

Balance Sheet as at 31st March 2015

₹ in rupees

	Note No.	As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	5,00,000.00	5,00,000.00
Reserves and surplus	2	(1,72,178.00)	(1,47,064.00)
Money received against share warrants		-	-
		3,27,822.00	3,52,936.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions		-	-
Current liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities	3	39,326.00	33,708.00
Short-term provisions		-	-
		39,326.00	33,708.00
TOTAL		3,67,148.00	3,86,644.00
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	4	3,12,083.00	3,59,282.00
Short-term loans and advances		-	-
Other current assets	5	55,065.00	27,362.00
		3,67,148.00	3,86,644.00
TOTAL		3,67,148.00	3,86,644.00

The schedule referred above form an integral part of the Accounts

Audit Report as on even date attached

For SURI & SUDHIR
Chartered Accountants
(FRN: 000601N)

SUDHIR KUMAR ARORA
PARTNER
Membership No.: 080338
Date: 27/5/2015



TEJ VEER SINGH
DIRECTOR
DIN: 06424792

For and on behalf of the Board of Directors

RAJEEV NAGPAL
DIRECTOR
DIN: 03533842

N. Sharma
(NEERAJ SHARMA)
NODAL OFFICER

SAIL JAGADISHPUR POWER PLANT LIMITED
Regional Office, Lodhi Road, New Delhi-110003



Statement of Profit and loss for the year ended 31st March 2015

₹ in rupees

	Note No.	31st March 2015	31st March 2014
Revenue			
Revenue from operations		-	-
Less: Excise duty		-	-
Net Sales		-	-
Other income	6	30,523.00	27,148.00
Total revenue		30,523.00	27,148.00
Expenses			
Cost of material Consumed		-	-
Purchase of stock-in-trade		-	-
Changes in inventories		-	-
Employee benefit expenses		-	-
Finance costs		-	-
Depreciation and amortization expenses		-	-
Other expenses	7	55,637.00	51,368.00
Total expenses		55,637.00	51,368.00
Profit before exceptional, extraordinary and prior period items and tax		(25,114.00)	(24,220.00)
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		(25,114.00)	(24,220.00)
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		(25,114.00)	(24,220.00)
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period from continuing operations		(25,114.00)	(24,220.00)
Profit(Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit(Loss) from discontinuing operations(after tax)		-	-
Profit(Loss) for the period		(25,114.00)	(24,220.00)
Share earnings associates		-	-
Share earnings joint ventures		-	-
Share minority interest		-	-
Adjustments related merger acquisitions		-	-
Profit(Loss) for the period		(25,114.00)	(24,220.00)
Earning per share			
Basic			
Before extraordinary Items		(0.50)	(0.48)
After extraordinary Adjustment		-	-
Diluted			
Before extraordinary Items		(0.50)	(0.48)
After extraordinary Adjustment		-	-

The schedule referred above form an integral part of the Accounts

Audit Report as on even date attached

For SURI & SUDHIR
Chartered Accountants
(FRN: 000601N)

SUDHIR KUMAR ARORA
PARTNER
Membership No.: 080338
Date: 27/5/2015



[Signature]

TEJ VEER SINGH
DIRECTOR
DIN: 06424792

For and on behalf of the Board of Directors

[Signature]

RAJEEV NAGPAL
DIRECTOR
DIN: 03533842

N. Sharma
(NEERAJ SHARMA)
NODAL OFFICER

SAIL JAGADISHPUR POWER PLANT LIMITED
जगदीशपुर पावर प्लांट लिमिटेड
पंजीकृत कार्यालय-दिल्ली नया गाँव जे नई दिल्ली-110003
Regd. Office-Jagadishpur, Lodhi Road & New Delhi-110003

Notes to Financial statements for the year ended 31st March 2015

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Authorised : 50000 (31/03/2014:50000) Equity shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Issued : 50000 (31/03/2014:50000) Equity shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Subscribed and paid-up : 50000 (31/03/2014:50000) Equity shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Total	5,00,000.00	5,00,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	50,000	5,00,000.00	50,000	5,00,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	50,000	5,00,000.00	50,000	5,00,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The Company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend in case proposed by the Board of Directors subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by Holding/Ultimate holding company and/or their subsidiaries/associates

Type of Share	Name of Company	Relation	As at 31st March 2015	As at 31st March 2014
Equity	STEEL AUTHORITY OF INDIA LIMITED	Holding Company	50,000	50,000
		Aggregate No. of Shares :	50,000	50,000

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2015		As at 31st March 2014	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	STEEL AUTHORITY OF INDIA LIMITED	50,000	100	50,000	100
	Total :	50,000	100	50,000	100

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Profit loss account		
Opening Balance	(1,47,064.00)	(1,22,844.00)
Add: Profit for the year	(25,114.00)	(24,220.00)
Less : Deletion during the year	-	-
Closing Balance	(1,72,178.00)	(1,47,064.00)
Balance carried to balance sheet	(1,72,178.00)	(1,47,064.00)



Note No. 3 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Others payables		
Audit Fee Payable	28,090.00	28,090.00
Consultant Fee Payable	11,236.00	5,618.00
	39,326.00	33,708.00
Total	39,326.00	33,708.00

Note No. 4 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Balance with banks		
Other balances with banks	12,083.00	59,282.00
Fixed deposits with banks	3,00,000.00	3,00,000.00
Total	3,12,083.00	3,59,282.00

Note No. 5 Other current assets

₹ in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Other Assets		
TDS	3,021.00	2,715.00
Accrued Interest on Term Deposit	52,044.00	24,647.00
Total	55,065.00	27,362.00

Note No. 6 Other income

₹ in rupees

Particulars	31st March 2015	31st March 2014
Interest Income		
Interest on fixed deposits current investments	30,418.00	27,148.00
Interest Income from TDS	105.00	-
	30,523.00	27,148.00
Total	30,523.00	27,148.00

Note No. 7 Other expenses

₹ in rupees

Particulars	31st March 2015	31st March 2014
Audit fees	28,090.00	28,090.00
Bank charges	618.00	550.00
Miscellaneous expenditure	26,929.00	22,728.00
Total	55,637.00	51,368.00

Note No. 7(b) Other expenses: Miscellaneous expenditure

₹ in rupees

Particulars	31st March 2015	31st March 2014
Xbrl conversion, Certification and Filing Fee	16,085.00	14,050.00
Tax Return Filing	5,618.00	5,618.00
RGC Filing	5,226.00	3,060.00
Total	26,929.00	22,728.00



SAIL Jagadishpur Power Plant Limited

NOTE 8: NOTES TO ACCOUNTS FOR THE PERIOD ENDED ON 31ST MARCH 2015

Notes to Accounts

1. Statement of Significant Accounting Policies

(a) Basis of preparation

These financial statements have been prepared on an accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable accounting standards notified under Section 211 (3C) and the other relevant provisions of the Companies Act, 1956.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Fixed Assets

There is no Fixed Asset with the company during the Financial Year ending 31st March 2014.

(d) Deferred Tax

As per Accounting Standard - 22, there is no timing difference under the company so deferred tax has not been calculated.

(e) Revenue recognition

Revenue is recognized to the extent that terms of performance or service delivery has been completed and it is probable that the economic benefits will follow to the company and the revenue can be reliably measured. During the Year Interest on Term Deposit is recognized on accrual basis.

(f) Earning Per Share

- (i) Basic Earnings Per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders(after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year
- (ii) For the purpose of calculating diluted earning per share, net profit or loss for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential Equity Shares.

(g) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. Provision for all known liabilities has been made in the books.



SAIL Jagadishpur Power Plant Limited

NOTE 8: NOTES TO ACCOUNTS FOR THE PERIOD ENDED ON 31ST MARCH 2015

(h) Notes to Accounts

- a) Contingent Liabilities during the Year Nil.
- b) Director Remuneration for the Year Rs Nil.
- c) Auditor Remuneration for the year Rs 28,090.
- d) The figures for the previous year have been Re-grouped / Re-arranged wherever considered necessary.
- e) As Income Tax return filing and ROC Filing services will be outsourced on the basis of L1 tender and presently management cannot reasonably quantify the same, No Provision has been made.

For Suri & Sudhir
Chartered Accountants


Sudhir Kumar Arora
(Partner)

Membership No. 080338

FRN : 000601N

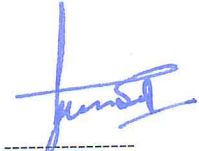
Place: New Delhi

Dated: 27/5/2015



For and on behalf of the Board of
Directors


Director


Director

सेल जगदीशपुर पावर प्लांट लिमिटेड
SAIL JAGADISHPUR POWER PLANT LIMITED
पंजीकृत कार्यालय-इस्पत भवन, लोदी रोड नई दिल्ली-3
Regd. Office Ispat Bhawan, Lodi Road, New Delhi-3

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

₹ in rupees

PARTICULARS	31ST MARCH 2015	31ST MARCH 2014
A. Cash flows from used in operating activities		
Profit before extraordinary items and tax	(25,114.00)	(24,220.00)
Adjustments for reconcile profit (loss)	-	-
Adjustments for working capital	-	-
Adjustments for decrease (increase) in other current and non-current assets	(27,703.00)	(27,148.00)
Adjustments for increase (decrease) in other current and non-current liabilities	5,618.00	-
Total adjustments for working capital	(22,085.00)	(27,148.00)
Total adjustments for reconcile profit (loss)	(22,085.00)	(27,148.00)
Net cash flows from (used in) operations	(47,199.00)	(51,368.00)
Net cash flows from (used in) operating activities before extraordinary items	(47,199.00)	(51,368.00)
Net cash flows from (used in) operating activities	(47,199.00)	(51,368.00)
B. Cash flows from used in investing activities		
Net cash flows from (used in) investing activities before extraordinary items	-	-
Net cash flows from (used in) investing activities	-	-
C. Cash flows from used in financing activities		
Net cash flows from (used in) financing activities before extraordinary items	-	-
Net cash flows from (used in) financing activities	-	-
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(47,199.00)	(51,368.00)
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	(47,199.00)	(51,368.00)
Cash and cash equivalents cash flow statement at beginning of period	3,59,282.00	4,10,650.00
Cash and cash equivalents cash flow statement at end of period	3,12,083.00	3,59,282.00

The schedule referred above form an integral part of the Accounts

Audit Report as on even date attached

For SURI & SUDHIR
Chartered Accountants
(FRN: 000601N)

SUDHIR KUMAR ARORA
PARTNER
Membership No.: 080338
Date: 27/5/2015



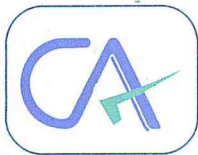
(NEERAJ SHARMA)
NODAL OFFICER

For and on behalf of the Board of Directors

TEJ VEER SINGH
DIRECTOR
DIN: 06424792

RAJEEV NAGPAL
DIRECTOR
DIN: 03533842

सौर जगदीशपुर पावर प्लांट लिमिटेड
SAIL JAGADISHPUR POWER PLANT LIMITED
पंजीकृत कार्यालय-नूतन बाजार, लोधी रोड, नई दिल्ली-110003
Regd. Office: Jagadishpur, Lodhi Road & New Delhi-110003



INDEPENDENT AUDITOR'S REPORT

SAIL JAGDISHPUR POWER PLANT LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/S SAIL JAGDISHPUR POWER PLANT LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2015;
- b) in the case of the statement of Profit and Loss Account, of the loss for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (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 relevant books of account maintained for the purpose of preparation of the financial statements.
 - (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) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the financial position of the company.
 - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

Place:-NEW DELHI

Date: 27/5/2015

For SURI & SUDHIR

Chartered Accountants

FRN: 000601N


SUDHIR KUMAR ARORA
(PARTNER)

Membership No. 080338



M/s SAIL JAGDISHPUR POWER PLANT LIMITED

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **M/s SAIL JAGDISHPUR POWER PLANT LIMITED** for the year Ended on 31th March, 2015. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	As the company do not possess any Fixed Asset, therefore Para i do not apply
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	As the company do not possess any Inventory, therefore Para ii do not apply.
	(b) Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	
(iii)	(iii) Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act.
	(a) whether receipt of the principal amount and interest are also regular; and	
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	
(iv)	Is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in	As there were no business operations during the year, we cannot comment



	internal control system.	whether there exists adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with, If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any deposits from the public.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	According to information and explanations given to us, the company did not start any business operations during the period and there were No Statutory Dues paid /payable, therefore Para (vii) do not apply.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made	



	thereunder has been transferred to such fund within time.	us and according to the books and records as produced and examined by us, in our opinion, there is no amount required to be deposited to investor education and protection fund in accordance with the relevant provisions of the Companies Act 1956 and rules made thereunder.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	The company is registered for a period less than five years and its accumulated losses at the end of the financial year are more than fifty percent of its net worth. The Company have accumulated losses Amounting Rs. 1,72,178.00 at the end of the financial year ending as on 31 st March, 2015.
(ix)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	The company did not have any loans from financial institution and did not have debentures during the period, hence clause xi do not apply.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.



(xi)	whether term loans were applied for the purpose for which the loans were obtained;	The company has not obtained any Term Loans.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	According to the information and explanations given to us, during the year, no fraud on or by the company has been noticed or reported nor has been informed by management during the course of our audit.

Place- New Delhi

Date- 27/5/2015

For Suri & Sudhir

Chartered Accountants

Firm's registration number: 000601N


Sudhir Kumar Arora

Partner

Membership number: 080338

