



**Independent Auditor's Report
To the Members of
TECHNO WIND POWER PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **TECHNO WIND POWER PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31ST March, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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/Loss and its Cash Flow for the year ended on that date.

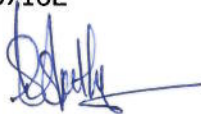
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 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 purpose 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 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
ACS & Co
Chartered Accountants
FRN:325716E



(SUSANTA KUMAR SATAPATHY)

Partner

Membership number: 069786

Place: Kolkata

Date: 27-05-2016



"Annexure A" to the Independent Auditors' Report

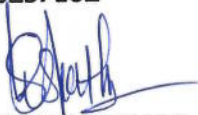
Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year Ended 31st March , 2016:

- 1) The Company does not have Fixed Assets, hence this clause is not applicable to the company.
- 2)
 - a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, 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.
- 5) The Company has not accepted any deposits from the public 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 Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) The company has not paid any managerial remuneration.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made private placement of shares during the year under review. The requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purpose for which the funds were raised.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
ACS & Co
Chartered Accountants
FRN:325716E



(SUSANTA KUMAR SATAPATHY)

Partner
Membership number: 069786

Place: Kolkata

Date: 27-05-2016



"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of TECHNO WIND POWER PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TECHNO WIND POWER PRIVATE LIMITED** ("the Company") as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March , 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
ACS & Co
Chartered Accountants
FRN:325716E



(SUSANTA KUMAR SATAPATHY)

Partner

Membership number: 069786

Place: Kolkata

Date: 27-05-2016



TECHNO WIND POWER PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2016

in ₹

Particulars	Note No.	As at 31st March, 2016
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2	500,000
(b) Reserve & Surplus	3	(264,745)
(2) Current Liabilities		
(a) Other Current Liabilities	4	5,725
Total		240,980
II. ASSETS		
(1) Current Assets		
(a) Cash and cash equivalents	5	240,980
Total		240,980

Summary of Significant accounting policies

1

Other Notes to financial statements

7 to 12

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

For and On behalf of Board of Directors

For ACS & CO
Chartered Accountants
Firm Reg. No: 325716E



S K SATPATHY
(Partner)
M. No. 069786



Pradeep Kumar Lohia
Director (DIN : 00056706)



Ankit Saraiya
Director (DIN: 02771647)

Place : Kolkata

Date : 27th Day of May, 2016



TECHNO WIND POWER PRIVATE LIMITED
Statement of profit and loss for the Year ended 31st March, 2016

(in ₹)

Particulars	Refer Note No.	For the period ended 31st March, 2016
Revenue		
Total		-
Expenditure:		
Other Expenses	6	264,745
Total		264,745
Profit (Loss) before exceptional and extraordinary items and tax		-264,745
Extraordinary Items		-
Profit (Loss) before tax		-264,745
Tax Expense :-		
Current tax		-
Deferred tax		-
Net Profit (Loss) for the year after tax		-264,745
Earnings per equity share:		
No of equity shares at the end of the year		50,000
Profit / (Loss) for calculation of EPS		-264,745
(1) Basic		(5.29)
(2) Diluted		(5.29)

Summary of Significant accounting policies
 Other Notes to financial statements

1
7 to 12

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

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

For and On behalf of Board of Directors

For ACS & CO
 Chartered Accountants
 Firm Reg. No: 325716E

Pradeep Kumar Lohia

Pradeep Kumar Lohia
 Director (DIN : 00056706)

S K Satpathy

S K SATPATHY
 (Partner)
 M. No. 069786

Ankit Saraiya

Ankit Saraiya
 Director (DIN: 02771647)

Place : Kolkata
 Date : 27th Day of May, 2016



TECHNO WIND POWER PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD FROM 11th MAY, 2015 TO 31st MARCH, 2016

in ₹

	Particulars	For the Period from 11th March, 2015 to 31st March, 2016
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>	
	Net Profit/(Loss) as per Profit & Loss A/c	(264,745)
	Operating profit before working capital changes	(264,745)
	Adjustment For Increase/Decrease in:	
	TOTAL	(264,745)
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
	Liabilities & Provisions	5,725
	TOTAL	5,725
C.	<u>CASH FLOW FROM FINANCIAL ACTIVITIES</u>	
	Issue of Share Capital	500,000
	TOTAL	500,000
	NET INCREASE/(DECREASE) IN CASH FLOW	240,980
	CASH & CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	-
	CASH & CASH EQUIVALENT AT THE END OF THE PERIOD	240,980
	Cash on hand and balance with banks	240,980
	Other Cash and Cash Equivalents	-

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

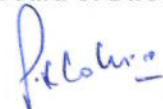
This is the Cash Flow Statement referred to our Audit Report of even date

For and On behalf of Board of Directors

For ACS & CO
Chartered Accountants
Firm Reg. No: 325716E



S K SATPATHY
(Partner)
M. No. 069786

Pradeep Kumar Lohia
Director (DIN : 00056706)



Ankit Saraiya
Director (DIN: 02771647)

Place : Kolkata
Date : 27th Day of May, 2016

TECHNO WIND POWER PRIVATE LIMITED

Notes to Financial Statements for the Period from 11th May, 2015 to 31st March, 2016

1 Summary of Significant Accounting Policies

a. Basis of Preparation

The Company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis. The accounts are prepared on historical cost basis, as a going concern, in accordance with Generally Accepted Accounting Principles in India, provisions of the Companies Act, 2013 & Accounting Standards notified by the Central Government under the Companies (Accounting Standards) Rules, 2006.

b. Use of Estimate

The presentations of financial statements is in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Future results could differ from these estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized

c. Recognition of Income / Expenditure

Income and expenses (except otherwise stated) are accounted for on accrual basis.

d. Preliminary Expenses

Preliminary expenses incurred are charged to revenue.

e. Borrowing Costs

Borrowing cost is charged to the profit & loss account for the year in which it is incurred except for borrowing used for acquisition of capital assets, which is capitalized till the date of commercial use of the assets.

f. Provisions, Contingent Liabilities and Assets

Provision involving substantial degree of estimate in measurement and recognised when there is a present obligation as a result of past events and it is probable that there will be an out flow of resources. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contigent assets are neighter recognised nor disclosed in the financial statements.

g. Cash Flow Statement

Cash flow Statement is prepared in accordance with the Indirect Method of cash flow statement as prescribed in Accounting Standard-3 Cash Flow Statement.

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TECHNO WIND POWER PRIVATE LIMITED
Notes to Financial Statements for the Period from 11th May, 2015 to 31st March, 2016

2 **SHARE CAPITAL**

	in ₹
Particulars	As at 31st March, 2016
Authorised :	
1,00,000 Equity shares of ₹.10/- each	1,00,000
9,00,000 Preference shares of ₹.10/- each	9,00,000
	10,00,000
Issued, subscribed and paid up shares :	
50,000 Equity shares of ₹.10/- each fully paid-up	500,000
Total Issued, subscribed and fully paid up share capital	500,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

Particulars	As at 31st March, 2016	
	No. of Shares	in ₹
At the beginning of the period	-	-
Issued During the period	50,000	500,000
Outstanding at the end of the period	50,000	500,000

b. Rights, preferences and restrictions attached to the shares

The equity shares of the company of nominal value of Rs 10/- per share rank pari passu in all respects including voting rights and entitlement to dividend and repayment of share capital.

c. Shares held by holding company

	in ₹
Particulars	As at 31st March, 2016
Techno Electric & Engineering Co Ltd, the Holding Company	
49980 equity shares of ₹. 10 each fully paid	499,800

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

Particulars	As at 31st March, 2016	
	No. of Shares	% holding in the class
Equity Shares of ₹. 10 each fully paid		
Techno Electric & Engineering Co Ltd, the Holding Company	49,980	99.96%
	49,980	99.96%



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TECHNO WIND POWER PRIVATE LIMITED

Notes to Financial Statements for the Period from 11th May, 2015 to 31st March, 2016

3 Reserves and Surplus

in ₹

Particulars	As at 31st March, 2016
Profit/ (Loss)	
Surplus / (Defecit) at the beginning of the year	-
Profit/ (Loss) For the current year	-264,745
TOTAL	(264,745)

4 OTHER CURRENT LIABILITIES

in ₹

Particulars	As at 31st March, 2016
Expenses Payable	5,725
TOTAL	5,725

5 CASH AND BANK BALANCES

in ₹

Particulars	As at 31st March, 2016
Balances with banks:	
In current account	240,980
TOTAL	240,980

6 Other Expenses

in ₹

Particulars	For the period ended 31st March, 2016
Filing Fees	216,970
Legal & Professional Fees	12,250
Preliminary Expenses	29,800
Audit Fees	5,725
TOTAL	264,745



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TECHNO GREEN ENERGY PRIVATE LIMITED
Notes to Financial Statements for the Period from 11th May, 2015 to 31st March, 2016

- 7 During the period the company has no employees on his roll. Accordingly, provision of Accounting Standard 15 "Employees Benefit" are not applicable.
- 8 The disclosure as per AS 18 – Related Party Disclosure :

Details of Related parties and nature of relationship

S. No.	Name of the Related Party	Nature of Relationship
1	Techno Electric & Engineering Company Limited	Holding Company

Details of Related party transactions

in ₹

S.No.	Particulars	As at 31st March, 2015
		TEECL
1	Equity Contribution	499,800
2	Reimbursement of Expenses	239,570

9 **Auditors Remuneration (including Service Tax)**

in ₹

S. No.	Particulars	As at 31st March, 2015
1	Statutory Audit Fees	5,725
	Total	5,725

- 10 Since this is first year from incorporation of the company, the current Period figures are for period from 11.05.15 to 31.03.2016. Hence Previous year figures are not applicable.
- 11 Information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent required, and no such parties have been identified on the basis of information available with the Company. As per the information available with the company, there are no dues to any Micro & Small enterprise as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March, 2016. Further no interest has been paid during the year nor is it payable as on 31st March, 2015 to such parties.
- 12 Figures have been rounded off to the nearest Rupee unless otherwise stated.

For and On behalf of Board of Directors

For ACS & Co

Chartered Accountants

Firm Reg. No: 325716E



S K SATPATHY

(Partner)

M. No. 069786

Place : Kolkata

Date : 27th Day of May, 2016



Pradeep Kumar Lohia
Director (DIN : 00056706)



Ankit Saraiya
Director (DIN: 02771647)

