

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF INDORE RUCHI RENEWABLE ENERGY PRIVATE LIMITED**

**Report on Financial Statements:**

1. We have audited the accompanying financial statements of RUCHI RENEWABLE ENERGY PRIVATE LIMITED, MUMBAI, which comprise the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

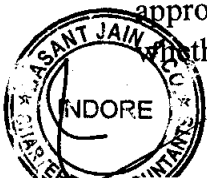
**Management's Responsibility for the Financial Statements:**

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statement to give a true & fair view of financial position, financial performance 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:**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. 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.
6. 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

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financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit on the standalone financial statements.

**Opinion:**

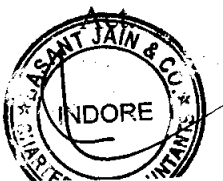
8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the Manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2015, and its profit for the year ended on that date.

**Report on Other Legal and Regulatory Requirements:**

9. As required by the Companies (Auditor Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, We give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

10. 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 be the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit & Loss dealt with this Report are in agreement with the books of account;
- 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 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 Section 164 (2) of the



**BASANT JAIN & CO.**  
CHARTERED ACCOUNTANTS

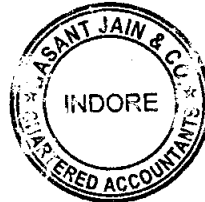
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"PREM VILLA"  
84, Kailash Park Colony,  
Near Geeta Bhawan,  
INDORE - 452 001.

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- f) 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 has disclosed the impact of pending litigations of its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection fund by the Company during the year ended March 31, 2015.

PLACE : INDORE  
DATED : 25th May, 2015

For Basant Jain & Co.  
Chartered Accountants



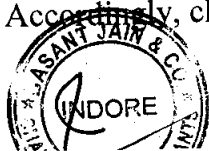
*Basant Jain*

(BASANT JAIN)  
Partner  
Membership No.073966  
F.R.N. 005128C

### Annexure to Independent Auditors' Report

Referred to in Report on Other Legal & Regulatory Requirements of even date to the members of RUCHI RENEWABLE ENERGY PRIVATE LIMITED on the financial statements for the period ended 31st March, 2015.

1. The Company does not have fixed assets. Accordingly, clause (i) of the Order is not applicable for the period under audit.
2. The Company is an investment company and does not have inventory. Accordingly, clause (ii) of the Order is not applicable for the period under audit.
3. The Company 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, Accordingly, clause (iii) of the Order is not applicable for the period under audit.
4. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with the size of the company and the nature of its business. There is no purchase of inventory and fixed assets or sale of goods and services during the period under audit. We have not observed any major weaknesses in the internal control system during the course of our audit.
5. The company has not accepted any deposits from the public. Accordingly, clause (v) of the Order is not applicable for the period under audit.
6. Considering the activities undertaken by the company, maintenance of cost records to be maintained as specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable to the company. Accordingly, clause (vi) of the Order is not applicable for the period under audit.
7. (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, for the period under audit, the company is not liable to pay any statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, wealth-tax, service-tax, duty of customs, duty of excise, value added tax cess and any other statutory dues. Accordingly, clauses (vii)(a) and (vii)(b) of the order are not applicable for the period under audit.  
  
(b) There are no dues which are required to be transferred to the Investor Education and Protection Fund by the company.
8. The Company has not taken any loans from bank or financial institution or debenture holders. Accordingly, clause (viii) of the Order is not applicable for the period under audit.



9. The Company has not given any guarantee for loans taken by others from bank of financial institutions. Accordingly, clause (ix) of the Order is not applicable for the period under audit.
10. The company has not taken any term loans. Accordingly, clause (x) of the Order is not applicable for the period under audit.
11. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of audit.

**PLACE : INDORE (M.P.)**  
**DATED : 25th May, 2015**



**For Basant Jain & Co.**  
**Chartered Accountants**

*Basant Jain*

**(BASANT JAIN)**  
**Partner**  
**Membership No.073966**  
**F.R.N. 005128C**

**RUCHI RENEWABLE ENERGY PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2015**

PARTICULARS	NOTES	CURRENT YEAR AS AT 31.03.15	PREVIOUS YEAR AS AT 31.03.14
<b><u>EQUITIES AND LIABILITIES :</u></b>			
<b><u>SHARE HOLDERS' FUND :</u></b>			
Share Capital	3	100000	100000
Reserves & Surplus	4	-206732	0
		<b>(106732)</b>	<b>100000</b>
<b><u>NON-CURRENT LIABILITIES :</u></b>			
Other Noncurrent Liabilities	5	500000	96200
<b><u>CURRENT LIABILITIES :</u></b>			
Other Current Liabilities		-	-
Short-Term Liabilities	6	5000	2000
		<b>5000</b>	<b>2000</b>
<b>TOTAL :</b>		<b>398268</b>	<b>198200</b>
<b><u>ASSETS :</u></b>			
<b><u>NON-CURRENT ASSETS :</u></b>			
<b><u>FIXED ASSETS -</u></b>			
Tangible Assets		-	-
<b><u>CURRENT ASSETS :</u></b>			
Cash & Cash Equivalents	7	398268	10351
Other Current Assets	8	0	187849
		<b>398268</b>	<b>198200</b>
<b>TOTAL :</b>		<b>398268</b>	<b>198200</b>

NOTES FORMING PART OF  
THE FINANCIAL STATEMENT

1 to 10

As per Our Report of even date Annexed  
For BASANT JAIN & CO  
Chartered Accountants

For Ruchi Renewable Energy Pvt. Ltd.

*Basant Jain*

(CA BASANT JAIN)  
Partner  
Membership No. 073966  
FRN 005128C  
Place : INDORE



*Nitesh Shahra*

(NITESH SHAHRA)  
Director

(DINESH SHAHRA)  
Director

Date : **25 MAY 2015**

**RUCHI RENEWABLE ENERGY PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

PARTICULARS	NOTES	2014-2015	2013-2014
<b>REVENUE :</b>			
Revenue From Operation		-	-
Other Income		-	-
<b>TOTAL INCOME :</b>		-	-
<b>EXPENDITURE :</b>			
Purchases		-	-
Employee Benefits Expenses		-	-
Depreciation		-	-
Operation & Other Expenses	9	206732	-
<b>TOTAL EXPENSES :</b>		<b>206732</b>	-
Profit Before Tax		-206732	-
Current Tax		Nil	Nil
<b>TOTAL TAX EXPENSES :</b>		<b>Nil</b>	<b>Nil</b>
<b>PROFIT/(LOSS) AFTER TAX :</b>		<b>(206732)</b>	-
Earning per Equity Share of Face Value Rs.10/- Each Basic & Diluted (in Rs.)	10	<b>(20.67)</b>	-

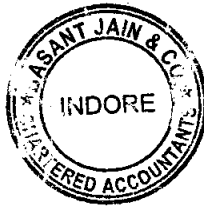
NOTES FORMING PART OF  
THE FINANCIAL STATEMENT

1 to 10

As per Our Report of even date Annexed  
FOR BASANT JAIN & CO  
Chartered Accountants

For Ruchi Renewable Energy Private Limited

*Basant Jain*



*Nitesh Shahra*

(CA BASANT JAIN)  
Partner  
Membership No.073966  
FRN 005128C  
Place : INDORE  
Date : 25 MAY 2015

(NITESH SHAHRA)  
Director

(DINESH SHAHRA)  
Director

# RUCHI RENEWABLE ENERGY PRIVATE LIMITED

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

PARTICULARS	31.03.2015	31.03.2014
<b>NOTES : 3</b>		
<b>SHARE CAPITAL :</b>		
<b>Authorised -</b>		
10000( Previous Year 10000) Equity Shares of Rs. 10/- each	100000	100000
	<b>100000</b>	<b>100000</b>
<b>Issued , Subscribed &amp; Paid Up -</b>		
10000 (Previous Year 10000) Equity Shares of Rs. 10/- each	100000	100000
<b>Total</b>	<b>100000</b>	<b>100000</b>

### A. Reconciliation of Shares Outstanding at the beginning and at the end of the Reporting Period :

Equity Shares	31st March, 2015		31st March, 2014	
	Nos.	Amount in Rs.	Nos.	Amount in Rs.
At the beginning of the period	10000	100000	10000	100000
Issued during the period	-	-	-	-
Outstanding at the end of the period	<b>10000</b>	<b>100000</b>	<b>10000</b>	<b>100000</b>

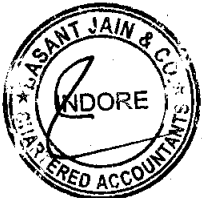
### B. Terms / Rights attached to Equity Shares :

The Company has only **one** class of Equity Shares having a per value of Rs.10/- per Share. Each Holder of Equity Shares is entitled on **poll** to **one** vote per Share.

### C. Details of Shareholders Holding more than 5 % Shares in the Company :

Equity Shares	31st March, 2015		31st March, 2014	
	Nos.	% Holding in the Class	Nos.	% Holding in the Class
SHRI DINESH SHAHRA (T: e of Disha Formation	-	-	5000	50.00
Ms. AMRITA SHAHRA	-	-	5000	50.00
RUCHI INFRASTRUCTURE LTD.	10000	100.00	-	-

As per record of the Company, including its Register of Shareholder/ Members and other declarations received from Shareholders regarding Beneficial Interest, the above Shareholding Represents both Legal and Beneficial of Shares.





# RUCHI RENEWABLE ENERGY PRIVATE LIMITED

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

### NOTES : 4

<u>RESERVE &amp; SURPLUS</u>	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
Profit & Loss A/c for the Year	-206732	0
<b>Total :</b>	<b>(206732)</b>	<b>0</b>

### NOTES : 5

<u>OTHER NON-CURRENT LIABILITIES</u>	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
Other Creditors	500000	96200
<b>Total :</b>	<b>500000</b>	<b>96200</b>

### NOTES : 6

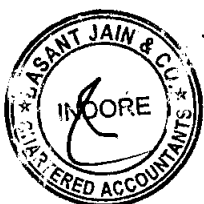
<u>SHORT TERM PROVISIONS :</u>	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
Outstanding Expenses Payable	5000	2000
<b>Total :</b>	<b>5000</b>	<b>2000</b>

### NOTES : 7

<u>CASH AND CASH EQUIVELANTS :</u>	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
Balance with Schedule Banks in Current Accounts	398168	10251
Cash in Hand (As Certified)	100	100
<b>Total :</b>	<b>398268</b>	<b>10351</b>

### NOTES : 8

<u>OTHER CURRENT ASSETS</u>	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
<b>PRE-OPERATIVE EXPENSES:</b>		
Balance as per last Balance Sheet	172586	169186
Addition during the year	0	3400
	172586	172586
Less : Written off during the year	172586	0
	0	172586
<b>Preliminary Expenses :</b>		
Balance as per last Balance Sheet	15263	15263
Less : Written off during the year	15263	0
Balance as per last Balance Sheet	0	15263
<b>Total :</b>	<b>0</b>	<b>187849</b>



# RUCHI RENEWABLE ENERGY PRIVATE LIMITED

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

### NOTES : 9

<u>OPERATION &amp; OTHER EXPENSES</u>	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
Bank Commission & Charges	2437	0
Filing Fee	8346	0
Professional Charges	3100	0
Pre-Operative & Preliminary Expenses Written off	187849	0
Audit Fee	5000	0
<b>Total :</b>	<b>206732</b>	<b>0</b>

### NOTES : 10

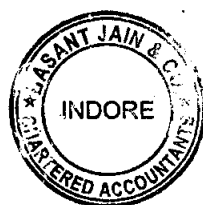
<u>EARNINGS PER SHARES :</u>	31st March, 2015	31st March, 2014
1. Net Profit after Tax as per Statement of Profit and Loss Account attributable to Equity Shareholders	(206732)	-
2. Number of Equity Shares used as Denominator for Calculating EPS	10000	10000
3. Basic and Diluted Earning per Shares	(21)	-
4. Face Value per Equity Shares	10	10

As per Our Report of even date Annexed  
For BASANT JAIN & Co.  
Chartered Accountants

For Ruchi Renewable Energy Private Limited

*Basant Jain*

(CA BASANT JAIN)  
Partner  
Membership No. 073966  
FRN 005128C



*Nitesh Shahra*

(NITESH SHAHRA)  
Director

*Dinesh Shahra*

(DINESH SHAHRA)  
Director

Place : INDORE

Date : 25 MAY 2015

# **RUCHI RENEWABLE ENERGY PRIVATE LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENT** **FOR THE YEAR ENDED 31st MARCH, 2015**

### **1. CORPORATE INFORMATION :**

RUCHI RENEWABLE ENERGY PRIVATE LIMITED, MUMBAI has been Registered Under Company Act, 1956 and Corporate Identification Number (CIN) are U40104MH2008PTC185366. The Generic Name of Principle Services of the Company of Trading Activities.

### **2. SIGNIFICANT ACCOUNTING POLICIES :**

- I. In the opinion of the Board, Current Assets, Loans & Advances are approximately of the value if realised in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess (except mentioned in notes) of the amounts personally necessary. There are no contingent liabilities other than those stated.
- II. The Company does not have the practice to obtain balance confirmation for the accounts at the year end, therefore balances under the heads, Sundry Debtors, Loans & Advances, Deposits, Sundry Creditors, Banks and other personal accounts are shown as per Books of Account and are subject to reconciliation / adjustments, if any.
- III. In the opinion of Directors the Provisions of Payment of Gratuity Act are not presently applicable to the Company.
- IV. Directors have not claimed meeting fees for the year ended 31st March, 2015 hence it has not been provided.
- V. Total expenses incurred of preliminary expenses & pre-operative expenses up to 31st March, 2014, written off during the year.
- VI. Previous Year Figures are regrouped recast wherever necessary.

### **VII. Related Parties Disclosures :-**

Associates (Holding Companies)

Ruchi Infrastructure Ltd. (100 % Holding Companies)

	<u>As On 31/03/2015</u>	<u>As On 31/03/2014</u>
Outstanding Payable	500000.00	-
<b>TOTAL</b>	<b>500000.00</b>	<b>-</b>

VIII **System of Accounting** : The Company adopts the accrual concept in the preparation of the Accounts.

IX. **General** : Accounting Policies not Specifically referred to are consistent with the Generally accepted Accounting Policies .

X. **Treatment of Contingent Liabilities** : No Provision is made for Contingent Liabilities.



# RUCHI RENEWABLE ENERGY PRIVATE LIMITED

## GROUPING FOR THE BALANCE SHEET AS AT 31st MARCH, 2015

<b>1</b>	<b><u>SUNDRY CREDITORS :</u></b>	
	Ruchi Infrastructure Ltd.	500000.00
	<b>TOTAL :</b>	<b><u>500000.00</u></b>
<b>2</b>	<b><u>PRE-OPERATIVES EXPENSES :</u></b>	
	Auditors Remuneration	9500.00
	Bank Commission & Charges	36230.70
	Books & Periodicals	12631.36
	Entertainment Expenses	1364.00
	Membership & Subscription	36000.00
	Stationery & Printing Expenses	7775.00
	Travelling Expenses	53980.00
	Professional Charges	6705.00
	Filing Fee	8400.00
	<b>TOTAL :</b>	<b><u>172586.06</u></b>
	Less : Written Off during the year	<b><u>172586.06</u></b>
		<b><u>-</u></b>
<b>3</b>	<b><u>CASH &amp; BANK BALANCES :</u></b>	
(a)	Cash in Hand	100.00
(b)	Axis Bank Limited	398168.00
	<b>TOTAL :</b>	<b><u>398268.00</u></b>
<b>4</b>	<b><u>OUTSTANDING EXPENSES PAYABLE :</u></b>	
	Audit Fee Payable	5000
	<b>TOTAL :</b>	<b><u>5000</u></b>

