

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF SURYA VIDYUT LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **Surya Vidyut Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

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 statements to 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 of 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 and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative 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.
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 auditors' 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. 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 financial statements.

**Opinion**

8. 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, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.



Chartered Accountants

INDEPENDENT AUDITORS' REPORT  
To the Members of Surya Vidyut Limited  
Report on the Financial Statements  
Page 2 of 2

**Report on Other Legal and Regulatory Requirements**

9. As required by the 'Companies (Auditor's 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 -Aa 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:
- 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.
  - 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.
  - 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.
  - 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.
  - On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - 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.
  - With respect to the other matters to be included in the Auditors' 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 information and explanations given to us:
    - The Company does not have any pending litigations as at March, 31, 2016 which would impact its financial position in its financial statements.
    - The Company has long-term contracts including derivative contracts as at March, 31, 2016, for which there were no material foreseeable losses
    - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March, 31, 2016.



Kolkata  
Dated: 16<sup>th</sup> May 2016

For Batliboi, Purohit & Darbari  
Chartered Accountants  
Firm Registration Number: 303086E

*P. J. Bhide*  
(CA P J Bhide)  
Partner  
Membership Number 004714

**Annexure - A to Independent Auditors' Report**

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Surya Vidyut Limited on the financial statements for the year ended March, 31, 2016

Page 1 of 2

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets;
- (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable;
- (c) The title deeds of immovable properties are held in the name of the Company;
- ii. The Company does not have any inventory and accordingly the provisions of Clause 3(ii) of the said Order are not applicable to the Company;
- iii. 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 (iii)(a) to (iii)(c) of the said Order are not applicable to the Company;
- iv. The Company has not entered into any such transaction that would attract the compliance of provisions of Section 185 and 186 of the Companies Act, 2013;
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified;
- vi. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete;
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities;
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, wealth-tax, service-tax, and value added tax or cess which have not been deposited on account of any dispute;
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date;
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has raised moneys by way term loans. The term loans have been applied for the purposes for which they were obtained.
- x. 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 material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.



**Annexure - A to Independent Auditors' Report**

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Surya Vidyut Limited on the financial statements for the year ended March, 31, 2016

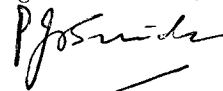
Page 2 of 2

- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. 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.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.



Kolkata  
Dated: 16 May 2016

For Batliboi, Purohit & Darbari  
Chartered Accountants  
Firm Registration Number: 303086E

  
(CA P J Bhide)  
Partner  
Membership Number 004714

## **Annexure B to Independent Auditors' Report**

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Surya Vidyut Limited on the financial statements for the year ended March 31, 2016

Page 1 of 2

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls over financial reporting of Surya Vidyut 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**

2. 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 Act.

#### **Auditors' Responsibility**

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. 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.
5. 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**



### Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Surya Vidyut Limited on the financial statements for the year ended March 31, 2016

Page 2 of 2

6. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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

8. 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.

Kolkata <sup>17</sup>  
Dated: 16 May, 2016



For Batliboi, Purohit & Darbari  
Chartered Accountants  
Firm Registration Number: 303086E

(CA P J Bhide)  
Partner  
Membership Number 004714

**Surya Vidyut Limited**

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712

E-mail: corp.ho@rp-sg.in

Balance Sheet as at 31st March, 2016

(Rupees In Lakh)

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	13,423.58	8,923.58
Reserves and surplus	3	882.31	434.29
<b>Non-current liabilities</b>			
Long-term borrowings	4	31,717.58	19,673.95
Deferred tax liabilities(net)	5	743.50	491.59
Long-term provisions	6	6.03	3.34
<b>Current liabilities</b>			
<b>Trade Payables</b>			
Total outstanding dues of creditors other than micro enterprises and small enterprises	24	41.96	3.57
Other current liabilities	7	6,718.24	4,127.10
Short-term provisions	8	0.04	0.03
<b>TOTAL</b>		<b>53,533.24</b>	<b>33,657.45</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
(i) Tangible assets	9	25,465.65	26,538.03
(ii) Intangible assets	10	945.03	972.27
(iii) Capital work-in-progress	11	14,840.98	-
Long-term loans and advances	12	0.71	0.65
<b>Current assets</b>			
Trade receivables	13	1,994.27	850.72
Cash and Bank Balances	14	7,677.14	3,536.77
Short-term loans and advances	15	2,185.50	1,639.83
Other Current Assets	16	423.96	119.18
<b>TOTAL</b>		<b>53,533.24</b>	<b>33,657.45</b>

Notes forming part of Financial Statements

1 - 30

This is the Balance Sheet referred to in our Report of even date.

For Batliboi, Purohit & Darbari  
Firm Registration Number:303086E  
Chartered Accountants

CA P.J. Bhide  
Partner  
Membership.No.004714  
Kolkata, 16<sup>th</sup> May, 2016

Chief Financial  
Officer

Company  
Secretary

Director

Director

For and on behalf of the Board of Directors



**Surya Vidyut Limited**

Registered Office:CESC House,Chowringhee Square,Kolkata-700001

CIN: U40108WB201OPLC150712


E-mail: corp.ho@rp-sg.in

**Statement of Profit and Loss for the year ended 31st March, 2016**

(Rupees In Lakh)

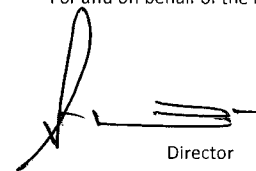
Particulars	Note No.	2015-16	2014-15
Revenue from operations	18	4,245.73	3,035.33
Other income	19	257.88	164.28
<b>Total Revenue</b>		<b>4,503.61</b>	<b>3,199.61</b>
<b>Expenses</b>			
Employee benefit expenses	20	67.07	34.83
Finance costs	21	2,126.65	1,358.24
Depreciation and amortization expenses	9 & 10	1,103.32	967.03
Other expenses	22	327.39	64.20
<b>Total expenses</b>		<b>3,624.43</b>	<b>2,424.30</b>
<b>Profit before tax</b>		<b>879.18</b>	<b>775.31</b>
<b>Tax expense:</b>			
Current Tax		179.25	105.79
Deferred Tax (net)	5	251.91	345.88
<b>Profit for the year - transferred to Surplus</b>		<b>448.02</b>	<b>323.64</b>
Earnings per equity share (Face Value of Rs. 10 per share):			
Basic and Diluted		0.50	0.68
<b>Notes forming part of Financial Statements</b>	1 - 30		

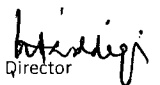
This is the Statement of Profit and Loss referred to in our Report of even date.

For Batliboi, Purohit & Darbari  
Firm Registration Number:303086E  
Chartered Accountants

CA P.J. Bhide  
Partner  
Membership.No. 004714Kolkata, 16<sup>th</sup> May, 2016
  
Chief Financial  
Officer

  
Company  
Secretary

For and on behalf of the Board of Directors

  
Director

  
Director




**Surya Vidyut Limited**

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712

E-mail: corp.ho@rp-sg.in

**Cash Flow Statement for the year ended 31st March, 2016**

	(Rupees In Lakh)	
	2015-16	2014-15
<b>A. Cash flow from Operating Activities</b>		
Profit before taxation		
Adjustment for :	879.18	775.31
Gain on sale of Current investments (net)	(9.97)	(1.44)
Interest Income	(247.91)	(162.84)
Finance Costs	2,126.65	1,358.24
Depreciation and amortization expenses	1,103.32	967.03
Loss on Disposal / Sale of Assets	16.30	
<b>Operating Profit before Working Capital changes</b>	<b>3,867.57</b>	<b>2,936.30</b>
Adjustment for :		
Trade and Other receivable	(1,474.85)	(368.48)
Trade Payables	38.39	(1.94)
Other Liabilities	256.18	(9,053.68)
<b>Cash Generated from Operations</b>	<b>2,687.29</b>	<b>(6,487.80)</b>
Income Tax Paid	(165.21)	(181.66)
<b>Net cash flow from Operating Activities</b>	<b>2,522.08</b>	<b>(6,669.46)</b>
<b>B. Cash Flow from Investing Activities</b>		
Interest received	261.63	143.96
Addition to fixed assets / capital work in progress	(12,601.83)	(3,932.55)
Proceeds from sale of fixed assets	18.96	-
Sale of Current investments (net)	9.97	1.44
<b>Net cash flow from Investing Activities</b>	<b>(12,311.27)</b>	<b>(3,787.15)</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue of Share Capital	4,500.00	4,200.00
Proceeds from Long Term Borrowings	13,000.00	9,500.00
Repayment of Long Term Borrowings	(1,447.93)	(763.82)
Finance Costs paid	(2,122.51)	(1,272.53)
<b>Net cash flow from Financing Activities</b>	<b>13,929.56</b>	<b>11,663.65</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>4,140.37</b>	<b>1,207.04</b>
<b>Cash and cash equivalents - Opening Balance</b>	<b>3,536.77</b>	<b>2,329.73</b>
<b>Cash and cash equivalents - Closing Balance [Refer Note 14]</b>	<b>7,677.14</b>	<b>3,536.77</b>

**Notes :**

- The Cash Flow Statement has been prepared under the indirect method as given in the notified Accounting Standard on Cash Flow Statement (AS-3) as per Companies (Accounting Standards) Rules, 2006.
- Previous year's figures have been regrouped / rearranged wherever necessary.

This is the Cash Flow Statement referred to in our Report of even date.

For Batliboi, Purohit & Darbari  
Firm Registration Number:303086E  
Chartered Accountants



CA P.J. Bhide  
Partner  
Membership No. 004714

Kolkata, 16<sup>th</sup> May, 2016

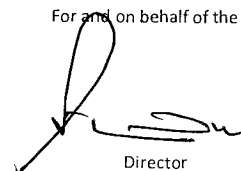


Chief Financial Officer



Company Secretary

For and on behalf of the Board of Directors



Director



Director



**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:**

**i) Accounting Convention:**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

**ii) Basis of Accounting**

The financial statements have been prepared under the historical cost convention on accrual basis.

**iii) Tangible Assets**

Tangible Assets are stated at cost of acquisition less depreciation. In case of a project, cost also includes pre-operative expenses after netting off income arising from temporary use of funds pending utilization.

**iv) Intangible Assets**

An intangible asset is recognized if it is probable that future economic benefits will flow to the company. Such assets are initially recognized at cost inclusive of pre-operative expenses after netting off income arising from temporary use of funds pending utilization.

**v) Impairment**

An impairment loss is recognized where applicable, when the carrying value of assets of cash generating unit exceeds its market value or value in use, whichever is higher.

**vi) Depreciation and Amortization**

Depreciation with respect to all tangible assets (other than Land) has been provided on a straight line method (SLM) considering the useful life, residual value and manner prescribed in Schedule II to the Companies Act, 2013.

Cost of leasehold land and intangible assets are amortized on a straight line basis over the estimated useful economic life.

The Company has used the following useful life to provide depreciation on its tangible assets:

Type of assets	Useful Life (in years)
Wind Power Generation Plant	22
Transmission lines, cables and other network assets	40
Electrical Installations and Equipment	10
Building - Temporary structure	3
Furniture and fittings	10
Office equipment	5
Computers	5



Surya Vidyut Limited

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712, E-mail: corp.ho@rp-sg.in

Untill last year, the Company provided depreciation with respect to all tangible assets (other than Freehold Land) and intangible assets of the Company on straight line method at the rates and in the manner specified in tariff order governing the respective projects. Excess depreciation of Rs. 1,85,21,339 arising out of retrospective re-computation has been recognized in the current year in Statement of Profit and Loss with corresponding effect in the net block of fixed assets.

**vii) Expenditure During Construction**

The Company has been set up to develop power projects from renewable sources. Indirect expenses, which are not directly related to any project, have been charged off to the Statement of Profit and Loss. Expenses that are directly related to such project and incidental thereto are disclosed under Capital Work in Progress wherever applicable.

**viii) Revenue from Operations**

Revenue from sale of electricity is accounted on accrual basis based on bills raised as per joint meter reading.

**Generation Based Incentive**

Once the respective project is registered with the nodal agency, generation based incentive is recognized on accrual basis i.e., on the basis of units of electricity fed into grid as per bills raised, as referred to above.

**ix) Other Income**

Income from investments and deposits are accounted for on accrual basis inclusive of related tax deducted at source.

**x) Employee Benefits**

The Company operates defined contribution schemes for Provident and Pension Fund, and is recognized in the financial statement on an accrual basis. The Company also provides for employee benefits with defined benefits in the form of Gratuity and Leave Encashment which is accounted for on accrual basis based on actuarial valuation done by independent valuer at the end of the year. Actuarial gains and losses are recognized in the Statement of Profit and Loss. Short term employee benefits are recognized as an expense in the financial statement of the year in which the related service is rendered.

**xi) Foreign Currency Transaction:**

Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of transactions. Transactions remaining unsettled are translated at the exchange rate prevailing at the end of the financial year. Exchange gain or loss on settlement/translation is recognized in Statement of Profit and Loss. The outstanding loans repayable in Foreign Currency are restated at year end exchange rate. Exchange gain or loss arising in respect of such restatement and the impact of the contracts entered into for managing risks there under is accounted as an income or expense.

**xii) Provisions**

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made.

**xiii) Finance Cost**

Finance Costs comprise interest expenses, applicable gain/loss on foreign currency borrowings in appropriate cases and other borrowing costs. Such Finance Costs attributable to acquisition and/or construction of qualifying assets are capitalized as a part of costs of such assets upto the date, when such assets are ready for their intended use. The balance finance costs are charged off to the Statement of Profit and Loss. Finance cost in case of foreign currency borrowings is accounted for as appropriate, duly considering the impact of the contracts entered into for managing risks thereof.



Surya Vidyut Limited

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712, E-mail: corp.ho@rp-sg.in

**xiv) Taxes on Income**

Current tax represents the amount payable based on computation of tax as per prevailing taxation laws under the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are 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 assets can be realized. MAT credit, if any, is recognized in terms of the relevant Guidance Note issued by the Institute of Chartered Accountants of India.



**Surya Vidyut Limited**

Registered Office:CESC House,Chowringhee Square,Kolkata-700001

CIN: U40108WB2010PLC150712

E-mail: corp.ho@rp-sg.in

**Notes Forming Part of Financial Statements (Contd.)****(Rupees in Lakh)**

NOTE 2 SHARE CAPITAL	As at 31st March, 2016		As at 31st March, 2015	
(a) Authorised Share Capital 200,000,000 (Previous Year - 100,000,000) Equity Shares of Rs 10/- each		20,000.00		10,000.00
(b) Issued Capital 134,235,800 (Previous Year -89,235,800) Equity Shares of Rs 10/- each fully paid.		13,423.58		8,923.58
(c) Subscribed and paid up capital 134,235,800 (Previous Year -89,235,800) Equity Shares of Rs 10/- each fully paid.		13,423.58		8,923.58
(d) Share reconciliation statement				

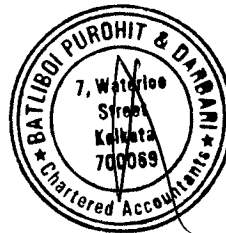
	No. of shares		No. of shares	
Shares outstanding at the beginning of the year	89,235,800	8,923.58	47,235,800	4,723.58
Add: Equity Shares issued during the year	45,000,000	4,500.00	42,000,000	4,200.00
Shares outstanding at the end of the year	134,235,800	13,423.58	89,235,800	8,923.58

**(e) Rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. No dividend has been declared for distribution to the Company's shareholders since inception. In the event of liquidation of the company, the holders of equity shares are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportion to their shareholding.

**(f) Shares in the company held by each shareholder holding more than 5% shares**

Name of shareholder	Number of shares	% holding	Number of shares	% holding
CESC Limited	94,235,800	70%	89,235,800	100%
Haldia Energy Limited	40,000,000	30%		



Notes Forming Part of Financial Statements (Contd.)

(Rupees In Lakh)

As at 31st March, 2016	As at 31st March, 2015
---------------------------	---------------------------

**NOTE 3 RESERVES AND SURPLUS**

Surplus at the beginning of the year	434.29	110.65
Add: Profit for the year	448.02	323.64
	<b>882.31</b>	<b>434.29</b>

**NOTE 4 LONG-TERM BORROWINGS**

(A) Secured :

Term Loans

(1) Rupee Loan from bank	21,925.00	9,500.00
(2) Foreign Currency Loan from bank	11,350.90	11,729.16

Less: Current maturities of long-term borrowings transferred to Other Current Liabilities (Refer Note 8)	1,558.32	1,555.21
---	----------	----------

<b>31,717.58</b>	<b>19,673.95</b>
------------------	------------------

(B) Nature of Security :

Out of the Rupee Terms Loans in (A) above, loans amounting to:

- (a) INR 9425.00 lakh (31.03.2015 - INR 9500 lakh) is secured/to be secured by an exclusive charge by way of mortgage/hypothecation in respect of the fixed assets including its land, building, construction thereon where exist, plant & machinery etc. and by way of hypothecation of current assets with respect to the 26MW Wind Power project at Surendranagar, Gujarat. Creation of mortgage security as aforesaid on immovable fixed assets of the above project is currently under process.
- (b) INR 12500.00 lakh (31.03.2015 - Nil) is secured/to be secured by an exclusive charge by way of mortgage/hypothecation in respect of the fixed assets including its land, building, construction thereon where exist, plant & machinery etc. and by way of hypothecation of current assets with respect to the 36MW Wind Power project at Nipaniya, Madhya Pradesh. Creation of mortgage security as aforesaid on immovable fixed assets of the above project is currently under process.
- (c) Foreign Currency Loan from bank is secured with an exclusive charge by way of mortgage/hypothecation of the fixed assets including its land, building, construction thereon where exist, plant & machinery etc. and by way of hypothecation of current assets, in respect of 24 MW Wind Power project at Jaisalmer, Rajasthan.

(C) Major Terms of Repayment of Long Term Borrowing:

(Rupees In Lakh)

Maturity Profile of Long Term Borrowings outstanding as at 31st March, 2016	Rupee Term Loan from Banks	Foreign Currency Loans	Total	Current Maturities
Loans with residual maturity of upto 10 years	-	11,350.90	11,350.90	1,068.32
Loans with residual maturity beyond 10 years	21,925.00	-	21,925.00	490.00
<b>Total</b>	<b>21,925.00</b>	<b>11,350.90</b>	<b>33,275.90</b>	<b>1,558.32</b>

Rupee Loan is repayable in quarterly installments over the maturity period of the respective loans. Interest on the said loans are based on spread over lender's benchmark rate.

Foreign Currency Loan is repayable in semi annual installments over the maturity period of the respective loan. Interest on the said loan is based on spread over LIBOR.

**NOTE 5 DEFERRED TAX LIABILITY (net)**

Liabilities

Excess of tax depreciation over book depreciation	888.15	471.79
Other deferred tax liability	-	80.37

Assets

Unabsorbed Business Loss & other deferred tax assets	144.65	60.57
	<b>743.50</b>	<b>491.59</b>



Surya Vidyut Limited

Registered Office:CESC House,Chowringhee Square,Kolkata-700001

CIN: U40108WB2010PLC150712

E-mail: corp.ho@rp-sg.in

Notes Forming Part of Financial Statements (Contd.)

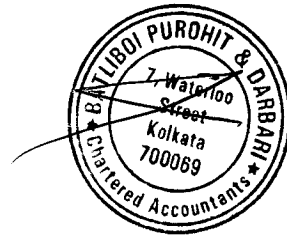
		(Rupees In Lakh)	
		As at 31st March, 2016	As at 31st March, 2015
<b>NOTE</b>	<b>6 LONG-TERM PROVISIONS</b>		
	(a) Provision for Employee Benefits	6.03	3.34
		<u>6.03</u>	<u>3.34</u>
<b>NOTE</b>	<b>7 OTHER CURRENT LIABILITIES</b>		
	(a) Current maturities of long-term debt [Refer Note (4)]	1,558.32	1,555.21
	(b) Interest accrued but not due on borrowings	96.14	175.41
	(c) Other borrowing cost accrued but not due	74.29	78.48
	(d) Interest accrued and due on borrowings	87.60	-
	(e) Liability on capital account	4,544.98	2,214.57
	(f) Liabilities for statutory dues	120.88	17.35
	(g) Other payables	236.03	86.08
		<u>6,718.24</u>	<u>4,127.10</u>
	(h) <b>Nature of other payables:</b>		
	Other payables include employee related liabilities and creditors towards contractual obligation, etc.		
<b>NOTE</b>	<b>8 SHORT TERM PROVISIONS</b>		
	(a) Provision for Employee Benefits	0.04	0.03
		<u>0.04</u>	<u>0.03</u>



Surya Vidyut Limited  
Registered Office:CESC House,Chowringhee Square,Kolkata-700001  
CIN: U40108WB2010PLC150712  
E-mail: corp.ho@rp-sg.in

Notes Forming Part of Financial Statements (Contd.)

NOTE 9 - TANGIBLE ASSETS										
(Rupees In Lakh)										
PARTICULARS	GROSS BLOCK AT COST OR VALUATION				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 1st April, 2015	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st March, 2016	As at 1st April, 2015	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
Land										
Freehold	212.36	-	-	212.36	-	-	-	-	212.36	212.36
Leasehold	169.24	-	-	169.24	5.75	5.84	-	11.59	157.65	163.49
Buildings and Structures										
Freehold	4.21	-	-	4.21	0.25	3.32	-	3.57	0.64	3.96
Plant and Equipment	27,890.38	91.26	94.04	27,887.60	1,734.05	1,066.00	6.48	2,793.57	25,094.03	26,156.33
Furniture and Fixtures	0.15	-	-	0.15	0.02	0.02	-	0.04	0.11	0.13
Office Equipments	2.03	-	-	2.03	0.27	0.90	-	1.17	0.86	1.76
	28,278.37	91.26	94.04	28,275.59	1,740.34	1,076.08	6.48	2,809.94	25,465.65	26,538.03
Previous Year	13,743.71	14,534.66	-	28,278.37	808.88	931.46	-	1,740.34	26,538.03	





Surya Vidyut Limited  
Registered Office:CESC House,Chowringhee Square,Kolkata-700001  
CIN: U40108WB2010PLC150712  
E-mail: corp.ho@rp-sg.in

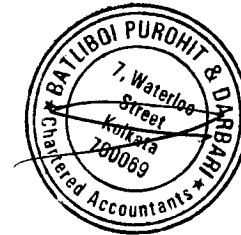
Notes Forming Part of Financial Statements (Contd.)

NOTE 10 - INTANGIBLE ASSETS										
(Rupees In Lakh)										
PARTICULARS	GROSS BLOCK AT COST OR VALUATION				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 1st April, 2015	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st March, 2016	As at 1st April, 2015	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
Right to use common facilities	1,024.13	-	-	1,024.13	53.02	27.24	-	80.26	943.87	971.11
Computer Software	1.26	-	-	1.26	0.10	-	-	0.10	1.16	1.16
	1,025.39	-	-	1,025.39	53.12	27.24	-	80.36	945.03	972.27
Previous Year	384.40	640.99	-	1,025.39	17.55	35.57	-	53.12	972.27	

NOTE 11 - CAPITAL WORK IN PROGRESS

(Rupees In Lakh)

Particulars	As at 1st April, 2015 Rs.	Additions/(Adjustment) Rs.	As at 31st March, 2016 Rs.
Capital Work In Progress	-	14,840.98	14,840.98
	-	14,840.98	14,840.98
Previous year	9,078.54	(9,078.54)	-



Surya Vidyut Limited  
Registered Office:CESC House,Chowringhee Square,Kolkata-700001  
CIN: U40108WB2010PLC150712  
E-mail: corp.ho@rp-sg.in

Notes Forming Part of Financial Statements (Contd.)

		<u>As at 31st March, 2016</u>	<u>(Rupees In Lakh) As at 31st March, 2015</u>
<b>NOTE 12</b>	<b>LONG-TERM LOANS AND ADVANCES</b>		
	Unsecured , considered good		
(a)	Security Deposit	0.71	0.65
		<u>0.71</u>	<u>0.65</u>
<b>NOTE 13</b>	<b>TRADE RECEIVABLES</b>		
(a)	<b>Unsecured, considered good</b>		
	Outstanding for a period exceeding 6 months	543.02	-
	Outstanding for a period less than 6 months	1,451.25	850.72
		<u>1,994.27</u>	<u>850.72</u>
<b>NOTE 14</b>	<b>CASH AND BANK BALANCES</b>		
	<b>Cash and Cash Equivalents</b>		
(a)	Cash on hand	0.05	-
(b)	Balances with Banks		
	In Current Accounts	5,258.18	223.29
	Bank deposits with original maturity up to 3 months	762.56	3,044.10
	<b>Other Bank Balances</b>		
(c)	Bank deposits with original maturity more than 3 months [Refer Note (d) below]	1,656.35	269.38
		<u>7,677.14</u>	<u>3,536.77</u>
(d)	Bank deposits with original maturity more than 3 months under Other Bank Balances includes Rs. 301.98 Lakh (Previous year - Rs. 269.38 Lakh) having original maturity more than 12 months as on the reporting date.		



**Surya Vidyt Limited**

Registered Office:CESC House,Chowringhee Square,Kolkata-700001

CIN: U40108WB2010PLC150712

E-mail: corp.ho@rp-sg.in

**Notes Forming Part of Financial Statements (Contd.)**

		(Rupees in Lakh)	
		As at 31st March, 2016	As at 31st March, 2015
<b>NOTE 15</b>	<b>SHORT-TERM LOANS AND ADVANCES</b>		
	<b>Unsecured , considered good</b>		
	(a) Advance for goods and services	0.57	21.91
	(b) Advance Tax (net of Provision)	49.52	63.55
	(c) Foreign Currency Receivable	2,027.65	1,532.98
	(d) Others	107.76	21.39
		<b>2,185.50</b>	<b>1,639.83</b>
	(e) Others includes prepaid expenses and security deposits.		
<b>NOTE 16</b>	<b>OTHER CURRENT ASSETS</b>		
	(a) Interest receivable	14.68	28.40
	(b) Insurance Claims Receivable	224.05	-
	(c) Receivables towards claims - considered good	185.23	90.78
		<b>423.96</b>	<b>119.18</b>
<b>NOTE 17</b>	<b>CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)</b>		
	(a) Contract remaining to be executed on capital account (net of advance) as at 31st March, 2016 is Rs. 6242.79 Lakh (Previous Year – Rs. Nil Lakh).		
<b>NOTE 18</b>	<b>REVENUE FROM OPERATIONS</b>	<b>2015-16</b>	<b>2014-15</b>
	Operating Income		
	(a) Earnings from sale of electricity	3,644.43	2,568.03
	(b) Other operating income		
	- Earnings from Generation Based Incentive	432.55	467.30
	- Others	168.75	-
		<b>4,245.73</b>	<b>3,035.33</b>
<b>NOTE 19</b>	<b>OTHER INCOME</b>		
	(a) Interest income from deposit with banks	247.91	190.95
	(b) Net gain / (loss) on sale of current investments	9.97	2.85
		<b>257.88</b>	<b>193.80</b>
	Less: Allocated to capital account [Refer Note (c) below]	-	29.52
		<b>257.88</b>	<b>164.28</b>

(c) Amount allocated to capital account includes Interest income of Rs. NIL (Previous Year – Rs. 28.11 Lakh) and Net gain / (loss) on sale of current investments of Rs NIL (Previous Year – Rs. 1.41 Lakh ).



Surya Vidyut Limited

Registered Office:CESC House,Chowringhee Square,Kolkata-700001

CIN: U40108WB2010PLC150712

E-mail: corp.ho@rp-sg.in

Notes Forming Part of Financial Statements (Contd.)

	(Rupees In Lakh)	
	2015-16	2014-15
<b>NOTE 20 EMPLOYEE BENEFIT EXPENSE</b>		
(a) Salaries, wages and bonus	88.14	52.23
(b) Contribution to provident and other funds	5.03	4.22
(c) Employee welfare expense	2.53	1.04
	<u>95.70</u>	<u>57.49</u>
Less: Allocated to capital account	28.63	22.66
	<u>67.07</u>	<u>34.83</u>

(d) **Employee Benefit Obligations**

The Company has three post employment benefit plans for its eligible employees, provident and pension fund with the State administered fund and unfunded benefits in the form of gratuity and leave encashment.

**Gratuity**

The Company operates a gratuity plan wherein the eligible employees are entitled to the benefit equivalent to 15 days salary last drawn for each completed year of service. Such benefit is payable on retirement or on termination of service, whichever is earlier. Provision of gratuity liability in the books of accounts of the company is made on the basis of actuarial valuation.

**Provident and Pension Fund**

The State administered Provident and Pension Fund is a defined contribution scheme, whereby the Company deposits an amount determined as a fixed percentage of basic pay to the fund every month.

**Leave Benefit**

Privilege leave balances can be accumulated by eligible employees upto a maximum of 180 days and can be encashed at the time of separation. Liability for leave encashment is provided for based on actuarial valuation carried out annually at the year end.



Notes Forming Part of Financial Statements (Contd.)

**NOTE 20 – EMPLOYEE BENEFIT EXPENSE (Contd.):**

As per actuarial valuation as on 31st March, 2016 and recognized in the financial statements in respect of Employee Benefit Schemes

**A. Components of Employer Expense recognized in Statement of Profit and loss**

Particulars	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
	Unfunded (Rs. in Lakh)	Unfunded (Rs. in Lakh)	Unfunded (Rs. in Lakh)	Unfunded (Rs. in Lakh)
Current Service Cost	0.99	0.31	0.89	0.28
Interest Cost on benefit obligations	0.13	0.14	0.06	0.29
Expected return on Plan Assets	-	-	-	-
Settlement cost	-	-	-	-
Past service cost	-	-	-	-
Net Actuarial (Gains) /Loss	0.07	1.06	0.04	(1.72)
Total	1.19	1.51	0.99	(1.15)

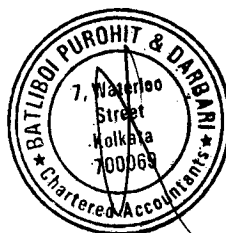


Notes Forming Part of Financial Statements (Contd.)

**NOTE 20 – EMPLOYEE BENEFIT EXPENSE (Contd.):**

**B. Net Asset / (Liability) recognized in the Balance Sheet as on 31st March, 2016**

Particulars	For the year ended 31st March, 2016		For the year ended 31st March, 2015		For the year ended 31st March, 2014	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity	Leave Encashment
	Unfunded	Unfunded	Unfunded	Unfunded	Unfunded	Unfunded
	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)
Present Value of Defined Benefit Obligation as at 31st March, 2016	2.83	3.24	1.64	1.73	0.65	3.32
Fair Value of Plan Assets as at 31st March, 2016	-	-	-	-	-	-
Funded Status [Surplus/(Deficit)]	(2.83)	(3.24)	(1.64)	(1.73)	(0.65)	(3.32)
Experience (Gain)/ Loss adjustment on plan liabilities	0.06	1.05	(0.11)	(1.91)	N.A.	N.A.
Experience Gain /(Loss) adjustment on plan assets	-	-	-	-	-	-
Net Asset/(Liability) as at 31st March, 2016	(2.83)	(3.24)	(1.64)	(1.73)	(0.65)	(3.32)



Surya Vidyut Limited

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712, E-mail: corp.ho@rp-sg.in

Notes Forming Part of Financial Statements (Contd.)

**NOTE 20 – EMPLOYEE BENEFIT EXPENSE (Contd.):**

**C. Change in Defined Benefit Obligation during the year ended 31st March, 2016**

Particulars	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
	Unfunded (Rs. in Lakh)	Unfunded (Rs. in Lakh)	Unfunded (Rs. in Lakh)	Unfunded (Rs. in Lakh)
Present Value of Defined Benefit Obligation as at 1st April, 2015	1.64	1.73	0.65	3.32
Current Service cost	0.99	0.31	0.89	0.28
Interest Cost	0.13	0.14	0.06	0.29
Settlement Cost	-	-	-	-
Past Service Cost	-	-	-	-
Actuarial (Gains)/Loss	0.07	1.06	0.04	(1.72)
Benefits Paid	-	-	-	(0.44)
Present Value of Defined Benefit obligation as at 31st March, 2016	2.83	3.24	1.64	1.73



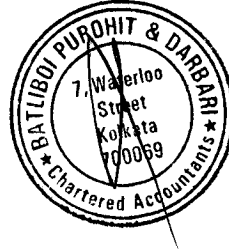
Notes Forming Part of Financial Statements (Contd.)

**NOTE 20 : EMPLOYEE BENEFIT EXPENSE (Contd.):**

**D. Actuarial Assumptions**

Actuarial Assumptions	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Mortality Table	IALM -2006-08	IALM -2006-08	IALM -2006-08	IALM -2006-08
Discount Rate	7.90%	7.90%	7.94%	7.94%
Salary Escalation Rate	5.00%	5.00%	5.00%	5.00%

The assumption of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The present value obligation for gratuity and leave encashment has been determined based on actuarial valuation using the Projected Unit Credit Method.





**Surya Vidyut Limited**

**Registered Office:CESC House,Chowringhee Square,Kolkata-700001**

**CIN: U40108WB2010PLC150712**

**E-mail: corp.ho@rp-sg.in**

**Notes Forming Part of Financial Statements (contd.)**

**(Rupees In Lakh)**

	2015-16	2014-15
<b>NOTE 21 FINANCE COSTS</b>		
(a) Interest expense	1,692.43	1,074.58
(b) Other Borrowing Costs	651.86	823.79
	<b>2,344.29</b>	<b>1,898.37</b>
Less: Allocated to capital account [Refer Note (c) below]	217.64	540.13
	<b>2,126.65</b>	<b>1,358.24</b>

(c) Amount allocated to capital account includes Interest Expense of Rs. 65.29 Lakh (Previous Year – Rs.258.91 Lakh) and Other Borrowing Costs of Rs 152.35 Lakh (Previous Year – Rs 281.22 Lakh).

**NOTE 22 OTHER EXPENSES**

(a) Auditors' remuneration [Refer Note (l) below]	2.41	2.63
(b) Repairs & Maintenance		
Plant and machinery	152.52	11.59
(c) Registration & filing fees	103.54	0.77
(d) Insurance	20.61	13.99
(e) Rent	2.91	1.42
(f) Rates and taxes	0.28	2.48
(g) Travelling and Conveyance	20.77	15.03
(h) Professional & Legal charges	78.17	126.85
(i) Expenditure towards Corporate Social Responsibility Activity	8.02	-
(j) Loss on Disposal / Sale of Assets	16.30	-
(k) Miscellaneous Expenses	43.55	8.44
	<b>449.08</b>	<b>183.20</b>
Less: Allocated to capital account [Refer Note (n) below]	121.69	119.00
	<b>327.39</b>	<b>64.20</b>

(l) Auditors' remuneration includes:

Statutory Audit fees	1.25	1.25
Tax Audit fees	0.60	0.60
Other Services	0.25	0.49
Reimbursement of expenses (including applicable service tax)	0.31	0.29
	<b>2.41</b>	<b>2.63</b>

(m) Amount allocated to capital account includes Registration & filing fees of Rs. 81.02 Lakh (Previous Year – Nil), Professional & Legal charges of Rs. 32.85 lakh (Previous Year – Rs. 109.94 Lakh), Miscellaneous Expenses of Rs. 2.17 Lakh (Previous Year – Nil) and Travelling and Conveyance of Rs. 5.65 Lakh (Previous Year – Rs 9.06 Lakh).



Surya Vidyut Limited

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712, E-mail: corp.ho@rp-sg.in

Notes Forming Part of Financial Statements (Contd.)

**NOTE 23 : RELATED PARTY DISCLOSURE**

(a) Related Parties and their Relationships for the year ended 31st March, 2016

Names of Related Parties	Nature of Relationship
CESC Limited	Holding Company
Spencer's Retail Limited, Quest Properties Limited, Nalanda Power Company Limited, CESC Infrastructure Limited, Crescent Power Limited, CESC Projects Limited, Bantal Singapore PTE Limited, Spen LIQ Private Limited, Pachi Hydropower Projects Limited, Papu Hydropower Projects Limited, Ranchi Power Distribution Company Limited, Sheesham Commercial Private Limited, Water Hyacinth Commosale Private Limited, Wigeon Commotrade Private Limited, Firstsource Solutions Limited, New Rising Promoters Private Limited, Music World Retail Limited, Au Bon Pain Café India Limited, Omnipresent Retail India Private Limited, Metromark Green Commodities Private Limited, Haldia Energy Limited, Dhariwal Infrastructure Limited, Firstsource Group USA, Inc., USA, Firstsource BPO Ireland Ltd., Firstsource Solutions UK Ltd., UK, Firstsource Management Services Limited (Previous name Anunta Tech Infrastructure Services Limited), Firstsource-Dialog Solutions (Private) Limited, Firstsource Solutions S.A. ,Argentina, MedAssist Holding LLC, USA, Firstsource Business Process Services, LLC, USA, Firstsource Advantage, LLC, USA, One Advantage LLC, USA, Firstsource Solutions USA, LLC, Firstsource Transaction Services, LLC, USA	Fellow Subsidiaries
Mr. Sujoy Kumar Ghosh	Key Management Personnel



Surya Vidyut Limited

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712, E-mail: corp.ho@rp-sg.in

Notes Forming Part of Financial Statements (Contd.)

(b) Details of transaction between the company and related parties for the year ended on 31st March, 2016 are given as under:

(Rs. in Lakh)

NATURE OF TRANSACTION	HOLDING COMPNAV		FELLOW SUBSIDIARIES		KEY MANAGEMENT PERSONNEL		TOTAL	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
<b>ALLOTMENT OF EQUITY SHARES</b>								
- CESC LIMITED	500.00	4,200.00	-	-	-	-	500.00	4,200.00
- HALDIA LIMITED	-	-	4,000.00	-	-	-	4,000.00	-
<b>EXPENSES RECOVERABLE/(PAYABLE)</b>								
- CESC LIMITED	(78.71)	(15.37)	-	-	-	-	(78.71)	(15.37)
- CESC INFRASTRUCTURE LIMITED	-	-	(67.06)	(22.66)	-	-	(67.06)	(22.66)
- CESC PROJECTS LIMITED	-	-	(2.36)	-	-	-	(2.36)	-
- CRESCENT POWER LIMITED	-	-	94.88	(0.04)	-	-	94.88	(0.04)
<b>REMUNERATION</b>	-	-	-	-	50.98	1.34	50.98	1.34
<b>OUTSTANDING BALANCES</b>								
<b>RECOVERABLE</b>								
- CESC LIMITED	34.64	34.72	-	-	-	-	34.63	34.72
- CRESCENT POWER LIMITED	-	-	110.47	-	-	-	110.47	-
<b>PAYABLE</b>								
- CESC LIMITED	113.35	50.09	-	-	-	-	113.35	50.09
- CESC INFRASTRUCTURE LIMITED	-	-	67.06	22.66	-	-	67.06	22.66
- CESC PROJECTS LIMITED	-	-	2.36	-	-	-	2.36	-
- CRESCENT POWER LIMITED	-	-	15.59	0.04	-	-	15.59	0.04
- KEY MANAGEMENT PERSONNEL	-	-	-	-	3.60	3.60	3.60	3.60

**NOTE 24:**

There are no Micro, Small and Medium Enterprises, as required to be disclosed under the "Micro, Small and Medium Enterprise Development Act, 2006" ("the Act") as has been identified on the basis of information available with the Company.

**NOTE 25 : EARNINGS PER SHARE (EPS):**

Computation of Earnings per share

Particulars		2015-16	2014-15
Profit after Tax (Rs. in Lakh)	(A)	448.02	323.64
Weighted Average number of Shares	(B)	8,93,59,088	4,73,50,868
Basic and Diluted Earnings per shares of Rs.10/- [(A) / (B)] (Rs.)		0.50	0.68

**NOTE 26:**

Expenditure in foreign currency:

Particulars	2015-16	2014-15
Finance Cost (Rs. in Lakh)	570.87	549.22



Surya Vidyut Limited

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

CIN: U40108WB2010PLC150712, E-mail: corp.ho@rp-sg.in

**Notes Forming Part of Financial Statements (Contd.)**

Outstanding foreign currency loan of Rs.11,350.90 Lakh (Previous year: Rs. 11,729.16 Lakh) disclosed in Note 4, stands fully hedged in Indian Rupee. Rs. 92.63 Lakh (Previous Year: Rs. 84.64 Lakh) representing interest payable in US Dollar has not been hedged.

**NOTE 27:**

The benefit of intangible assets is expected to accrue to the company over a period of twenty five years.

**NOTE 28:**

Particulars in respect of Capacity, production, sales:

Licensed capacity: Not Applicable

Installed capacity: 50 MW

Actual production

	<u>2015-16</u> (MU)	<u>2014-15</u> (MU)
Power generated during the year	81.01	51.48
Units sent out during the year (net of line loss)	78.07	49.23

**NOTE 29:**

The Company is engaged in a single business segment of power generation from renewable sources. All activities are in India and hence there is no geographical segment.

**NOTE 30:**

The Company has reclassified previous year's figures to conform to this year's classification along with other regrouping / rearrangement wherever necessary.

For Batliboi, Purohit & Darbari  
Firm Registration Number:303086E  
Chartered Accountants

CA P.J. Bhide  
Partner  
Membership No. 004714

Kolkata, 16<sup>th</sup> May, 2016



For and on behalf of the Board of Directors

Chief Financial  
Officer

Company  
Secretary

Director

Director