

INDEPENDENT AUDITORS' REPORT

To the Members of Railway Energy Management Company Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Railway Energy Management Company Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 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.

Management's Responsibility for the Standalone 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 standalone 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone 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 control 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2016, and its profit 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 '1'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. In terms of section 143(5) of the Companies Act, 2013, we give in the **Annexure '2'** a statement on the directions issued under the aforesaid section by the Comptroller and Auditor General of India.
3. 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the



directors is disqualified as on 31st March, 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 3".
- (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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. No amounts were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. B. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration. No. 010538N

(SUNNY KOHLI)
PARTNER
M. No. 513283
PLACE: New Delhi
DATED: 11-07-2016



ANNEXURE - 1 TO THE INDEPENDENT AUDITORS REPORT

Re.: RAILWAY ENERGY MANAGEMENT COMPANY LIMITED

The Annexure '1' Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1.a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) The fixed assets of the Company have been physically verified by the management during the year and no discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and nature of its assets.
 - c) The title deeds of sub - lease hold land which is only immovable property is in the name of the Company.
2. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
3. 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. The Company has not granted any loans, guarantee or provide security to Directors or any other person in whom Director is interested covered under provisions of section 185 and 186 of the Companies Act 2013.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act, 2013 for the Company.

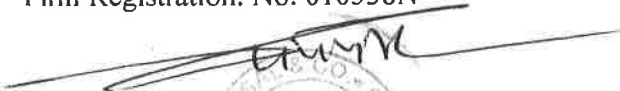



7. a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues with appropriate authorities including Income Tax, Service Tax, Value Added Tax, and other statutory dues with the appropriate authorities applicable to the Company.
- b) According to information and explanations given to us, there are no disputed dues of Income Tax, Service Tax, Value added Tax and other statutory dues which have not been deposited.
8. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of dues of term loan availed from Indian bank.
9. According to the records of the company examined by us and as per the information and explanations given to us, term loans taken from Indian bank for setting up Wind Mill plant at Jaisalmer has been applied for the purpose for which it has been sanctioned by bank. Apart from this, the company has not raised any money by way of public issue/follow on offer (including debt document).
10. According to the information and explanations given to us, no fraud by the Company or any fraud on the company by its officers/employees has been noticed or reported during the course of our audit.
11. According to the Information and explanation given to us, the company has not paid any managerial remuneration to its directors.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. All transactions with the related parties are in compliance with sections 188 and 177 of Companies Act, 2013 and the details have been disclosed in the Financial Statements under note 2.23 of Notes to Accounts as required by the applicable accounting standards and Companies Act, 2013;
14. During the year, on 31st March 2016, The Company allotted further equity shares to its existing shareholders in the same proportion. The issue proceeds were kept in fixed deposit with scheduled bank on 31st March 2016 for desired utilisation in the coming future.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



16. According to the information and explanations given to us and in our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A. B. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration. No. 010538N



(SUNNY KOHLI)
PARTNER
M. No. 513283
PLACE: New Delhi
DATED: 11-07-2016

ANNEXURE - 2 TO THE INDEPENDENT AUDITORS REPORT

Re.: RAILWAY ENERGY MANAGEMENT COMPANY LIMITED



Based on the verification of Records of the Company and information and explanations given to us, we report that:

- a) The Company has sub-lease deed for Sub lease-land situated at Village Kodiyasar, Tehsil Fatehgarh, Distt. Jaisalmer.
- b) There are no cases of waiver/write off of debts, loans/ interest etc. during the year.
- c) The Company has no inventory in hand and also with third parties.

For A. B. BANSAL & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration. No. 010538N



(SUNNY KOHLI)
PARTNER
M. No. 513283
PLACE: New Delhi
DATED: 11-07-2016

ANNEXURE - 3 TO THE INDEPENDENT AUDITORS REPORT

Re.: RAILWAY ENERGY MANAGEMENT COMPANY LIMITED

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 **Railway Energy Management Company Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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. 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, both applicable to an audit of Internal Financial Controls and, both 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

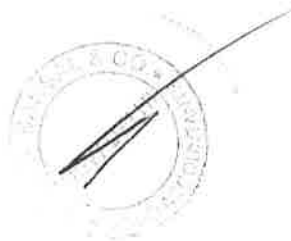
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

According to the information and explanation given to us, in our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls were operating effectively as at March 31, 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.

For A. B. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration. No. 010538N



(SUNNY KOHLI)
PARTNER
M. No. 513283
PLACE: New Delhi
DATED: 11-07-2016


RAILWAY ENERGY MANAGEMENT COMPANY LTD

BALANCE SHEET AS AT 31st MARCH, 2016

(₹ in lacs)

PARTICULARS	NOTE NO.	AS AT 31.03.2016	AS AT 31.03.2015
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
SHARE CAPITAL	2.1	5,000.00	3,000.00
RESERVES AND SURPLUS	2.2	312.20	(1.31)
		<u>5,312.20</u>	<u>2,998.69</u>
NON-CURRENT LIABILITIES			
LONG TERM BORROWINGS	2.3	11,053.67	-
DEFERRED TAX LIABILITIES (NET)	2.4	147.93	-
		<u>11,201.60</u>	<u>-</u>
CURRENT LIABILITIES			
TRADE PAYABLES	2.5	134.13	87.41
OTHER CURRENT LIABILITIES	2.6	1,863.67	8.89
SHORT-TERM PROVISIONS	2.7	96.28	-
		<u>2,094.08</u>	<u>96.30</u>
TOTAL		<u>18,607.88</u>	<u>3,094.99</u>
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS			
(A) TANGIBLE ASSETS	2.8	15,046.47	-
(B) CAPITAL WORK-IN-PROGRESS	2.9	-	1,451.82
DEFERRED TAX ASSETS (NET)	2.10	-	8.34
LONG-TERM LOANS AND ADVANCES	2.11	96.73	3.89
OTHER NON-CURRENT ASSETS	2.12	1.02	-
		<u>15,144.22</u>	<u>1,464.05</u>
CURRENT ASSETS			
TRADE RECEIVABLES	2.13	658.49	33.83
CASH AND CASH EQUIVALENTS	2.14	2,779.97	1,558.25
SHORT-TERM LOANS AND ADVANCES	2.15	14.49	10.45
OTHER CURRENT ASSETS	2.16	10.71	28.41
		<u>3,463.66</u>	<u>1,630.94</u>
TOTAL		<u>18,607.88</u>	<u>3,094.99</u>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF FINANCIAL STATEMENTS	1 & 2		

For and on behalf of the Board



Rajeev Mehrotra

Chairman

DIN No.: 01583143



H.K. Bali

Director

DIN No.: 03212517

As per our report of even date attached

SUNNY KOHLI

Partner

Membership No. :- 513283

For AB Bansal & Company

Chartered Accountants

FRN :- 010538N



Place:- New Delhi

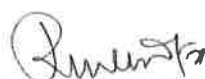
Dated:- 11.07.2016

RAILWAY ENERGY MANAGEMENT COMPANY LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

(₹ in lacs)

PARTICULARS	NOTE NO.	YEAR ENDED	YEAR ENDED
		31.03.2016	31.03.2015
REVENUE			
REVENUE FROM OPERATIONS	2.17	1,710.31	26.37
OTHER INCOME	2.18	93.89	137.24
TOTAL REVENUE		1,804.20	163.61
EXPENDITURE			
FEE FOR SERVICES OBTAINED		269.04	124.61
SALARY REIMBURSEMENT		34.69	-
FINANCE COSTS		471.38	-
DEPRECIATION	2.8	281.43	-
TRANSMISSION & WHEELING CHARGES		216.59	-
OTHER EXPENSES	2.19	61.29	6.91
TOTAL EXPENDITURE		1,334.42	131.52
PROFIT BEFORE TAX		469.78	32.09
LESS: TAX EXPENSE	2.20	156.27	10.03
PROFIT AFTER TAX		313.51	22.06
EARNING PER SHARE (EQUITY SHARE OF ₹ 10/- EACH) - BASIC & DILUTED		₹ 1.04	₹ 0.16
WEIGHTED AVERAGE NUMBER OF EQUITY SHARES USED IN COMPUTING EARNING PER SHARE		300,54,645	134,52,055



Rajeev Mehrotra
Chairman
DIN No.: 01583143

For and on behalf of the Board



H.K. Bali
Director
DIN No.: 03212517

As per our report of even date attached

SUNNY KOHLI
Partner

Membership No. :- 513283
For AB Bansal & Company
Chartered Accountants
FRN :- 010538N



Place: New Delhi
Dated : 11.07.2016

RAILWAY ENERGY MANAGEMENT COMPANY LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

		(₹ in lacs)	
PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
NET PROFIT/(LOSS) BEFORE TAX		469.78	32.09
<u>ADJUSTMENTS FOR:</u>			
- DEPRECIATION		281.43	-
- FINANCE COSTS		471.38	-
- INTEREST FROM FDs/OTHERS		(50.51)	(136.99)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1,172.08	(104.90)
CHANGE IN WORKING CAPITAL:			
<u>ADJUSTMENTS FOR (INCREASE)/DECREASE IN OPERATING ASSETS:</u>			
- TRADE RECEIVABLES		(624.66)	(33.83)
- LOANS AND ADVANCES AND OTHER ASSETS		(4.04)	(6.64)
<u>ADJUSTMENTS FOR INCREASE/(DECREASE) IN OPERATING LIABILITIES:</u>			
- TRADE PAYABLES		46.68	48.80
- OTHER LIABILITIES AND PROVISIONS		746.29	(53.99)
CASH GENERATED FROM OPERATIONS		1,336.35	(150.56)
Less : TAXES PAID		3.44	(11.80)
NET CASH FROM OPERATING ACTIVITIES		1,339.79	(162.36)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
- ADDITION IN FIXED ASSETS		(13,876.08)	(1,422.30)
- DEPOSITS NOT CONSIDERED AS CASH AND CASH EQUIVALENTS		380.00	(155.10)
- INTEREST ACCRUED NOT CONSIDERED AS CASH AND CASH EQUIVALENTS		15.17	8.47
- INTEREST INCOME		50.51	136.99
NET CASH FROM INVESTING ACTIVITIES		(13,430.40)	(1,431.94)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
- ISSUE OF EQUITY SHARES		2,000.00	2,000.00
- LOAN TAKEN FROM INDIAN BANK		12,058.55	-
- INTEREST ACCRUED AND DUE ON BORROWINGS		103.61	-
- FINANCE COSTS		(471.38)	-
NET CASH FROM FINANCING ACTIVITIES		13,690.78	2,000.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		1,600.17	405.70
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		406.70	1.00
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2.21	2,006.87	406.70

NOTE: CASH AND CASH EQUIVALENTS CONSIST OF CASH AND BANK BALANCES INCLUDING FDs & INTEREST ACCRUED HAVING MATURITY WITHIN 3 MONTHS FROM THE DATE OF ACQUISITION AND LIQUID INVESTMENTS


Rajeev Mehrotra
Chairman
DIN No.: 01583143

For and on Behalf of the Board


H.K. Bali
Director
DIN No.: 03212517

As per our report of even date attached


SUNNY KOHLI
Partner
Membership No. :- 513283
For AB Bansal & Company
Chartered Accountants
FRN :- 010538N



Place:- New Delhi
Dated:- 11.07.2016

1.0 SIGNIFICANT ACCOUNTING POLICIES

1.1 GENERAL

Financial statements are prepared under historical cost convention on accrual basis and in conformity with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of the Companies Act, 2013. The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates.

1.2 REVENUE RECOGNITION

1.2.1 Wind Mill Projects

Revenue from sale of power through wind mill projects is recognized on the basis of certificate from concerned State Electricity Authority for energy fed in kwh (units) in authority's system and as per terms and conditions of the contract with beneficiary

1.2.2 Consultancy- Advisory services for power procurement

Income from consultancy is recognized as per the terms and conditions of the Agreement with the beneficiary.

1.2.3 Other Income

Other income is accounted for on accrual basis except claims/ supplementary claims / counter claims/interest on delayed payments / awards in favour of the Company etc., which are accounted for on final settlement / realization. Dividend is recognized when right to receive it is established.

1.3 WORK IN PROGRESS

1.3.1 Work in progress is recognized based on direct costs incurred on the activities which are in progress at end of the year.

1.4 TANGIBLE FIXED AND INTANGIBLE ASSETS

- a) Tangible Fixed Assets are stated at historical cost less accumulated depreciation and impairment losses, if any.
- b) Incidental expenditure during construction period including interest charges incurred upto the date of completion, net of interest recovered on mobilisation advance, are capitalised.
- c) Intangible Assets are recognized at the consideration paid for acquisition less accumulated amortization and impairment losses, if any.
- d) Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

1.4.1 Depreciation and Amortization

- a) Depreciation and amortization on tangible fixed assets and intangible assets are provided on straight line method over the estimated useful life determined by management. Except assets referred to in sub paragraphs from (d) to (g) below, rest of assets have been followed the useful lives of



assets as prescribed in part C of schedule II of the Companies Act, 2013. In respect of additions to/ deductions from the assets during the year, depreciation/ amortization is charged on pro rata basis.

- b) The useful life and depreciation/amortization rates of the various assets, are as under:-

Assets	Useful Life (Years)	Depreciation/ Amortization Rate (%)
Furniture	10	10.00
Fixture	5	20.00
Office Equipment	5	20.00
Coolers & Air Conditioners	7	14.29
Air Conditioning Plant	15	6.67
Computer Hardware	3	33.33
Survey and Equipments	10	10.00
Vehicles	8	12.50
Buildings on Freehold land	60	1.67
Windmill plant	25	4.00
Intangible Assets	4	25.00

- c) Any addition or extension, which becomes an integral part of the existing asset, is depreciated over the remaining useful life of that asset.
- d) Leasehold land is amortized over the lease term or the useful life of asset built/installed on such land, whichever is shorter.
- e) In respect of buildings on lease hold land, depreciation is charged over the period of lease of land or the useful life stated above for buildings on freehold land, whichever is lower.
- f) As per company's assessment, Fixtures and Coolers & Air Conditioners have lower useful lives of 5 & 7 years respectively than prescribed in part C of schedule II of the Companies Act, 2013 of 10 years each. Therefore depreciation is charged at higher rate than prescribed under the Companies Act, 2013.
Windmill Plants have higher useful life of 25 years than prescribed in part C of schedule II of the Companies Act, 2013 of 22 years. Therefore depreciation is charged at lower rate than prescribed under the Companies Act, 2013.
- g) Individual low cost assets of value less than Rs. 5,000/- and software of value less than Rs. 100,000/- are entirely depreciated/amortized in the year of acquisition.
- h) i) A nominal value of Re. 1/- is assigned to fully depreciated assets other than assets specified at (g) above.



ii) Similarly, like earlier year, Salvage value of all items of fixed assets had been estimated at nominal value of Rs. 1/-

1.4.2 Capital Work in Progress

Assets which are not ready for their intended use or under capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

1.5 TAXES

Taxes including current income tax are computed using the applicable tax rates and tax laws. Liability for additional taxes, if any, is provided/paid as and when assessments are completed.

Minimum alternate tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability is recognized as an asset in the Balance Sheet if there is convincing evidence that the company will pay normal tax within the period prescribed for utilization of such credit.

The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period in future.

1.6 DEFERRED TAX

Deferred Tax resulting from "Timing Difference" between book and taxable profits is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that assets will be realized in future from the future taxable income.

1.7 PREPAID EXPENSES AND PRIOR PERIOD ADJUSTMENTS

Prepaid expenses and prior period adjustments upto Rs. 50,000/- in each case are treated as expenditure/income of the year and accounted for to the natural head of accounts.

1.8 CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances with an original maturity of three months or less from the date of acquisitions which are readily convertible into known amounts of cash and be subject to an insignificant risk of change in value.

1.9 CASH FLOW STATEMENT

Cash flow statement is made using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.



1.10 EARNINGS PER SHARE

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

1.11 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value and impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount and such losses either no longer exists or has decreased. Reversal of impaired loss is recognized in the Statement of Profit & Loss.

1.12 BORROWING COST

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expenses in the statement of Profit & Loss.



2 NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

FIGURES IN FINANCIAL STATEMENTS ARE PRESENTED IN ₹ LACS, BY ROUNDING OFF UPTO TWO DECIMALS EXCEPT FOR PER SHARE DATA AND AS OTHERWISE STATED. PREVIOUS YEAR FIGURES HAVE BEEN REGROUPED/RECASTED/REARRANGED, WHEREVER NECESSARY.

2.1 SHARE CAPITAL

		(₹ In lacs)	
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015	
2.1.1 AUTHORISED			
50,000,000 (PREVIOUS YEAR 50,000,000) EQUITY SHARES OF ₹ 10/- EACH	5000.00	5000.00	
2.1.2 ISSUED, SUBSCRIBED AND FULLY PAID-UP			
50,000,000 (PREVIOUS YEAR 30,000,000) EQUITY SHARES OF ₹ 10/- EACH	5000.00	3000.00	
	5000.00	3000.00	
2.1.3 RECONCILIATION OF NUMBER OF EQUITY SHARES	No. of Shares	(₹ in lacs)	No. of Shares
AS PER LAST BALANCE SHEET	300,00,000	3000.00	100,00,000
ADD: 20,000,000 (PREVIOUS YEAR 20,000,000) EQUITY SHARES ISSUED AS FULLY PAID EQUITY SHARES OF Rs. 10/- EACH DURING THE YEAR	200,00,000	2000.00	200,00,000
	500,00,000	5000.00	300,00,000
2.1.4 RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO EQUITY SHARES			
THE COMPANY HAS ONE CLASS OF EQUITY SHARES HAVING A PAR VALUE OF ₹ 10 EACH. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD IN CASE POLL IS DEMANDED BY THE MEMBERS IN ACCORDANCE WITH THE PROVISION OF SECTION 109 OF THE COMPANIES ACT, 2013. 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.			
2.1.5 EQUITY SHARES HELD BY HOLDING COMPANY	No. of Shares	No. of Shares	
BITES LTD.	254,99,985	152,99,991	
2.1.6 EQUITY SHARES HELD BY EACH SHAREHOLDER MORE THAN 5% OF SHARES			
BITES LTD.	254,99,985	152,99,991	
	(51%)	(51%)	
INDIAN RAILWAYS	244,99,990	146,99,994	
	(49%)	(49%)	

2.2 RESERVES AND SURPLUS

		(₹ in lacs)	
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015	
SURPLUS			
AS PER LAST BALANCE SHEET	(1.31)	(23.37)	
ADD: TRANSFER FROM STATEMENT OF PROFIT AND LOSS	313.51	22.06	
	312.20	(1.31)	



2.3 LONG TERM BORROWINGS

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
SECURED TERM LOAN FROM INDIAN BANK *	12,058.55	-
LESS: CURRENT MATURITY OF UPTO ONE YEAR	1,004.88	-
TOTAL	11,053.67	-

* The details of security for the secured term loan from Indian Bank are as follows:-

- a Hypothecation of all the movable assets pertaining to project including but not limited to plant and machinery, machinery spares, tools and accessories
- b Hypothecation charge on the Borrower's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, present and future, intangibles, goodwill present and future, related to project.
- c A first charge on the company's bank accounts related to project including but not limited to the Escrow Account (Escrow) opened with our Bank, where all cash inflows of the company related to the project shall be deposited and all proceeds shall be utilised in a manner and priority to be decided by the Lenders.
- d Mortgage charges on the rights on the sub-leased land in Jaisalmer, Rajasthan for the purpose of the Project - to be executed by way of an equitable mortgage.

* Terms of repayment of term loan are as under:-

- a Repayment of loan to be made in 144 monthly installments started from April 2016.
- b Repayment of interest on term loan to be made monthly till closure of term loan
- c Term Loan can be prepaid as per the availability of cash generation without any pre-payment charges

2.4 DEFERRED TAX LIABILITIES (NET)

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
PRELIMINARY EXPENSES	(4.53)	-
BUSINESS LOSS (AS PER I.T. ACT, 1961)	(2.13)	-
UNABSORBED DEPRECIATION	(2,263.56)	-
DIFFERENCE OF DEPRECIATION AS PER INCOME TAX ACT AND COMPANIES ACT	2,418.15	-
TOTAL	147.93	-
INCREASE/ (DECREASE) IN DEFERRED TAX LIABILITIES	156.27	-



2.5 TRADE PAYABLES

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
CREDITORS FOR SERVICES OBTAINED (HOLDING COMPANY TRANSACTIONS)	134.13	87.41
TOTAL	134.13	87.41

2.6 OTHER CURRENT LIABILITIES

(₹ in lacs)

PARTICULARS	NOTE NO.	AS AT 31.03.2016	AS AT 31.03.2015
SECURED LOAN FROM INDIAN BANK	2.3	1,004.88	-
INTEREST ACCRUED AND DUE ON BORROWINGS		103.61	-
AUDIT FEE		0.77	0.15
ADVANCE AGAINST WIND MILL (RELATED PARTY)		724.49	-
EARNEST MONEY DEPOSITS		0.25	0.25
STATUTORY DUES		11.02	0.15
OTHER LIABILITIES		-	0.02
SUNDRY CREDITORS		18.65	8.32
TOTAL		1,863.67	8.89

7 SHORT TERM PROVISIONS

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
PROVISION FOR INCOME TAX (NET OF ADVANCE TAX)	96.28	-
	96.28	-



2.8 TANGIBLE FIXED ASSETS AS AT 31.03.2016													(₹ in Lacs)
DESCRIPTION	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK				
	AS AT 01/04/2015	ADDITIONS DURING THE YEAR	TRANSFER FROM CAPITAL WORK IN PROGRESS	SALE/ WRITTEN OFF DURING THE YEAR	TOTAL	AS AT 01/04/2015	FOR THE YEAR	ADJ DURING THE YEAR	SALE/ WRITTEN OFF DURING THE YEAR	TOTAL	AS AT 31/03/2016	AS AT 31/03/2015	
LAND													
LEASED/HOLD (WIND MILL PLANT AT JAISALMER)	-		105.25	-	105.25	-	1.93	-	-	1.93	103.32	-	
SUB TOTAL	-	-	105.25	-	105.25	-	1.93	-	-	1.93	103.32	-	
PLANT AND EQUIPMENT													
WIND MILL AT JAISALMER (26 MW)	-		15,222.46	-	15,222.46	-	279.49	-	-	279.49	14,942.97	-	
SUB TOTAL	-	-	15,222.46	-	15,222.46	-	279.49	-	-	279.49	14,942.97	-	
OFFICE EQUIPMENT													
PAPER SHREDER MACHINE	-	0.19	-	-	0.19	-	0.01	-	-	0.01	0.18	-	
SUB TOTAL	-	0.19	-	-	0.19	-	0.01	-	-	0.01	0.18	-	
GRAND TOTAL	-	0.19	15,327.71	-	15,327.90	-	281.43	-	-	281.43	15,046.47	-	
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-	-	-	
2.9 CAPITAL WORK IN PROGRESS AS AT 31.03.2016													(₹ in Lacs)
DESCRIPTION	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK				
	AS AT 01/04/2015	ADDITIONS DURING THE YEAR	TRANSFER TO FIXED ASSETS	SALE/ WRITTEN OFF DURING THE YEAR	TOTAL	AS AT 01/04/2015	FOR THE YEAR	ADJ DURING THE YEAR	SALE/ WRITTEN OFF DURING THE YEAR	TOTAL	AS AT 31/03/2016	AS AT 31/03/2015	
CAPITAL WORK IN PROGRESS	1,451.82	13,875.89	15,327.71	-	-	-	-	-	-	-	-	1,451.82	
PREVIOUS YEAR	29.52	1,422.30	-	-	1,451.82	-	-	-	-	-	1,451.82	-	



2.10 DEFERRED TAX ASSETS (NET)

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
PRELIMINARY EXPENSES	-	6.35
BUSINESS LOSS (AS PER I.T. ACT, 1961)	-	1.99
UNABSORBED DEPRECIATION	-	-
DIFFERENCE OF DEPN AS PER INCOME TAX ACT AND COMPANIES ACT	-	-
TOTAL	-	8.34
INCREASE/ (DECREASE) IN DEFERRED TAX ASSET (NET)	-	(2.12)

2.11 LONG-TERM LOANS AND ADVANCES

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<u>UNSECURED, CONSIDERED GOOD</u>		
TDS ON INTEREST OF FIXED DEPOSITS (NET OF PROVISION)	-	3.89
MAT CREDIT ENTITLEMENT	96.73	-
	<u>96.73</u>	<u>3.89</u>

2.12 OTHER NON-CURRENT ASSETS

(₹ in lacs)

PARTICULARS	Note No.	AS AT 31.03.2016	AS AT 31.03.2015
BANK DEPOSITS HAVING MATURITY OF OVER 12 MONTHS FROM REPORTING DATE	2.14.2	1.00	-
INTEREST ACCRUED (INCLUDING ACCRUED BUT NOT DUE) ON BANK DEPOSITS HAVING MATURITY OF OVER 12 MONTHS FROM REPORTING DATE		0.02	-
		<u>1.02</u>	<u>-</u>



2.13 TRADE RECEIVABLES

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
UNSECURED, CONSIDERED GOOD		
FOR A PERIOD LESS THAN SIX MONTHS		
MINISTRY OF RAILWAYS (RELATED PARTY)	658.49	33.83

2.14 CASH AND CASH EQUIVALENTS

(₹ in lacs)

PARTICULARS	NOTE No.	AS AT 31.03.2016	AS AT 31.03.2015
2.14.1 SHOWN UNDER CURRENT ASSETS			
BALANCE WITH SCHEDULE BANKS IN :			
-CURRENT ACCOUNTS		5.97	0.21
-DEPOSITS HAVING MATURING 3 MONTHS OR LESS FROM THE DATE OF ACQUISITION		2,000.90	403.94
		2,006.87	404.15
OTHER BANK BALANCES IN :			
-DEPOSITS HAVING MATURITY OVER 3 MONTHS FROM THE DATE OF ACQUISITION AND UPTO 12 MONTHS FROM REPORTING DATE		773.10	1,154.10
TOTAL		2,779.97	1,558.25
2.14.2 SHOWN UNDER NON-CURRENT ASSETS	2.12		
OTHER BANK BALANCES IN :			
- DEPOSITS HAVING MATURITY OF OVER 12 MONTHS FROM REPORTING DATE		1.00	-
TOTAL		1.00	-
TOTAL CASH AND CASH EQUIVALENTS *		2,780.97	1,558.25

* INCLUDES MARGIN MONEY AGAINST GUARANTEE ISSUED BY BANK

1.00

2.15 SHORT-TERM LOAN AND ADVANCES

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
UNSECURED, CONSIDERED GOOD		
-OTHER ADVANCES	12.01	3.08
-SERVICE TAX	2.48	7.37
TOTAL	14.49	10.45

2.16 OTHER CURRENT ASSETS

(₹ in lacs)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
INTEREST ACCRUED (INCLUDING ACCRUED BUT NOT DUE) ON:		
-DEPOSITS HAVING MATURITY:		
WITHIN 3 MONTHS FROM THE DATE OF ACQUISITION	-	2.55
OVER 3 MONTHS FROM THE DATE OF ACQUISITION AND UPTO 12 MONTHS FROM REPORTING DATE	10.71	25.86
TOTAL	10.71	28.41



2.17 REVENUE FROM OPERATIONS

(₹ in lacs)

PARTICULARS	YEAR ENDED 31.03.2016	PERIOD ENDED 31.03.2015
CONSULTANCY (GROSS)	1,164.54	29.63
LESS: SERVICE TAX	(146.38)	(3.26)
CONSULTANCY (NET)-(A)	1,018.16	26.37
POWER GENERATION (B)	692.15	-
TOTAL (A+B)	1,710.31	26.37

2.18 OTHER INCOME

(₹ in lacs)

PARTICULARS	YEAR ENDED 31.03.2016	PERIOD ENDED 31.03.2015
INTEREST EARNED ON:		
- DEPOSITS WITH BANKS	50.51	136.99
- INCOME TAX REFUND	0.18	0.15
MISCELLANEOUS INCOME *	43.20	0.10
TOTAL	93.89	137.24

* Sale of tender documents

2.19 OTHER EXPENSES

(₹ in lacs)

PARTICULARS	YEAR ENDED 31.03.2016	PERIOD ENDED 31.03.2015
LEGAL EXPENSES	6.47	0.49
OFFICE EXPENSES	1.45	0.51
TRAVELLING EXPENSES	9.25	0.57
AUDITORS' REMUNERATION (STATUTORY AUDIT FEE)*	0.75	0.15
AUDITORS' REMUNERATION (TAX AUDIT FEE)**	0.60	
AUDITORS' OUT OF POCKET EXPENSES	0.15	0.08
ADVERTISING EXPENSES	11.64	4.24
PRINTING & STATIONARY	1.77	0.31
INSURANCE	4.13	-
MISCELLANEOUS EXPENSES	15.45	0.56
RATES & TAXES	1.11	
CONSULTANCY CHARGES	8.52	-
TOTAL	61.29	6.91

* Rs. 25,000 pertains to Financial Year 2014-15

** Rs. 25,000 pertains to Financial Year 2014-15

2.20 TAX EXPENSE

(₹ in lacs)

PARTICULARS	YEAR ENDED 31.03.2016	PERIOD ENDED 31.03.2015
CURRENT TAX	96.73	7.91
DEFERRED TAX CHARGE	156.27	2.12
MAT CREDIT ENTITLEMENT	(96.73)	-
TOTAL	156.27	10.03

2.21 RECONCILIATION OF CASH AND CASH EQUIVALENTS

(₹ in lacs)

PARTICULARS	YEAR ENDED 31.03.2016	PERIOD ENDED 31.03.2015
CASH AND CASH EQUIVALENTS	2,779.97	1,558.25
LESS: DEPOSITS NOT CONSIDERED AS CASH AND CASH EQUIVALENTS	(773.10)	(1,154.10)
ADD: INTEREST ON BANK DEPOSITS HAVING MATURITY WITHIN 3 MONTHS FROM THE DATE OF ACQUISITION	-	2.55
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD	2,006.87	406.70



DISCLOSURES AS PER ACCOUNTING STANDARDS

2.22 EARNINGS PER SHARE

Particulars	As on 31.03.2016	As on 31.03.2015
a) Net Profit/Loss for the year attributable to equity shareholders (Rs.in lacs)	313.51	22.06
b) Weighted average no. of equity shares (Nos)	300,54,645	134,52,055
c) Basic and Diluted Earnings Per Share (a/b) (Rs.)	1.04	0.16
d) Nominal Value Per Share (Rs.)	10	10

2.23 RELATED PARTY DISCLOSURES

2.23.1 Relationship

Nature of Relationship	Name of Party
Equity Share Holders	RITES Limited (51%) - Holding Company Ministry of Railways (49%)
Key Management Personnel	Shri Rajeev Mehrotra, Chairman Shri Arbind Kumar, Director Shri H. K. Bali, Director Ms Niva Singh, Director Shri Sudhir Kumar Garg, Director Shri Sanjeev Bhardwaj, CEO (Upto 31.10.2015) Shri Sudhir Kumar Saxena, CEO (From 01.11.2015) Shri Sudhir Kumar Saxeena, COO (Upto 31.10.2015)

2.23.2 Transactions with Key Management Personnel

Chief Executive Officer (CEO)

During the current financial year, salary & other benefits viz. PF, pension etc of CEO are being paid by RITES Ltd. (holding company) after deduction of TDS as per provisions of Income Tax Act, 1961. Gross salary is charged based on advice by the holding company.

Till the end of the previous year, CEO Salary was charged by holding company on the basis of notified man month rates from time to time duly enhanced by applicable overheads rates.

Particulars	Rs. In Lacs	
	Year Ended 31.03.2016	Year Ended 31.03.2015
-Basic Pay including DA	18.29	N.A.
-Other Allowances & retrial benefits	19.02	N.A.
-Man Month Rate	N.A.	8.38
-Other Charges	N.A.	2.95
TOTAL	37.31	11.33



Chief Operating Officer (COO)

COO's Salary was paid to holding company at notified Man Month Rates by them from time to time duly enhanced by applicable overheads rates.

Particulars	Rs. In Lacs	
	Year Ended 31.03.2016	Year Ended 31.03.2015
-Man Month Rate	18.77	1.05
-Other Charges	6.76	0.37
TOTAL	25.53	1.42

2.23.3 Transactions with holding company

Items related to Statement of Profit & Loss

Particulars	Note No.	Rs. In Lacs	
		Year Ended 31.03.2016	Year Ended 31.03.2015
-Fee for services obtained	2.26	287.07	135.30
-Reimbursable		44.84	4.89
-Equity Investment		1020.00	1020.00
-Advance against Wind Mill		369.49	-
TOTAL		1721.40	1160.19

Items related to Balance Sheet

Particulars	Rs. In Lacs	
	As on 31.03.2016	As on 31.03.2015
-Payable for Fee for services obtained	91.52	87.41
-Reimbursable	42.61	-
-Equity Investment	2550.00	1530.00
- Advance against Wind Mill	369.49	-
TOTAL	3053.62	1617.41

2.23.4 Transactions with Ministry of Railways

Items related to Statement of Profit & Loss

Particulars	Rs. In Lacs	
	Year Ended 31.03.2016	Year Ended 31.03.2015
-Income from Consultancy	1018.16	26.37
- Sale of Power Generation	692.15	-
- Equity Investment	980.00	980.00
- Advance against Wind Mill	355.00	-
TOTAL	3045.31	1006.37



Items related to Balance Sheet

Particulars	Rs. In Lacs	
	As on 31.03.2016	As on 31.03.2015
- Receivable for Consultancy	392.43	29.63
- Receivable for Power Generation	261.36	-
- Other Receivables	4.70	4.20
- Equity Investment	2450.00	1470.00
- Advance against Wind Mill	355.00	-
TOTAL	3463.49	1503.83

2.24 SEGMENT REPORTING

- The Company has identified two business segments as primary segment as detailed below:-
 - Power Generation
 - Consultancy
- The Company entire operations is within geographical region of India.
- The accounting principles used in the preparation of the financial statements are consistently applied to record revenue & expenditure in individual segments, as set out in the note of significant accounting policies.
- Revenue & direct expenses in relation to segments are allocated based on items that are individually identifiable to that segment while the remaining costs are categorised as unallocated expense as the underlying services are used inter-changeably.

5. Business Segment	Rs. In Lakhs	
	Year Ended	
Description	31.03.2016	31.03.2015
REVENUE		
Power Generation	692.15	-
Consultancy	1018.16	26.37
Total Income from Operations (A)	1710.31	26.37
IDENTIFIABLE EXPENSES		
Power Generation	983.74	-
Consultancy	322.92	124.61
Total Operating Expenses (B)	1306.66	124.61
SEGMENT PROFIT FROM OPERATIONS		
Power Generation	(291.59)	-
Consultancy	695.24	(98.24)
Operating Profit (A-B)	403.65	(98.24)



Add :

Interest Income	50.69	137.14
Other Income- Sale of tender documents	43.20	0.10
Less: Unallocable Expenses	27.76	6.91

Net Profit before Tax	469.78	32.09
Less : Income Tax (including Deferred Tax)	156.27	10.03
Net Profit after Tax	313.51	22.06

FIXED ASSETS

Power Generation	15046.29	1451.82*
Consultancy	-	-

Total Fixed Assets (A)	15046.29	1451.82
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* Capital Work in Progress

CURRENT ASSETS

Power Generation	269.85	-
Consultancy	400.21	36.91

Total Current Assets (B)	670.06	36.91
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Total Segmentable Assets (A+B)	15716.35	1488.73
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Add : Un-allocable Assets**	2891.53	1606.26
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Total Assets	18607.88	3094.99
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NON-CURRENT LIABILITIES

Power Generation	11053.67	-
Consultancy	-	-

Total Non- Current Liabilities (C)	11053.67	-
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CURRENT LIABILITIES

Power Generation	1843.25	10.68
Consultancy	131.64	85.30

Total Current Liabilities (D)	1974.89	95.98
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Total Segmentable Liabilities (C+D)	13028.56	95.98
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Add : Un-allocable Liabilities**	267.12	0.32
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Total Liabilities	13295.68	96.30
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Capital Employed	16416.05	1534.64
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** Unallocable assets and liabilities are common in nature for all and cannot be allocated to a specific segment. The Company believes that it is currently not practicable to provide segmental disclosure of capital employed since a meaningful segregation of the available data could be onerous.



2.25 BORRWOING COSTS

The company has borrowed term loan of Rs. 12058.55 lacs (Previous Year NIL) from Indian Bank for setting up 26 MW Wind Mill plants at Jaisalmer. The entire amount of loan has been borrowed during the financial year 2015-16 and company has incurred interest cost of Rs. 580.49 lacs (Previous Year NIL) during the year. Since the windmill plants have been commissioned on 16th October, 2015, the interest up to that period amounting to Rs. 109.11 lacs (Previous Year NIL) has been capitalized.

2.26 During the year, the Company has incurred a expense of Rs. 287.07 lacs (Previous Year Rs. 135.30 lacs) towards services of experts from holding company at arm's length price. Out of this, services employed on windmill project amounting to Rs. 26.71 lacs (Previous Year Rs. 10.68 lacs) as identified by the management has been capitalized and balance amount of Rs. 260.36 lacs (Previous Year Rs. 124.61 lacs) charged to the Statement of Profit & Loss.

2.27 CONTINGENT LIABILITIES

Claims against the company not acknowledged as debts as certified by the Management is of Rs. 1 Lakh (Previous Year NIL) towards Bank Guarantee issued in favour of Value Added Tax Officer, Delhi.

2.28 COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account as certified by the management and not provided for amounting to Rs. NIL (Previous year Rs. 13,734.34 lacs).

