

OM ENERGY GENERATION PRIVATE LIMITED
Regd. Off: 167, St. Mary Road, Alwarpet, Chennai – 600018 (Tamilnadu)

NOTICE

Notice is hereby given that the **FOURTH ANNUAL GENERAL MEETING** of the Members of **OM ENERGY GENERATION PRIVATE LIMITED** will be held on Monday, the 24th September, 2012 at 11.00 A.M. at the Registered Office of the Company at 167, St. Mary Road, Alwarpet, Chennai – 600018 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2012 together with the Profit & Loss Account for the period ended on that date and the report of the Director and Auditors thereon.
2. The appoint Auditors and to fix their remuneration, M/s Satnam Associates, Chartered Accountants, Dehradun, who retire at the conclusion of this meeting, being eligible offer themselves for re-appointment.

for and on behalf of the Board of Directors
For OM Energy Generation Private Limited



Ravi Gupta
Managing Director

Place: Chennai
Date: 28th August, 2012

Notes:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and vote on his behalf and the proxy need not be a member of the company. A blank form of proxy is appended to this notice and to be effective duly filled in proxy forms should be lodged at the registered office of the company not later than 48 hours before the scheduled time of the Annual General Meeting.

OM ENERGY GENERATION PRIVATE LIMITED
Regd. Off: 167, St. Mary Road, Alwarpet, Chennai – 600018 (Tamilnadu)

DIRECTORS' REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the Third Annual Report together with the Audited accounts for the period ended 31st March 2012.

BUSINESS ACTIVITY:

During the year ended on 31st March, 2012, the activities to set up 7.0 MW hydro electric power plant, named Holi- II in District Chamba of Himachal Pradesh is continuing. The vendors for civil, mechanical and electrical work had been identified. The Company is under the process of financial process after which the civil construction shall be commenced.

FINANCIAL RESULTS:

All administrative and other expenses incurred by the Company had been treated as pre-operative expenses to be capitalised on commencement of plant. There is, therefore, no profit or loss.

AUDITORS:

M/s. Satnam Associates, Chartered Accountants, Dehradun, the auditors of the company, hold office until the conclusion of the Annual General Meeting and are eligible for re-appointment and have furnished their consent for their reappointment as the Statutory Auditors of the Company and thereby the directors propose for their re-appointment.

DEPOSITS:

The Company has not accepted any deposits during the year

STATUTORY DISCLOSURES:

A) Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988:

- a) Particulars with respect to conservation of energy and technology absorption as required under Part A of the above rules are not applicable to the company.
- b) As there are no employees who are in receipt of remuneration exceeding the limits prescribed, the statement required under Sec. 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 is not applicable.
- c) Foreign Exchange Earnings & Outgo: A sum of Rs. 17.95 Lac was remitted in foreign exchange towards the consultancy charges to the overseas consultants.

B) DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 217(2AA) of the Companies Act 1956, the Directors confirm that:

- i. In the preparation of Annual Accounts for the period ended March 31st 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March 2012.
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors had prepared the annual accounts on a going concern basis.

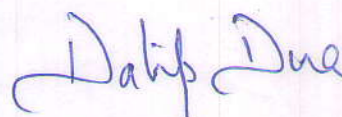
ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation to the Bankers, Government Authorities and to its employees for their co-operation

for and on behalf of the Board of Directors
For OM Energy Generation Private Limited



Ravi Gupta
Managing Director



Dalip Dua
Director

Place: Chennai
Dated: 28th August, 2012

AUDITORS REPORT

We have audited the attached Balance Sheet of OM ENERGY GENERATION PRIVATE LIMITED, 167, St. Mary Road, Alwarpet, Chennai – 600018 (Tamilnadu), as at 31st March 2012. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.

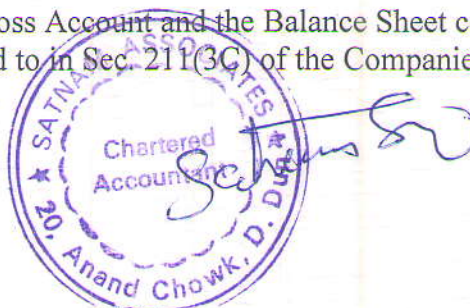
We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Provisions of the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, are not applicable in case of the company because

- a) it is a private limited company with a paid-up capital and reserve not more than Fifty Lac rupees; and
- b) does not have loan outstanding exceeding Twenty five Lac rupees from any bank or financial institution; and
- c) does not have a turnover exceeding Five Crore rupees at any point of time during the financial year.

Further to our comments in paragraph (3) above and read together with notes to accounts, we report that:



1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of accounts as required by law have been kept by the company, so far as it appears from our examination of those books.
3. In our opinion, the Profit & Loss Account and the Balance Sheet comply with the Accounting Standards referred to in Sec. 211(3C) of the Companies Act, 1956, to the extent applicable.



4. According to the information & Explanation given to us and on the basis of written representations received from the Directors as on 31st March 2011 and taken on record by the Board of Directors , we report that none of the director is disqualified from being appointed as director u/s 274(1) (g) of the Companies Act, 1956.
5. In our opinion, and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act 1956, in the manner so required and give a true and fair view:-

In the case of the Balance Sheet, of the state of affairs of the Company at 31st March, 2012, and

As the Company has decided to capitalise the expenses incurred during the construction period, the profit & loss account is not drawn up.

For Satnam Associates
Chartered Accountants
(FRN: 009870C)


CA Satnam Singh Anand
Proprietor (M. No.079646)
PAN: AEIPA9955N

Place: Dehradun
Date: 16th August, 2012

Om Energy Generation Private Limited

Regd Office: 167, St. Mary Road, Alwarpet, Chennai - 600018, TN

BALANCE SHEET AS AT 31 MARCH, 2012

Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
I. EQUITY AND LIABILITIES		₹	₹
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	19,409	19,409
(c) Money received against share warrants		-	-
		1,19,409	1,19,409
(2) Share Application money pending allotment	3	2,67,60,000	1,96,50,000
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,07,98,081	1,07,98,081
(b) Deferred Tax Liabilities (Net)	5	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
		1,07,98,081	1,07,98,081
(4) Current Liabilities			
(a) Short-Term Borrowings	8	-	-
(b) Trade Payables	9	22,54,195	10,000
(c) Other Current Liabilities	10	5,52,932	80,615
(d) Short-Term Provisions	11	-	-
		28,07,127	90,615
Total Equity & Liabilities		4,04,84,617	3,06,58,105
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	12		
(i) Tangible Assets		1,34,30,310	1,32,15,809
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		2,49,84,435	1,39,68,878
(iv) Intangible Assets Under Development		-	-
(b) Non-current investments	13	-	-
(c) Deferred tax assets (Net)	5	-	-
(d) Long term loans and advances	14	1,36,777	-
(e) Other non-current assets	15	18,26,836	8,30,302
		4,03,78,358	2,80,14,989
(2) Current Assets			
(a) Current investments	16	-	-
(b) Inventories	17	-	-
(c) Trade receivables	18	-	-
(d) Cash and Bank Balances	19	1,06,259	26,43,116
(e) Short-term loans and advances	20	-	-
(f) Other current assets	21	-	-
		1,06,259	26,43,116
Total Assets	22	4,04,84,617	3,06,58,105

See accompanying notes to the financial statements

As per our Audit report of even date

For Satnam Associates

Chartered Accountants

(FRN: 009870C)

CA Satnam Singh Anand, FCA

Proprietor (M.No. 079646)

For Om Energy Generation Private Limited

[Signature]

Director

[Signature]

Director

Place: Dehradun

Dated: August 16, 2012

Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note : 1 Share Capital

		₹	₹
Srl.	Particulars	Current Year	Previous Year
A	AUTHORIZED CAPITAL 50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
		5,00,00,000	5,00,00,000
B	i) ISSUED CAPITAL 10,000 Equity Share of Rs. 10/- each	1,00,000	1,00,000
	ii) Subscribed and Fully Paid 10,000 Equity Shares of Rs. 10/- each, Fully paid up	1,00,000	1,00,000
	iii) Subscribed but not fully paid	-	-
	Total in ₹	1,00,000	1,00,000

Note : 1A Par Value Per Share

Equity Shares Rs. 10/- (Rupees Ten Only) each

Note :1B Reconciliation of Equity share outstanding at the beginning and at end of reporting period

Srl.	Particulars	Current Year	Previous Year
	No. of Share outstanding at the beginning (A)	1,00,000	1,00,000
	ADD: No. of Share issued during year (B)	-	-
	Less: No. of Share bought back during the year (C')	-	-
	No. of Share out standing at the end (D)=(A+B-C)	1,00,000	1,00,000
	Total in ₹	1,00,000	1,00,000

Note : 1C The Right and restriction attaching to each class of share

There is no additional rights or restrictions attaching to any class of share including restriction on the distribution of dividend and repayment of capital. Hence all class of share are pari passu to each other

Note : 1D Share holding by its holding or its ultimate holding company

The company is not a subsidiary of any company thus the share of the company are not held by any holding company either supply or through its subsidiaries or associates

Note : 1E List of share holders holding more than 5% of shares

Srl.	Name of Shareholders	Current Year Holding %	Previous Year Holding %
1	Ravi Gupta	50%	50%
2	Vandana Gupta	50%	50%
	Total in %	100%	100%

Note : 1F Share Reserved for issue under option and contract for sale of share

There are no shares reserved for issue under options and contracts/ commitments for the sale of share/ disinvestment.



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note : 1G Allotment of share without payment received in cash and share bought back

Srl.	Particulars	Current Year	Previous Year
	For the Period of Five year immediately preceding the balance sheet date		
a)	Aggregate no. of Equity shares allotted as fully paid up pursuant to contract(s) without payment received in cash	-	-
b)	Aggregate no. of Equity shares allotted as fully paid up by way of bonus share	-	-
c)	Aggregate no. of equity shares bought back	-	-
	Total in ₹	-	-

Note : 1H Terms of any securities convertible into equity/ preference share issued

There are no securities which are convertible into equity and preference share.

Note : 1I Calls unpaid by directors and officers

Srl.	Particulars	Current Year	Previous Year
a)	By Directors	-	-
b)	By Officers	-	-
	Total in ₹	-	-

Note : 1J Forfeited shares

Srl.	Particulars	Current Year	Previous Year
a)	Equity Shares	-	-
b)	Preference shares	-	-
	Total in ₹	-	-

Note : 2 Reserve & Surplus

Srl.	Particulars	Current Year	Previous Year
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium Reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserves	-	-
8	Surplus (Profit & Loss Account)	19,409	19,409
	Balance brought forward from previous year	19,409	19,409
	Add: Profit for the period	-	-
	Less:(P&L Appropriation)		
	Total in ₹	19,409	19,409

Note : 3 Share Application money received pending for allotments

Srl.	Particulars	Current Year	Previous Year
	Equity Share*	2,67,60,000	1,96,50,000
 Shares proposed to be allotted at Premium of Rs..... with in		
	Preference Share	-	-
	Total in ₹	2,67,60,000	1,96,50,000



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note : 4 Long Term Borrowings

Srl.	Particulars	₹ Current Year	₹ Previous Year
1	Bonds / Debentures	-	-
2	<u>Term Loan</u>		
	- From Bank	-	-
	- From Other Parties (Unsecured)	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties (Unsecured)	1,07,98,081	1,07,98,081
6	Long Term Maturities of Finance lease obligation	-	-
7	Loans From Directors (Unsecured)	-	-
8	Other Loans & Advances (Unsecured)	-	-
	Total in ₹	1,07,98,081	1,07,98,081

Note : 5 Differed Tax Liabilities net

Srl.	Particulars	Current Year	Previous Year
1	On Fixed Assets	-	-
	Total in ₹	-	-

Note : 6 Other Long Term Liabilities

Srl.	Particulars	Current Year	Previous Year
1	Trade Payables	-	-
2	Others	-	-
	Total in ₹	-	-

Note : 7 Long Term Provisions

Srl.	Particulars	Current Year	Previous Year
1	Provision For Employee Benefits	-	-
2	Others	-	-
	Total in ₹	-	-

Note : 8 Short Term Borrowings

Srl.	Particulars	Current Year	Previous Year
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	-	-
	Total in ₹	-	-

Note : 9 Trade Payables

Srl.	Particulars	Current Year	Previous Year
1	For Materiel/Supplies	21,10,221	-
2	For Services	1,43,974	10,000
	Total in ₹	22,54,195	10,000



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note : 10 Other Current Liabilities

		₹	₹
Srl.	Particulars	Current Year	Previous Year
1	Current Maturities of Long-Term Debt	-	-
2	Current Maturities of Finance lease obligation	-	-
3	Interest accrued but not due on borrowings	-	-
4	Interest accrued and due on borrowings	-	-
5	Income Received in Advance	-	-
6	Unpaid dividends	-	-
7	Application money received for allotment of securities	-	-
8	Unpaid matured deposits and interest accrued there on	-	-
9	Unpaid matured debenture and interest accrued there on	-	-
10	Others		
	a) Outstanding Cheques	-	-
	b) Statutory Dues	4,10,932	615
	c) Employees	1,37,000	75,000
	c) Provisions for Expenses	5,000	5,000
	Total in ₹	5,52,932	80,615

Note : 11 Short Term Provisions

Srl.	Particulars	Current Year	Previous Year
1	<u>Provision For Employees Benefit</u>	-	-
2	<u>Others</u>		
a	Provision for Proposed Dividend	-	-
b	Provision for Taxation	-	-
	Total in ₹	-	-



Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note : 12 Fixed Asset

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Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note : 13 Non Current Investment*

Note : 13 Non Current Investment*		₹	₹
Srl.	Particulars	Current Year	Previous Year
A	Trade Investments		
B	Other Investments		
1	Investment in Property	-	-
2	Investment in Equity Instrument	-	-
3	Investment in Preference shares	-	-
4	Investment in Government or Trust Securities	-	-
5	Investment in Debentures & Bonds	-	-
6	Investment in Mutual Fund	-	-
7	Investment in Partnership Firm	-	-
8	Other		
	Total in ₹	-	-

* Other Disclosers- Reffer Annexure-1

Note : 5 Deffered Tax Assets (Net)

Srl.	Particulars	Current Year	Previous Year
1	On Fixed Assets	-	-
	Total in ₹	-	-

Note : 14 Long Term Loans and Advances

Srl.	Particulars	Current Year	Previous Year
1	<u>Capital Assets</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	86,777	-
	c) Doubtful	-	-
2	<u>Security Deposit</u>		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	50,000	-
	c) Doubtful	-	-
3	Loans & Advances to related parties	-	-
4	Other Loans & Advances	-	-
	Total in ₹	1,36,777	-

Note : 15 Other Non Current Assets

Srl.	Particulars	Current Year	Previous Year
1	Long Term Trade Recievables	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	18,26,836	8,30,302
	a) Project Development Expenses to be capitalised	18,20,784	8,27,250
	b) Preliminary Expenses to be amortised	3,052	3,052
	c) Interest accrued on Fixed Deposit (Long Term)	3,000	-
	Total in ₹	18,26,836	8,30,302

Om Energy Generation Private Limited

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note :16 Current Investment

Srl.	Particulars	₹	₹
		Current Year	Previous Year
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Other Investments	-	-
	Total in ₹	-	-

Note : 17 Inventories (Exclusive of Excise Duty)

Srl.	Particulars	Current Year	Previous Year
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Others	-	-
	Total in ₹	-	-

Note : 18 Trade Recievables

Srl.	Particulars	Current Year	Previous Year
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	Total in ₹	-	-

Note : 19 Cash & Bank Balances

Srl.	Particulars	Current Year	Previous Year
A)	<u>Cash & Cash Equivalents</u>		
1	Cash in hand	36,826	36,826
2	Balances with Banks (Current Accounts)	69,433	26,06,290
3	Balances with Banks (Deposits with maturity of less than 3 months)	-	-
4	Cheques/Drafts in hand	-	-
	Sub Total (A)	1,06,259	26,43,116
B)	Imprest	-	-
C)	Fixed Deposits with banks maturing before 12 months	-	-
	Total in ₹	1,06,259	26,43,116



Om Energy Generation Private Limited

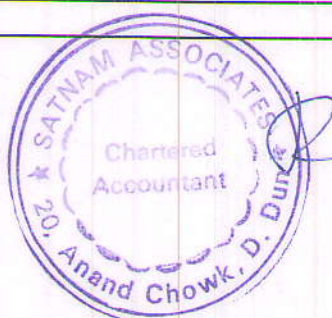
Notes Forming Integral Part of the Balance Sheet as at the end of 31st March, 2012

Note :20 Short Terms Loans and Advances

		₹	₹
Srl.	Particulars	Current Year	Previous Year
1	Loans & Advances from related parties		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	-	-
	c) Doubtful		
2	Others		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	a) Advance Income Tax/Refund Due	-	-
	b) Balance With Revenue Authorities (Indirect Taxes)	-	-
	c) Advance to suppliers	-	-
	d) Advance to other persons	-	-
	e) Interest Receivable	-	-
	f) Prepaid Expenses	-	-
	Total in ₹	-	-

Note :21 Other Current Assets

Srl.	Particulars	Current Year	Previous Year
1			
	Total in ₹	-	-



OM ENERGY GENERATION PRIVATE LIMITED

Regd. Off: 167, St. Mary Road, Alwarpet, Chennai – 600018 (Tamilnadu)

NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2012

NOTE 22 SALIENT ACCOUNTING POLICIES

1) Basis of preparation of Financial Statements:

- i. The financial statements are prepared under the historical cost convention, on accrual basis of accounting, in accordance with the generally accepted accounting standards notified by Companies (Accounting Standards) Rules 2006 and the relevant Provisions of the Companies Act, 1956.
- ii. Capital Work in Progress is stated at cost and revenue expenditure incurred during pre-operative period had been included under the head to be capitalised at the time of commencement of plant.
- iii. Accounting for Taxes on Income: Provisions for current tax are made after taking into consideration benefits admissible under the Income Tax Act 1961. There are no deferred taxes assets or liabilities
- iv. Preliminary Expenses: Preliminary Expenses are to be amortized over a period of five years.
- v. Provisions: Provisions are recognized when the company has a present legal obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation.

2) Payment to Statutory Auditors:

S. No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1.	For Statutory Audit	5000/-	5000/-

3) Provision for Taxation:

No provision for taxation is required as the total income for the year is Nil

4) Contingent Liabilities (not provided for):

S. No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1.	Claims against the Company, not acknowledged as debts	Nil	Nil



5) Related Party Disclosure:

As per accounting Standard 18 related party disclosure as prescribed under the companies (Accounting Standards) Rules 2006, The Company's related parties and Transaction are disclosed below:

- a) Parties Where Control Exists: NIL
b) Other Related parties with whom Transaction have taken place during the year.

i. Names of related parties and description of relationship:

a. Key Management Personnel:

Mr. Ravi Gupta – Managing Director

Mr. Dalip Dua – Executive Director

b. Relatives of Key Management Personnel:

Mr. O.P. Dua – Father of Mr. Dalip Dua

Mrs. Urmil Dua – Mother of Mr. Dalip Dua

Mrs. Soniya Dua – Spouse of Mr. Dalip Dua

ii. The following transactions have been made with the related parties:

S. No.	Nature of transactions	Key Management Personnel	Relatives of Key Management Personnel
1.	Salaries	600000	600000

6) Disclosure under micro, small and medium enterprises development Act, 2006

There no transactions with micro, small and medium enterprises.

- 7) Information to the extent not disclosed with regard to matter specified in paragraph 4A, 4C, and 4D of part II of Schedule VI of the Companies Act., 1956 is either nil or not applicable to the Company for year ended 31.03.2012.

- 8) Figures for the previous year have been regrouped / rearranged wherever necessary to make them comparable for the current year.

For Satnam Associates
Chartered Accountants
(FRN:009870C)

CA Satnam Singh Anand
Proprietor (M. No.079646)
PAN: AEIPA9955N

Place: Dehradun
Date: 16th August, 2012

For and on behalf of the Board of Directors

Ravi Gupta
Managing Director

Dalip Dua
Director