

AUDITORS REPORT

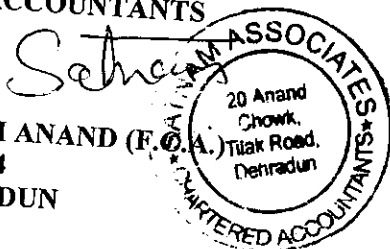
We have audited the attached Balance Sheet of **OM ENERGY GENERATION PRIVATE LIMITED** as at **31st March 2014** and the Profit and Loss Account of the Company for the period ended on that date annexed thereto. These financial statements of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. These 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also 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.

1. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the said Order.
2. Further to our Comments in the annexure referred to in paragraph 1 above we report that.
 - (a) We have 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 accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts;
 - (d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the Directors, as on **31st March, 2014** and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on **31st March, 2014** from being appointed as a director in terms of Clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
 - (f) In our opinion and to the best of our information and according to the explanations 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 conformity with the accounting principles generally accepted in India;
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2014**;
 - (ii) In the case of the Profit and Loss Account, of the Profit for the year ended on that date;

**FOR SATNAM ASSOCIATES
CHARTERED ACCOUNTANTS**

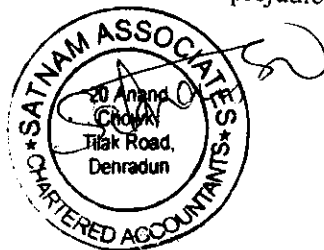
SATNAM SINGH ANAND (F.C.A.)
DATE: 16.08.2014
PLACE: DEHRADUN



ANNEXURE TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 of our report

- (1) (a) The Company maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Some of the fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (2) As per information & explanations give to us, there are no stocks of manufactured goods, raw materials & component stores & spares.
- (3) According to the information and explanations given to us, the Company has not granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintain under Section. 301 of the Companies Act, 1956.
- (4) In our Opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the provide services and we have not observed any continuing failure to correct major weaknesses in such internal controls.
- (5) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (6) In our opinion the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the management have been commensurate with the size of the Company and the nature of its business.
- (7) (a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues with the appropriate authorities during the year.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.
- (8) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.
- (9) In our opinion, the terms and conditions on which the company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the Company.

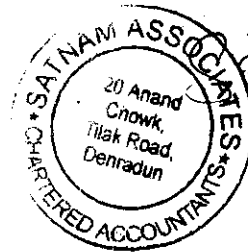


- (10) To the best of our knowledge and belief and according to the information and explanations given to us, the term loans availed by the Company were prima facie, applied by the Company for the purpose for which they were raised.
- (11) According to the information and explanation given to us and on and overall examinations of the Balance Sheet of the Company, no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
- (12) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (13) The nature of the Company's business/activities during the year is such that clauses (vi), (x), (xiii), (xiv), (xvii), (xix), (xx) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

FOR & ON BEHALF OF THE BOARD

Dalip Dua

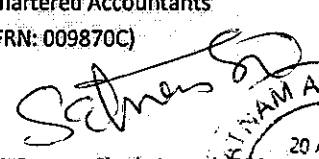

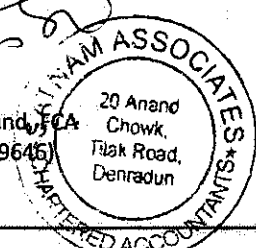
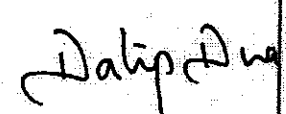
DIRECTOR



Om Energy Generation Private Limited

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

BALANCE SHEET AS AT 31 MARCH, 2014

Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	371,00,000	1,00,000
(b) Reserves and Surplus	2	19,409	19,409
		371,19,409	1,19,409
(2) Share Application money pending allotment	3	190,09,000	320,80,000
(3) Non-Current Liabilities			
Long-Term Borrowings	4	-	107,98,081
			107,98,081
(4) Current Liabilities			
(a) Trade Payables	5	13,83,199	30,50,200
(b) Other Current Liabilities	6	17,600	5,000
		14,00,799	30,55,200
Total Equity & Liabilities		575,29,208	460,52,690
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	142,31,108	134,00,079
(ii) Capital Work in Progress	7	359,51,542	304,14,263
(b) Long term loans and advances	8	45,86,777	1,36,777
(c) Other non-current assets	9	18,36,923	18,31,836
		566,06,350	457,82,955
(2) Current Assets			
(a) Cash and Bank Balances	10	7,65,951	2,69,735
(b) Short-term loans and advances	11	1,56,907	-
		9,22,858	2,69,735
Salient Accounting Policies	13		
Total Assets		575,29,208	460,52,690
<i>See accompanying notes to the financial statements</i>			
As per our Audit report of even date			
For Satnam Associates		For Om Energy Generation Private Limited	
Chartered Accountants			
(FRN: 009870C)			
 CA Satnam Singh Anand, FCA Proprietor (M.No. 079645)		 Director	
 20 Anand Chowk, Tilak Road, Dehradun		 Director	
		Place: Dehradun	
		Dated: August 16, 2014	

Om Energy Generation Private Limited
 Regd Office: 167, St. Mary Road, Alwarpet, Chennai - 600018, TN
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31 MARCH, 2014

Sr.	Particulars	Note No.	For the year ending 31 March, 2014	For the year ending 31 March, 2013
I	Revenue from operations		₹	₹
II	Other Income		-	-
III	III. Total Revenue (I +II)	12	5,087	5,000
IV	Expenses:		5,087	5,000
	Project Related Expenses	12	16,40,090	25,55,160
	Employee Benefit Expense	12	18,50,000	8,73,000
	Depreciation and Amortization Expense	12	2,50,847	30,231
	Other Administrative Expenses	12	27,43,074	19,76,437
	Total Expenses (IV)		64,84,011	54,34,828
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(64,78,924)	(54,29,828)
VI	Exceptional Items/ Prior Period Items			
VII	Profit before extraordinary items and tax (V - VI)		(64,78,924)	(54,29,828)
VIII	Incidental Expenses during construction period for capitalisation		(64,78,924)	(54,29,828)
IX	Profit before tax (VII - VIII)		(64,78,924)	(54,29,828)
X	Tax expense:			
	(1) Current tax			
	(2) Deferred tax			
XI	Profit/(Loss) from the period from continuing operations	(IX-X)		
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV	Profit/(Loss) for the period (XI + XIV)			
XVI	Earning per equity share:			
	(1) Basic			
	(2) Diluted			

See accompanying notes to the financial statements

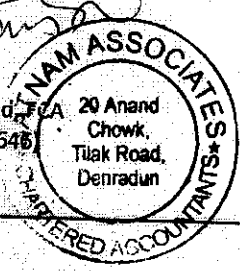
As per our Audit report of even date

For Satnam Associates

Chartered Accountants

(FRN: 009870C)

CA Satnam Singh Anand,
 Proprietor (M.No. 079648)



For Om Energy Generation Private Limited

(Signature)
 Director

Director

Place: Dehradun

Dated: August 16, 2014

Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2014

Note : 1 Share Capital

Srl.	Particulars	₹	
		Current Year	Previous Year
A	AUTHORIZED CAPITAL 5000000 Equity Shares of Rs. 10/- each	500,00,000	500,00,000
B	i) ISSUED CAPITAL 3710000 Equity Shares of Rs. 10/- each	371,00,000	1,00,000
	ii) Subscribed and Fully Paid 3710000 Equity Shares of Rs. 10/- each	371,00,000	1,00,000
	iii) Subscribed but not fully paid		
Total in ₹		371,00,000	1,00,000

Note : 1A Par Value Per Share

Equity Shares Rs. 10/- (Rupees Ten Only) each

Note : 1B Reconciliation of Equity share outstanding at the beginning and at end of reporting period

Srl.	Particulars	Current Year	Previous Year
	No. of Share outstanding at the beginning (A)	10,000	10,000
	ADD: No. of Share issued during year (B)	37,00,000	-
	Less: No. of Share bought back during the year (C)	-	-
	No. of Share out standing at the end (D)=(A+B-C)	37,10,000	10,000
Total in ₹		37,10,000	10,000

Note : 1C The Right and restriction attaching to each class of share

There is no additional rights or restrictions attaching to any class of share including restriction on the distribution of dividend and repayment of capital. Hence all class of share are pari passu to each other

Note : 1D Share holding by its holding or its ultimate holding company

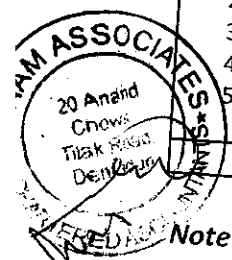
The company is not a subsidiary of any company thus the share of the company are not held by any holding company either supply or through its subsidiaries or associates

Note : 1E List of share holders holding more than 5% of shares

Srl.	Name of Shareholders	Current Year Holding %	Previous Year Holding %
1	Ravi Gupta		
2	Vandana Gupta		
3	Gita Renewable Energy Limited		50%
4	Gita Energy Generation (P) Limited		50%
5	OPG Holdings India (P) Limited	30%	
		50%	
		20%	
Total in %		100%	100%

Note : 1F Share Reserved for issue under option and contract for sale of share

There are no shares reserved for issue under options and contracts/ commitments for the sale of share/ disinvestment.



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2014

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)		
	Balance brought forward from previous year	19,409	19,409
	Add: Profit for the period	19,409	19,409
	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*		
Shares proposed to be allotted at Premium of Rs.....	190,09,000	320,80,000
	with in		
	Preference Share		
	Total in ₹	190,09,000	320,80,000

Note : 4 Long Term Borrowings

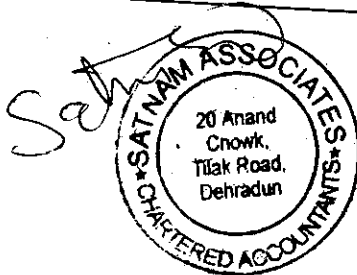
Srl.	Particulars	Current Year	Previous Year
1	Loans & Advances From Related Parties (Unsecured)		107,98,081
	Total in ₹		107,98,081

Note : 5 Trade Payables

Srl.	Particulars	Current Year	Previous Year
1	For Material/Supplies		
2	For Services		
	Total in ₹	13,83,199	30,50,200

Note : 6 Other Current Liabilities

Srl.	Particulars	Current Year	Previous Year
1	Others		
	a) Outstanding Cheques		
	b) Statutory Dues	12,600	-
	c) Employees		
	c) Provisions for Expenses	5,000	5,000
	Total in ₹	17,600	5,000

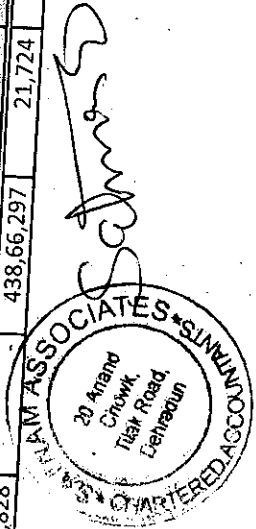


Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2014

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 31.03.2014
1	Tangible Assets										
A	Land & Buildings	0%									
	Free Hold Land	(A)	132,15,809	8,21,306	-	140,37,115					
	Sub Total		132,15,809	8,21,306	-	140,37,115				140,37,115	132,15,809
B	Office Equipments	45.07%									
	Office Equipments	(B)	2,24,475	-	(43,400)	2,67,875	48,088	93,338	(12,691)	1,54,117	1,13,758
	Sub Total		2,24,475	-	(43,400)	2,67,875	48,088	93,338	(12,691)	1,54,117	1,13,758
C	Computer Hardware	63.17%									
	Computer Hardware	(C)	-	6,175	(87,300)	93,475	-	16,701	(63,907)	80,608	12,867
	Sub Total		-	6,175	(87,300)	93,475	-	16,701	(63,907)	80,608	12,867
D	Furniture & Fixture	25.89%									
	Furniture	(D)	11,750	-	(1,23,695)	1,35,445	3,867	23,535	(40,675)	68,077	7,883
	Sub Total		11,750	-	(1,23,695)	1,35,445	3,867	23,535	(40,675)	68,077	7,883
	Total (1) (A+B+C+D+E)		134,52,034	8,27,481	(2,54,395)	145,33,910	51,955	1,33,574	(1,17,273)	3,02,802	142,31,108
2	Intangible Assets										
	Total (2)		-	-	-	-	-	-	-	-	134,00,079
3	Capital Work in Progress										
	Construction under Progress										
	Exps pending capitalisation			12,750	(1,12,090)	1,24,840					
	Total (3)		304,14,263	64,78,924	10,66,485	358,26,702				1,24,840	
4	Intangible Assets Under Development										
	Total (4)		304,14,263	64,91,674	9,54,395	359,51,542				358,26,702	304,14,263
	Grand Total (1+2+3+4)		438,66,297	73,19,155	7,00,000	504,85,452	51,955	1,33,574	(1,17,273)	3,02,802	501,82,650
	Previous Year		384,36,469	54,29,828	-	438,66,297	21,724	30,231	-	51,955	438,14,342
											384,14,745



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2014

Note : 8 Long Term Loans and Advances

Srl.	Particulars	₹	₹
		Current Year	Previous Year
1	Capital Assets		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :		
	c) Doubtful	38,36,777	86,777
2	Security Deposit		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :		
	c) Doubtful	7,50,000	50,000
	Total in ₹	45,86,777	1,36,777

Note : 9 Other Non Current Assets

Srl.	Particulars	Current Year	Previous Year
1	Others		
	a) Project Development Expenses to be capitalised	18,36,923	18,31,836
	b) Preliminary Expenses to be amortised	18,20,784	18,20,784
	c) Interest accrued on Fixed Deposit (Long Term)	3,052	3,052
		13,087	8,000
	Total in ₹	18,36,923	18,31,836

Note : 10 Cash & Bank Balances

Srl.	Particulars	Current Year	Previous Year
A)	Cash & Cash Equivalents		
	1 Cash in hand		
	2 Balances with Banks (Current Accounts)	24,843	36,826
	3 Balances with Banks (Deposits with maturity of less than 3 months)	7,41,108	2,32,909
	4 Cheques/Drafts in hand	-	-
	Sub Total (A)	7,65,951	2,69,735
B)	Imprest		
C)	Fixed Deposits with banks maturing before 12 months		
		-	-
	Total in ₹	7,65,951	2,69,735

Note : 11 Short Terms Loans and Advances

Srl.	Particulars	Current Year	Previous Year
1	Loans & Advances from related parties		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :		
2	Others	51,919	
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	a) Advance Income Tax/Refund Due		
	b) Balance With Revenue Authorities (Indirect Taxes)		
	c) Advance to suppliers		
	Total in ₹	51,919	-

NOTES FORMING PART OF ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

- a) The company will provide the service of Industrial & Commercial Construction of buildings and Structures.
- b) **Accounting Assumptions:**
The financial statements are prepared under the historical cost convention on the basis of a going concern on an accrual basis and they comply with the mandatory accounting standards referred to in Section 211 (3C) of the Companies Act, 1956.
- c) **Fixed Assets:**
Fixed Assets are accounted at cost of acquisition inclusive of inward freight, duties, taxes, incidentals related to acquisition and financial cost till commencement of commercial production. Assets under installation or under construction as at Balance Sheet date are shown as Capital Work-In-Progress.
- d) **Depreciation:**
Depreciation has been provided as per the rates given in Schedule XIV to the Companies Act, 1956.
Depreciation is charged on Plant & Machinery at straight line method and on all other Assets at written down value method.
- e) The Company maintained the inventory.
2. CONTINGENT LIABILITIES
There is no Contingent Liabilities.
3. SECURED LOANS
There is no Secured Loans.
4. INVESTMENTS
No previous years figures given as it was the year of the Company.

FOR SATNAM ASSOCIATES
CHARTERED ACCOUNTANTS

SATNAM SINGH ANAND
DATE: 16.08.2014
PLACE: DEHRADUN

