

INDEPENDENT AUDITORS' REPORT

To
The Members of
New Rising Promoters Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of New Rising Promoters Private Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of 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 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 misstatements, 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 there under.



Registered Office: 40/4 Ballygaunge Circular Road, Kolkata-700 019;
Administrative office: 211A, Lake Gardens, Block-B, Kolkata-700045
Email: gkssassociates2015@gmail.com
Mobile: 98302 89502, 98316 40470

GKSS & ASSOCIATES

Chartered Accountants

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 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 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 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013, we give in the Annexure – I, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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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;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. 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;
 - e. on the basis of written representations received from the Directors as on 31st March, 2016 and 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. we give in the Annexure II our separate report with respect to the adequacy of internal controls over financial reporting of the company and operating effectiveness of such controls; and
 - g. In our opinion and to the best of our information and according to the explanations given to us :
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company does not have any long term contracts including derivative contracts for which there will be any material foreseeable losses.
 - iii) There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For GKSS & ASSOCIATES
Chartered Accountants
Firm Registration No. 329049E

Kamal K. Rai
(Kallol Kumar Rai)
Partner
Membership No. 051314

Place: Kolkata,
Date: 27 April, 2016



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ANNEXURE - I TO THE AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our Report of even date to the members of **New Rising Promoters Private Limited** on the standalone financial statements as of and for the year ended 31st March, 2016)

1. 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 Act. Therefore, the provisions of Clause 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the said Order are not applicable to the company.
2. The Company has not accepted any deposit from public and, therefore, the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable.
3. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act.
4. (a) According to the records of the Company, the Company is generally regular in depositing the undisputed statutory dues like Provident Fund, Income Tax, Customs Duty, Sales Tax, Service Tax and other statutory dues with the appropriate authorities during the year.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income-tax and wealth-tax which have not been deposited on account of any dispute.
5. According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowing to the financial institution, bank, Government or dues to the debenture holders.
6. 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, we have neither come across any instance of fraud by the Company nor any fraud on the Company by its officers or employees noticed or reported during the year, nor have we been informed of such a case by the management.



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Chartered Accountants

7. According to the information and explanations given to us and the records of the Company examined by us, the transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act and the details have been disclosed in the Financial Statements as specified in the applicable Accounting Standards.
8. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions with the directors or persons connected with them.
9. According to the information and explanations given to us and the records of the Company examined by us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
10. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, Clauses (i), (ii), (iv), (ix), (xi), (xii) and (xiv) of paragraph 3 of The Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

For GKSS & ASSOCIATES
Chartered Accountants
Firm Registration No. 329049E

Kallol Kumar Rai

(Kallol Kumar Rai)
Partner

Membership No. 051314

Place: Kolkata,
Date: 27 April, 2016



Annexure– II TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in Paragraph 2(f) under the heading “ Report on other legal and regulatory requirements” of our Report of even date to the members of New Rising Promoters Private Limited on the financial statements as of and for the year ended 31st. March, 2016)

Report on the Internal Financial Controls under Clause (1) 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 New Rising Promoters Private Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the 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. 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.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, 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 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.



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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 March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the ' Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ' issued by the Institute of Chartered Accountants of India.

For GKSS & ASSOCIATES
Chartered Accountants
Firm Registration No.329049E

Kallol K. Rai

(Kallol Kumar Rai)
Partner
Membership No. 051314

Place: Kolkata,
Date: 27 April, 2016



NEW RISING PROMOTERS PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2016

	Notes	As at	As at
		March 31, 2016	March 31, 2015
		INR	INR
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	(2,96,17,943)	(1,33,801)
		(2,95,17,943)	(33,801)
Current liabilities			
Short Term Borrowings	4	11,00,58,652	-
Trade Payables	5	22,75,158	-
Other Current Liabilities	6	2,85,03,186	41,124
TOTAL		11,13,19,052	7,323
ASSETS			
Non Current Assets			
Other Non Current Assets	7	-	-
Current Assets			
Cash and Cash Equivalents	8	77,183	7,323
Short term loans and advances	9	11,05,16,869	-
Other Current Assets	10	7,25,000	-
TOTAL		11,13,19,052	7,323

The accompanying notes 1 to 19 are an integral part of the Financial Statements.

In terms of our report attached

For and on behalf of the Board of Directors

For GKSS & Associates
Chartered Accountants

Firm Registration No: 329049E

Kallol Kumar Rai
(Kallol Kumar Rai)
Partner
Membership *057314*

Subhrangshu Chakrabarti
Subhrangshu Chakrabarti
Director
Subrata Talukdar
Subrata Talukdar
Director

Place: Kolkata
Date: 27th April, 2016



NEW RISING PROMOTERS PRIVATE LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016			
	Notes	For the year ended March 31, 2016	For the year ended March 31, 2015
		INR	INR
(I) REVENUE FROM OPERATIONS		-	-
(II) EXPENSES			
(a) Employee Benefit Expense	11	46,80,496	-
(b) Finance costs	12	90,66,454	-
(b) Other Expenses	13	1,57,37,192	1,33,801
TOTAL EXPENSES		2,94,84,142	1,33,801
(III) PROFIT BEFORE TAX (I - II)		(2,94,84,142)	(1,33,801)
(IV) TAX EXPENSES			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
TOTAL TAX EXPENSES		-	-
(V) PROFIT AFTER TAX (III - IV)		(2,94,84,142)	(1,33,801)
(VI) EARNING PER EQUITY SHARE (Rupees)	14		
Basic and Diluted Earning Per Share		(2,948)	(13)

The accompanying notes 1 to 19 are an integral part of the Financial Statements.

In terms of our report attached

For and on behalf of the Board of Directors

For GKSS & Associates
Chartered Accountants
Firm Registration No: 329049E

Kallol Kumar Rai

(Kallol Kumar Rai)
Partner
Membership No: 051314

Place: Kolkata
Date: 27th April, 2016



Subhrangshu Chakrabarti
Subhrangshu Chakrabarti
Director

Subrata Talukdar
Subrata Talukdar
Director



NEW RISING PROMOTERS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31 , 2016

	For the year ended March 31, 2016	For the year ended March 31, 2015
	INR	INR
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxes	(2,94,84,142)	(1,33,801)
<u>Adjustments for:</u>		
Finance costs	90,66,454	-
Operating profit before working capital changes	(2,04,17,688)	(1,33,801)
<u>Adjustments for Changes in Working Capital:</u>		
Adjustments for (increase)/ decrease in operating assets:		
- Other Non Current Assets	-	1,14,175
- Short term loans and advances	(11,05,16,869)	-
-Other Current Assets	(7,25,000)	-
Adjustments for increase / (decrease) in operating liabilities:		
- Trade payables	22,75,158	-
- Other current liabilities	2,84,62,062	11,093
Cash utilised in operations	(10,09,22,338)	(8,533)
Direct taxes paid	-	-
Net cash utilised in operating activities	(10,09,22,338)	(8,533)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure on fixed assets including capital advances	-	-
Net cash utilised in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	-
Proceeds from short term borrowings	11,00,58,652	-
Finance cost	(90,66,454)	-
Net cash from financing activities	10,09,92,198	-
Net increase or decrease in cash or cash equivalents (A+B+C)	69,860	(8,533)
Cash and cash equivalents as at March 31, 2015	7,323	15,856
Cash and cash equivalents as at March 31, 2016	77,183	7,323

Notes:

1. The above cash Flow Statement has been prepared under the " Indirect Method" as set out in Accounting Standard-3 Cash Flow Statements.
2. Cash & Cash equivalent represent balance with banks.
3. Figures in brackets represent outflows

In terms of our report attached

For and on behalf of the Board of Directors

For GKSS & Associates
Chartered Accountants
Firm Registration No: 329049E

Komal K. Rai
(Kallol Kumar Rai)
Partner

Membership No: 051314
Kolkata, 27th April, 2016



[Signature]
Subhrangshu Chakrabarti
Director

[Signature]
Subrata Talukdar
Director



1. SIGNIFICANT ACCOUNTING POLICIES**(a) Basis of accounting and preparation of financial statements**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (Indian GAAP) to comply 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 2013 Act")/Companies Act, 1956 ("the 1956 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities of the Company and the normal time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

(b) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(c) Revenue Recognition

Revenue is recognised when it can be reliably measured and it is reasonable to expect ultimate collection. Interest Income is recognised on time proportionate basis taking into account the amount outstanding and rate applicable. Other incomes are recognised on accrual basis.

(d) Investments

Long term investments are valued at cost. Any diminution in value, other than temporary in nature is provided for. Short term investments valued at cost or market price whichever is lower. Earning on investments are accounted for on accrual basis.

SIGNIFICANT ACCOUNTING POLICIES**(e) Taxes on Income****(i) Current Taxes**

Provision for Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961. Current tax represents the amount payable based on computation of tax as per prevailing taxation laws under the Income Tax Act, 1961.

(ii) Deferred Taxes

Deferred Tax is recognized, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income, which originate in one period and is capable of reversal in one or more subsequent year as per Accounting Standard 22 - "Accounting for Taxes on Income" as per Companies (Accounting Standards) Rules, 2006. Deferred tax asset is not recognized unless there is reasonable certainty and in case of brought forward loss and unabsorbed depreciation there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

(f) FIXED ASSETS

To state Fixed Assets at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition. Expenses capitalised also include applicable borrowing costs, if any.

To capitalise software where it is expected to provide future enduring economic benefits. Capitalisation cost include license fees and cost of implementation. The Cost are capitalised in the year in which the relevant software is implemented for use.

To charge off as a revenue expenditure all upgradation/enhancements unless they bring similar significant additional benefits.

(g) To calculate depreciation on Fixed Assets, Tangible and Intangible, in a manner that amortises the cost of the assets after commissioning reduced by its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 other than intangible (Know-how, Business and Commercial Rights, Trademarks), which are amortised over the estimated period of benefit or contractual terms, as applicable. Leasehold assets are amortised over period of lease. To amortise capitalised software costs over a period of three years.

(h) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes to financial statements. Contingent Assets are neither recognised nor disclosed in the financial statements.



NEW RISING PROMOTERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

	As at March 31, 2016 INR	As at March 31, 2015 INR
2. SHARE CAPITAL		
(a) Authorised:		
30,00,000 (Previous year 50,000) Equity Shares of Rs. 10 each	3,00,00,000	5,00,000
	3,00,00,000	5,00,000
(b) Issued, subscribed and fully paid up :		
10,000 equity shares of Rs. 10 each, fully paid up	1,00,000	1,00,000
	1,00,000	1,00,000

	For the Year ended March 31, 2016		For the Year ended March 31, 2015	
Issued, subscribed and fully paid	No. of Equity shares	INR	No. of Equity shares	INR
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
At the end of the year	10,000	1,00,000	10,000	1,00,000

	As at March 31, 2016		As at March 31, 2015	
Shareholder	No. of Equity shares	%	No. of Equity shares	%
(1) Crescent Power Limited and its Nominees (CESC LTD is the ultimate holding company)	10,000	100%	-	-
	10,000	100%	-	-

	As at March 31, 2016		As at March 31, 2015	
Shareholder	No. of Equity shares	%	No. of Equity shares	%
(1) Alipore Towers Private Limited	-	0%	1,900	19%
(2) Duncan Brothers & Co Limited	-	0%	1,900	19%
(3) Dotex Merchandise Private Limited	-	0%	1,900	19%
(4) Off Shore India Limited	-	0%	1,900	19%
(5) Rainbow Investments Limited	-	0%	1,900	19%
(6) Crescent Power Limited	10,000	100%	-	-

(f) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



NEW RISING PROMOTERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

3. RESERVES AND SURPLUS

Deficit in the Statement of Profit & Loss
 Balance at the beginning of the Year
 Loss for the Year
 Balance at the end of the Year

As at March 31, 2016	As at March 31, 2015
INR	INR
(1,33,801)	-
(2,94,84,142)	(1,33,801)
(2,96,17,943)	(1,33,801)

4. SHORT TERM BORROWINGS

Secured:

Cash Credit facility from Bank (Note below)

TOTAL

Note: Cash Credit facility taken from YES Bank Limited is secured by exclusive charge on all assets of the Company ,present and future. Security is also provided by the Holding Company Crescent Power Limited by way of second charge on all assets of 40 MW thermal power project.

As at March 31, 2016	As at March 31, 2015
INR	INR
11,00,58,652	-
11,00,58,652	-

5. TRADE PAYABLES

- (a) Total outstanding dues of micro enterprises and small enterprises; and
 (b) Total outstanding dues of creditors other than micro enterprises and small enterprises

TOTAL

As at March 31, 2016	As at March 31, 2015
INR	INR
-	-
22,75,158	-
22,75,158	-

6. OTHER CURRENT LIABILITIES

Advance against equity
 Taxes payable
 Liabilities for expenses

TOTAL

As at March 31, 2016	As at March 31, 2015
INR	INR
2,50,00,000	-
25,75,921	-
9,27,265	41,124
2,85,03,186	41,124



NEW RISING PROMOTERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

7. OTHER NON CURRENT ASSETS

Preliminary Expenses
 Opening Balance
 Less:Written off during the year
 Balance at the end of the year

Preoperative Expenses
 Opening Balance
 Less:Written off during the year

TOTAL

8. CASH AND CASH EQUIVALENTS

Balances with Banks
 Current Accounts
TOTAL

9. SHORT TERM LOANS AND ADVANCES

(Unsecured , considered good unless otherwise stated)

Others (other than related parties)
 With Statutory authorities
 Commercial advances and deposits
 Loans and advances to employees
 Unexpired expenses
TOTAL

10. OTHER CURRENT ASSETS

Other current asset
TOTAL

	As at March 31, 2016	As at March 31, 2015
	INR	INR
	-	32,696
	-	32,696
	-	-
	-	81,479
	-	81,479
	-	-
	-	-
	As at March 31, 2016	As at March 31, 2015
	INR	INR
	77,183	7,323
	77,183	7,323
	As at March 31, 2016	As at March 31, 2015
	INR	INR
	-	-
	1,38,08,766	-
	27,72,036	-
	8,168	-
	9,39,27,899	-
	11,05,16,869	-
	As at March 31, 2016	As at March 31, 2015
	INR	INR
	7,25,000	-
	7,25,000	-



NEW RISING PROMOTERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

11. EMPLOYEE BENEFIT EXPENSE

Salaries

TOTAL

Note: Employee Benefit expenses represent consolidated salary as per the contract and no retirement benefit is payable.

12. FINANCE COSTS

Interest Expense

- On Cash Credit facility

Other borrowing cost

TOTAL

13. OTHER EXPENSES

(a) Player Transfer Fees

(b) Marketing and Business Promotions Expense

(c) Travel, Boarding and Lodging Expense

(d) Professional and Consultancy Expenses

(e) Auditor's Remuneration

- For Statutory Audit

(f) Brokerage

(g) Rent

(h) Rates and Taxes

(i) Filing Fees

(j) Preliminary Expenses written off

(k) Pre-operative Expenses written off

(l) Bank Charges

(m) Printing and Stationary

(n) Miscellaneous Expenses

TOTAL

**For the year ended
March 31, 2016**

INR

46,80,496

46,80,496

**For the year ended
March 31, 2015**

INR

-

-

**For the year ended
March 31, 2016**

INR

7,58,897

83,07,557

90,66,454

**For the year ended
March 31, 2015**

INR

-

-

-

**For the year ended
March 31, 2016**

INR

49,50,000

30,64,429

35,56,705

32,64,307

25,000

1,10,000

67,742

5,20,670

7,540

-

-

948

7,039

1,62,813

1,57,37,192

**For the year ended
March 31, 2015**

INR

-

-

-

-

-

10,000

-

-

5,800

800

32,696

81,479

3,026

-

1,33,801



NOTES TO FINANCIAL STATEMENTS

(14) EARNINGS PER SHARE	For the year ended	For the year ended
	March 31, 2016	March 31, 2015
Net Loss for the Year	INR	INR
Weighted average number of equity shares at the beginning and end of the year (Nos)	(2,94,84,142)	(1,33,801)
Nominal Value per Equity Share (Rs.)	10,000	10,000
Basic and diluted earnings per share (Rs.)	10	10
	(2,948)	(13)

(15) DEFERRED TAX

The Company is not having any Deferred Tax Liability as on the Balance Sheet date in terms of AS-22 issued by the Institute of Chartered Accountants of India on accounting for taxes on income. The Deferred Tax Asset has not been recognised following prudent accounting practice.

(16) RELATED PARTY TRANSACTIONS

(a) List of Related Parties and their Relationships

Sl No.	Name of the Related Parties	Name of Relationship
1	CESC Limited	Ultimate Holding Company
2	Crescent Power Limited	Holding Company
3	Spencers Retail Limited	
4	Quest Properties India Limited	
5	Nalanda Power Company Limited	
6	CESC Infrastructure Limited	
7	Surya Vidyut Limited	
8	CESC Projects Limited	
9	Bantala Singapore PTE Limited	
10	Spent LIQ Private Limited	
11	Pachi Hydropower Projects Limited	
12	Papu Hydropower Projects Limited	
13	Ranchi Power Distribution Company Limited	
14	Sheesham Commercial Private Limited	
15	Water Hyacinth Composites Private Limited	
16	Wigeon Comtrade Private Limited	
17	Firstsource Solutions Limited	
18	Music World Retail Limited	
19	Au Bon Pain Café India Limited	
20	Omnipresent Retail India Private Limited	Fellow Subsidiaries
21	Metromark Green Commodities Private Limited	
22	Haldia Energy Limited	
23	Dharawal Infrastructure Limited	
24	Firstsource Group USA, Inc, USA	
25	Firstsource BPO Ireland Ltd	
26	Firstsource Solutions UK Ltd, UK	
27	Firstsource Management Services Limited (Previous name Ananta Tech Infrastructure Services Limited)	
28	Firstsource- Dialogue Solutions (Private) Limited	
29	Firstsource Solutions S.A, Argentina	
30	MedAssist Holding LLC, USA	
31	Firstsource Business Process Services, LLC, USA	
32	Firstsource Advantage, LLC, USA	
33	One Advantage LLC, USA	
34	Firstsource Solutions USA, LLC	
35	Firstsource Transaction Services, LLC, USA	

(b) Details of transaction between the Company and Related Parties and status of outstanding balance

Nature of Transactions	Holding Company		Total	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
Advance against equity				
Crescent Power Limited	2,50,00,000	-	2,50,00,000	-
Outstanding Balances:				
Credit Balance:				
Crescent Power Limited	2,50,00,000	-	2,50,00,000	-

(17) SEGMENT REPORTING

The Company is predominantly engaged in sports and other allied services. The Company is managed organisationally as a unified entity and accordingly the management considers sports as a single business segment in terms of Accounting Standard 17 on Segment Reporting. Further, as the Company's operations are predominantly carried out in India, there are no reportable geographical segment.

(18) MICRO, SMALL AND MEDIUM SCALE BUSINESS ENTITIES

On the basis of information available with the Company, there are no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2016.

(19) Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.

In terms of our report attached

For and on behalf of the Board of Directors

For GKSS & Associates
Chartered Accountants
Firm Registration No: 329049E

Subhrangshu Chakrabarti
Director

Kamal K. Rai

(Kallol Kumar Rai)

Membership No: 051314
Place: Kolkata
Date: 27th April, 2016

Subrata Talukdar
Director

