

***S S KOTHARI MEHTA & CO***  
**CHARTERED ACCOUNTANTS**

21, Lansdowne Place, 4th Floor, Kolkata - 700 029  
Tel.: +91-33-32966258, Fax : +91-33-24546786  
E-mail : admin@sskmcakol.com, web : www.sskmin.com

**AUDITORS' REPORT**

**To The Members of Simran Wind Project Private Limited**

1. We have audited the attached Balance Sheet of **SIMRAN WIND PROJECT PRIVATE LIMITED** as at 31<sup>st</sup> March, 2012, the Statement of Profit and Loss and also the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 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.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, on the basis of such checks as considered appropriate and according to the information and explanations given to us during the course of the audit, we give in the Annexure hereto, a statement on the matters specified in the paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) 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;
  - (ii) In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books;
  - (iii) The Balance Sheet, Statement of Profit & Loss and Cash Flow statement dealt with by this report are in agreement with the books of account;
  - (iv) In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies act, 1956.
  - (v) On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;



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- (vi) 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:
- (a) in the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012;
- (b) in the case Statement of Profit & Loss, of the profit for the year ended on that date; and
- (c) in the Cash Flow Statement, of the Cash Flows for the year ended on that date.



Place : Kolkata  
Date : 20<sup>th</sup> June 2012

For **S.S. KOTHARI MEHTA & CO.**  
Chartered Accountants  
Firm Registration No.: 000756N

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K K Tulshan  
Partner  
Membership No. : 085033

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**Annexure to the Auditors' Report**

**(Referred to in paragraph 3 of our report of even date)**

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
  - (b) Fixed Assets have been physically verified by the management during the period and as informed, no material discrepancies were noticed on such verification.
  - (c.) No substantial part of fixed assets has been disposed off during the year, which has bearing on the going concern assumption.
- ii. The Company does not have any inventory. Hence, clause 4(ii)(a) to 4(ii)(c) of the order are not applicable.
- iii.(a) According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly clause 4 (iii) (b) to (d) of the Order are not applicable.
  - (b) The Company has taken unsecured loan from one party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved in the transaction during the year is Rs 65,44,50,000/- and amount outstanding at the end of the year against such loan is Rs 8,70,00,000/-.
  - (c) The rate of interest and other terms and conditions in respect of such loan prima facie are not prejudicial to the interest of the company.
  - (d) The payment against the said loan is as per the terms mutually agreed upon.
- iv. On the basis of checks carried out during the course of audit and as per explanations given to us, we are of the opinion that there is adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of Inventory and Fixed Assets and for the Sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- v. In our opinion and according to the information and explanations given to us, there are no contracts and arrangements as referred to in section 301 of the Companies Act, 1956, particulars of which need to be entered into a register maintained under section 301 of the said Act. Accordingly, clause 4 (v) (b) of the Order is not applicable.
- vi. The Company has not accepted any deposits from the public within the meaning of the provisions of Section 58A and 58AA or any other relevant provision of the companies Act, 1956 and rules made there under.



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- vii. In our opinion and according to the information and explanations given to us, the Company has an Internal Audit system commensurate with its size and nature of its business.
- viii. In our opinion and according to the information and explanations given to us, the Company is required to maintain cost records as per the provisions contained under section 209 (1) (d) of the Companies Act, 1956. The Company has maintained the cost records as required.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other Statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess and Other Statutory dues which have not been deposited on account of any dispute.
- x. The Company does not have any accumulated losses at the end of financial year and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xi. The Company has not defaulted in repayment of dues to Financial Institutions or Banks.
- xii. According to information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. The Company is not a Chit Fund or a Nidhi / Mutual Benefit Fund / Society.
- xiv. In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other securities have been held by Company, in its own name.
- xv. According to the information and explanations given to us, the Company has not given guarantees for loans taken by other company from bank or financial institutions. Accordingly, clause 4(xv) of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
- xvi. In our opinion and according to the information and explanations given to us and on an overall examination, the term loans have been applied for the purpose for which they were raised.
- xvii. On the basis of our overall examination of the Cash Flow Statement, the funds raised on short-term basis have not been used for long-term Investment.



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- xviii. During the year under audit the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- xix. In our opinion, the Company has created securities in respect of debentures issued and outstanding at year end.
- xx. The Company has not raised any money by way of Public Issue during the year.
- xxi. Based upon the audit procedures performed and on the basis of information and explanations provided by the management, we report that no fraud, on or by the Company has been noticed or reported during the year.



Place : Kolkata  
Date : 20<sup>th</sup> June 2012

For **S.S. KOTHARI MEHTA & CO.**  
Chartered Accountants  
Firm Registration No.: 000756N

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K K Tulshan  
Partner  
Membership No. : 085033

## SIMRAN WIND PROJECT PRIVATE LIMITED

Balance Sheet as at 31st March 2012

(In Rs.)

Particulars		Note No.	31st March 2012	31st March 2011
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a)	Share capital	2	1,664,004,000	1,514,004,000
(b)	Reserves and surplus	3	3,277,540,991	2,538,076,226
<b>2 Share application money pending allotment</b>				
			-	490,000,000
<b>3 Non-current liabilities</b>				
(a)	Long-term borrowings	4	4,163,607,500	218,181,816
<b>4 Current liabilities</b>				
(a)	Short-term borrowings	5	87,000,000	350,000
(b)	Trade payables	6	373,236,747	2,277,260,634
(c)	Other current liabilities	7	320,752,370	295,926,665
(d)	Short-term provisions	8	347,128	648,177
<b>TOTAL</b>			<b>9,886,488,736</b>	<b>7,334,347,518</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
(a)	Fixed assets			
	Tangible assets	9	8,994,986,096	3,490,258,627
	Capital work-in-progress		-	2,480,855,968
(b)	Long term Loans & Advances	10	93,034,912	1,134,117,229
<b>2 Current assets</b>				
(a)	Current investments	11	148,402,830	-
(b)	Trade receivables	12	529,046,255	137,259,810
(c)	Cash and cash equivalents	13	31,247,027	63,666,092
(d)	Short-term loans and advances	14	1,686,843	1,841,857
(e)	Other Current Assets	15	88,084,773	26,347,935
<b>TOTAL</b>			<b>9,886,488,736</b>	<b>7,334,347,518</b>

The Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our Report of even date



S. S. Kothari Mehta & Co.  
Chartered Accountants  
Firm Registration No. 000756N

K K Tulshan  
Partner  
M. No. 85033

Kolkata  
The 20th day of June, 2012

*Sriyanka*  
Company Secretary

*Rajiv Aggarwal*  
Director  
*P. K. Chhara*  
Director

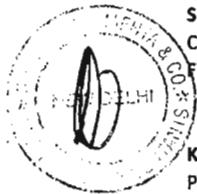
## Statement of Profit and loss for the year ended 31st March 2012

(In Rs.)

		Total (Notes)	Year ended 31st March 2012	Year ended 31st March 2011
I.	Revenue From Operations	16	876,621,079	355,022,084
II.	Other income	17	31,629,754	183,906
III.	<b>Total Revenue (I + II)</b>		<b>908,250,833</b>	<b>355,205,990</b>
IV.	Expenses:			
	Employee benefits expense	18	2,365,541	360,000
	Finance costs	19	166,733,162	67,022,844
	Depreciation and amortization expense	9	410,179,903	157,125,544
	Other expenses	20	39,507,284	10,707,895
	<b>Total expenses</b>		<b>618,785,900</b>	<b>235,216,283</b>
V.	Profit before exceptional and extraordinary items and tax (III-IV)		289,464,933	119,989,707
VI.	Exceptional items			
VII.	<b>Profit before tax (V - VI)</b>		<b>289,464,933</b>	<b>119,989,707</b>
VIII.	Tax expense:			
	Current tax (MAT)		57,917,683	23,914,549
	Less : MAT Credit entitlement		(57,917,683)	(22,864,040)
	Income Tax in respect of earlier year		168	19,062
			168	1,069,571
IX.	<b>Profit for the period (VII - VIII)</b>		<b>289,464,765</b>	<b>119,989,707</b>
X.	Earnings per equity share: Basic & Diluted	21	1.78	1.12

The notes referred to above form an integral part of the Statement of Profit & Loss

This is the Statement of Profit and Loss referred to in our Report of even date



S. S. Kothari Mehta & Co.  
Chartered Accountants  
Firm Registration No. 000756N

K K Tulshan  
Partner  
M. No. 85033

Kolkata

The 20th day of June, 2012

*Prityanka*  
Company Secretary

*P. K. Bohic*  
Director

**Note 1 Significant Accounting Policies****a) Basis of Accounting**

The Financial statements are prepared under the historical cost convention, on accrual basis of accounting to comply in all material respects, with the mandatory accounting standards as notified by the Companies (Accounting Standards) Rules, 2006 ('the Rules') and are in conformity with accounting principles generally accepted in India ('Indian GAAP') as applicable, and the relevant provisions of the Companies Act, 1956 ('the Act'). Accounting policies not referred to otherwise, are consistent with generally accepted accounting principles.

**b) Uses of estimates**

The preparation of financial statements is in conformity with the Indian GAAP which requires management to make estimates and assumptions that may affect the reported amounts of assets and liabilities and disclosures in relation to contingent liabilities as at the date of the financial statements and the reported amounts of incomes and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**c) Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use. Capital Work-in-Progress comprises the cost of fixed assets that are not yet ready for their intended use as at the Balance Sheet date.

**d) Investments**

Long Term Investments are carried at cost less provision for diminution other than temporary, in value of such investments determined individually. Short term investments are carried at lower of cost or fair value.

**e) Depreciation**

Depreciation on fixed assets is provided on Straight Line Method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation on additions of fixed assets is being provided on pro-rata basis from the date of such additions.

**f) Revenue Recognition****Power Generation Income**

Power generation income is recognized on the basis of units of power generated, net of wheeling and transmission loss, as applicable, when no significant uncertainty as to the measurability or collectability exists.

REC Income is accounted on accrual basis at the rate sold at the Power Exchanges. At the period end REC Income is recognised at the minimum floor price specified by the Central Regulator of CERC

**Generation Based Incentive**

Generation based Incentive is recognized on accrual basis i.e. on the basis of units of power generated, as referred above for which necessary claims have been lodged / is in the process of being lodged with the concerned authorities

**Interest**

Interest Income is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

**g) Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**h) Foreign Currency Transactions**

i) Foreign currency transactions are accounted at the exchange rates prevailing on the date of the transactions. Exchange differences, arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded, are recognised in the statement of Profit and Loss.

ii) In respect of long term foreign currency monetary items, the Company has availed the option to adjust the cost of the asset towards the exchange differences arising on reporting of long term foreign currency monetary items at rates different from those at which they were initially recorded, in so far as they relate to depreciable capital asset and depreciating the same over the balance life of asset.

**i) Earnings per Share**

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the board of directors.



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j) **Income Tax**

Tax expense for the year represents current tax & deferred tax. Current tax is measured after taking into consideration deductions and exemptions admissible under the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws gives rise to future economic benefits in the form of adjustment of future income tax liability and is considered and recognized as an asset in the Balance Sheet when it is probable that such benefits will flow to the Company in future years and the same can be measured reliably.

The Company comprises business units engaged in generation of electricity from wind power at various locations. All units are eligible for 100% tax holiday for a period of 10 consecutive years out of fifteen years, from the year in which generation of power is started.

Timing difference between the tax basis and carrying values of assets and liabilities, which originate during the year but reverse during the tax holiday period, are not recognized in the year in accordance with the requirements of Accounting Standard – 22 notified under the Companies Accounting Standard Rules 2006

The Tax effect is calculated on accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations.

k) **Provisions, contingent liabilities and contingent assets**

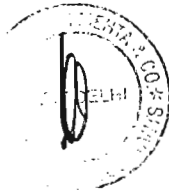
A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed by way of notes to the accounts.

Contingent assets are not recognized.

l) **Impairment of Assets**

Impairment loss is recognized, where applicable, when the carrying value of the Fixed Assets of a cash generating unit exceeds its market value or value in use, whichever is higher.



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## Note 2 Share Capital

(In Rs.)

Particulars	Equity Share	
	As at 31 March 2012	As at 31 March 2011
<b>Authorised Share Capital</b>		
2500000 Preference shares of Rs 10 each	250,000,000	250,000,000
195000000 Equity Shares of Rs. 10 each	1,950,000,000	1,950,000,000
	2,200,000,000	2,200,000,000
<b>Issued, Subscribed &amp; Paid up</b>		
166400400 Equity Shares of 10 each fully paid up (Previous Year 15,14,00,400 Equity Shares of Rs. 10 each fully paid up)	1,664,004,000	1,514,004,000
<b>Total</b>	3,864,004,000	3,714,004,000

Note 2a. The reconciliation of the number of shares outstanding is set out below

Particulars	Equity Share	
	As at 31 March 2012	As at 31 March 2011
Shares at the beginning of the year	151,400,400	108,400,400
Shares Issued during the year	15,000,000	45,000,000
Shares at the end of the year	166,400,400	151,400,400

Note 2b. Shares held by holding Company

Name of Shareholder	As at 31 March 2012		As at 31 March 2011	
	No.	% of Holding	No.	% of Holding
Techno Electric & Engineering Company Limited	160,775,400	96.62%	151,400,400	100%

Note 2c. List of share holders in excess of 5%

Name of Shareholder	As at 31 March 2012		As at 31 March 2011	
	No.	% of Holding	No.	% of Holding
Techno Electric & Engineering Company Limited	160,775,400	96.62	151,400,400	100

Note 2d. Rights, Preferences and Restrictions attached to the Shares

The equity shares of the Company of nominal value of Rs. 10 per share rank pari passu in all respects including voting rights and entitlement to dividend.

## Note 3 Reserve &amp; Surplus

(In Rs.)

Particulars	As at 31 March 2012		As at 31 March 2011	
	No.	% of Holding	No.	% of Holding
<b>a. Securities Premium Account</b>				
As per Last Balance Sheet	2,386,630,564		1,036,630,564	
Add : Addition during the year	450,000,000		1,350,000,000	
Closing Balance	2,836,630,564		2,386,630,564	
<b>b. General Reserve</b>				
As per Last Balance Sheet	-		-	
Add Transferred from Surplus in Statement of Profit & Loss	400,000,000		-	
Closing Balance	400,000,000		-	
<b>b. Surplus</b>				
As per Last Balance Sheet	151,445,662		32,525,526	
Net Profit for the year	289,464,765		118,920,136	
Less Transfer to General Reserve	400,000,000		-	
Closing Balance	40,910,427		151,445,662	
<b>Total</b>				



## Note 4 Long Term Borrowings

(In Rs.)

Particulars	As at 31 March 2012	As at 31 March 2011
<b>Secured</b>		
<b>(a) Debentures</b>		
800, 7.5% Non-Convertible Debentures of Rs. 272728 each (Previous Year: Rs. 636364 each)	-	218,181,816
Secured by (i) Pari Passu First Charge / Mortgage on the Immovable and Movable Properties of the Company in respect of 50.45 MW project situated at Melamaruthappapuram Vill, Veerakeralamputhur Taluk, Tirunelveli District, Tamil Nadu; ii) Specific Charge on Current Assets; and iii) Corporate Guarantee of Techno Electric & Engg. Co. Ltd.)		
(The debenture are redeemable in 11equal installments and last installment due on 20.11.2012)		
<b>(b) Term loans</b>		
<b>External Commercial Borrowings</b>		
<b>In Indian Rupee</b>		
International Finance Corporation	1,350,000,000	-
<b>In Foreign Currency</b>		
DBS Bank Ltd ( US\$ 25 million )	1,278,912,500	-
Standard Chartered Bank ( US\$ 30 million)	1,534,695,000	-
The above referred term Loans are secured by first ranking pari passu charge / mortgage inter-se all lenders and hedge counterparties on the assets of the Company in relation to the construction and operation of 111.9 MW of wind assets, located in the State of Tamil Nadu, India and spread across three locations in Muthianpatti, Amudhapuram and Rasta		
	<b>4,163,607,500</b>	<b>218,181,816</b>



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## Note 5 Short term borrowings

Particulars	(In Rs.)	
	As at 31 March 2012	As at 31 March 2011
<b>Unsecured</b>		
Loans and Advances from Related parties		
Loan from Holding Company	87,000,000	350,000
<b>Total</b>	<b>87,000,000</b>	<b>350,000</b>

## Note 6 Trade Payables

Particulars	(In Rs.)	
	As at 31 March 2012	As at 31 March 2011
Trade Payables	371,591,739	2,277,185,810
Others	1,645,008	74,824
<b>Total</b>	<b>373,236,747</b>	<b>2,277,260,634</b>

Note : To the extent identified from available information, there is no amount due to Micro, small and medium size enterprises as on 31st March,2012

## Note 7 Other Current Liabilities

Particulars	(In Rs.)	
	As at 31 March 2012	As at 31 March 2011
Current maturities of long-term debt	218,181,816	290,909,092
Interest accrued but not due on borrowings	100,321,085	4,079,701
Advance from Related Party	-	21,058
Statutory Liabilities	2,249,459	916,814
<b>Total</b>	<b>320,752,370</b>	<b>295,926,665</b>

## Note 8 Short Term Provisions

Particulars	(In Rs.)	
	As at 31 March 2012	As at 31 March 2011
Provision for Income Tax (Net of advance tax & Tax deducted at source Rs. 5,75,70,555/ (previous year Rs.2,33,70,681/-)	347,128	548,177
<b>Total</b>	<b>347,128</b>	<b>548,177</b>



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**SIMRAN WIND PROJECT PRIVATE LIMITED**

**Note 9 Fixed Assets**

In Rs.

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 31st March 2017	Additions	Balance as at 31st March 2018	Balance as at 31st March 2017	Charge for the year	Balance as at 31st March 2018	Balance as at 31st March 2017	Balance as at 31st March 2018
<b>Tangible Assets</b>								
Freehold Land	64,510,104	210,183,113	274,693,217	-	-	-	274,693,217	64,510,104
Plant and Machinery (Wind Mill)	3,852,390,921	5,704,724,259	9,557,115,180	426,775,988	410,146,680	836,922,668	8,720,192,512	3,425,614,933
Office equipment	6,995		6,995	1,051	332	1,383	5,612	5,944
Computers & Computer equipment	155,645		155,645	82,125	25,230	107,355	48,290	73,520
Motor Vehicles	80,647		80,647	26,521	7,661	34,182	46,465	54,126
<b>Total</b>								
Previous Year	3,037,576,872	879,567,440	3,917,144,312	269,760,141	157,125,544	426,885,685	3,490,258,627	



## Note 10 Long term Loans &amp; Advances

Particulars	(In Rs.)	
	As at 31 March 2012	As at 31 March 2011
<b>Unsecured, considered good</b>		
Capital Advance	-	1,099,000,000
MAT Credit Entitlement	93,034,912	35,117,229
<b>Total</b>	<b>93,034,912</b>	<b>1,134,117,229</b>

## Note 11 Details of Current Investments

No. of Shares/Units	No. of Units		Amount	
	As at 31 March 2012	As at 31 March 2011	As at 31 March 2012	As at 31 March 2011
<b>Investments in Mutual Funds</b>				
<b>Unquoted (Fully paid up) : at Cost</b>				
Reliance Liquid Fund (F.V. Rs. 10/-)	820148.726	-	20,745,293	-
Birla Sunlife Cash Plus (F.V. Rs. 100/-)	93673.942	-	26,492,146	-
BSL Floating Rate Fund (F.V. Rs. 100/-)	712723.942	-	101,165,391	-
			<b>148,402,830</b>	

## Note 12 Trade Receivables

Particulars	(In Rs.)	
	As at 31 March 2012	As at 31 March 2011
<b>Unsecured, considered good</b>		
outstanding for a period less than six months	241,714,975	25,318,356
outstanding for a period exceeding six months	287,331,280	111,941,454
<b>Total</b>	<b>529,046,255</b>	<b>137,259,810</b>

## Note 13 Cash and Bank Equivalents

Particulars	(In Rs.)	
	As at 31 March 2012	As at 31 March 2011
<b>a. Balances with banks</b>		
- Deposit Account	13,000,000	-
- Current Account	18,238,187	63,662,018
<b>b. Cash in hand</b>	8,840	4,074
<b>Total</b>	<b>31,247,027</b>	<b>67,666,092</b>



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## Note 14 Short-term loans and advances

(In Rs.)		
Short-term Loans and Advances	Year ended 31st March 2012	Year ended 31st March 2011
Unsecured, considered good Deposits	2,500	2,500
Advance FBT (Net of provision Rs NIL , previous year Rs. 4,141/-)	-	168
Prepaid expenses	1,112,821	945,759
Other Loans & Advances	571,522	893,430
<b>Total</b>	<b>1,686,843</b>	<b>1,941,857</b>

## Note 15 Other Current Assets

(In Rs.)		
Other Current Assets	Year ended 31st March 2012	Year ended 31st March 2011
Income Receivable	88,084,773	26,347,935
<b>Total</b>	<b>88,084,773</b>	<b>26,347,935</b>

## Note 16 Revenue from Operation

(In Rs.)		
Revenue from Operation	Year ended 31st March 2012	Year ended 31st March 2011
Sale of services:		
Energy (Power)	815,211,065	336,597,820
( Units Generated 208187093 KWH, Previous year : 107254397 KWH)		
Other Operating Income :		
Generation based Incentive	61,410,014	18,424,264
<b>Total</b>	<b>876,621,079</b>	<b>355,022,084</b>

## Note 17 Other Income

(In Rs.)		
Other Income	Year ended 31st March 2012	Year ended 31st March 2011
Interest Income on Fixed Deposit	5,705,507	-
Other Interest	10,116	-
Net gain/loss on sale of investments	2,285,277	172,401
Miscellaneous receipts	23,628,854	11,505
<b>Total</b>	<b>31,629,754</b>	<b>183,906</b>

## Note 18 Employees Benefit Expenses

(In Rs.)		
Employees Benefit Expenses	Year ended 31st March 2012	Year ended 31st March 2011
Salary & Reimbursements	2,365,541	360,000
<b>Total</b>	<b>2,365,541</b>	<b>360,000</b>



/s/

/s/

## Note 19 Finance Cost

	(In Rs.)	
	Year ended 31st March 2017	Year ended 31st March 2016
Interest expense		
- Debenture	27,586,550	49,374,844
- Tax	11,308	-
- Others	139,135,304	17,648,000
<b>Total</b>	<b>177,833,162</b>	<b>67,022,844</b>

## Note 20 Other Expenses

	(In Rs.)	
	Year ended 31st March 2017	Year ended 31st March 2016
Travelling & Conveyance	910,943	161,461
Rent	15,806	-
Rates & Taxes	7,400	2,500
Insurance	3,169,808	1,244,368
Service Charges	2,043,859	923,099
GBI Registration Charges	9,256,928	-
Brokerage & Commission	2,094,617	-
O & M Charges	12,927,579	-
Filing Fees	16,500	6,655,000
Remuneration to Director	346,284	-
Legal & Professional Fees	7,544,118	1,059,354
Auditors' Remuneration		
Audit Fees	67,416	49,635
Tax Audit	16,854	16,545
Other Services	11,030	-
Bank Charges	95,165	148,524
Miscellaneous expenses	982,987	447,409
<b>Total</b>	<b>39,607,293</b>	<b>10,707,895</b>

## Note 21 Earnings per share

	(Amount in Rs. Except No. of Shares)	
	Year ended 31st March 2017	Year ended 31st March 2016
Net Profit / (Loss) after tax (a)	289,464,765	118,920,136
Weighted average no. of equity shares of face value of Rs.10 (b)	162,465,980	106,523,690
Basic earnings per share in Rs. (a) / (b)	1.78	1.12

Note 22 Estimated amount of contracts remaining to be executed on capital account and not provided for net of advances Rs. NIL (Previous Year Rs. 144,75,96,108).

## Note 23 Contingent liabilities

	(In Rs.)	
	As at 31st March 2017	As at 31st March 2016
Mortgage/charge created in favor of IDBI Trusteeship Services Ltd. on all immovable/movable assets of the Company in respect of 50.45MW project situated at Melamaruthappapuram village, Veerakeralamputhur taluk, Tirunelveli District, Tamil Nadu to provide security to debenture holders of M/s. Techno Electric & Engineering Co. Ltd, holding company, on pari-passu basis.	136,363,632	318,181,818

Note 24 The Company primarily operated in one segment i.e. Wind Power Generation. Therefore, the Segment Reporting as required under Accounting Standard - 17 notified under the Companies (Accounting Standard) Rules 2006 is not applicable. There is no reportable geographical segment either.



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## Note 25 Expenditure in foreign currency :

Particulars	(in Rs.)	
	Year ended 31st March 2012	Year ended 31st March 2011
Interest Payment	22,549,247	-
Professional & Advisory Fees	11,495,571	-
Registration Charges	-	387,381

## Note 26 Related party transactions

## A. List of related parties and nature of relationships, where control exists :

S.No.	Name of the party	Nature of relationship
1	Techno Electric & Engineering Co. Ltd.	Holding Company
2	Shri Joy Saxena	Key Management Person
3	Shri Rajiv Agarwal	Key Management Person
4	Shri S. N. Roy	Key Management Person
5	Shri P. K. Lohia	Key Management Person

## B. Disclosure of significant transactions with related parties and the status of outstanding balances as on March 31, 2012:

## Transactions during the year

Particulars	(in Rs.)	
	Year ended 31st March 2012	Year ended 31st March 2011
<b>Techno Electric &amp; Engineering Company Limited ( Holding Company )</b>		
Share Application Money Received	-	2,290,000,000
Share Application Money Refunded	115,000,000	-
Equity Shares Allotted	375,000,000	1,800,000,000
Loan Received	981,515,000	141,150,000
Loan Repaid	894,865,000	140,800,000
Reimbursement of Expenses	550,289	60,095,482
<b>Shri Joy Saxena ( Key Management Person )</b>		
Remuneration to Wholtime Director	346,284	-

## Outstanding Balances

Particulars	(in Rs.)	
	As at 31st March 2012	As at 31st March 2011
<b>Techno Electric &amp; Engineering Company Limited ( Holding Company )</b>		
Share Capital	1,607,754,000	1,514,004,000
Share Application Money	-	490,000,000
Unsecured Loan	87,000,000	350,000
Sundry Creditors	-	21,058

Note 27 There is no other information apart from the information already disclosed above required to be disclosed pursuant to the relevant clauses of New Schedule VI as inserted to Companies Act by the Notification No.S.O.447(E), Dated 28-2-2011 (As amended by Notification No.F.NO.2/3/2008-CL-V, Dated 30-3-2011).

Note 28 Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended March 31, 2012 are prepared as per Revised Schedule VI. Accordingly, the previous year's figures have also been regrouped, rearranged and re-classified to conform to the current year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.



Kolkata  
The 20th day of June, 2012

S. S. Mathari Mehta & Co.  
Chartered Accountants  
Firm Registration No. 000756N

K K Tulshakar  
Partner  
M. No. 85033

*Prियंका*  
Company Secretary

*Rajiv Agarwal*  
Director  
*P. K. Lohia*  
Director


**SIMRAN WIND PROJECT PRIVATE LIMITED**  
Cash flow statement for the year ended March 31, 2012  
(All amounts in rupees unless otherwise stated)

	Particulars	Year ended March 31, 2012	Year ended March 31, 2011
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit/(Loss) before tax and extraordinary items	289,464,933	119,989,707
	<b>Adjustments for:</b>		
	Depreciation	410,179,903	157,125,544
	Interest Income	(5,715,623)	-
	Profit on Sale of Investment	(2,285,277)	(172,401)
	Finance Cost	166,733,162	67,022,844
	Debenture Issue expenses	-	50,000
	<b>Operating profit before Working Capital changes</b>	<b>858,377,098</b>	<b>344,015,694</b>
	(Increase)/Decrease in Debtors	(391,786,445)	(5,205,781)
	(Increase)/Decrease in Loans & Advances	154,846	4,940,298
	(Increase)/Decrease in Other Current Assets	(61,736,838)	(26,347,935)
	Increase/(Decrease) in current Liabilities & Provisions	2,881,771	232,720
		<b>407,890,432</b>	<b>317,634,996</b>
	Income Tax Paid	(58,118,732)	(23,489,078)
	<b>Net cash (used in) / generated from operating activities</b>	<b>349,771,700</b>	<b>294,145,918</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(4,017,654,831)	(2,182,237,598)
	Purchase of Investments	(370,569,531)	(135,010,246)
	Sale of Investments	224,451,978	135,182,647
	Interest Received	5,715,623	-
	<b>Net Cash Flow from Investing activities</b>	<b>(4,158,056,761)</b>	<b>(2,182,065,197)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Amount received/(repaid) on Share Application Money	(115,000,000)	490,000,000
	Proceeds from Issuance of Equity share capital	225,000,000	1,800,000,000
	Interest Paid	(70,491,768)	(69,189,718)
	Debenture Issue expenses	-	(50,000)
	Repayment of Secured Loan	(290,909,092)	(290,909,092)
	Unsecured Loan	86,650,000	350,000
	Proceeds from Secured Loans	3,940,616,856	-
	<b>Net Cash used in Financing Activities</b>	<b>3,775,865,996</b>	<b>1,930,201,190</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(32,419,065)</b>	<b>42,281,911</b>
	Cash and cash equivalents at the beginning of the year	63,666,092	21,384,181
	Cash and cash equivalents at the end of the year	<b>31,247,027</b>	<b>63,666,092</b>

Previous Year's figures have been re-grouped and re-arranged wherever considered necessary.

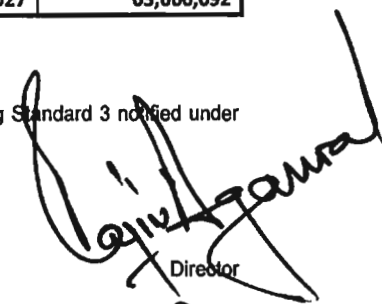
This Cash Flow Statement has been prepared under the indirect method prescribed under Accounting Standard 3 notified under the Companies Accounting Standard Rules 2006

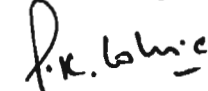
S. S. Kothari Mehta & Co.  
Chartered Accountants  
Firm Registration No. 000756

  
K K Tulshan  
Partner  
M. No. 85033



  
Binjanka  
Company Secretary

  
P. K. Goyal  
Director

  
P. K. Goyal  
Director

Kolkata  
The 20th day of June, 2012