

Independent Auditor's Report

To
The Members of
NCC Power Projects (Sompeta) Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of NCC Power projects (Sompeta) Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.



Opinion

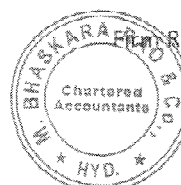
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its loss and its 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and 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, the statement of profit and loss and the cash flow statement dealt by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
 - i. The Company has disclosed all known pending litigations in note no. 17 to the financial statements.
 - ii. the company is not required to make provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

Hyderabad, May 12, 2016

for M. Bhaskara Rao & Co.,
Chartered Accountants
Registration No. 0004595



M. V. Ramana Murthy
M. V. Ramana Murthy
Partner
Membership No. 206439

Annexure A to the Independent Auditor's Report

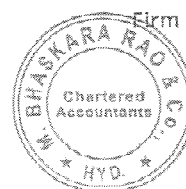
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of NCC Power Projects (Sompeta) Private Limited)

- (i) In respect of its Fixed Assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - (b) According to the information and explanations given to us, the fixed assets have been physically verified during the year by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is engaged in development of 2X 660 MW Thermal power project. As the company has not started the operations there is no inventory during the year and accordingly requirements of paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly paragraph 3(iii) of the Order is not applicable, at present.
- (iv) According to the information and explanations given to us, the company has neither granted any loans, guarantees, securities nor made any investments covered under provisions of section 185 and 186 of the Act and accordingly paragraph 3(iv) of the Order is not applicable to the Company at present.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly paragraph 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us, the provisions of Section 148(1) of the Companies Act, 2013 and rules made thereunder relating to maintenance of Cost records are not applicable to the Company for the year under audit. Accordingly paragraph 3(vi) of the order is not applicable to the company.
- (vii) According to the information and explanations given to us and according to the books and records as produced and examined by us in accordance with the generally accepted auditing practices in India, in respect of statutory dues:
- (a) The Company is regular in depositing undisputed statutory dues including income tax, service tax, and any other material statutory dues applicable to it with the appropriate authorities during the year. The provisions of provident fund Act, sales tax, Wealth tax, Customs Duty, Value Added tax and cess, employees' state insurance and excise duty are not applicable to at present.
 - (b) There were no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, customs duty, value added tax and cess which were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.




- (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax or duty of customs or duty of excise or value added tax or cess that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks or government. The Company has not issued any debentures and accordingly, provisions of paragraph 3(viii) relating to default in repayment of dues to debenture holders are not applicable to the Company at present.
- (ix) The Company did not raise any monies by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us, the Company has applied term loans raised during the year for the purpose for which they were raised.
- (x) During the course of our examination of the books and other records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided during the year. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him during the year.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Hyderabad, May 12, 2016



for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 0004595


M. V. Ramana Murthy
Partner
Membership No.206439

Annexure B to the Independent Auditor's report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of NCC Power Projects (Sompeta) Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

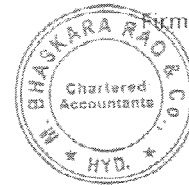
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Hyderabad, May 12, 2016

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S



M. V. Ramana Murthy
M. V. Ramana Murthy
Partner
Membership No. 206439

NCC Power Projects (Sompeta) Private Limited
Balance Sheet as at March 31, 2016

	Note	As at March 31, 2016		As at March 31, 2015	
(in ₹)					
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	3	1,200,000		1,200,000	
Reserves and Surplus	4	(236,677,009)		(203,091,378)	
			(235,477,009)		(201,891,378)
Non-Current Liabilities					
Long Term Borrowings	5		641,703,827		636,803,827
Current Liabilities					
Trade Payables	6				
(a) Total Outstanding dues of micro enterprises and small enterprises		-		-	
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		381,241		808,749	
Current Liabilities	7	244,505,444		244,502,230	
			244,886,685		245,310,979
Total			651,113,503		680,223,428
ASSETS					
Non-Current Assets					
Fixed Assets					
Tangible Assets	8	627,428,331		627,785,302	
Capital Work in Progress	9	-		27,547,047	
Deferred Tax Asset		315,659		315,659	
Loans and Advances	10	22,970,647		23,939,401	
			650,714,637		679,587,409
Current Assets					
Cash and Bank balances	11		398,866		636,019
Total			651,113,503		680,223,428
Corporate Information and Significant Accounting Policies	1 & 2				
Accompanying notes form an integral part of the financial statements.					

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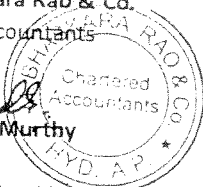
In terms of our report attached

for M. Bhaskara Rao & Co.

Chartered Accountants

M V Ramana Murthy
M V Ramana Murthy
Partner

Hyderabad, May 12, 2016



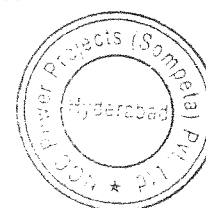
for and on behalf of the Board

C. Srinivas
C. Srinivas
Director

DIN: 01174020

V. Brahmaiah
V. Brahmaiah
Director

DIN: 00173124



NCC Power Projects (Sompeta) Private Limited
Statement of Profit and Loss for the year ended March 31, 2016

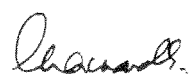
(In ₹)

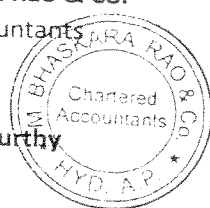
	Note	Year Ended March 31, 2016	Year Ended March 31, 2015
Revenue			
Other Income	12	284,506	-
Total		284,506	-
Expenses			
Employee Benefits Expense	13	801,129	409,153
Finance Costs	14	2,090	75,483,460
Depreciation	8	342,931	571,337
Other Expenses	15	32,723,987	32,794,433
Total		33,870,137	109,258,383
Profit / (Loss) Before Tax		(33,585,631)	(109,258,383)
Tax Expense			
- Current tax			-
- Deferred tax			-
Profit / (Loss) for the period		(33,585,631)	(109,258,383)
Earnings per equity share of face value of ₹10/- each			
- Basic and Diluted (in ₹)	19	(279.88)	(910.49)
Corporate Information and significant accounting policies	1 & 2		

Accompanying notes form an integral part of the financial statements

In terms of our report attached
for M. Bhaskara Rao & Co.

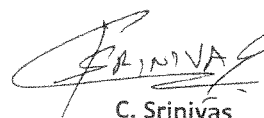
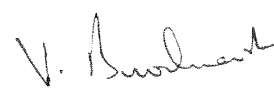
Chartered Accountants

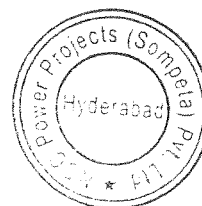

M V Ramana Murthy
Partner



Hyderabad, May 12, 2016

for and on behalf of the Board

 
C. Srinivas V. Brahmaiah
Director Director
DIN: 01174020 DIN: 00173124



NCC Power Projects (Sompeta) Private Limited
Cash Flow Statement for the year ended March 31, 2016

	(In ₹)	
	Year Ended March 31, 2016	Year Ended March 31, 2015
A. Cash flow from operating activities		
Net (Loss) before tax	(33,585,631)	(109,258,383)
Adjustments:		
Depreciation and amortisation expense	342,931	571,338
(Profit)/Loss on sale of assets	(25,960)	19,076
Advances written off during the year	27,547,047	27,211,739
Finance costs	2,090	75,483,460
Operating profit / (loss) before working capital changes	(5,719,523)	(5,972,770)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets		
Long-term loans and advances	968,754	832,024
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	(427,508)	(72,861)
Other Current Liabilities	3,214	2,809
Cash generated from operations	(5,175,063)	(5,210,798)
Net income tax (paid) / refunds	-	-
Net cash flow used in operating activities (A)	(5,175,063)	(5,210,798)
B. Cash flow from investing activities		
Proceeds from sale of assets	40,000	12,000
Net cash flow from investing activities (B)	40,000	12,000
C. Cash flow from financing activities		
Interest paid	(2,090)	(646,127)
Loan from holding company	4,900,000	6,000,000
Net cash flow from financing activities (C)	4,897,910	5,353,873
Net increase in Cash and cash equivalents (A + B + C)	(237,153)	155,075
Cash and cash equivalents at the beginning of the year	636,019	480,944
Cash and cash equivalents at the end of the year	398,866	636,019

Notes:

- The Cash Flow Statement is prepared in accordance with the indirect method stated in Accounting Standard 3 on Cash Flow Statement and presents the cash flows by operating, investing and financing activities.
- Accompanying notes on accounts form an integral part of the Cash Flow Statement.
- Figures in bracket represents cash outflows.

In terms of our report attached

for **M. Bhaskara Rao & Co.**

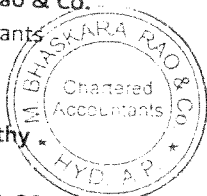
Chartered Accountants

M.V. Ramana Murthy

M.V. Ramana Murthy

Partner

Hyderabad, May 12, 2016



for and on behalf of the Board

C. Srinivas

C. Srinivas

Director

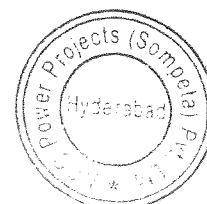
DIN: 01174020

V. Brahmaiah

V. Brahmaiah

Director

DIN: 00173124



NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

1. Corporate Information

NCC Power Projects (Sompeta) Private Limited ("the Company") has been incorporated on January 27, 2014, by conversion of existing Partnership Firm NCC Power Projects (Sompeta) under Part IX of the Companies Act, 1956. Accordingly the Company has become the successor of interest in the business of partnership. The Company is formed with the objective development of 2 x 660 MW Thermal Power Project at Sompeta Mandal, Srikakulam District in the State of Andhra Pradesh.

2. Significant accounting policies

2.1 Basis of Accounting and preparation of financial statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable in accordance with the accounting principles generally accepted in India.

2.2 Use of Estimates

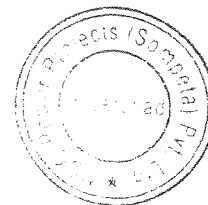
The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Fixed Assets

Fixed Assets are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Cost includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred upto that date.

Capital Work in Progress comprises of all direct and indirect development expenditure, administrative expenses and borrowing costs attributable to the project.

Depreciation on fixed assets is provided on the straight-line method over their estimated useful lives indicated in Part C of Schedule II of the Companies Act, 2013.

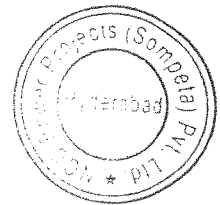


2.4 Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20: Earnings Per Share. Basic earnings per equity share is computed by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

2.5 Provisions, Contingent Liabilities and Contingent Assets

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities is made in the notes on accounts when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.



NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

3. Share Capital

Authorised

Equity Shares of ₹ 10/- each

Issued, Subscribed and Fully Paid up

Equity Shares of ₹ 10/- each

Total

As at March 31, 2016		As at March 31, 2015	
Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
120,000	1,200,000	120,000	1,200,000
120,000	1,200,000	120,000	1,200,000
120,000	1,200,000	120,000	1,200,000

3.1 Reconciliation of the numbers of shares and amount outstanding at the beginning and end of the reporting year

Equity Shares of ₹ 10/- each fully paid up

Balance at the beginning of the year

Add: Allotment made during the year

Balance at the end of the year

As at March 31, 2016		As at March 31, 2015	
Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
120,000	1,200,000	120,000	1,200,000
-	-	-	-
120,000	1,200,000	120,000	1,200,000

3.2 Rights, preferences and restrictions attached to equity shares

The equity shares of the Company having par value of ₹ 10/- per share rank pari passu in all respects including voting rights and entitlement to dividend. Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of Companies Act 2013, the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.

3.3 Details of shares held by the holding company and subsidiaries of the holding company

Equity Shares of ₹ 10/- each fully paid up

NCC Limited, The Holding Company

Vaidehi Avenues Limited, Subsidiary of the Holding Company

As at March 31, 2016		As at March 31, 2015	
Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
69,600	696,000	69,600	696,000
50,000	500,000	50,000	500,000

3.4 Details of shares held by each shareholders holding more than 5% shares in the Company

Equity Shares of ₹ 10/- each fully paid up

NCC Limited

Vaidehi Avenues Limited

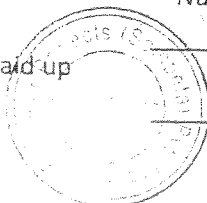
As at March 31, 2016		As at March 31, 2015	
Number of Shares	% of Holding	Number of Shares	% of Holding
69,600	58.00%	69,600	58.00%
50,000	41.67%	50,000	41.67%

3.5 Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash

Equity Shares of ₹ 10/- each fully paid up

Vaidehi Avenues Limited

As at March 31, 2016		As at March 31, 2015	
Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
50,000	500,000	50,000	500,000



NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

	(In ₹)	
	As at	As at
	March 31, 2016	March 31, 2015
4. Reserves and Surplus		
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	(203,091,378)	(93,219,972)
Add : Depreciation Adjustment as per Companies Act-2013	-	(613,024)
Add: Profit/(Loss) for the year	(33,585,631)	(109,258,383)
Closing Balance	(236,677,009)	(203,091,378)

5. Long Term Borrowings		
Unsecured Loans - Interest Free		
NCC Limited	641,703,827	636,803,827
	641,703,827	636,803,827

5.1 The loan is repayable within 48 months from 25.01.2013. With effect from 01.01.2015, these loans bear nil rate of interest.

6. Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises		
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		
	381,241	808,749
	381,241	808,749

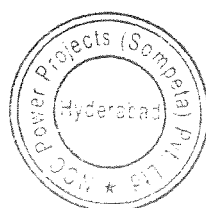
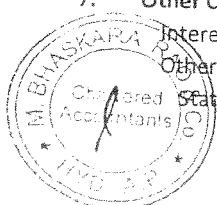
6.1 The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the MSMED Act, 2006) claiming their status as micro or small enterprises. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by management and the required disclosures are given below:

a) Principal amount remaining unpaid	Nil	Nil
b) Interest due thereon	Nil	Nil
c) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	Nil	Nil
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
e) Interest accrued and remaining unpaid	Nil	Nil
f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	Nil	Nil

7. Other Current Liabilities

Interest Accrued but not Due
 Other Payables
 Statutory Payables

	(In ₹)	
	As at	As at
	March 31, 2016	March 31, 2015
	244,490,994	244,490,994
	14,450	11,236
	244,505,444	244,502,230



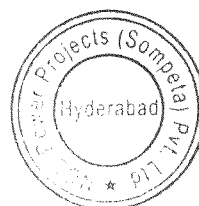
NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

8. Fixed Assets

(In Rupees)

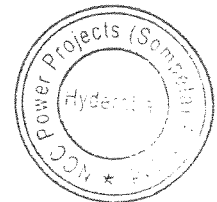
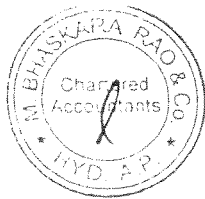
Particulars	Gross Block (At Cost)				Depreciation			Net Block		
	As at March 31, 2015	Additions	Deletions / Adjustments	As at March 31, 2016	Upto March 31,2015	For the year	Deletions / Adjustments	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
Tangible Assets										
Land - Free Hold (Refer note 8.1)	626,154,092	-	-	626,154,092	-	-	-	-	626,154,092	626,154,092
Plant & Machinery	573,750	-	-	573,750	150,582	54,710	-	205,292	368,458	423,168
Office Equipment	3,085,052	-	280,800	2,804,252	2,927,706	3,601	266,760	2,664,547	139,705	157,346
Furniture and Fixtures	1,090,336	-	-	1,090,336	738,200	84,522	-	822,722	267,614	352,136
Office Vehicles	1,363,832	-	-	1,363,832	665,272	200,098	-	865,371	498,462	698,560
Total	632,267,062	-	280,800	631,986,262	4,481,760	342,931	266,760	4,557,931	627,428,331	627,785,302
Previous Year	552,638,305	79,674,421	45,664	632,267,062	2,996,327	571,337	943,271	4,481,760	627,785,302	549,641,977

- 8.1 Includes ₹ 9,92,14,380/- being cost of land admeasuring 972.69 acres purchased from Andhra Pradesh Industrial Infrastructure Corporation against which petition was filed in Hon,ble High Court of Andhra Pradesh for setting aside the G.O.1107 dated 15.09.2009 under which conveyance was made.



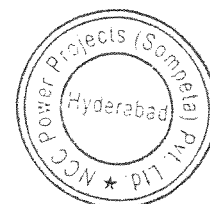
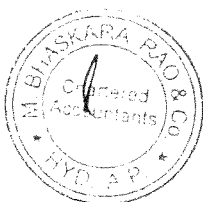
NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

		(In ₹)	
		As at March 31, 2016	As at March 31, 2015
9.	Capital Work In Progress		
	Professional and Consultancy	-	27,547,047
	Total	-	27,547,047
10.	Long Term Loans and Advances		
	<i>(Unsecured and considered good)</i>		
	Advance for purchase of land	22,146,647	22,146,647
	Advances recoverable in cash or in kind	10,000	549,754
	Deposits	814,000	1,243,000
	Total	22,970,647	23,939,401
11.	Cash and Bank Balances		
	Cash and Cash Equivalents		
	Cash on Hand	-	-
	Balances with Banks in Current Accounts	398,866	636,019
	Total	398,866	636,019



NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

		(In ₹)	
		Year Ended March 31, 2016	Year Ended March 31, 2015
12	Other Income		
	Interest Income	258,546	-
	Profit on Sale of Asset	25,960	-
	Total	284,506	-
13	Employee Benefits Expense		
	Salaries & Wages	801,129	409,153
	Total	801,129	409,153
14	Finance Cost		
	Interest on borrowings	-	75,478,905
	Bank Charges	2,090	4,555
	Total	2,090	75,483,460
15	Other Expenses		
	Rent, Rates and Taxes	38,046	376,980
	Office Maintenance	34,323	62,948
	Travelling and Conveyance	124,923	448,630
	Postage, Telegrams and Telephones	21,750	28,684
	Consultancy Charges	4,392,368	4,273,805
	Auditors Remuneration - Statutory Audit	114,500	112,360
	Loss on sale of assets	-	19,076
	Miscellaneous expenditure	1,029	260,211
	Advances written off	-	11,000,000
	Capital Work in Progress written off	27,997,048	16,211,739
	Total	32,723,987	32,794,433



NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

	(in ₹)	
	Year Ended March 31, 2016	As at March 31, 2015
16 Contingencies and Commitments	Nil	Nil

- 17** Certain cases were filed by the petitioners in Hon'ble High Court of Andhra Pradesh for setting aside alienation of land at Sompeta by Andhra Pradesh Industrial Infrastructure Corporation, setting aside Environmental Clearance for the project and certain other matters. The Company is a respondent to in all the cases. Besides these, certain individuals have filed cases in Civil Court for permanent injunctions restraining the Company from possession and enjoyment of land admeasuring 1.78 acres. The matters are subjudice. The management at this juncture do not foresee any adjustments to the carrying value of assets and liabilities on account of these cases at this juncture.

18 Related Party Transactions

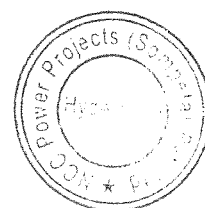
- 18.1** Following is the list of related party and relationships

<i>Related Party</i>	<i>Relationship</i>
NCC Limited	Holding Company
Vaidehi Avenues Limited	Fellow Subsidiary
Sh. Chintalapati Srinivas	Key Management Personnel
Sh. Varagani Brahmaiah	Key Management Personnel

	(in ₹)	
	As at March 31, 2016	As at March 31, 2015
18.2 Transactions during the period with related parties		
<i>Unsecured Loan</i>		
NCC Limited	4,900,000	6,436,000
<i>Interest on Borrowings</i>		
NCC Limited	-	75,478,905
18.3 Credit balance outstanding as at year ended		
NCC Limited	886,194,821	881,294,821

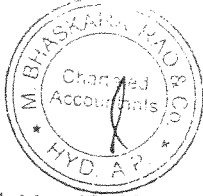
19 Earnings Per Share

	Year Ended March 31, 2016	Year Ended March 31, 2015
Net Loss after tax available for equity shareholders	(33,585,631)	(109,258,383)
Weighted average number of equity shares for basic and diluted EPS	120,000	120,000
Face Value per share	10.00	10.00
Basic and Diluted EPS	(279.88)	(910.49)



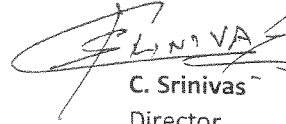
NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

- 20 Deferred Tax Asset on business loss has not been recognised as a measure of prudence.
- 21 Previous years figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / disclosure.



Hyderabad, May 12, 2016

for and on behalf of the Board



C. Srinivas

Director

DIN: 01174020



V. Brahmaiah

Director

DIN: 00173124

