


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

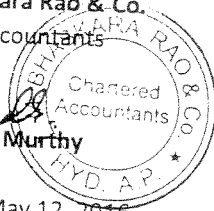
(in ₹)

	Note	As at March 31, 2016		As at March 31, 2015	
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				

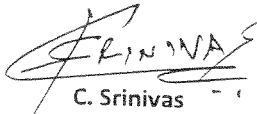
Accompanying notes form an integral part of the financial statements


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

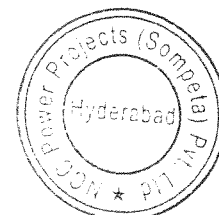

M V Ramana Murthy
Partner
Hyderabad, May 12, 2016



for and on behalf of the Board


C. Srinivas
Director
DIN: 01174020


V. Brahmaiah
Director
DIN: 00173124



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

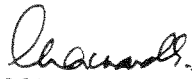
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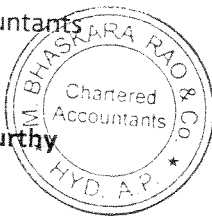
	Note	Year Ended March 31, 2016	Year Ended March 31, 2015
Revenue			
Other Income	12	284,506	-
Total		284,506	-
Expenses			
Employee Benefits Expense	13	801,129	409,153
Finance Costs	14	2,090	75,483,460
Depreciation	8	342,931	571,337
Other Expenses	15	32,723,987	32,794,433
Total		33,870,137	109,258,383
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.

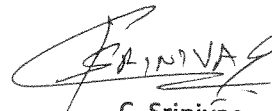
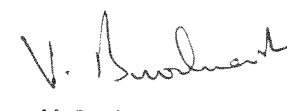
Chartered Accountants

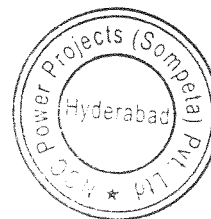

M V Ramana Murthy
 Partner



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 ₹)

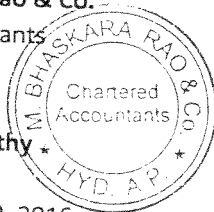
	Year Ended March 31, 2016	Year Ended March 31, 2015
A. Cash flow from operating activities		
Net (Loss) before tax	(33,585,631)	(109,258,383)
Adjustments:		
Depreciation and amortisation expense	342,931	571,338
(Profit)/Loss on sale of assets	(25,960)	19,076
Advances written off during the year	27,547,047	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:

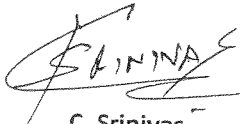
- The Cash Flow Statement is prepared in accordance with the indirect method stated in Accounting Standard 3 on Cash Flow Statement and presents the cash flows by operating, investing and financing activities.
- Accompanying notes on accounts form an integral part of the Cash Flow Statement.
- Figures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


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

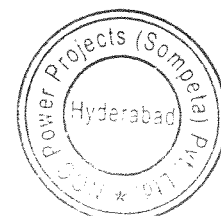

M.V. Ramana Murthy
Partner
Hyderabad, May 12, 2016



for and on behalf of the Board


C. Srinivas
Director
DIN: 01174020


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

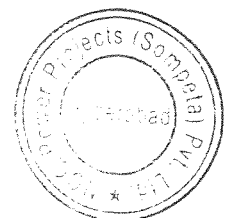
The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes 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.

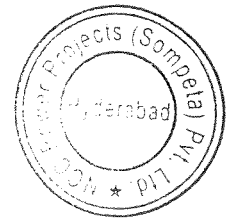
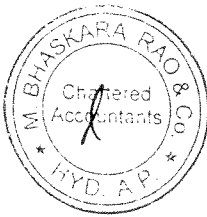


2.4 Earnings per Share

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

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
<hr/>			
120,000	1,200,000	120,000	1,200,000
<hr/>			
Total	1,200,000	120,000	1,200,000

Issued, Subscribed and Fully Paid up

Equity Shares of ₹ 10/- each

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

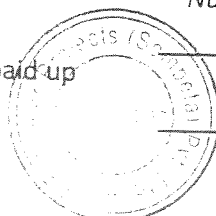
Equity Shares of ₹ 10/- each fully paid up
NCC Limited
Vaidehi Avenues Limited

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

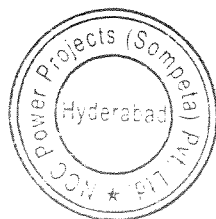
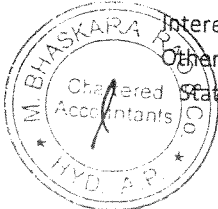
5.1 The loan is repayable within 48 months from 25.01.2013. With effect from 01.01.2015, these loans bear nil rate of interest.

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

	(In ₹)	
	As at	As at
	March 31, 2016	March 31, 2015
7. Other Current Liabilities		
Interest Accrued but not Due	244,490,994	244,490,994
Other Payables	14,450	11,236
Statutory Payables	244,505,444	244,502,230

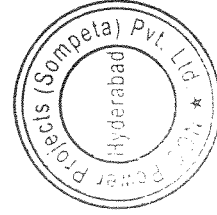
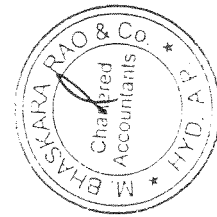


NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

8. Fixed Assets

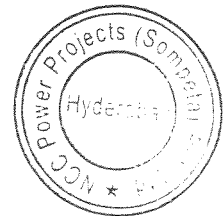
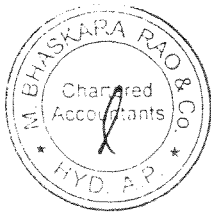
Particulars	Gross Block (At Cost)				Depreciation				Net Block	
	As at March 31, 2015	Additions	Deletions / Adjustments	As at March 31, 2016	Upto March 31, 2015	For the year	Deletions / Adjustments	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
Tangible Assets										
Land - Free Hold (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.



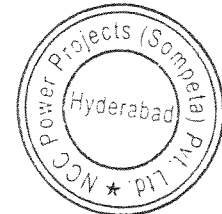
NCC Power Projects (Sompeta) Private Limited
Notes forming part of financial statements

		(In ₹)	
		As at	As at
		March 31, 2016	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

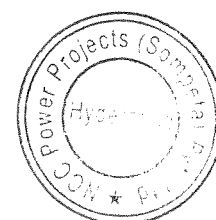
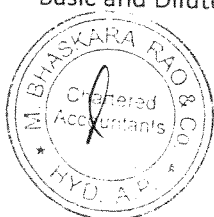
18.1 Following is the list of related party and relationships

<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

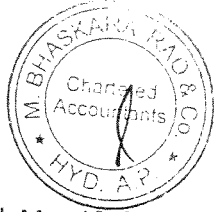
19 Earnings Per Share

	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

A handwritten signature in black ink, appearing to read "C. Srinivas".

C. Srinivas

Director

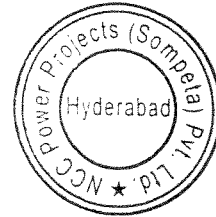
DIN: 01174020

A handwritten signature in black ink, appearing to read "V. Brahmaiah".

V. Brahmaiah

Director

DIN: 00173124



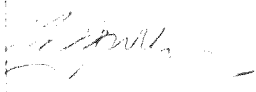

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and on Behalf of the board of directors

TELLAPUR TECHNOCITY PRIVATE LIMITED

CIN: U45400TG2007PTC053720

			
Place :	Y.DAKSHINA MURTHY	HIMANSHU SHARMA	MANISH RAMESH DESAI
Date:	Director DIN NO. 0031837	Director DIN NO. 06374672	Director DIN NO. 02240504