

S S KOTHARI MEHTA & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SIMRAN WIND PROJECT LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SIMRAN WIND PROJECT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 thereunder.

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 the disclosures in



the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our 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 were any material foreseeable losses;
 - iii. There is no amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.

For S S Kothari Mehta & Co.

Chartered Accountants

Firm's Registration No. 000756N

K K Tulshan

Partner

Membership No. 085033



Place of Signature: Kolkata

Date: 27/05/2016

Annexure A to the Independent Auditor's Report to the members of Simran Wind Project Limited dated 31/03/2016


Report on the matters specified in paragraph 3 of 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 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) We have checked the title deeds of immovable properties and the same are found to be in the name of the company.
- (ii) The Company does not have any inventory. Hence, clause 3(ii) of the order is not applicable.
- (iii) According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly clause 3(iii)(a),(b)& (c) of the Order are not applicable.
- (iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security given by it during the year.
- (v) The Company has not accepted deposits and hence 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 are not applicable.
- (vi) On the basis of the records produced, we are of the opinion that prima facie, the cost records and accounts prescribed by the Government of India under Sub section (l) of Section 148 of the Act have been made and maintained by the Company. However, we are not required to carry out and have not carried out any detailed examination of such records and accounts.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.



- (b) According to the information and explanation given to us, the 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 been deposited.
- (viii) The Company has not defaulted in repayment of dues to financial institutions or banks.
- (ix) The Company has not raised money by way of public offer (including debt instruments). The money's raised by term loans were applied for the purposes for which those are raised.
- (x) No fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company;
- (xiii) The Company has not entered into any transaction with the related parties, hence the section 177 and 188 of Companies Act 2013 are not applicable.
- (xiv) The Company has not made both preferential allotment and private placement of shares and also fully & partly convertible debentures during the year under review. Hence section 42 of the Companies Act, 2013 is not applicable to the company.
- (xv) The Company has not entered into with non-cash transactions with directors and persons connected with him. Hence the provisions of section 192 of Companies Act, 2013 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;

For S S Kothari Mehta & Co.
Chartered Accountants
Firm's Registration No. 000756N


K K Tulshan
Partner
Membership No. 085033



Place of Signata: Kolkata
Date: 27/05/2016

Annexure B to the Independent Auditor's Report to the members of Simran Wind Project Limited dated 31/03/2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of Simran Wind Project Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 S S Kothari Mehta & Co.
Chartered Accountants
Firm's Registration No. 000756N



K K Tulshan
Partner
Membership No. 085033



Place of Signature: Kolkata
Date: 27/05/2016

Particulars		Note No.	As at 31st March, 2016	As at 31st March, 2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	1,664,004,000	1,664,004,000
	(b) Reserves and surplus	3	4,346,974,619	4,136,285,333
2	Non-current liabilities			
	(a) Long-term borrowings	4	2,768,154,833	3,267,389,804
	(b) Long-term provisions	5	781,694	844,791
3	Current liabilities			
	(a) Trade payables	8	131,848,739	143,337,213
	(b) Other current liabilities	7	721,635,960	716,432,840
	(c) Short-term provisions	8	0	107,226,199
	TOTAL		9,633,399,846	10,035,519,979
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	Tangible assets	9	6,160,288,772	8,115,907,076
	(b) Long term loans & advances	10	149,492,916	350,181,679
2	Current assets			
	(a) Current investments	11	793,019,466	767,658,835
	(b) Trade receivables	12	411,402,862	350,591,571
	(c) Cash and bank balances	13	630,340,426	50,823,089
	(d) Short-term loans and advances	14	319,010,242	3,554,191
	(e) Other current assets	15	1,169,845,162	396,803,540
	TOTAL		9,633,399,846	10,035,519,979

Significant Accounting Policies
 Other explanatory information

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The Notes referred to above form an integral part of the Balance Sheet.

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

S. S. Kothari Mehta & Co.
 Chartered Accountants
 Firm Registration No. 000756N

K.K. Tulshian
 Partner
 M. No. 85033

Kolkata
 The 27th day of May, 2016



For and on behalf of the Board of Directors

Ankit Saraiya
 Ankit Saraiya (Director)
 DIN - 02771647

Smiti Suhasaria
 Smiti Suhasaria (Company Secretary)
 Membership No A-36813

Rajiv Agarwal
 Rajiv Agarwal (Director)
 DIN - 00058650

Statement of Profit and loss for the Year ended 31st March, 2018

(In ₹)

Particulars		Note No.	Year ended 31st March, 2016	Year ended 31st March 2015
Income				
I.	Revenue from operations	16	643,688,867	1,018,215,176
II.	Other income	17	598,589,030	98,796,043
III.	Total Income (I + II)		1,242,257,917	1,117,011,219
Expenses:				
	Employee benefits expense	18	5,552,982	7,532,632
	Finance costs	19	234,770,483	263,234,299
	Depreciation and amortization expense	9	358,201,106	468,183,493
	Other expenses	20	17,330,131	25,380,994
IV.	Total expenses		615,854,700	764,331,418
V.	Profit before tax (III - IV)		626,403,217	352,679,801
VI.	Tax expense:			
	Current tax		215,438,436	69,980,477
	Less : MAT Credit entitlement		-	69,980,477
	Income Tax in respect of earlier Year		-	-
			215,438,436	-
VII.	Profit for the Year (V - VI)		410,964,780	352,679,801
VIII.	Earnings per equity share:			
	Basic and Diluted	21	0.49	0.42

Significant Accounting Policies
Other explanatory Information

1
22 - 28

The notes referred to above form an integral part of the Statement of Profit & Loss

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

S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N

K K Tulshan
Partner
M. No. 85033

Kolkata
The 27th day of May, 2016



For and on behalf of the Board of Directors

Ankit Saraiya
Ankit Saraiya (Director)
DIN - 02771847

Smriti Suhasaria
Smriti Suhasaria (Company Secretary)
Membership No A-36813

Rajiv Agarwal
Rajiv Agarwal (Director)
DIN - 00056650

Note 1 Significant Accounting Policies

a) Basis of Accounting

The Financial Statements are prepared under the historical cost convention, on accrual basis of accounting to comply in all material respects, with the mandatory accounting standards as notified by the Companies (Accounting Standards) Rules, 2006 ('the Rules') and are in conformity with accounting principles generally accepted in India ('Indian GAAP') as applicable, and the relevant provisions of the Companies Act, 2013 ('the Act'). Accounting policies not referred to otherwise, are consistent with generally accepted accounting principles.

b) Uses of estimates

The preparation of Financial Statements is in conformity with the Indian GAAP which requires management to make estimates and assumptions that may affect the reported amounts of assets and liabilities and disclosures in relation to contingent liabilities as at the date of the Financial Statements and the reported amounts of incomes and expenses during the reporting year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the years in which the results are known / materialise.

c) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use. Capital Work-in-Progress comprises the cost of fixed assets that are not yet ready for their intended use as at the Balance Sheet date.

d) Investments

Long Term Investments are carried at cost less provision for diminution other than temporary, in value of such investments determined individually. Current investments are carried at lower of cost and fair value.

e) Depreciation

Depreciation on fixed assets is provided on Straight Line Method as per useful life prescribed in Schedule II to the Companies Act, 2013 except Wind Power Generation Plant. Useful life of Wind Power Generation Plant is taken as 20 years instead of 22 years (prescribed under schedule II) on the basis of Power Purchase Agreement with the respective Statutory Bodies.

Depreciation on additions of fixed assets is being provided on pro-rata basis from the date of such additions.

f) Revenue Recognition

Power Generation Income

Power generation income is recognized on the basis of units of power generated, net of wheeling and transmission loss, as applicable, when no significant uncertainty as to the measurability or collectability exists.

Renewal Energy Certificate Income is accounted on accrual basis at the rate sold at the Power Exchanges. At the year end Renewal Energy Certificate Income is recognised at the minimum floor price specified by the Central Regulator of CERC

Generation Based Incentive

Generation based Incentive is recognized on accrual basis i.e. on the basis of units of power generated, as referred above for which necessary claims have been lodged / is in the process of being lodged with the concerned authorities

Interest

Interest income is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

Dividend Income

Dividend income is recognised when right to receive is established

g) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial Year of time to get ready for intended use. All other borrowing costs are charged to revenue.

h) Foreign Currency Transactions

Foreign Currency transactions are accounted at the exchange rates prevailing on the date of the transactions .

Foreign currency monetary items remaining unsettled at the reporting date are translated at the rates prevailing on the reporting date. Exchange difference arising on translation of unsettled foreign currency monetary items, which were initially recorded at different rates, are recognized in the Statement of Profit and Loss, except in respect of long term foreign currency monetary items relating to borrowings for acquisition of fixed assets, for which the company has availed the option to adjust such difference to the cost of the depreciable asset and depreciating the same over the balance life of asset.

In case of transactions covered by forward exchange contracts, which are not intended for trading or speculation purpose, premium or discount are amortised as expense or income over the life of the contract

Any profit or loss arising on settlement or cancellation of foreign currency forward contracts or options are recognised in the Statement of Profit and Loss for the Year in which settlement or cancellation takes place foreign currency monetary items at rates different from those at which they were initially recorded, in so far as they relate to depreciable capital asset and depreciating the same over the balance life of asset.

i) Employee Benefits:

Contributions to defined contribution scheme in the form of Provident and other funds are charged to the Statement of Profit and Loss. The contributions are made to a Government-administered Provident Fund towards which the Company has no further obligations beyond its monthly contribution.

The Company has defined benefit plan for post-employment benefit in the form of gratuity for all employees, Liability for above defined benefit plan is provided on the basis of actuarial valuation as at the Balance Sheet Date, carried out by an independent actuary. The actuarial method used for measuring the liability is the projected unit credit method.

In respect of compensated absences benefits to employees, liability is provided for on the basis of actuarial valuation as at the the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the projected unit credit method.



A handwritten signature in black ink and a blue ink stamp to its right.

j) Earnings per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the Financial Statements are approved by the board of directors.

k) Income Tax

Tax expense for the year represents current tax & deferred tax. Current tax is measured after taking into consideration deductions and exemptions admissible under the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws gives rise to future economic benefits in the form of adjustment of future income tax liability and is considered and recognized as an asset in the Balance Sheet when it is probable that such benefits will flow to the Company in future years and the same can be measured reliably.

The Company comprises business units engaged in generation of electricity from wind power at various locations. All units are eligible for 100% tax holiday for a year of 10 consecutive years out of fifteen Years, from the year in which generation of power is started.

Timing difference between the tax basis and carrying values of assets and liabilities, which originate during the year but reverse during the tax holiday year, are not recognized in the Year in accordance with the requirements of Accounting Standard – 22 notified under the Companies Accounting Standard Rules 2006

The Tax effect is calculated on accumulated timing differences at the end of an accounting year based on prevailing enacted or substantially enacted regulations.

l) Provisions, contingent liabilities and contingent assets

A provision is recognized when the company has a present obligation as a result of past events and 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 their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed by way of notes to the Financial Statements.

Contingent assets are not recognized.

m) Impairment of Assets

Impairment loss is recognized, where applicable, when the carrying value of the Fixed Assets of a cash generating unit exceeds its market value or value in use, whichever is higher.

Note 2 Share Capital

Particulars	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Authorised Share Capital		
25000000 Preference shares of ₹ 100 each (Previous year 25000000 Preference shares of ₹ 100 each)	250,000,000	250,000,000
975000000 Equity Shares of ₹ 2 each (Previous year 975000000 Equity Shares of ₹ 2 each)	1,950,000,000	1,950,000,000
	2,200,000,000	2,200,000,000
Issued, Subscribed & Paid up		
832002000 Equity Shares of ₹ 2 each fully paid up (Previous year 832002000 Equity Shares of ₹ 2 each fully paid up)	1,664,004,000	1,664,004,000
Total	1,664,004,000	1,664,004,000

Note 2a. The reconciliation of the number of shares outstanding is set out below

Particulars	Equity Shares			
	As at 31st March, 2016		As at 31st March, 2015	
	Nos	Amount (₹)	Nos	Amount (₹)
Shares at the beginning of the year	832,002,000	1,664,004,000	832,002,000	1,664,004,000
Shares bought back				
Shares at the end of the year	832,002,000	1,664,004,000	832,002,000	1,664,004,000

Note 2b. Shares held by holding Company

Name of Shareholder	Equity Shares			
	As at 31st March, 2016		As at 31st March, 2015	
	Nos	% of Holding	Nos	% of Holding
Techno Electric & Engineering Company Limited (including nominee shareholders)#	832,002,000	100.00%	803,877,000	96.62%

with effect from 05/08/2015 Techno Electric & Engineering Company Limited is holding 100% equity in the company



Note 2c. List of share holders in excess of 5%

Name of Shareholder	Equity Shares			
	As at 31st March, 2016		As at 31st March, 2015	
	Nos	% of Holding	Nos	% of Holding
Techno Electric & Engineering Company Limited (Holding Company)	832,002,000	100.00	803877000	96.62

Note 2d. Rights, Preferences and Restrictions attached to the Shares

The equity shares of the Company of nominal value of ₹ 2 per share rank pari passu in all respects including voting rights and entitlement to dividend.

Note 3 Reserves & Surplus

Particulars	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
a. Securities Premium Account		
As per Last Balance Sheet	2,836,630,564	2,836,630,564
Add : Addition during the year	-	-
Closing Balance	2,836,630,564	2,836,630,564
b. General Reserve		
As per Last Balance Sheet	400,000,000	400,000,000
Transferred from Statement of Profit and Loss	-	-
Closing Balance	400,000,000	400,000,000
c. Surplus		
As per Last Balance Sheet	899,854,769	812,590,858
Net Profit For the current year	410,964,780	352,679,802
Less Interim Dividend	166,400,400	141,440,340
Less Proposed Dividends	-	83,200,200
Less Dividend Distribution Tax	33,875,093	40,975,350
Closing Balance	1,110,344,055	899,654,769
Total	4,346,974,619	4,136,285,333

Note 4 Long Term Borrowings

Particulars	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Secured		
External Commercial Borrowings		
In Indian Rupee		
International Finance Corporation	960,700,000	1,068,575,000
Repayment Schedule/ Rate of Interest		
	8.38%	8.51%
		9.40%
2016-17	43,875,000	43,875,000
2017-18	41,175,000	41,175,000
2018-19	77,625,000	77,625,000
2019-20	111,375,000	111,375,000
2020-21	118,125,000	118,125,000
2021-22	60,750,000	60,750,000
In Foreign Currency		
DBS Bank Ltd (US\$ 15 million)	596,998,100	938,862,000
Repayment Schedule/ Rate of Interest		
	4.55%	4.60%
		Repayment Schedule in INR
2016-17	US \$ 4.80 Million	397,997,400
2017-18	US \$ 4.80 Million	397,997,400
2018-19	US \$ 2.40 Million	198,998,700
Standard Chartered Bank (US\$ 20.13 million)	1,205,932,122	1,259,952,804
Repayment Schedule/ Rate of Interest		
	5.05%	Repayment Schedule in INR
2016-17	US \$ 1.95 Million	129,349,155.00
2017-18	US \$ 1.83 Million	121,389,207.00
2018-19	US \$ 3.45 Million	228,848,605.00
2019-20	US \$ 4.95 Million	328,347,855.00
2020-21	US \$ 5.25 Million	348,247,725.00
2021-22	US \$ 2.70 Million	179,098,830.00
The above referred term Loans are secured by first ranking pari passu charge / mortgage inter-se all lenders and hedge counterparties on the assets of the Company in relation to the construction and operation of 111.9 MW of wind assets, located in the State of Tamil Nadu, India and spread across three locations in Muththianpattil, Amudhapuram and Rasta .		
Car Loan (In INR)		
HDFC Bank Ltd	4,526,811	0
Repayment Schedule/ Rate of Interest		
	9.85%	
2016-17	3,242,168	
2017-18	3,576,342	
2018-19	950,289	
Secured by hypothication of the vehicle		
Total	2,768,154,833	3,267,389,804



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Note 5 Long term provisions

Particulars	(In ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Provision for employee benefits		
Leave Encashment (unfunded)	344,633	290,953
Gratuity (Unfunded)	437,061	553,838
Total	781,694	844,791

Note 6 Trade Payables

Particulars	(In ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Sundry Creditors	131,721,358	143,157,033
Others	127,381	180,180
Total	131,848,739	143,337,213

Note : To the extent identified from available information, there is no amount due to Micro, small and medium size enterprises as on 31st March, 2016

Note 7 Other Current Liabilities

Particulars	(In ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Current maturities of long-term debt	638,463,723	624,724,160
Interest accrued but not due on borrowings	82,726,308	90,869,543
Statutory Liabilities	250,846	618,346
Employee Benefits Payable	195,083	220,591
Total	721,635,960	716,432,640

Note 8 Short Term Provisions

Particulars	(In ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Provision for Dividend	0	83,200,200
Tax on Dividend	0	16,937,564
Provision for Income Tax (Net of advance Tax & TDS)	0	7,088,436
Total	0	107,226,199



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Sl. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1st April 2015	Additions / Adjustments	Sale of Assets	Balance as at 31st March 2016	Balance as at 1st April 2015	Depreciation for the year	Balance as at 31st March 2016	Balance as at 31st March 2015
	Tangible Assets								
1	Freehold Land	275,556,422	-	57,310,104	218,246,318	-	-	218,246,318	275,556,422
2	Plant and Machinery (Wind Mill)	10,164,874,719	156,087,565	2,622,222,057	7,698,740,227	357,001,931	1,768,229,083	5,930,511,144	7,840,077,380
3	Furniture & Fixture	85,430	-	-	85,430	8,445	22,772	62,658	71,103
4	Motor Vehicles	80,647	12,457,212	-	12,537,859	1,139,734	1,196,797	11,341,062	23,584
5	Office equipment	237,271	-	-	237,271	50,997	117,465	119,806	170,803
6	Computers & Computer equipment	155,645	-	-	155,645	-	147,861	7,784	7,784
	Total	10,440,990,134	168,544,777	2,679,532,161	7,930,002,750	358,201,107	1,769,713,978	6,160,288,772	8,115,907,076
	Previous Year	10,319,673,009	121,317,125	2,679,532,161	10,440,990,134	468,183,493	2,325,083,058	8,115,907,076	

Additions in plant and machinery includes ₹ 156087592/- (Previous year ₹ 11,56,58,035/-) on account of exchange difference during the year.

3



Note 10 Long term Loans & Advances

Particulars	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good MAT Credit Entitlement	149,492,916	350,181,679
Total	149,492,916	350,181,679

Note 11 Current Investments

No. of Shares / Units	No. of Units		Amount	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
Non - Trade Investments in Mutual Funds Unquoted (Fully paid up) : at Cost				
Reliance Liq. Fund -Treasury Plan -D. Plan Gr. Plan-Gr. Opt		17921.526		59,400,000
Reliance Liq. Fund -Cash Plan -D. Plan Gr. Plan-Gr. Opt	86960.011		212,274,648	
Kotak Floater Short Term - Direct - Growth	81960.052		203,517,407	
ICICI Prudential Liquid Fund		1203574.940		248,850,000
ICICI Prudential Money Market Plan	112248.803		23,497,645	
Principal Cash Management Fund - Direct Plan - Growth		29804.121		40,500,000
Axis Banking Debt Fund - Direct - Growth		26567.946		34,000,000
Birla Sunlife Cash Plus - Growth - Direct Plan	58336.292		14,194,036	9,400,000
HDFC Cash Management Saving - Direct - Growth	14507.095	1765325.632	45,853,212	51,494,196
Religare Liquid Fund - Regular Growth	267.036		549,218	
Kotak Liquid Scheme Plan A - Direct - Growth		95927.307		272,190,682
HDFC Liquid Fund - Direct - Growth		946564.443		28,100,000
SBI Premier Liquid Fund - Direct - Growth		5687.440		12,500,000
JM High Liquidity Fund - Growth Option (13)		346571.541		13,223,957
			499,886,166	767,658,835
Other Investments				
Edelweiss Assets Reconstruction Co Ltd (Commercial Paper) (Maturity value Rs 30,00,00,000/- on 29/06/2016)	600.000		293,133,300	
Aggregate amount of unquoted investment			793,019,466	767,658,835

Note 12 Trade Receivables

Particulars	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good		
Outstanding for a period less than 180 days	170,646,412	189,422,536
Outstanding for a period exceeding 180 days	240,554,449	161,169,035
Total	411,402,862	350,591,571

Note 13 Cash and Bank Balances

Particulars	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Cash and Cash Equivalents		
a. Bank Fixed deposits		
- Having maturity of less than three months	569,000,000	49,700,000
b. Balance with Bank on Current Account	81,107,478	984,082
c. Cash on hand	232,948	139,007
Total	630,340,426	50,823,089

Note 14 Short-term loans and advances

Short-term loans and advances	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good		
Security Deposits	287,500	392,500
Prepaid Expenses	605,533	993,434
Other Advances	302,168,257	2,168,257
Advance Tax	15,968,952	0
Total	319,010,242	3,554,191

Note 15 Other Current Assets

Particulars	(in ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Interest Receivable	83,481	661,908
Other Income Receivable	474,466,894	396,141,632
Receivables from redemption of Mutual Funds & other investments	695,294,787	
Total	1,169,845,162	396,803,540



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Note 16 Revenue from operations

Particulars	(in ₹)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Earning from sale of : Energy (Power)	581,888,326	932,391,766
Other Operating Revenue : Generation Based Incentive	61,780,561	85,823,411
Total	643,668,887	1,018,215,176

Note 17 Other Income

Particulars	(in ₹)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Interest Income		
- Fixed Deposit	873,159	3,930,638
- Others	49,455,775	0
Net gain from current investments #	294,222,070	94,865,406
Profit on Sale of Fixed Assets	254,038,026	
Total	598,589,030	98,796,043

Includes dividend income of Rs 55,79,96,920/- (previous year Rs 1,99,32,803/-)

Note 18 Employees Benefit Expenses

Particulars	(in ₹)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Salary & Reimbursements	4,957,760	6,823,889
Contribution to Provident and other Fund	160,802	231,760
Staff Welfare Expenses	434,420	476,983
Total	5,552,982	7,532,632

Note 19 Finance Cost

Particulars	(in ₹)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Interest expense		
- Banks and Others	233,337,734	260,808,275
Other Borrowing Costs	1,432,749	2,426,024
Total	234,770,483	263,234,299

Note 20 Other Expenses

Particulars	(in ₹)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Travelling & Conveyance	2,871,333	2,807,810
Rent	688,200	723,790
Rates & Taxes	87,850	258,110
Insurance	3,009,393	4,355,013
Service Charges	1,840,581	1,425,096
Donation	0	8,000,000
Brokerage & Commission	465,410	384,435
Filing Fees	26,500	26,000
Remuneration to Directors	2,323,600	1,682,400
Legal & Professional Fees	2,351,778	2,685,368
Auditors' Remuneration		
Audit Fees	93,248	89,888
Tax Audit	22,900	22,472
Cost Audit	10,000	10,000
Other Services	84,473	30,337
Service Tax	379,034	1,691,959
Membership fees	1,966,180	372,788
Bank Charges	87,371	59,224
Miscellaneous Expenses	1,222,320	776,305
Total	17,330,131	25,380,994

Note 21 Earnings per share

Particulars	(Amount in ₹ Except No. of Shares)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Net Profit after tax as per Statement of Profit & Loss (₹)	410,964,780	352,679,801
Weighted Average number of equity shares	832,002,000	832,002,000
Basic and Diluted Earnings per share (₹)	0.49	0.42
Face Value per equity share (₹)	2.00	2.00



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Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
a) Defined Contribution Plans:		
The company has recognised the following amount in the Statement of Profit & Loss for the year :		
Employer's contribution to Provident & Other Funds	160,802	231,760
b) Defined Benefit Plans :-		
The following figures are as per actuarial valuation as at the Balance Sheet date carried out by an independent actuary:		
i) Present Value of defined benefit obligation:		
Present Value of obligations at beginning of the year	553,838	429,697
Service Cost	81,355	86,556
Interest Cost	37,574	34,376
Benefit Settled	(168,317)	-
Actuarial(gain)/loss	(47,389)	3,209
Present Value of obligations at the end of the year	437,061	553,838
Change in fair value of plan assets:		
Fair Value of Plan assets at beginning of the year	-	-
Acquisition adjustments	-	-
Expected return on Plan Assets	-	-
Actuarial(gain)/loss	-	-
Benefit Settled	-	-
Fair Value of Plan assets at the end of the year	-	-
Reconciliation of Present Value of the defined obligation plan and the fair value of the plan assets		
Fair Value of Plan assets at the end of the year	-	-
Present Value of the defined benefit obligations at the end of the year	437,061	553,838
Assets/(Liability)	(437,061)	(553,838)
Net Gratuity and other cost:		
Service Cost	81,355	88,556
Interest Cost	37,574	34,376
Expected return on Plan Assets	-	-
Actuarial(gain)/loss	(47,389)	3,209
Net Gratuity Cost	51,540	124,141
Actuarial Assumptions:		
Discount Rate	8.00%	8.00%
Inflation Rate(Salary escalation rate)	6.00%	6.00%
Return on Assets	0.00%	0.00%

Note 23 Estimated amount of contracts remaining to be executed on capital account and not provided for net of advances ₹ NIL (Previous year ₹ NIL).

Note 24 The Company primarily operated in one segment i.e. Wind Power Generation. Therefore, the Segment Reporting as required under Accounting Standard - 17 notified under the Companies (Accounting Standard) Rules 2006 is not applicable. The company operates in one geographical segment and that is India.

Note 25 Expenditure in foreign currency :

Particulars	(In ₹)	
	As at 31st March, 2016	As at 31st March, 2015
Interest Payment	130,648,359	145,790,740
Loan Payment	508,576,750	494,362,625
Professional & Advisory Fees	-	99,684



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Note 26 Related party transactions

A. List of related parties and nature of relationships, where control exists :

S.No.	Name of the party	Nature of relationship	Designation
1	Techno Electric & Engineering Co. Ltd.	Holding Company	
2	Shri Ankit Saraiya	Key Management Person	Whole Time Director
3	Smt Avantika Gupta	Key Management Person	Director (Woman)
4	Shri Rajiv Agarwal	Key Management Person	Director
5	Shri S. N. Roy	Key Management Person	Director
6	Shri P. K. Lohia	Key Management Person	Director

B. Disclosure of significant transactions with related parties and the status of outstanding balances as on March 31, 2016:

Transactions during the year	Particulare	(in ₹)	
		Year ended 31st March, 2016	Year ended 31st March, 2015
Shri Ankit Saraiya (Key Management Person) Remuneration to Wholetime Director		2,323,600	1,662,400

Outstanding Balances	Particulars	(in ₹)	
		As at 31st March, 2016	As at 31st March, 2015
Techno Electric & Engineering Company Limited (Holding Company) Share Capital		1,664,004,000	1,607,754,000

Note 27 There is no other additional material information required to be disclosed pursuant to the provisions of the Companies Act 2013, Schedule III to the Companies Act, 2013, Companies (Accounting Standards) Rules, 2015 and other material applicable enactments, circulars, orders, notifications etc.

Note 28 The previous year's figures have also been regrouped, rearranged and re-classified to conform to the current year's classification.

S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N

K K Tulshan
Partner
M. No. 85033

Kolkata
The 27th day of May, 2016



For and on behalf of the Board of Directors

Ankit Saraiya
Ankit Saraiya (Director)
DIN - 02771647

Smriti Suhasaria (Company Secretary)
Membership No A-36813

Rajiv Agarwal (Director)
DIN - 00056650

SIMRAN WIND PROJECT LIMITED
Cash flow statement for the year ended March 31, 2016
(All amounts in rupees unless otherwise stated)

(In ₹)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax and extraordinary items	626,403,217	352,679,802
Adjustments for:		
Depreciation	358,201,106	468,183,493
Interest Income	(50,328,934)	(3,930,638)
Profit on Sale of Investment	(294,222,070)	(94,865,406)
Finance Cost	234,770,483	263,234,299
Debenture Issue expenses	-	-
Profit on sale of Fixed Assets	(254,038,026)	-
Operating profit before Working Capital changes	620,785,775	985,301,551
(Increase)/Decrease in Debtors	(60,811,291)	(202,373,554)
(Increase)/Decrease in Loans & Advances	(299,487,099)	2,483,189
(Increase)/Decrease in Other Current Assets	(770,830,506)	(115,461,054)
Increase/(Decrease) in current Liabilities & Provisions	(11,983,545)	(37,653,893)
	(522,326,666)	632,296,238
Income Tax Paid	(37,807,061)	(71,442,032)
Net cash (used in) / generated from operating activities	(560,133,727)	560,854,206
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(12,418,220)	(4,659,090)
Purchase of Investments	(26,633,798,427)	(3,195,500,874)
Sale of Investments	26,902,659,867	3,758,373,121
Interest Received	48,117,818	3,195,350
Sale of Fixed Assets	2,020,000,000	-
Net Cash Flow from Investing activities	2,324,561,038	561,408,507
C CASH FLOW FROM FINANCING ACTIVITIES		
Amount received/(repaid) on Share Application Money	-	-
Proceeds from issuance of Equity share capital	-	-
Interest Paid	(242,913,717)	(276,060,741)
Debenture Issue expenses	-	-
Repayment of Secured Loan	(641,582,999)	(687,531,875)
Payment of Dividend & Tax on Dividend	(300,413,257)	(165,478,126)
Proceeds from Secured Loans	-	-
Net Cash used in Financing Activities	(1,184,909,974)	(1,129,070,742)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	579,517,337	(6,808,028)
Cash and cash equivalents at the beginning of the year	50,823,088	57,631,117
Cash and cash equivalents at the end of the year	630,340,425	50,823,088

Previous year's figures have been re-grouped and re-arranged wherever considered necessary.

This Cash Flow Statement has been prepared under the indirect method prescribed under Accounting Standard 3 notified under the Companies Accounting Standard Rules 2006

S. S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N

K K Tulshan
Partner
M. No. 85033
Kolkata
The 27th day of May, 2016



Ankit Saraiya (Director)
DIN - 02771647

Rajiv Garwal (Director)
DIN - 00056650

Smriti Suhasaria

Smriti Suhasaria (Company Secretary)
Membership No A-36813