

U.B.SURA & CO

CHARTERED ACCOUNTANTS

14, KRISHNA KUNJ, 144/45, M. G. ROAD

GHATKOPAR (EAST), MUMBAI-400 077

Tel. 21022735, 21022095 Email: caubsura@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
BATOT HYDRO POWER LIMITED

1. We have audited the accompanying standalone financial statements of **BATOT HYDRO POWER LIMITED** which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and also the cash flow statement of the company for the year then ended, and a summary of the 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 in section 134(5) of the Companies Act, 2013 with respect to preparation and presentation 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 Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the 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 standalone 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 and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.



BATOT HYDRO POWER LIMITED

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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 financial control system over financial reporting and the operative 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.
7. 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

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 March 31, 2016, and its Profit and Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2016", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, statement on the matters specified in Paragraphs 3 and 4 of the Order.
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 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 account.



BATOT HYDRO POWER LIMITED

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- (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 B"; and
- (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 knowledge and belief and according to the explanations given to us:
- i. There were no pending litigations against the company that impacts on its financial position as at March 31, 2016.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR U.B. SURA & CO.
CHARTERED ACCOUNTANTS
F.R.NO. 110620 W**

U.B. Sura

**U.B. SURA
PROPRIETOR
M. NO. 032026**

**PLACE: MUMBAI
DATED: 23-05-2016**



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Shareholders of **BATOT HYDRO POWER LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2016)

- (i) (a) In our opinion the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed assets of the Company have been physically verified by the management on phase-wise manner during the year under audit. According to the information and explanations given to us no material discrepancies have been noticed on such verification. In our opinion having regard to the size of the company and the nature of its assets the program of verification of fixed assets is reasonable.
- (c) As per the information provided to us, the title deeds of immovable properties except a small piece of land are in the name of the company.
- (ii) The inventories have been physically verified during the year by the management. According to the information and explanations provided to us no material discrepancies were noticed on verification between the physical stocks and the book records.
- (iii) The company has not granted loans during the year, to parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) to (c) of clause (iii) of CARO are not applicable.
- (iv) Based on the information provided to us, records as furnished to us, the company has not granted loans to persons nor made investments and given guarantees, securities as envisaged in provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 to 76 of the Act or any relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules 2015 with respect to the deposits accepted from the public.
- (vi) Maintenance of cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act is not applicable to the company during the year under audit
- (vii) (a) As per the records examined by us, explanations provided to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us there are no dues of income tax, sales tax, excise duty and cess which have not been deposited on account of any dispute



- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks as at the balance sheet date. The company has not defaulted in repayment of debentures since it has not issued debentures.
- (ix) The company has not raised monies by way of Public issue/follow on offer during the year. In our opinion and as per the information provided to us, term loan were applied for the purposes for which said loans were taken.
- (x) During the course of our examination of 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, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) The company has not paid/provided managerial remuneration during the year and therefore clause (xi) of CARO is not applicable.
- (xii) The company is not a "Nidhi Company" and therefore clause (xii) of CARO is not applicable.
- (xiii) As per the information and explanations in respect of Related Parties provided to us, in our opinion the company has generally disclosed Related Party Transactions in accordance with the applicable accounting standard.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) 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.
- (xvi) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR U. B. SURA & CO.,
CHARTERED ACCOUNTANTS
FIRM REG No: 110620W**

U.B.Sura

**U.B.SURA
PROPRIETOR
M. NO. 32026**

**PLACE: MUMBAI
DATED: 23-05-2016**



Annexure - B to the Auditors' Report
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 **BATOT HYDRO POWER LIMITED** ("the Company") as of 31 March 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 ('ICAI'). 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 judgment, 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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 U. B. SURA & CO.,
CHARTERED ACCOUNTANTS
FIRM REG No: 110620W**

U.B.Sura

**U.B.SURA
PROPRIETOR
M. NO. 32026**

**PLACE: MUMBAI
DATED: 23-05-2016**



BATOT HYDRO POWER LIMITED

Balance Sheet as at 31.03.2016

Amt in ₹

Particulars	Note No.	As At 31.03.2016	As At 31.03.2015
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	15,00,00,000	10,00,00,000
Reserves and Surplus	2	(20,22,70,675)	(13,93,59,569)
Money received against share warrants		-	-
		(5,22,70,675)	(3,93,59,569)
Share application money pending allotment		20,00,00,000	-
Non-Current Liabilities			
Long term borrowings	3	20,42,48,686	3,71,99,998
Deferred tax liabilities (Net)		-	-
Other Long term Liabilities		-	-
Long term Provisions	4	1,78,867	3,69,307
		20,44,27,553	3,75,69,305
Current Liabilities			
Short-term borrowings	5	6,49,35,261	46,05,21,915
Trade payables	6	11,24,538	10,45,143
Other current liabilities	7	5,44,39,645	3,19,18,513
Short-term provisions	8	3,17,998	4,30,245
		12,08,17,442	49,39,15,816
TOTAL		47,29,74,320	49,21,25,551
II ASSETS			
Non-current assets			
Fixed Assets			
Tangible assets	9	38,93,56,170	40,46,41,503
Intangible assets		-	-
Capital work in-progress		62,50,970	64,43,750
Intangible assets under development		-	-
Fixed assets held for sale		-	-
Non-current investments		-	-
Deferred tax assets (net)		5,82,70,397	6,68,96,886
Long-term loans and advances	10	3,64,500	3,56,500
Other non-current assets		-	-
		45,42,42,037	47,83,38,639
Current assets			
Current investments		-	-
Inventories	11	13,41,942	2,99,045
Trade receivables	12	14,20,754	38,87,377
Cash and cash equivalents	13	1,45,25,588	80,67,904
Short-term loans and advances	14	14,43,999	15,32,586
Other current assets		-	-
		1,87,32,283	1,37,86,912
TOTAL		47,29,74,320	49,21,25,551

See accompanying notes to the financial statements

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As per our report of even date attached

For U. B. Sura & Co.,
Chartered Accountants

U. B. Sura

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W
Place : Mumbai, Dated: 23rd May 2016



For and on Behalf of the Board

Chetan D Mehra
Chetan D Mehra
DIN : 00022021
Director

Pramod M Sheth
Pramod M Sheth
DIN : 00026032
Director



BATOT HYDRO POWER LIMITED

Statement of Profit & Loss for the year ended 31.03.2016

Amt in ₹

Particulars	Note No.	Year Ended 31.03.2016	Year Ended 31.03.2015
I Revenue from Operations	15	3,65,20,751	2,96,84,022
II Other Income	16	7,67,211	18,20,656
III Total Revenue (I + II)		3,72,87,962	3,15,04,678
IV Expenses			
Purchases of Stock-In-Trade		-	-
Changes in Inventories		-	-
Operating & Maintenance Cost	17	57,57,162	66,15,281
Employee Benefits Expense	18	92,48,864	93,43,235
Finance Costs	19	5,43,27,789	5,18,55,302
Depreciation and Amortization Expense	9	1,55,02,561	1,56,81,425
Other Expenses	20	67,36,204	46,87,386
Total Expenses		9,15,72,579	8,81,82,629
V Profit / (Loss) before exceptional & extraordinary items & tax		(5,42,84,617)	(5,66,77,951)
VI Exceptional Items		-	-
VII Profit / (Loss) before extraordinary items and tax (V - VI)		(5,42,84,617)	(5,66,77,951)
VIII Extraordinary Items		-	-
IX Profit / (Loss) before tax (VII - VIII)		(5,42,84,617)	(5,66,77,951)
X Tax Expense			
(1) Current tax		-	-
(2) Deferred tax		86,26,489	(1,84,01,768)
(3) MAT Credit entitlement		-	-
XI Profit / (Loss) for the year from continuing operations (IX - X)		(6,29,11,106)	(3,82,76,183)
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax Expense of discontinuing operations		-	-
XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit / (Loss) for the year (XI + XIV)		(6,29,11,106)	(3,82,76,183)
XVI Earnings per equity share:			
1. Basic		(4.62)	(3.83)
2. Diluted		(4.62)	(3.83)

See accompanying notes to the financial statements

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As per our report of even date attached

For U. B. Sura & Co.,
Chartered Accountants

For and on Behalf of the Board

U.B.Sura

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W
Place : Mumbai, Dated: 23rd May 2016

Chetan D Mehra
Chetan D Mehra
DIN : 00022021
Director

Pramod M Sheth
Pramod M Sheth
DIN : 00026032
Director



BATOT HYDRO POWER LIMITED

Cash Flow Statement for the year ended 31.03.2016

	Amt in ₹		Amt in ₹	
	31.03.2016		31.03.2015	
Cash Flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		(5,42,84,617)		(5,66,77,951)
<u>Adjustments for:</u>				
Depreciation and Amortisation	1,55,02,561		1,56,81,425	
Amortisation of share issue expenses	23,75,000			
Loss on Sale of Fixed Asset	-	1,78,77,561	-	1,56,81,425
		(3,64,07,056)		(4,09,96,526)
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets</u>				
Inventories	(10,42,897)		(2,99,045)	
Trade receivables	24,66,623		1,18,62,881	
Short-term loans and advances	88,587		55,90,011	
Long- loans and advances	(8,000)		(6,500)	
Bank Deposits	(57,37,117)		(8,061)	
		(42,32,804)		1,71,39,286
		(4,06,39,859)		(2,38,57,240)
<u>Adjustments for increase / (decrease) in operating liabilities</u>				
Trade payables	79,395		5,30,717	
Other current liabilities	2,25,21,133		19,36,143	
Short-term provisions	(1,12,247)		78,135	
Long-term provisions	(1,90,441)		1,40,896	
		2,22,97,840		26,85,891
Cash generated from operations		(1,83,42,019)		(2,11,71,349)
Investments in Fixed Assets				
Capital Expenditure on Fixed Assets	(2,17,228)		(36,900)	
Capital Work In Progress	1,92,780		(1,92,780)	
Net cash flow from Investing activities		(24,448)		(2,29,680)
		(1,83,66,467)		(2,14,01,029)
Financing				
Proceeds from issue of Equity Shares	5,00,00,000			
Share Issue Expenses	(23,75,000)			
Proceeds from Share Application Money	20,00,00,000		-	
Increase / (Decrease) in Secured Loans	16,70,48,688		(1,97,73,448)	
Increase / (Decrease) in Unsecured Loans	(39,55,86,654)		4,88,24,117	
Net cash flow from Financing activities		1,90,87,034		2,90,50,669
Net Increase / (Decrease) in Cash and Cash Equivalents		7,20,567		76,49,640
Cash and Cash Equivalent at the Beginning of the year	79,71,013		3,21,373	
Cash and Cash Equivalent at the End of the year	86,91,580	7,20,567	79,71,013	76,49,640
(a) Cash on Hand	-		-	
(b) Balances with banks in current accounts	86,91,580		79,71,013	

As per our Report of even date attached

For U. B. Sura & Co.,
Chartered Accountants

For and on Behalf of the Board

U.B. Sura

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W
Place : Mumbai, Dated: 23rd May 2016

Chetan D Mehra
Chetan D Mehra
DiN : 00022021
Director

Pramod M Sheth
Pramod M Sheth
DiN : 00026032
Director

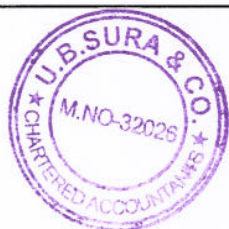


BATOT HYDRO POWER LIMITED

Notes forming part of the Financial Statements

Amt in ₹

Particulars	As at 31.03.2016	As at 31.03.2015		
NOTE [1] - SHARE CAPITAL				
<u>Authorised Share Capital</u>				
35000000 Equity Shares of Rs.10/- each (Prev.Year 10000000)	35,00,00,000	10,00,00,000		
<u>Issued, Subscribed & Paid-up Share Capital</u>				
15000000 Equity Shares of Rs.10/- each (Prev. Year 10000000)	15,00,00,000	10,00,00,000		
Total	15,00,00,000	10,00,00,000		
NOTE [1.1]				
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year	31.03.2016		31.03.2015	
	In Nos.	Rs.	In Nos.	Rs.
Equity Shares				
At the beginning of the Year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued during the Year	50,00,000	5,00,00,000	-	-
Outstanding at the end of the Year	1,50,00,000	15,00,00,000	1,00,00,000	10,00,00,000
NOTE [1.2]				
Terms / rights attached to equity shares				
The Company has only one class of shares having a par value of Rs.10/- per Share. Each holder of equity shares is entitled to one vote per share.				
NOTE [1.3]				
Details of shares held by each shareholder holding more than 5% shares:	31.03.2016		31.03.2015	
	In Nos	Holding (%)	In Nos	Holding (%)
Equity shares of Rs.10/- fully paid up				
Karma Energy Ltd	77,48,250	51.66%	51,65,500	51.66%
Weizmann Forex Ltd	72,51,750	48.35%	48,34,500	48.35%
NOTE [1.4]				
Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates	Equity Shares with voting rights (in nos)			
	31.03.2016	31.03.2015		
Karma Energy Ltd, the holding company	77,48,250	51,65,500		
NOTE [2] - RESERVES & SURPLUS				
<u>Surplus / (Deficit) in the Statement of Profit & Loss</u>				
Opening Balance	(13,93,59,569)	(10,10,83,610)		
Add : Profit / (Loss) for the Year	(6,29,11,106)	(3,82,76,183)		
Transfer from Depreciation Reserve	-	224		
Closing Balance	(20,22,70,675)	(13,93,59,569)		
Total	(20,22,70,675)	(13,93,59,569)		



BATOT HYDRO POWER LIMITED

Notes forming part of the Financial Statements

Amt in ₹

Particulars	As at 31.03.2016	As at 31.03.2015
NOTE [3] - LONG TERM BORROWINGS		
Term Loans		
<u>From Banks</u>		
Secured	20,42,48,686	3,71,99,998
Total	20,42,48,686	3,71,99,998
NOTE [3.1]		
Ratnakar Bank Limited Term Loan A/c No 909000024361 carries interest @ 12.30% p.a. payable on monthly basis and principal amount repayable in 4 installments on quarterly basis of ₹ 47,00,000/- each from Jun 2016		
Ratnakar Bank Limited Term Loan A/c No 909000024378 carries interest @ 12.30% p.a. payable on monthly basis and principal amount repayable in 120 installments on monthly basis of ₹ 16,70,000/- each from April 2016		
NOTE [3.2]		
Long Term Loans referred under secured loan are secured by way of hypothecation / mortgage of Plant & Machinery, Current Assets, Pledge of 30% of shares of the Company held by Weizmann Forex Ltd and further secured by ,Corporate Guarantee of M/s. Weizmann Forex Ltd		
NOTE [3.3]		
For the current maturities of long-term borrowings, refer item (a) in Note 7 of Other Current Liabilities.		
	As at 31.03.2016	As at 31.03.2015
NOTE [4] - LONG TERM PROVISIONS		
<u>Provision for Employee Benefits</u>		
Leave Encashment	1,78,867	3,69,307
Total	1,78,867	3,69,307
NOTE [5] - SHORT TERM BORROWINGS		
<u>Unsecured</u>		
(a) From Corporates	1,54,48,179	38,00,05,268
(b) From Related Parties	4,94,87,082	8,05,16,647
Total	6,49,35,261	46,05,21,915
NOTE [6] TRADE PAYABLES		
Due to Micro, Small and Medium Enterprises	-	-
Others	11,24,538	10,45,143
Total	11,24,538	10,45,143
NOTE [7] - OTHER CURRENT LIABILITIES		
(a) Current Maturities of Long Term Debt	3,88,40,000	1,88,00,000
(b) Statutory Obligations	60,11,261	43,90,178
(c) Payable on purchases of Fixed Assets	38,09,581	39,63,243
(d) Others	57,78,803	47,65,092
Total	5,44,39,645	3,19,18,513
NOTE [8] - SHORT TERM PROVISIONS		
<u>Provision for Employee Benefits</u>		
Leave Encashment	21,253	43,880
Bonus Payable	2,96,745	3,86,365
Total	3,17,998	4,30,245



BATOT HYDRO POWER LIMITED

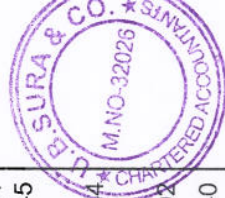
Notes forming part of the Financial Statements

NOTE [9] - FIXED ASSETS

Amt in ₹

Nature Of Asset	As at 01.04.2015	Additions During the Year	As at 31.03.2016	Depreciation			Net Block	
				Upto 31.03.2015	For the Year Withdrawals/Adjustments	Upto 31.03.2016	As on 31.03.2016	As on 31.03.2015
1 TANGIBLE ASSETS								
Land								
(a) Free Hold	52,15,586	-	52,15,586	-	-	-	52,15,586	52,15,586
(b) Lease Hold - Project *	24,41,878	-	24,41,878	67,140	67,140	1,34,280	23,07,598	23,74,738
(c) Lease Hold - Transmission Line*	1,18,13,557	-	1,18,13,557	3,24,816	3,24,816	6,49,632	1,11,63,925	1,14,88,741
(d) Lease Hold - Transmission Line	5,50,095	-	5,50,095	15,125	15,125	30,250	5,19,845	5,34,970
Plant & Machinery								
(a) P&M - Electro Mechanical	9,52,78,631	1,92,780	9,54,71,411	1,11,99,816	22,42,084	1,34,41,900	8,20,29,511	8,40,78,815
(b) P&M - Hydro Mechanical	1,19,72,723	-	1,19,72,723	14,00,300	2,68,041	16,68,341	1,03,04,382	1,05,72,423
(c) Office Equipment	3,65,588	-	3,65,588	1,18,594	73,048	1,91,642	1,73,946	2,46,994
(d) Computers	1,32,129	24,448	1,56,577	96,422	13,048	1,09,582	46,995	35,707
Building & Civil Engineering								
(a) Civil Work - Power House	9,76,62,670	-	9,76,62,670	89,24,223	30,81,783	1,20,06,006	8,56,56,664	8,87,38,447
(b) Civil Work - Road	1,08,96,270	-	1,08,96,270	36,73,530	30,21,686	66,95,216	42,01,054	72,22,740
Hydro Electric System								
(a) Civil Work - Tunnel	10,45,02,089	-	10,45,02,089	95,49,188	32,97,604	1,28,46,792	9,16,55,297	9,49,52,901
(b) Civil Work - Weir	6,17,03,270	-	6,17,03,270	56,38,325	19,47,070	75,85,395	5,41,17,875	5,60,64,945
Hydro Electric System - Other								
(a) Civil Work - Hydro Mechanical	51,19,343	-	51,19,343	4,67,799	1,61,543	6,29,342	44,90,001	46,51,544
Transmission & Distribution								
(a) Plant & Machinery	4,34,25,071	-	4,34,25,071	50,78,879	9,72,183	60,51,062	3,73,74,009	3,83,46,192
Furniture & Fixtures	1,49,122	-	1,49,122	57,082	17,390	74,360	74,762	92,040
Vehicles	4,94,400	-	4,94,400	4,69,680	-	4,69,680	24,720	24,720
Schedule (1)	45,17,22,422	2,17,228	45,19,39,650	4,70,80,919	1,55,02,561	6,25,83,480	38,93,56,170	40,46,41,503
2 INTANGIBLE ASSETS								
Schdeute (2)								
Total Assets	45,17,22,422	2,17,228	45,19,39,650	4,70,80,919	1,55,02,561	6,25,83,480	38,93,56,170	40,46,41,503
Previous Year	45,16,85,522	36,900	45,17,22,422	3,13,99,718	1,56,81,425	4,70,80,919	40,46,41,503	42,02,85,804

Note : * Lease Hold Land Agreements - Pending execution with forest authorities.



BATOT HYDRO POWER LIMITED

Notes forming part of the Financial Statements

Particulars	Amt in ₹	
	As at 31.03.2016	As at 31.03.2015
NOTE [10] - LONG TERM LOANS AND ADVANCES		
<u>Unsecured considered good</u>		
Deposits	3,64,500	3,56,500
Total	3,64,500	3,56,500
NOTE [11] - INVENTORIES		
(As taken, valued and certified by the management)		
Stores and Consumables	13,41,942	2,99,045
Total	13,41,942	2,99,045
NOTE [12] - TRADE RECEIVABLES		
(Unsecured, considered good)		
Receivables outstanding for a period exceeding six months	-	-
Others	14,20,754	38,87,377
Total	14,20,754	38,87,377
NOTE [13] - CASH AND CASH EQUIVALENTS		
Balance with banks :		
- In current accounts	86,91,580	79,71,013
- In deposit accounts	58,34,008	96,891
Total	1,45,25,588	80,67,904
NOTE [14] - SHORT TERM LOANS AND ADVANCES		
<u>Unsecured considered good</u>		
Loans and advances to related parties	-	-
Prepaid Expenses	9,20,149	8,35,853
Other Advances	5,23,850	6,96,733
Total	14,43,999	15,32,586



BATOT HYDRO POWER LIMITED

Notes forming part of the Financial Statements

Amt in ₹

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
NOTE [15] - OPERATING INCOME		
Sales of Products	2,77,48,751	2,51,49,522
Other Operating Income	87,72,000	45,34,500
Total	3,65,20,751	2,96,84,022
NOTE [15.1]		
<u>Sales of Products comprises</u>		
Sale of Power	2,77,48,751	2,51,49,522
	2,77,48,751	2,51,49,522
NOTE [15.2]		
<u>Other Operating Income comprises</u>		
Sale of Entitlement from Hydro Power	87,72,000	45,34,500
	87,72,000	45,34,500
NOTE [16] - OTHER INCOME		
Interest		
- Short Term Deposit	8,791	8,328
- Others	392	-
Insurance Claim	7,57,974	18,12,328
Sundry Balance Written Back	54	-
Total	7,67,211	18,20,656
NOTE [17] - OPERATING & MAINTENANCE COST		
Energy / Open Access Charges	-	-
Operations & Maintenance - Project	40,59,840	50,97,549
Operations & Maintenance - T&D	5,27,744	3,83,419
Others	8,08,476	7,89,709
Stores and Spares Consumed	3,61,101	3,44,604
Total	57,57,162	66,15,281
NOTE [18] - EMPLOYEE BENEFITS		
Salaries, Wages and Bonus	85,34,957	83,79,497
Contribution to Provident Funds and Other Funds	4,78,067	7,06,460
Staff Welfare Expenses	2,35,840	2,57,278
Total	92,48,864	93,43,235
NOTE [19] - FINANCE COSTS		
Interest		
(a) Interest Expense on		
Secured Loans	76,08,706	98,48,388
Unsecured Loans	4,19,08,579	4,20,05,095
Others	1,504	1,819
(b) Other Borrowing Cost	48,09,000	-
Total	5,43,27,789	5,18,55,302

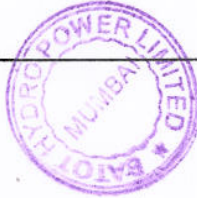


BATOT HYDRO POWER LIMITED

Notes forming part of the Financial Statements

Amt in ₹

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
NOTE [20] - OTHER EXPENSES		
Audit Fees	60,000	56,180
Bank Charges	62,697	34,979
Conveyance & Travelling Expense	7,25,977	10,75,691
Donation	25,000	25,000
Electricity Expense	22,644	42,632
Insurance Charges	14,43,772	13,62,348
Legal & Professional Charges	5,67,050	7,71,263
Postage, Telegram & Telephone Expense	66,532	96,098
Preliminary Expenses W/off	23,75,000	-
Printing & Stationery Expense	50,545	40,024
Rent	1,89,280	2,39,000
Rates & Taxes	4,12,509	1,68,671
Repairs & Maintenance	23,772	3,060
Miscellaneous Expenses	7,11,425	7,72,440
Total	67,36,204	46,87,386
NOTE [20.1]		
Payments to the Auditors		
For Audit	50,000	44,944
For other Services	10,000	11,236
	60,000	56,180



BATOT HYDRO POWER LIMITED

NOTE [21] - Notes forming part of the Financial Statements

1) Significant Accounting Policies:

a) Accounting Convention :

The accounts have been prepared under the historical cost convention and on accrual system based on the principle of going concern.

b) Income & Expenditure:

- Income from Sale of Power is recognized on the basis of meter reading recorded and confirmed by the Electricity Board authorities upto the last month meter reading.
- Income from Sale of Entitlements from Small Hydro Power Projects are accounted for as and when sold.
- It is the policy of the company to provide for all income and expenses on accrual basis.

c) Fixed Assets

Fixed assets are valued at cost less depreciation.

d) Depreciation :

The Company depreciates its fixed assets on Straight Line Method over the useful life in the manner prescribed in Schedule II of the Companies Act, 2013

e) Amortization of Miscellaneous Expenditure:

Preliminary expenses are amortized in the year of incurrance of expenditure.

f) Impairment of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

g) Taxation:

- i) Provision for income tax for current year is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.
- ii) Deferred income tax is accounted by computing the tax effect on timing differences which arise during the year and capable of reversal in subsequent periods.
- iii) Deferred tax assets relating to unabsorbed depreciation / business losses and other assets are recognised and carried forward to the extent there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

	<u>Year Ended</u> <u>31.03.2016</u>	<u>Year Ended</u> <u>31.03.2015</u>
2) Contingent Liabilities :	Nil	Nil
3) Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 22.37 Lakh (Prev. Year - ₹ 22.37 lakh)		
4) Earnings in Foreign Exchange :	₹ Nil (Prev. Year - ₹ NIL)	
Expenditure in Foreign Exchange :	₹ Nil (Prev. Year - ₹ NIL)	



BATOT HYDRO POWER LIMITED

NOTE [21] - Notes forming part of the Financial Statements

- 5) Disclosures required under Accounting Standard 15 "Employee Benefits as per Companies (Accounting Standards) Rules 2006

The Employee's Gratuity Fund Scheme managed by Life Insurance Corporation of India is a defined benefit plant. The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

<u>Assumptions</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
Discount Rate	8.00%	8.00%
Salary Escalation	4.00%	4.00%
Table Showing changes in present value of Obligation As on 31.03.2016		
Present value of obligations as at beginning of year	1,09,824	2,03,996
Interest cost	8,786	16,320
Current Service Cost	23,198	64,642
Benefits Paid	(64,614)	-
Actuarial (Gain) / Loss on obligations	4,92,551	38,586
Present value of obligations as at end of year	5,69,745	3,23,544
Table showing changes in the fair value of plan assets As on 31.03.2016		
Fair value of plan assets at beginning of year	30,906	3,29,853
Expected return on plan assets	5,97,442	29,687
Contributions	1,05,865	-
Benefits Paid	(64,614)	-
Actuarial gain/(loss) on Plan assets	-	-
Fair value of plan assets at the end of year	6,69,599	3,59,540
Table showing fair value of plan assets		
Fair value of plan assets at beginning of year	30,906	3,29,853
Actual return on plan assets	5,97,442	29,687
Contributions	1,05,865	0
Benefits Paid	(64,614)	-
Fair value of plan assets at the end of year	6,69,599	3,59,540
Funded status	99,854	35,996
Excess of Actual over estimated return on plan assets (Actual rate of return = Estimated rate of return as ARD falls on 31st March)	-	-
Actuarial Gain/Loss recognized As on 31.03.2016		
Actuarial (gain)/ loss on obligations	(4,92,551)	(38,586)
Actuarial (gain)/ loss for the year - plan assets	-	-
Actuarial (gain)/ loss on obligations	4,92,551	38,586
Actuarial (gain)/ loss recognized in the year	4,92,551	38,586
The amounts to be recognized in the balance sheet and statements of profit and loss		
Present value of obligations as at the end of year	5,69,745	3,23,544
Fair value of plan assets as at the end of the year	6,69,599	3,59,540
Funded status	99,854	35,996
Net asset/(liability) recognized in balance sheet	99,854	35,996
Expenses Recognised in statement of Profit and loss		
Current Service cost	23,198	64,642
Interest Cost	8,786	16,320
Expected return on plan assets	(5,97,442)	(29,687)
Net Actuarial (gain)/ loss recognized in the year	4,92,551	38,586
Expenses recognised in statement of Profit and loss	(72,907)	89,861



BATOT HYDRO POWER LIMITED

NOTE [21] - Notes forming part of the Financial Statements

- 6) Based on Information of status of suppliers to the extent received by the company there are no Small Scale Industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

7) Deferred Tax

The company has recognised deferred tax assets to the extent of virtual certainty of availability of sufficient future taxable income against which such deferred tax assets can be realised.

Particulars	31.03.2016	31.03.2015
<u>Deferred Tax Liabilities</u>		
Difference between Book and Tax Depreciation	3,88,54,827	3,55,80,418
Sub Total (a) ==>	3,88,54,827	3,55,80,418
<u>Deferred Tax Assets</u>		
Brought Forward Business Loss	4,88,07,807	5,14,76,744
Unabsorbed Depreciation	4,83,17,417	5,07,41,106
Others	-	2,59,455.00
Sub Total (b) ==>	9,71,25,224	10,24,77,305
Net Deferred Tax Liability (Assets) (a - b)	(5,82,70,397)	(6,68,96,887)

8) Earnings per Share

	31.03.2016	31.03.2015
A. Net Profit / (Loss) After Tax	(6,29,11,106)	(3,82,76,183)
B. Weighted Average Number of Equity Shares	13616438	10000000
C. Nominal Value per Ordinary Shares	10.00	10.00
D. Basic & Diluted Earning Per Share	(4.62)	(3.83)

9) Related Party Disclosure for the year ended 31.03.2016

In accordance with the "Accounting Standard 18 - Related Party Disclosure", the details of related parties as stated below:

A Related Party and their Relationship

Holding Company	Fellow Subsidiaries	Associates
Karma Energy Limited	Almi Hydro Power Projects Ltd Baledh Energy Projects Ltd Brahmanvel Energy Ltd Greenweiz Projects Ltd Joiner Hydro Power Projects Ltd Khandesh Energy Projects Ltd Vajharpada Energy Ltd	Weizmann Forex Ltd



BATOT HYDRO POWER LIMITED

NOTE [21] - Notes forming part of the Financial Statements

B Transactions with Related Parties

Nature of Transaction	Holding Company	Fellow Subsidiaries	Associates
Expenditure/Payments			
<u>Interest</u>			
	4,762 (29,09,060)	24,38,923 (29,09,979)	36,32,877 (36,32,877)
Karma Energy Limited	4,762 (29,09,060)		
Greenweiz Projects Limited		24,38,923 (29,09,979)	
Weizmann Forex Ltd			36,32,877 (36,32,877)
Finance			
<u>Short Term Borrowings</u>			
	-	36,95,031 (26,18,981)	45,74,992 (4,82,69,589)
Karma Energy Limited	-		
	(34,68,154)		
Greenweiz Projects Limited		36,95,031 (26,18,981)	
Weizmann Forex Ltd			45,74,992 (4,82,69,589)
Outstandings			
<u>Amount Payable</u>			
<u>Short Term Borrowings</u>			
	-	-	4,94,87,082 (4,82,69,589)
	(26,18,154)	(2,96,28,904)	
Karma Energy Limited	-		
	(26,18,154)		
Greenweiz Projects Limited		-	
		(2,96,28,904)	
Weizmann Forex Ltd			4,94,87,082 (4,82,69,589)

10) **Segment Information**

The Primary Business activity of the Company is that of Generation of Power from Renewable Sources and hence there being only one reportable segment, segment reporting has not been furnished.

11) Previous year figures have been regrouped and / or reclassified wherever necessary.

Signatures to the Notes 1 to 21 forming part of the **Balance Sheet** as at 31.03.2016 and the **Statement of Profit & Loss Account** for the year ended 31.03.2016

As per our report of even date attached
For U. B. Sura & Co.,
Chartered Accountants

U.B. Sura

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W
Place : Mumbai, Dated: 23rd May 2016



Chetan D Mehra
Chetan D Mehra
DIN : 00022021
Director

For and on Behalf of the Board

Pramod M Sheth
Pramod M Sheth
DIN : 00026032
Director