

S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

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Independent Auditor's Report
To the Members of Simran Wind Projects Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Simran Wind Projects Private Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2013, the statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013;
- ii) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e. On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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


(K K Tulshan)
Partner
M. No.: 85033



Place: Kolkata

Date: May 17, 2013

Annexure to Independent Auditors' Report dated 17th May, 2013 on the Financial Statements of Simran Wind Project Private Limited as at and for the year ended 31st March 2013
(Referred to in cause 1 of paragraph on "Report on Other Legal and Regulatory Requirements")

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the 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 a company 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 1870.50 Lakhs and no amount in respect of this loan is outstanding at the end of the year.
- (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 was 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 Fixed Assets and for the Sale of 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.



- 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. On the basis of the records produced, we are of the opinion that prima facie, the cost records and accounts prescribed by the Government of India under section 209(1)(d) of the Act have been made and maintained by the company. However, we are not required to carry out and have not carried out any detailed examination of such records and accounts.
- ix. (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion the undisputed statutory dues in respect of provident fund, investor education and protection fund, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues have generally been regularly deposited by the Company 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.




- 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. According to the information and explanations given to us, the Company had not issued any Debentures during the year.
- 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.

For S. S. Kothari Mehta & Co.

Chartered Accountants

Firm Registration No.: 000756N


(K K Tulshan)

Partner

M. No.: 85033



Place: Kolkata

Date: May 17, 2013

SIMRAN WIND PROJECT PRIVATE LIMITED

Balance Sheet as at 31st March, 2013

₹ in lakhs

Particulars		Note No.	As at 31st March, 2013	As at 31st March, 2012
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	16,640.04	16,640.04
	(b) Reserves and surplus	3	38,959.12	32,775.42
2	Non-current liabilities			
	(a) Long-term borrowings	4	41,718.67	41,636.08
	(b) Long-term provisions	5	7.46	-
3	Current liabilities			
	(a) Short-term borrowings	6	-	870.00
	(b) Trade payables	7	1,826.91	3,732.37
	(c) Other current liabilities	8	5,121.95	3,207.52
	(d) Short-term provisions	9	234.36	3.47
	TOTAL		1,04,508.51	98,864.90
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	Tangible assets	10	86,691.62	89,949.86
	(b) Long term loans & advances	11	2,167.58	930.35
2	Current assets			
	(a) Current investments	12	2,616.08	1,484.03
	(b) Trade receivables	13	10,045.51	5,290.46
	(c) Cash and bank balances	14	996.91	312.47
	(d) Short-term loans and advances	15	24.07	16.88
	(e) Other current assets	16	1,966.74	880.85
	TOTAL		1,04,508.51	98,864.90

Significant Accounting Policies

Other explanatory information

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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 17th day of May, 2013

For and on behalf of the Board of Directors

Ankit Saraiya (Director)
DIN - 02771647

Company Secretary

Joy Saxena (Director)
DIN - 00454475

Statement of Profit and Loss for the year ended 31st March, 2013

₹ in lakhs

Particulars		Note No.	Year ended 31st March, 2013	Year ended 31st March, 2012
Income				
I.	Revenue from operations	17	14,865.37	8,766.21
II.	Other income	18	86.86	316.30
III.	Total Income (I + II)		14,952.23	9,082.51
Expenses:				
	Employee benefits expense	19	97.65	23.66
	Finance costs	20	3,072.16	1,667.33
	Depreciation and amortization expense	10	5,046.76	4,101.80
	Other expenses	21	551.95	395.08
IV.	Total expenses		8,768.52	6,187.87
V.	Profit before tax (III - IV)		6,183.71	2,894.64
VI.	Tax expense:			
	Current tax (MAT)		1,237.23	579.18
	Less : MAT Credit entitlement		1,237.23	579.18
	Income Tax in respect of earlier year		-	-
VII.	Profit for the Year (V - VI)		6,183.71	2,894.64
VIII.	Earnings per equity share Basic and Diluted (in ₹)	22	3.72	1.78

Significant Accounting Policies
Other explanatory information

1
23 - 30

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



Kolkata
The 17th day of May, 2013

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

K K Tulshan
Partner
M No. 85033

For and on behalf of the Board of Directors

Ankit Saraiya (Director)
DIN - 02771647

Priyanka
Company Secretary

Jyoti Saxena (Director)
DIN - 00454475

Notes on Financial Statements for the year ended 31st March, 2013

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 year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the years in which the results are known / materialise

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. Current 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.

Renewal Energy Certificate Income is accounted on accrual basis at the rate sold at the Power Exchanges. At the year end Renewal Energy Certificate Income is recognised at the minimum floor price specified by the 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 of such assets. A qualifying asset is one that necessarily takes substantial year of time to get ready for intended use. All other borrowing costs are charged to revenue.

h) **Foreign Currency Transactions**

Foreign Currency transactions are accounted at the exchange rates prevailing on the date of the transactions

Foreign currency monetary items remaining unsettled at the reporting date are translated at the rates prevailing on the reporting date. Exchange difference arising on translation of unsettled foreign currency monetary items, which were initially recorded at different rates, are recognized in the Statement of Profit and Loss, except in respect of long term foreign currency monetary items relating to borrowings for acquisition of fixed assets, for which the company has availed the option to adjust such difference to the cost of the depreciable asset and depreciating the same over the balance life of asset.

In case of transactions covered by forward exchange contracts, which are not intended for trading or speculation purpose, premium or discount are amortised as expense or income over the life of the contract

Any profit or loss arising on settlement or cancellation of foreign currency forward contracts or options are recognised in the Statement of Profit and Loss for the year in which settlement or cancellation takes place. 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) **Employee Benefits:**

Contributions to defined contribution scheme in the form of Provident and other funds are charged to the Statement of Profit and Loss. The

contributions are made to a Government-administered Provident Fund towards which the Company has no further obligations beyond its monthly contribution

The Company has defined benefit plan for post-employment benefit in the form of gratuity for all employees. Liability for above defined benefit plan is provided on the basis of actuarial valuation as at the Balance Sheet Date, carried out by an independent actuary. The actuarial method used for measuring the liability is the projected unit credit method.

In respect of compensated absences benefits to employees, liability is provided for on the basis of actuarial valuation as at the the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the projected unit credit method.



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SIMRAN WIND PROJECT PRIVATE LIMITED

i) Earnings per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year 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.

k) 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 year 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 year, are not recognized in the year in accordance with the requirements of Accounting Standard – 22 notified under the Companies Accounting Standard Rules 2008

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

l) 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 Financial Statements.

Contingent assets are not recognized

m) 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.

Note 2 Share Capital

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
Authorised Share Capital		
19,50,00,000 Equity Shares of ₹ 10 each (Previous Year 19,50,00,000 Equity Shares of ₹ 10 each)	19,500.00	19,500.00
25,00,000 Preference Shares of ₹ 100 each (Previous Year 25,00,000 Preference Shares of ₹ 100 each)	2,500.00	2,500.00
	22,000.00	22,000.00
Issued, Subscribed & Paid up		
16,64,00,400 Equity Shares of ₹ 10 each fully paid up (Previous Year 16,64,00,400 Equity Shares of ₹ 10 each fully paid up)	16,640.04	16,640.04
Total	16,640.04	16,640.04

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

Particulars	Equity Shares	
	As at 31st March, 2013	As at 31st March, 2012
	Nos	Nos
Shares at the beginning of the year	16,64,00,400	15,14,00,400
Shares Issued during the year	0	1,50,00,000
Shares bought back	0	0
Shares at the end of the year	16,64,00,400	16,64,00,400



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SIMRAN WIND PROJECT PRIVATE LIMITED

Note 2b. Shares held by holding Company

Name of Shareholder	Equity Shares			
	As at 31st March, 2013		As at 31st March, 2012	
	Nos	% of Holding	Nos	% of Holding
Techno Electric & Engineering Company Limited	16,07,75,400	96.62%	16,07,75,400	96.62%

Note 2c. List of share holders holding more than 5% shares

Name of Shareholder	Equity Shares			
	As at 31st March, 2013		As at 31st March, 2012	
	Nos	% of Holding	Nos	% of Holding
Techno Electric & Engineering Company Limited (Holding Company)	16,07,75,400	96.62	16,07,75,400	96.62

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

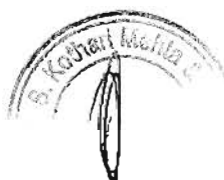
The Company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note 3 Reserves & Surplus

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
a. Securities Premium Account		
As per Last Balance Sheet	28,366.31	23,866.31
Add : Addition during the year	-	4,500.00
Closing Balance	28,366.31	28,366.31
b. General Reserve		
As per Last Balance Sheet	4,000.00	-
Transferred from Statement of Profit and Loss	-	4,000.00
Closing Balance	4,000.00	4,000.00
c. Surplus		
As per Last Balance Sheet	409.10	1,514.46
Net Profit For the current year	6,183.71	2,894.65
Less Transfer to General Reserve	-	4,000.00
Closing Balance	6,592.81	409.11
Total	38,959.12	32,775.42

Note 4 Long Term Borrowings

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
Secured		
External Commercial Borrowings in Indian Rupee		
International Finance Corporation	13,991.00	13,500.00
Repayment Schedule/		
Rate of interest	8.38%	8.51% 9.40%
2013-14 #	₹ 904.50	₹ 904.50
2014-15	₹ 708.75	₹ 708.75
2015-16	₹ 607.50	₹ 607.50
2016-17	₹ 438.75	₹ 438.75
2017-18	₹ 411.75	₹ 411.75
2018-19	₹ 776.25	₹ 776.25
2019-20	₹ 1,113.75	₹ 1,113.75
2020-21	₹ 1,181.25	₹ 1,181.25
2021-22	₹ 607.50	₹ 607.50
In Foreign Currency		
DBS Bank Ltd (US\$ 25 million)	13,597.33	12,789.13
Repayment Schedule/		
Rate of interest	4.55%	4.60%
2014-15	US \$ 4.00 Million	US \$ 1.00 Million
2015-16	US \$ 4.00 Million	US \$ 1.00 Million
2016-17	US \$ 4.80 Million	US \$ 1.20 Million
2017-18	US \$ 4.80 Million	US \$ 1.20 Million
2018-19	US \$ 2.40 Million	US \$ 0.60 Million



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SIMRAN WIND PROJECT PRIVATE LIMITED

Standard Chartered Bank (US\$ 25.98 million)		14,130.34	15,346.95
Repayment Schedule/ Rate of interest	5.05%		
2013-14 #	US \$ 4.02 Million		
2014-15	US \$ 3.15 Million		
2015-16	US \$ 2.70 Million		
2016-17	US \$ 1.95 Million		
2017-18	US \$ 1.83 Million		
2018-19	US \$ 3.45 Million		
2019-20	US \$ 4.95 Million		
2020-21	US \$ 5.25 Million		
2021-22	US \$ 2.70 Million		
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 Mutthlanpatti, Amudhapuram and Rasta .			
Total		41,718.67	41,636.08

Amount payable in 2013-14 is shown under note no 8 (Current maturities of long-term debt)

Note 5 Long term provisions

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
Provision for employee benefits		
Leave Encashment (unfunded)	3.04	-
Gratuity (Unfunded)	4.42	-
Total	7.46	-

Note 6 Short term borrowings

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
Unsecured		
Loans and Advances from Related parties		
Loan from Holding Company (Interest free)	-	870.00
Total	-	870.00

Note 7 Trade Payables

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
Sundry Creditors	1,825.91	3,715.92
Others	1.00	16.45
Total	1,826.91	3,732.37

Note . To the extent identified from available information, there is no amount due to Micro, small and medium size enterprises as on 31st March, 2013

Note 8 Other Current Liabilities

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
Current maturities of long-term debt		
- Debentures	-	2,181.82
- Others	3,995.45	-
Interest accrued but not due on borrowings	1,115.53	1,003.21
Statutory Liabilities	6.49	22.49
Employee Benefits Payable	4.48	-
Total	5,121.95	3,207.52

Note 9 Short Term Provisions

Particulars	₹ in lakhs	
	As at 31st March, 2013	As at 31st March, 2012
Provision for Income Tax (Net of advance tax & Tax deducted at source ₹ 1002.87 Lakhs (previous year ₹ 575.71 Lakhs))	234.36	3.47
Total	234.36	3.47



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SIMRAN WIND PROJECT PRIVATE LIMITED

Note 10 Fixed Assets

₹ in lakhs

Sl. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1st April 2012	Additions / Adjustments	Balance as at 31st March 2013	Balance as at 1st April 2012	Depreciation charge for the Period	Balance as at 31st March 2013	Balance as at 31 March 2012	Balance as at 31 March 2013
	Tangible Assets								
1	Freehold Land	2,746.93	8.63	2,755.56	-	-	-	-	2,755.56
2	Plant and Machinery (Wind Mill)	95,571.15	1,778.04	97,349.19	8,369.23	5,046.42	13,415.65	87,201.93	83,933.55
3	Furniture & Fixture	-	0.85	0.85	-	-	-	-	0.85
4	Motor Vehicles	0.81	-	0.81	0.34	0.08	0.42	0.46	0.39
5	Office equipment	0.07	0.99	1.06	0.01	0.01	0.02	0.06	1.04
6	Computers & Computer equipment	1.56	-	1.56	1.07	0.25	1.33	0.48	0.23
	Total	98,320.52	1,788.51	1,00,109.03	8,370.65	5,046.76	13,417.42	86,691.52	89,949.86
	Previous Year	39,171.44	59,149.07	98,320.52	4,268.86	4,101.80	8,370.65	89,949.86	-

Additions in plant and machinery includes ₹ 1778.04 lakhs (Previous year ₹ Nil) on account of exchange difference during the year.



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SIMRAN WIND PROJECT PRIVATE LIMITED

Note 11 Long term loans & advances

₹ in lakhs

Particulars	As at 31st March, 2013	As at 31st March, 2012
Unsecured, considered good MAT Credit Entitlement	2,167.58	930.35
Total	2,167.58	930.35

Note 12 Current Investments

₹ in lakhs

No. of Shares / Units	No. of Units		Amount	
	As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012
Investments in Mutual Funds				
Unquoted (Fully paid up) : at Cost				
Reliance Liq. Fund - Treas'y Plan -D. Plan Gr. Plan-Gr Opt	24,052.69	8,20,148.73	684.08	207.45
Birla Sunlife Cash Plus		93,673.94		264.92
BSL Floating Rate Fund		7,12,723.94		1,011.66
Birla Sunlife Cash Plus - Growth - Regular Plan	5,172.67		9.51	
Birla Sunlife Cash Plus - Growth - Direct Plan	4,53,786.75		843.72	
DSP Black Rock Liquidity Fund - Institutional Plan - Growth	21,402.27		356.53	
IDFC Cash Fund - Growth - Direct Plan	5,166.76		73.50	
Religare Liquid Fund - Growth	6,403.52		101.84	
Religare Ultra Short Term Fund - Direct Plan Growth	6,495.13		105.26	
JM High Liquidity Fund - Growth Option (13)	13,94,544.04		441.64	
Aggregate amount of unquoted investments			2,616.08	1,484.03

Note 13 Trade Receivables

₹ in lakhs

Particulars	As at 31st March, 2013	As at 31st March, 2012
Unsecured, considered good		
Outstanding for a period less than six months	4,366.54	2,417.15
Outstanding for a period exceeding six months	5,678.97	2,873.31
Total	10,045.51	5,290.46

Note 14 Cash and Bank Balances

₹ in lakhs

Particulars	As at 31st March, 2013	As at 31st March, 2012
Cash and Cash Equivalents		
a. Bank Fixed deposits		
- Having maturity of less than three months	497.00	130.00
b. Balance with Bank on Current Account	499.67	182.38
c. Cash on hand	0.24	0.09
Total	996.91	312.47

Note 15 Short-term loans and advances

₹ in lakhs

Short-term loans and advances	As at 31st March, 2013	As at 31st March, 2012
Unsecured, considered good		
Security Deposits	3.73	0.03
Prepaid Expenses	14.77	11.13
Other Advances	5.57	5.72
Total	24.07	16.88

Note 16 Other Current Assets

₹ in lakhs

Particulars	As at 31st March, 2013	As at 31st March, 2012
Income Receivable	1,966.74	880.85
Total	1,966.74	880.85



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SIMRAN WIND PROJECT PRIVATE LIMITED

Note 17 Revenue from Operations

Particulars	₹ in lakhs	
	Year ended 31st March, 2013	Year ended 31st March, 2012
Sale of services:		
Energy (Power)	13,521.02	8,152.11
(Units Generated in lakhs 3,69,146 (Previous year 2,08,187))		
Other Operating Revenue : Generation Based Incentive	1,344.35	614.10
Total	14,865.37	8,766.21

Note 18 Other Income

Particulars	₹ in lakhs	
	Year ended 31st March, 2013	Year ended 31st March, 2012
Interest Income		
- Fixed Deposit	28.84	57.06
- Other Interest	-	0.10
Net gain/loss on sale of current investments	58.02	22.85
Miscellaneous receipts	-	236.29
Total	86.86	316.30

Note 19 Employees Benefit Expenses

Particulars	₹ in lakhs	
	Year ended 31st March, 2013	Year ended 31st March, 2012
Salary & Reimbursements	89.86	23.66
Contribution to Provident and other funds	3.02	-
Staff Welfare expense	4.77	-
Total	97.65	23.66

Note 20 Finance Cost

Particulars	₹ in lakhs	
	Year ended 31st March, 2013	Year ended 31st March, 2012
Interest expense		
- Debenture	63.21	275.87
- Banks and Others	2,952.25	0.11
Other Borrowing Costs	56.70	1,391.35
Total	3,072.16	1,667.33

Note 21 Other Expenses

Particulars	₹ in lakhs	
	Year ended 31st March, 2013	Year ended 31st March, 2012
Travelling & Conveyance	37.55	9.11
Rent	6.31	0.16
Rates & Taxes	0.16	0.07
Insurance	36.82	31.70
Service Charges	71.68	20.44
Generation Based Incentive/Clean Development Mechanism Registration Charges	21.77	92.57
Brokerage & Commission	41.29	20.95
Operation & Maintenance Charges	185.41	129.28
Filing Fees	0.25	0.17
Remuneration to Directors	50.02	3.46
Legal & Professional Fees	67.31	75.44
Auditors' Remuneration		
Audit Fees	0.84	0.67
Tax Audit	0.17	0.17
Cost Audit	0.10	-
Other Services	0.91	0.11
Bank Charges	0.50	0.95
Miscellaneous Expenses	30.86	9.83
Total	651.95	395.08

Note 22 Earnings per share

Particulars	(Amount ₹ in lakhs Except No. of Shares)	
	Year ended 31st March, 2013	Year ended 31st March, 2012
Net Profit / (Loss) after tax (a)	6,183.71	2,894.65
Weighted Average number of equity shares used as denominator for calculating EPS (b)	16,64,00,400	16,24,65,980
Basic and diluted earnings per share in ₹ (a) / (b)	3.72	1.78
Face Value per equity share in ₹	10.00	10.00



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Note 23 Disclosures in accordance with revised AS-15 on "Employees Benefits":

₹ in lakhs		
Particulars	Year ended 31st March, 2013	Year ended 31st March, 2012
a) Defined Contribution Plans: The company has recognised the following amount in the Statement of Profit & Loss for the year : Employer's contribution to Provident & Other Funds	3.02	NA
b) Defined Benefit Plans :- The following figures are as per actuarial valuation as at the Balance Sheet date carried out by an		
<u>i) Present Value of defined benefit obligation:</u>		
Present Value of obligations at beginning of the year		
Service Cost	1.60	NA
Interest Cost		
Benefit Settled		
Actuarial(gain)/loss	2.83	NA
Present Value of obligations at the end of the year	4.42	NA
<u>Change in fair value of plan assets:</u>		
Fair Value of Plan assets at beginning of the year		
Acquisition adjustments		
Expected return on Plan Assets		
Actuarial(gain)/loss		
Benefit Settled		
Fair Value of Plan assets at the end of the year		
<u>Reconciliation of Present Value of the defined obligation plan and the fair value of the plan assets</u>		
Fair Value of Plan assets at the end of the year		
Present Value of the defined benefit obligations at the end of the year	4.42	NA
Assets/(Liability)	-4.42	NA
<u>Net Gratuity and other cost:</u>		
Service Cost		
Interest Cost		
Expected return on Plan Assets		
Actuarial(gain)/loss	2.83	NA
Net Gratuity Cost	4.42	NA
<u>Actuarial Assumptions:</u>		
Discount Rate	8.00%	NA
Inflation Rate(Salary escalation rate)	5.00%	NA
Return on Assets	8.00%	NA

As the company does not have qualifying number of employees, the requirement of disclosure as per AS-15 for the previous year does not arise.

Note 24 Estimated amount of contracts remaining to be executed on capital account and not provided for net of advances ₹ NIL (Previous year ₹ NIL).

Note 25 Contingent liabilities

₹ in lakhs		
Particulars	As at 31st March, 2013	As at 31st March, 2012
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	-	1,363.64

Note 26 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. The company operates in one geographical segment and that is India

Note 27 Expenditure in foreign currency :

₹ in lakhs		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Interest Payment	1,419.95	225.49
Professional & Advisory Fees	24.64	114.98
Registration Charges	21.77	-



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SIMRAN WIND PROJECT PRIVATE LIMITED

Note 28 Related party transactions

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

S.No.	Name of the party	Nature of relationship	Designation
1	Techno Electric & Engineering Co. Ltd.	Holding Company	
2	Shri Joy Saxena	Key Management Person	Whole Time Director
3	Shri Ankit Saraiya	Key Management Person	Whole Time Director

B. Disclosure of significant transactions with related parties and the status of outstanding balances as on March 31, 2013:

Transactions during the Year

₹ in lakhs

Particulars	As at 31st March, 2013	As at 31st March, 2012
Techno Electric & Engineering Company Limited (Holding Company)		
Share application Money Received	-	1,150.00
Share application Money Refunded	-	3,750.00
Equity Shares Allotted	-	9,815.15
Loan Received	1,542.00	9,815.15
Loan Repaid	2,412.00	-8,948.65
Reimbursement of Expenses	15.62	5.50
Shri Joy Saxena (Key Management Person)		
Remuneration to Wholetime Director	34.51	3.46
Shri Ankit Saraiya (Key Management Person)		
Remuneration to Wholetime Director	15.50	-

Outstanding Balances

₹ in lakhs

Particulars	As at 31st March, 2013	As at 31st March, 2012
Techno Electric & Engineering Company Limited (Holding Company)		
Share Capital	16,077.54	16,077.54
Unsecured Loan	-	8,700.00

Note 29 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 2/6/2008-CL-V, Dated 30-3-2011).

Note 30 The previous year's figures have been regrouped ,rearranged and re-classified to conform to the current year's classification.



Kolkata
The 17th day of May, 2013

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

K K Tulshan
Partner
M. No. 85033

For and on behalf of the Board of Directors

Ankit Saraiya
Ankit Saraiya (Director)
DIN - 02771647

Biya Anka
Company Secretary

Joy Saxena
Joy Saxena (Director)
DIN - 00454475

SIMRAN WIND PROJECT PRIVATE LIMITED
Cash flow statement for the year ended 31st March, 2013
(All amounts in rupees unless otherwise stated)

₹ in lakhs

Particulars	Year ended 31st March, 2013	Year ended 31st March, 2012
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax and extraordinary items	6,183.71	2,894.65
Adjustments for:		
Depreciation	5,046.76	4,101.80
Interest Income	(28.84)	(0.10)
Profit on Sale of Investment	(58.02)	(22.85)
Finance Cost	3,072.16	1,667.33
Debenture Issue expenses	-	-
Operating profit before Working Capital changes	14,215.77	8,640.83
(Increase)/Decrease in Debtors	(4,755.05)	(3,917.86)
(Increase)/Decrease in Loans & Advances	(7.20)	1.55
(Increase)/Decrease in Other Current Assets	(1,080.36)	(617.37)
Increase/(Decrease) in current Liabilities & Provisions	(7.29)	28.82
	8,365.87	4,135.97
Income Tax Paid	(1,006.34)	(581.19)
Net cash (used in) / generated from operating activities	7,359.53	3,554.78
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,912.71)	(40,176.55)
Purchase of Investments	(7,641.81)	(3,705.70)
Sale of Investments	6,567.77	2,244.52
Interest Received	23.30	0.10
Net Cash Flow from Investing activities	(2,963.45)	(41,637.63)
C CASH FLOW FROM FINANCING ACTIVITIES		
Amount received/(repaid) on Share Application Money	-	(1,150.00)
Proceeds from issuance of Equity share capital	-	2,250.00
Interest Paid	(2,959.84)	(704.92)
Debenture Issue expenses	-	-
Repayment of Secured Loan	(2,181.82)	(2,909.09)
Unsecured Loan	(870.00)	866.50
Proceeds from Secured Loans	2,300.00	39,406.17
Net Cash used in Financing Activities	(3,711.66)	37,758.66
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	684.44	(324.19)
Cash and cash equivalents at the beginning of the year	312.47	636.66
Cash and cash equivalents at the end of the year	996.91	312.47

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
Registration No. 000756N

K K Tulshan
Partner
M. No. 85033

Kolkata
The 17th day of May, 2013



For and on behalf of the board of Directors

Ankit Saraiya
Ankit Saraiya (Director)
DIN - 02771647

Preranka
Company Secretary

Joy Saxena
Joy Saxena (Director)
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