



Pratima Bhinge & Associate

Chartered Accountants

Office No.26, Royal Tower, Opp Telephone Exchange, Vimannagar, Pune - 411014 Tel No. (O) 26630454

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Nagapattinam Energy Private Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of Nagapattinam Energy Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, 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 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 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 thereunder. 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 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, 2015, and its loss and its cash flows for the year ended on that date.



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Report on Other Legal and Regulatory Requirements

1. As required by The Companies (Auditor's Report) Order, 2015 issued by the Government of India (Ministry of Corporate Affairs) in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in Annexure 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 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.
 - (d) 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 account.
 - (e) 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.
 - (f) There are no observations and comments on financial transactions or other matters which have an adverse effect on the functioning of the Company.
 - (g) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (h) There are no qualifications, reservations or adverse remarks relating to maintenance of accounts and other matters connected therewith.

For Pratima Bhinge & Associates

Chartered Accountants

Firm Registration No.130676W

Pratima Bhinge

Proprietor

Membership No:109982

Place:Pune

Date:23 MAY 2015



Pratima Bhinge & Associate

Chartered Accountants

Office No.26, Royal Tower, Opp Telephone Exchange, Vimannagar, Pune - 411014 Tel No. (O) 26630454

Annexure to the Auditor's Report

Referred to in paragraph 1 under the heading, "Report on Other legal and Regulatory Requirements" of our report on even date:

- (i)
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) These fixed assets have been physically verified by the management at regular interval considering the size of the company and nature of asset. As informed to us, no material discrepancies have been noticed on such verification.
- (ii) The Company does not have inventory.
- (iii) As per the records of the Company, it has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business with regard to purchase of fixed assets. During the course of audit, we have not observed any continuing failure to correct major weakness in internal control systems.
- (v) The company has not accepted / nor there are any outstanding Fixed Deposit from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost record under Section 148(1) of the Companies Act,2013.
- (vii) According to the records of the company, the company is regular in depositing undisputed Statutory dues including Income Tax, and other statutory dues with the appropriate authorities. According to information and explanation given to us, there are no undisputed amounts payable In respect of such statutory dues which have remained outstanding as at March 31,2015 for a Period of more than six months from the day they become payable.
- (viii) The accumulated losses of the Company exceeds 50% of its Net Worth. The company has incurred cash loss during the year as well as in the immediately preceding financial year.
- (ix) The company has no borrowings from financial institutions and banks.



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(x) According to the information and explanations given to us, the company has not given guarantees for loans taken by others from bank or financial institutions.

(xi) According to the information and explanation given to us, the company during the year have not taken term loans.

(xii) Based upon the audit procedures performed by us and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Pratima Bhinge & Associates

Chartered Accountants

Firm Registration No.130676W

Pratima Bhinge

Proprietor

Membership No:109982

Place: Pune

Date: 23 MAY 2015

NAGAPATTINAM ENERGY PRIVATE LIMITED

BALANCESHEET AS AT MARCH 31,2015

Particulars	Note No.	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
EQUITY AND LIABILITIES			
SHAREHOLDERS FUND			
Share Capital	1.1	2,500,000	2,500,000
Reserve & Surplus	1.2	<u>(1,593,972)</u>	<u>(568,143)</u>
		906,028	1,931,857
CURRENT LIABILITIES			
Other Current Liabilities	1.3	551,286,699	524,086,008
TOTAL		<u>552,192,727</u>	<u>526,017,865</u>
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	1.4		
Tangible Assets		84,951,263	84,928,627
Capital Work in Progress		<u>372,635,211</u>	<u>370,741,001</u>
		457,586,474	455,669,628
Non- Current Investments	1.5	2,100,000	2,100,000
Long Term Loans and Advances	1.6	92,309,256	67,587,709
CURRENT ASSETS			
Cash and Bank Balances	1.7	186,997	606,257
Short Term Loans & Advances	1.8	<u>10,000</u>	<u>54,271</u>
		196,997	660,528
TOTAL		<u>552,192,727</u>	<u>526,017,865</u>
Significant Accounting Policies	2		
Notes to Accounts	3		

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No. 130676W
Chartered Accountants

For and on behalf of the Board of Directors of
Nagapattinam Energy Private Limited

Pratima Bhinge
Proprietor
Membership No. 109982
Place :Pune
Date : 23 MAY 2015

N V Karbhase
Director
Place : Pune
Date : 23 MAY 2015

R Poornalingam
Director

NAGAPATTINAM ENERGY PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	2014-15 Rupees	2013-14 Rupees
I. Income :			
Revenue from operations		-	-
Total Revenue		<u>-</u>	<u>-</u>
II. Expenses :			
i) Finance Cost	1.9	18,971	18,744
ii) Depreciation		761	412
ii) Other Expenses	1.10	1,006,097	167,738
Total Expenses		<u>1,025,829</u>	<u>186,894</u>
III Profit/(Loss) Before Tax		<u>(1,025,829)</u>	<u>(186,894)</u>
IV Profit/(Loss) For The Year		<u>(1,025,829)</u>	<u>(186,894)</u>
Earning per Equity Share(FaceValue of Rs 10/- each) (Refer Note No 6 of Notes to Accounts)		(4.10)	(13.40)
Significant Accounting Policies	2		
Notes to Accounts	3		

As per our report of even date
For Pratima Bhinge & Associates
Firm Registration No. 130676W
Chartered Accountants

For and on behalf of the Board of Directors of
Nagapattinam Energy Private Limited

Pratima Bhinge
Proprietor
Membership No. 109982
Place :Pune
Date :23 MAY 2015

N V Karbhase
Director
Place :Pune
Date :23 MAY 2015

R Poornalingam
Director

Nagapattinam Energy Private Limited

Cash Flow Statement for the Year Ended March 31,2015

Particulars	2014-15 Rupees	2013-14 Rupees
i CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Tax	(1,025,829)	(186,894)
Adjustments For:		
Depreciation, Amortisation and obsolescence of Asset	761	412
Finance Charges	18,971	18,744
	<u>19,732</u>	<u>19,156</u>
Operating Cash Profit/(Loss) before Working Capital Changes	(1,006,097)	(167,738)
Adjustments for:		
Trade & Other Receivables	44,271	(67,144,271)
Trade Payables and Other Liabilities	<u>27,200,691</u>	<u>71,619,989</u>
	27,244,962	4,475,718
Net Cash Flow From Operating Activities	26,238,865	4,307,980
ii CASH FLOW FROM INVESTING ACTIVITIES:		
Additions to Capital Work In Progress	(26,639,154)	(4,711,014)
Investment in Subsidiary Companies	-	(2,100,000)
Net Cash Used in Investing Activities	(26,639,154)	(6,811,014)
iii CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue Of Share Capital	-	2,400,000
Finance Charges Paid	(18,971)	(18,744)
Net Cash from Financing Activities	(18,971)	2,381,256
Net Increase/ (Decrease) in Cash and Cash Equivalents	(419,260)	(121,778)
Cash and Cash Equivalents at the beginning of the year (Refer Note No 1.7)	606,257	728,035
Cash and Cash Equivalents at the end of the year (Refer Note No 1.7)	186,997	606,257
Net Increase/(Decrease) in Cash & Cash Equivalents	(419,260)	(121,778)

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No. 130676W
Chartered Accountants

Pratima Bhinge
Proprietor
Membership No. 109982
Place :Pune
Date :23 MAY 2015

For and on behalf of the Board of Directors of
Nagapattinam Energy Private Limited

N V Karbhase
Director

Place :Pune

Date : 23 MAY 2015

R Poornalingam
Director

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

NOTE NO. 1.1 SHARE CAPITAL

Particulars	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
Authorised 6,00,00,000 (Previous Year : 6,00,00,000 Equity shares of Rs.10/- each	600,000,000	600,000,000
	<u>600,000,000</u>	<u>600,000,000</u>
Issued , Subscribed and Paid up 250,000(Previous Year 250,000) Equity Shares of Rs 10/- each fully paid up as under	2,500,000	2,500,000
	<u>2,500,000</u>	<u>2,500,000</u>

The Company has only one class of issued shares having par value of Rs 10/- each. Holder of Equity Shares is entitled to one vote per share.

The reconciliation of number of shares outstanding and the amount of share capital is set-out below

Particulars	As at March 31,2015		As at March 31,2014	
	Equity Shares	Amount in	Equity Shares	Amount in
	Numbers	Rupees	Numbers	Rupees
Shares outstanding at the beginning of the year	250,000	2,500,000	10,000	100,000
Shares issued during the year	-	-	240,000	2,400,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	250,000	2,500,000	250,000	2,500,000

The Details of shareholders holdings

Name of Share Holders	As at March 31,2015		As at 31st March 2014	
	No. of Shares held	% holding	No. of Shares held	% holding
Tridem Port And Power Company Private Limited.	250,000	100.00%	250,000	100.00%

NOTE NO. 1.2 RESERVES AND SURPLUS

Particulars	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
Surplus		
Opening Balance	(568,143)	(381,249)
Add : Profit/(loss) for the year	(1,025,829)	(186,894)
Closing Balance	<u>(1,593,972)</u>	<u>(568,143)</u>

NOTE NO. 1.3 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
Other Payables to		
i) Holding Company	551,278,272	524,078,508
ii) Provision for Expenses	8,427	7,500
	<u>551,286,699</u>	<u>524,086,008</u>

Nagapattinam Energy Private Limited

NOTE NO. 1.4 FIXED ASSET

(Rupees)

PARTICULARS	ORIGINAL COST			DEPRICIATION			NET BLOCK VALUE		
	AS AT APRIL 1, 2014	ADDITIONS	DISPOSALS	AS AT MARCH 31, 2015	AS AT APRIL 01, 2014	CHARGE FOR THE YEAR	ON DISPOSALS	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
TANGIBLE ASSET									
Land	84,923,299	23,397		84,946,696	-			-	84,923,299
Furniture& Fixture	44,960	-	-	44,960	39,632	761	-	40,393	4,567
TOTAL	84,968,259	23,397	-	84,991,656	39,632	761	-	40,393	84,951,263
PREVIOUS YEAR	77,520,147	7,448,112	-	84,968,259	39,220	412	-	39,632	84,928,627

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Note No. 1.5 NON CURRENT INVESTMENTS

Particulars	As at 31, 2015	March Rupees	As at 2014	March 31, Rupees
Long Term Investments- At Cost				
Trade(Unquoted)				
Investment in Equity Instruments of Subsidiaries				
i) Best Exim Pvt Ltd				
10,000 (Previous Year 10,000) Equity Shares of Rs 10/- each fully paid		100,000		100,000
ii) Marshall Microware Infrastructure Pvt Ltd				
10,000 (Previous Year 10,000) Equity Shares of Rs 10/- each fully paid		100,000		100,000
iii) Success Power & Infrastructure Pvt Ltd				
190,000 (Previous Year 190,000) Equity Shares of Rs 10/- each fully paid		1,900,000		1,900,000
		<u>2,100,000</u>		<u>2,100,000</u>
Aggregate amount of Unquoted Investments		2,100,000		2,100,000

NOTE NO. 1.6 LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)

Particulars	As at 31, 2015	March Rupees	As at 2014	March 31, Rupees
Capital Advances		92,309,256		67,587,709
		<u>92,309,256</u>		<u>67,587,709</u>

NOTE NO. 1.7 CASH AND BANK BALANCES

Particulars	As at 31, 2015	March Rupees	As at 2014	March 31, Rupees
Cash and Cash Equivalents				
i) Balances with Bank		184,394		593,587
ii) Cash on Hand		2,603		12,670
		<u>186,997</u>		<u>606,257</u>

Note No. 1.8 SHORT TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)

Particulars	As at 31, 2015	March Rupees	As at 2014	March 31, Rupees
Others				
i) Security Deposit		10,000		10,000
ii) Advances recoverable in cash or in kind		-		44,271
		<u>10,000</u>		<u>54,271</u>

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

NOTE NO. 1.9 FINANCE COST

Particulars	2014-15 Rupees	2013-14 Rupees
Other Finance Cost	18,971	18,744
	<u>18,971</u>	<u>18,744</u>

NOTE NO. 1.10 OTHER EXPENSES

Particulars	2014-15 Rupees	2013-14 Rupees
i) Audit Fees	8,427	7,500
ii) Office Rent	470,466	33,000
iii) Administrative Expenses	527,204	127,238
	<u>1,006,097</u>	<u>167,738</u>

Note No. 2 Significant Account Policies

(a) Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India and comply in all material respects 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 financial statements have been prepared under the historical cost convention on an accrual basis.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Revenue Recognition

Expenses and income are accounted for on accrual basis.

(d) Fixed Assets

Fixed assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets. All incidental expenses incurred during project implementation, for the project as well as trial run expenses are treated as expenditure during construction and subsequently capitalized.

(e) Depreciation

Depreciation on Furniture & Fixtures, is provided as per Useful Life Specified in the Schedule II of the Companies Act,2013 on Straight Line Method.

(f) Long Term Investments

Long Term Investments are valued at Cost of Acquisition. Provision for diminution in value of investment is made only if such a decline is other than temporary in the opinion of the Management.

(g) Taxation :

i) Provision for Current Tax is made after taking into consideration prevailing provisions of the Income Tax Act,1961.

ii) Deferred Tax is measured based on the Tax rates and the Tax Laws enacted or substantially enacted at the Balance Sheet date, however deferred tax asset is not recognized in the books of accounts.

(h) Contingent Liabilities:

Contingent Liabilities are not provided and are disclosed in Notes on Accounts. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Note No. 3 Notes to Accounts

1. Contingent Liability: Nil

2. The Company has not yet started commercial operations.

3. There are no Micro, small and Medium Enterprise suppliers as defined under the provisions of "Micro, Small Medium Enterprises Development Act,2006". There are no dues to such suppliers as on March ,31 st 2015.

4. As a matter of prudent Accounting Policy, the Company has not accounted deferred tax assets.

5. Related Party Transactions:

Name of related party:

Holding Company : Tridem Port and Power Company Private Limited. (TPPCPL)

Subsidiary Companies :

1. Best Exim Private Limited. (BEPL)
2. Marshal Microware Infrastructure Development Company Private Limited.(MMIDCPL)
- 3.Success Power and Infraprojects Private Limited.(SPIPL)

Details of Transactions:

(Amount in Rs)

Particulars	Holding Company		Subsidiary Companies	
	2014-15	2013-14	2014-15	2013-14
Transactions during the year				
Investments				
BEPL	-	-	-	100,000/-
MMIDCPL	-	-	-	100,000/-
SPIPL	-	-	-	1,900,000/-
Advance Given				
BEPL	-	-	22,412,139/-	1,300,000/-
MMIDCPL	-	-	-	22,500,000/-
SPIPL	-	-	16,070,000/-	43,300,000/-
Advance Received				
TPPCPL	27,199,764/-	71,619,989/-	-	-
Outstanding as at Balance Sheet Date				

Advance Given				
BEPL	-	-	23,712,139/-	1,300,000/-
MMIDCPL	-	-	8,739,408/-	22,500,000/-
SPIPL	-	-	59,370,000/-	43,300,000
Advance Received				
TPPCPL	551,278,272/-	524,078,508	-	-

6. Earnings Per Share

Sr. No	Particulars	For The Year Ended March 31, 2015	For The Year Ended March 31, 2014
i)	Profit/(Loss) after Tax (Rs)	(1,025,829/-)	(186,894/-)
ii)	Weighted average number of Equity Shares (Nos.)	250,000	13,495
iii)	Earning Per Share (Rs.) (Basic and Diluted)	(4.10)	(13.40)

7 Pursuant to the Companies Act 2013, becoming effective from 1st April, 2014, the Company has provided depreciation with reference to the estimated useful life of fixed assets (i.e. furniture) prescribed under Part C of Schedule II of Act. As a result, the charge of depreciation for the year is higher by Rs 348/-.

8. Previous Year figures have been regrouped and reclassified wherever necessary to conform to the current year's classification.

9. Figures have been rounded off to the nearest rupees.

As per our report of even date

For Pratima Bhinge & Associates
Firm Registration No 130676W
Chartered Accountant

For and on behalf of the Board of Director
Nagapattinam Energy Private Limited

Pratima Bhinge
Proprietor
Membership No.109982

N.V.Karbhase **R.Poornalingam**
Director **Director**

Place :Pune
Date: 23 May 2015

Place: Pune
Date: 23 May 2015