

AUDITORS REPORT

We have audited the attached Balance Sheet of OM ENERGY GENERATION PRIVATE LIMITED, 167, St. Mary Road, Alwarpet, Chennai – 600018 (Tamilnadu), as at 31st March 2013. 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.

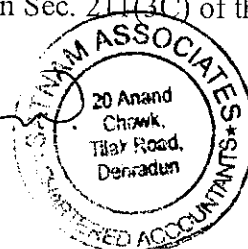
The Provisions of the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, are not applicable in case of the company because

- a) it is a private limited company with a paid-up capital and reserve not more than Fifty Lac rupees; and
- b) does not have loan outstanding exceeding Twenty five Lac rupees from any bank or financial institution; and
- c) does not have a turnover exceeding Five Crore rupees at any point of time during the financial year.

Further to our comments in paragraph (3) above and read together with notes to accounts, we report that:

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.

Satnam Singh



Satnam Singh Anand

F.C.A.

SATNAM ASSOCIATES

Chartered Accountants

20, Anand Chowk, Tilak Road,

Dehra Dun - 248 001

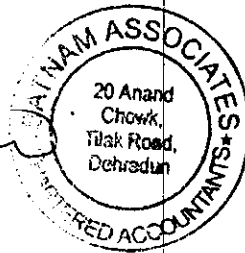
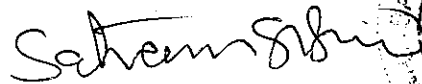
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4. According to the information & Explanation given to us and on the basis of written representations received from the Directors as on 31st March 2013 and taken on record by the Board of Directors, we report that none of the director is disqualified 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, 2013, and

As the Company has decided to capitalise the expenses incurred during the construction period, the profit & loss account is not drawn up.

For Satnam Associates
Chartered Accountants
(FRN: 009870C)



CA Satnam Singh Anand
Proprietor (M. No.079646)
PAN: AEIPA9955N

Place: Dehradun
Date: 16th August, 2013

Om Energy Generation Private Limited

Regd Office: 167, St. Mary Road, Alwarpet, Chennai - 600018, TN

BALANCE SHEET AS AT 31 MARCH, 2013

Particulars	Note No.	As at 31 March, 2013	As at 31 March, 2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	19,409	19,409
		119,409	119,409
(2) Share Application money pending allotment	3	32,080,000	26,760,000
(3) Non-Current Liabilities			
Long-Term Borrowings	4	10,798,081	10,798,081
		10,798,081	10,798,081
(4) Current Liabilities			
(a) Trade Payables	5	3,050,200	2,254,195
(b) Other Current Liabilities	6	5,000	552,932
		3,055,200	2,807,127
Total Equity & Liabilities		46,052,690	40,484,617
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	13,400,079	13,430,310
(ii) Capital Work in Progress		30,414,263	24,984,435
(b) Long term loans and advances	8	136,777	136,777
(c) Other non-current assets	9	1,831,836	1,826,836
		45,782,955	40,378,358
(2) Current Assets			
Cash and Bank Balances	10	269,735	106,259
		269,735	106,259
Salient Accounting Policies	11		
Total Assets		46,052,690	40,484,617

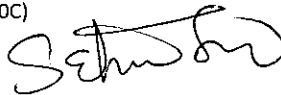
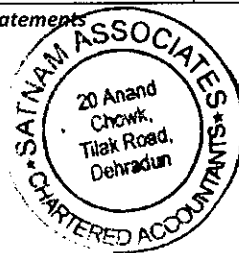
See accompanying notes to the financial statements

As per our Audit report of even date

For Satnam Associates

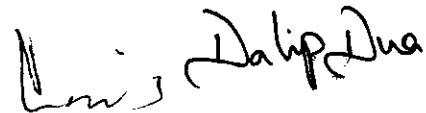
Chartered Accountants

(FRN: 009870C)

CA Satnam Singh Anand, FCA
Proprietor (M.No. 079646)

For Om Energy Generation Private Limited



Director

Director

Place: Dehradun

Dated: August 16, 2013

Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2013

Note : 1G Terms of any securities convertible into equity/ preference share issued

There are no securities which are convertible into equity and preference share.

Note : 2 Reserve & Surplus

Srl.	Particulars	₹	₹
		Current Year	Previous Year
1	Surplus (Profit & Loss Account)	19,409	19,409
	Balance brought forward from previous year	19,409	19,409
	Add: Profit for the period	-	-
	Less:(P&L Appropriation)	-	-
	Total in ₹	19,409	19,409

Note : 3 Share Application money received pending for allotments

Srl.	Particulars	Current Year	Previous Year
	Equity Share*	3,20,80,000	2,67,60,000
Shares proposed to be allotte at Premium of Rs.....		
	with in		
	Preference Share	-	-
	Total in ₹	3,20,80,000	2,67,60,000

Note : 4 Long Term Borrowings

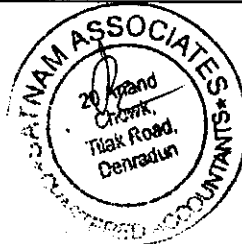
Srl.	Particulars	Current Year	Previous Year
1	Loans & Advances From Related Parties (Unsecured)	1,07,98,081	1,07,98,081
	Total in ₹	1,07,98,081	1,07,98,081

Note : 5 Trade Payables

Srl.	Particulars	Current Year	Previous Year
1	For Materiel/Supplies	-	-
2	For Services	30,50,200	22,54,195
	Total in ₹	30,50,200	22,54,195

Note : 6 Other Current Liabilities

Srl.	Particulars	₹	₹
		Current Year	Previous Year
1	Others		
	a) Outstanding Cheques	-	-
	b) Statutory Dues	-	4,10,932
	c) Employees	-	1,37,000
	c) Provisions for Expenses	5,000	5,000
	Total in ₹	5,000	5,52,932



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2013

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Note : 2 Reserve & Surplus

		₹	₹
Srl.	Particulars	Current Year	Previous Year
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	Balance brought forward from previous year	19,409	19,409
	Add: Profit for the period	-	-
	Less:(P&L Appropriation)	-	-
	Total in ₹	19,409	19,409

Note : 3 Share Application money received pending for allotments

Srl.	Particulars	Current Year	Previous Year
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Shares proposed to be allotted at Premium of Rs.....		
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	Preference Share	-	-
	Total in ₹	3,20,80,000	2,67,60,000

Note : 4 Long Term Borrowings

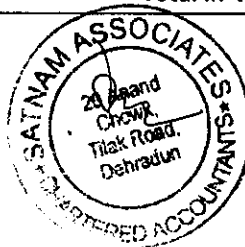
Srl.	Particulars	Current Year	Previous Year
1	Loans & Advances From Related Parties (Unsecured)	1,07,98,081	1,07,98,081
	Total in ₹	1,07,98,081	1,07,98,081

Note : 5 Trade Payables

Srl.	Particulars	Current Year	Previous Year
1	For Material/Supplies	-	-
2	For Services	30,50,200	22,54,195
	Total in ₹	30,50,200	22,54,195

Note : 6 Other Current Liabilities

		₹	₹
Srl.	Particulars	Current Year	Previous Year
1	Others		
	a) Outstanding Cheques	-	-
	b) Statutory Dues	-	4,10,932
	c) Employees	-	1,37,000
	c) Provisions for Expenses	5,000	5,000
	Total in ₹	5,000	5,52,932

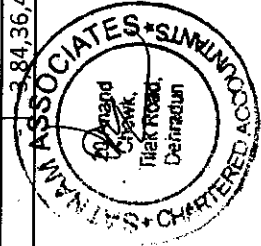


Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2013

Note : 7 Fixed Asset

Sri.	Particulars	Rate	Gross Block			Depreciation			Net Block			
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2013	WDV as on 31.03.2012
1	Tangible Assets											
A	Land & Buildings											
	Free Hold Land	0%	1,32,15,809	-	-	1,32,15,809	-	-	-	-	-	-
	Sub Total	(A)	1,32,15,809	-	-	1,32,15,809	-	-	-	-	-	1,32,15,809
B	Office Equipments											
	Office Equipments	13.91%	2,24,475	-	-	2,24,475	19,597	28,491	-	48,088	-	2,04,878
	Sub Total	(D)	2,24,475	-	-	2,24,475	19,597	28,491	-	48,088	-	2,04,878
C	Furniture & Fixture											
	Furniture	18.10%	11,750	-	-	11,750	2,127	1,740	-	3,867	-	9,623
	Sub Total	(E)	11,750	-	-	11,750	2,127	1,740	-	3,867	-	9,623
	Total (1) (A+B+C+D+E)		1,34,52,034	-	-	1,34,52,034	21,724	30,231	-	51,955	-	1,34,30,310
2	Intangible Assets											
	Total (2)		-	-	-	-	-	-	-	-	-	-
3	Capital Work in Progress											
	Exps pending capitalisation		2,49,84,435	54,29,828	-	3,04,14,263	-	-	-	-	-	2,49,84,435
	Total (3)		2,49,84,435	54,29,828	-	3,04,14,263	-	-	-	-	-	2,49,84,435
4	Intangible Assets Under Development											
	Total (4)		-	-	-	-	-	-	-	-	-	-
	Grand Total (1+2+3+4)		3,84,36,469	54,29,828	-	4,38,66,297	21,724	30,231	-	51,955	-	3,84,14,745
	Previous Year		2,71,84,687	1,12,51,782	-	3,84,36,469	-	21,724	-	21,724	-	2,71,84,687



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2013

Note : 8 Long Term Loans and Advances

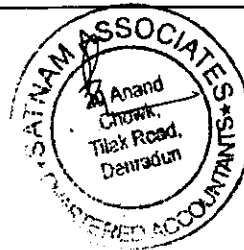
Srl.	Particulars	Current Year	Previous Year
1	Capital Assets		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	86,777	86,777
	c) Doubtful	-	-
2	Security Deposit		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	50,000	50,000
	c) Doubtful	-	-
	Total in ₹	1,36,777	1,36,777

Note : 9 Other Non Current Assets

Srl.	Particulars	Current Year	Previous Year
1	Others	18,31,836	18,26,836
	a) Project Development Expenses to be capitalised	18,20,784	18,20,784
	b) Preliminary Expenses to be amortised	3,052	3,052
	c) Interest accrued on Fixed Deposit (Long Term)	8,000	3,000
	Total in ₹	18,31,836	18,26,836

Note : 10 Cash & Bank Balances

Srl.	Particulars	Current Year	Previous Year
A)	Cash & Cash Equivalents		
1	Cash in hand	36,826	36,826
2	Balances with Banks (Current Accounts)	2,32,909	69,433
3	Balances with Banks (Deposits with maturity of less than 3 months)	-	-
4	Cheques/Drafts in hand	-	-
	Sub Total (A)	2,69,735	1,06,259
B)	Imprest	-	-
C)	Fixed Deposits with banks maturing before 12 months	-	-
	Total in ₹	2,69,735	1,06,259



OM ENERGY GENERATION PRIVATE LIMITED
 Regd. Off: 167, St. Mary Road, Alwarpet, Chennai – 600018 (Tamilnadu)

NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2013

NOTE 22: SALIENT 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 revenue expenditure incurred during pre-operative period had been included under the head to be capitalised at the time of commencement of plant.
- iii. Depreciation: The depreciation on fixed assets has been provided on written down value method at the rates prescribed under the Companies Act, 1956 on pro-rata basis. The depreciation on fixed assets under use has been capitalised.
- iv. 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
- v. Preliminary Expenses: Preliminary Expenses are to be amortized over a period of five years after commencement of operations.
- vi. Provisions: Provisions are recognized when the company has a present legal obligation, because of past events, for which it is a 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.

2) Payment to Statutory Auditors:

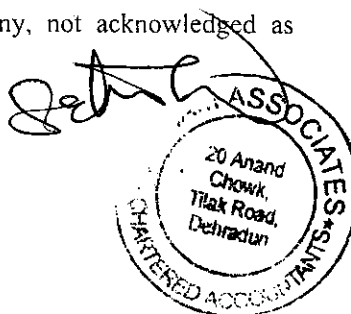
S. No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1.	For Statutory Audit	5,000/-	5,000/-

3) Provision for Taxation:

No provision for taxation is required as the total income for the year is Nil

4) Contingent Liabilities (not provided for):

S. No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1.	Claims against the Company, not acknowledged as debts	Nil	Nil



5) Related Party Disclosure:

As per accounting Standard 18 related party disclosure as prescribed 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. Names of related parties and description of relationship:

a. Key Management Personnel:

Mr. Ravi Gupta – Managing Director

Mr. Dalip Dua – Executive Director

b. Relatives of Key Management Personnel:

Mrs. Vandana Gupta – Spouse of Mr. Ravi Gupta

Mr. Alok Gupta – Son of Mr. Ravi Gupta

Mr. O.P. Dua – Father of Mr. Dalip Dua

Mrs. Urmil Dua – Mother of Mr. Dalip Dua

Mrs. Soniya Dua – Spouse of Mr. Dalip Dua

ii. The following transactions have been made with the related parties:

S. No.	Nature of transactions	Key Management Personnel	Relatives of Key Management Personnel
1.	Salaries	6,00,000	1,00,000

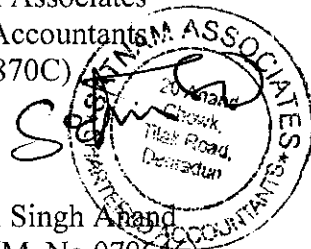
6) Disclosure under micro, small and medium enterprises development Act, 2006

There are no transactions with micro, small and medium enterprises.

- 7) Information to the extent 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 31.03.2013.
- 8) Figures for the previous year have been regrouped / rearranged wherever necessary to make them comparable for the current year.

For Satnam Associates

Chartered Accountants
(FRN: 009870C)



CA Satnam Singh Anand
Proprietor (M. No.079646)
PAN: AEIPA9955N

For and on behalf of the Board of Directors

Ravi Kumar Gupta
Managing Director

Dalip Dua
Director

Place: Dehradun

Date: 16th August, 2013