		
		302342	261,344
LOANS AND ADVANCES			
Advances		827250	-
		302342	261,344
CURRENT LIABILITIES & PROVISIONS			
Current Liabilities			
Provision for Audit Fees		455000	-
Provisions for Income-Tax		5000	5,000
		4762	3,710
		-	-
		464762	8,710
SCHEDULE F: MISC.EXPENSES(ASSET)			
Preliminary Expenses		4579	5,664
		4579	5,664
SCHEDULE H: INDIRECT EXPENSES			
AUDIT FEES		5000	
BANK CHARGES		3169	
GENERAL EXPENSES		94	
FILING FEES		1145	
INTEREST PAID ON INCOME TAX		223	
		9631	

OM ENERGY GENERATION PRIVATE LIMITED

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NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2010 AND PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON THAT DATE

Significant Accounting Policies

1. Basis of preparation of Financial Statements:

i. The financial statements are prepared under the historical cost convention, on accrual basis of accounting, in accordance with the generally accepted accounting standards notified by Companies(Accounting Standards)Rules 2006 and the relevant Provisions of the Companies Act.,1956.

ii. Capital Work in Progress is stated at cost and other relevant overheads incurred during construction period

iii. Investments: Investments are Stated at Cost

iv. Preliminary Expenses

. Preliminary Expenses are amortized over a period of five years.

2. NOTES ON ACCOUNTS:

Remuneration to Auditors	2009- 10	2008-09
M/s Omprakash&Co.	Rs.5000.00	Rs.5000.00

3. Accounting for Taxes on Income:

Provisions for current tax are made after taking into consideration benefits admissible under the Income Tax Act 1961. There are no deferred taxes assets or liabilities

4. Provisions:

Provisions are recognized when the company has a present legal obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation.

5. Related Party Disclosure:

As per accounting Standard 18 related party disclosure as prescribe under the companies (Accounting Standards) Rules 2006, The Company's Related parties and Transaction are disclosed below:

a) Parties Where Control Exists: NIL

b) Other Related parties with whom Transaction have taken place during the year.

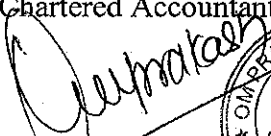
i) Key Management Personnel:
Mr. Ravi Gupta – Managing Director

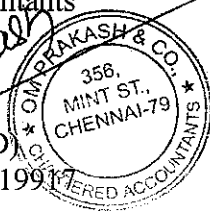
6. Disclosure under micro small and medium enterprises development Act., 2006
There no transactions with micro small and medium enterprises.


7. Information to the extend not disclosed with regard to matter specified in paragraph 4A, 4C, and 4D of part II of Schedule VI of the Companies Act., 1956 is either nil or not applicable to the Company for year ended 31.03.2010.

8. Figures for the previous year have been regrouped / rearranged wherever necessary to Make them comparable for the current year.

For OMPRAKASH & CO.
Chartered Accountants


(O.P. BHATTAD)
Membership No. 19917
Place: Chennai
Date: 27th August 2010




Ravi Gupta
Managing Director


Vishal Keyal
Director