ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)
(Company Registration No. 200802341E)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

CONTENTS

GRP2-SM/14850RA.0001/MSB/AC/DC/NTGN

ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

REPORT OF THE DIRECTORS

The directors present their report together with the audited financial statements of the company for the financial year ended 31 March 2010.

DIRECTORS

The directors of the company in office at the date of this report are:

Alok Ramdev Kanagat
Niyogi Jawahar Kantha
Kottamasu Venkateswara Rao

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE BENFITS BY MEANS OF THE ACQUISITION OF SHARES AND DEBENTURES

Neither at the end of the financial year nor at any time during the financial year did there subsist any arrangement whose object is to enable the directors to acquire benefits by means of the acquisition of shares or debentures in the company or any other body corporate.

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

None of the directors holding office at the end of the financial period had any interest in shares or debentures of the company or its related corporations at the beginning and end of the financial year as recorded in the register of directors' shareholdings kept by the company.

DIRECTORS' RECEIPT AND ENTITLEMENT TO CONTRACTUAL BENEFITS

Since the beginning of the financial year, no director has received or become entitled to receive a benefit which is required to be disclosed under Section 201(8) of the Singapore Companies Act, by reason of a contract made by the company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest except for salaries, bonuses and other benefits as disclosed in the financial statements. Certain directors received remuneration from related corporations in their capacity as directors and/or executives of those related corporations.

REPORT OF THE DIRECTORS (...CONT'D)

SHARE OPTIONS

(a) Options to take up unissued shares

During the financial year, no option to take up unissued shares of the company was granted.

(b) Options exercised

During the financial year, there were no shares of the company issued by virtue of the exercise of an option to take up unissued shares.

(c) Unissued shares under option

At the end of the financial year, there were no unissued shares of the company under option..

INDEPENDENT AUDITORS

The auditors, Deloitte & Touche LLP, have expressed their willingness to accept re-appointment.

ON BEHALF OF THE DIRECTORS

Niyogi Jawahar Kantha
Director

Kottamasu Venkateswara Rao
Director

3 May, 2010

ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

STATEMENT BY DIRECTORS

In the opinion of the directors of ENERGY EASTERN PTE. LTD., the accompanying the financial statement set out on pages 7 to 21 are drawn up so as to give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its results, changes in equity and cash flows for the financial year ended 31 March 2010; and at the date of this statement, with the continued financial support from its holding company, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

ON BEHALF OF THE DIRECTORS

Niyogi Jawahar Kantha
Director

Kottamasu Venkateswara Rao
Director

3 May, 2010

Deloitte & Touche LLP
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6 Shenton Way #32-00
DBS Building Tower Two
Singapore 068809

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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

We have audited the accompanying financial statements of ENERGY EASTERN PTE. LTD. which comprise the statement of financial position of the company as at 31 March 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 31 March 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 21.

The financial statements for the year ended 31 March 2009 were audited by another auditor whose report dated 4 May 2009 expressed an unqualified opinion on those financial statements.

Management's Responsibility for the Financial Statements

The company's management are responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act") and Singapore Financial Reporting Standards. This responsibility includes: devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss account and balance sheet and to maintain accountability of assets; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

Deloitte.

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF ENERGY EASTERN PTE. LTD. (...CONT'D)

(Incorporated in Singapore)

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 judgement, 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 entity'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 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,

(a) the financial statements are properly drawn up in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act") and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the company as at 31 March 2010 and of the results, changes in equity and cash flows for the financial year ended 31 March 2010; and

(b) the accounting and other records required by the Act to be kept by the company have been properly kept in accordance with the provisions of the Act.

Deloitte & Touche LLP

Public Accountants and
Certified Public Accountants

Singapore
3 May, 2010

ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2010

	Note	2010	2009
		US$	US$
ASSET			
Current Asset			
Cash and cash equivalents	7	10,040	77,001
Total current asset		10,040	77,001
TOTAL ASSET		10,040	77,001
LIABILITIES AND EQUITY			
Current liabilities			
Other payables	8	65,540	34,965
Share application monies received	9	-	450,000
Total current liabilities		65,540	484,965
Capital and Accumulated Losses			
Share capital	10	591,032	141,032
Accumulated losses		(646,532)	(548,996)
Capital Deficiency		(55,500)	(407,964)
TOTAL LIABILITIES NET OF CAPITAL DEFICIENCY		10,040	77,001

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 MARCH 2010

	Note	2010	2009
		US$	US$
Revenue		-	-
Cost of sales		-	-
Gross profit		-	-
Exchange gain (net)		425	16,941
Operating expenses	11	(97,961)	(398,970)
Loss before income tax		(97,536)	(382,029)
Income tax expense	12	-	-
Total loss for the year representing total comprehensive loss for the year		(97,536)	(382,029)

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31 MARCH 2010

	Note	Share capital US$	Accumulated losses US$	Total US$
Balance as at 1 April 2008		1	(166,967)	(166,966)
Issue of share capital	10	141,031	-	141,031
Total comprehensive loss for the year		-	(382,029)	(382,029)
Balance as at 31 March 2009		141,032	(548,996)	(407,964)

	Note	Share capital US$	Accumulated losses US$	Total US$
Balance as at 1 April 2009		141,032	(548,996)	(407,964)
Issue of share capital	10	450,000	-	450,000
Total comprehensive loss for the year		-	(97,536)	(97,536)
Balance as at 31 March 2010		591,032	(646,532)	(55,500)

The annexed notes form an integral part of and should be read in conjunction with these financial statements

ENERGY EASTERN PTE. LTD.
(Incorporated in Singapore)

STATEMENT OF CASHFLOWS
YEAR ENDED 31 MARCH 2010

	Note	2010 US$	2009 US$
Cash Flows From Operating Activities			
Loss before taxation		(97,536)	(382,029)
Cash flows before changes in working capital		(97,536)	(382,029)
Working capital changes, excluding changes relating to cash:			
Accruals		30,575	32,429
Net cash used in operating activities		(66,961)	(349,600)
Cash Flow Used In Financing Activities			
Issue of share capital		-	102,837
Amount owing to ultimate holding company		-	(164,431)
Share application monies received		-	450,000
Net cash generated from financing activities		-	388,406
Net (decrease) increase in cash and cash equivalents		(66,961)	38,806
Cash and cash equivalents at the beginning of year		77,001	38,195
Cash and cash equivalents at bank at the end of year	7	10,040	77,001

The annexed notes form an integral part of and should be read in conjunction with these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

1. GENERAL INFORMATION

ENERGY EASTERN PTE. LTD. (Company Registration No: 200802341E) is domiciled in Singapore. The company's principal place of business is at 5 Shenton Way, #14-09 UIC Building, Singapore 068808

The principal activities of the company are in chartering of cape size dry bulk carriers for the proposed transportation of coal from Indonesia to Mundra.

Since the chartered ships are to become operational only in FY2011 and FY2012, the company has not earned any revenue since the date of incorporation.

The company is in a negative working capital positiion and has capital deficiency. Hence the company is dependent on its holding company for continued financial support and the management is satisfied that such financial support is available when required.

The financial statements of ENERGY EASTERN PTE. LTD. as at 31 March 2010 and for the financial year ended 31 March 2010 were authorised and approved by the board of directors for issuance on 3 May 2010

2. SIGNIFICANT ACCOUNTING POLICIES

a) <u>Basis of preparation</u>

The financial statements are prepared in accordance with Singapore Financial Reporting Standards ("FRS") as required by the Singapore Companies Act.

The financial statements expressed in United States dollars are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies.

In the current financial period, the company has adopted all the new and revised FRS and Interpretations of FRS ("INT FRS") that are mandatory for application from annual periods beginning on or after 1 April 2009.

The adoption of these new/revised FRSs and INT FRSs does not result in changes to the company's accounting policies and has no material effect on the amounts reported for the current or prior years except as disclosed below.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

2. SIGNIFICANT ACCOUNTING POLICIES (...CONT'D)

a) Basis of preparation (...cont'd)

FRS 1 - Presentation of Financial Statements (Revised)

FRS 1(2008) has introduced terminology changes (including revised titles for the financial statements) and changes in the format and content of the financial statements. In addition, the revised Standard requires the presentation of a third statement of financial position at the beginning of the earliest comparative period presented if the entity applies new accounting policies retrospectively or makes retrospective restatements or reclassifies items in the financial statements.

At the date of authorisation of these financial statements, the company has not applied those FRS and INT FRS that have been issued but not yet effective in the financial year. The company expect the adoption of the standards will have no financial effect on their financial statements in the period of initial application.

Amendments to FRS 107 Financial Instruments : Disclosures - Improving Disclosures about Financial Instruments

The amendments to FRS 107 expand the disclosures required in respect of fair value measurements and liquidity risk. Additional disclosures on fair value measurements for financial instruments are in Note 4. The disclosures made by entity in respect of liquidity risks have not changed.

Management anticipates that the adoption of the FRSs, INT FRSs and amendments to FRS that were issued but not yet effective until in future periods will not have a material impact on the financial statements of the company in the period of their initial adoption.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

2. SIGNIFICANT ACCOUNTING POLICIES (...CONT'D)

b) Financial Instruments

Financial assets and financial liabilities are recognised on the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument.

Financial Liabilities and Equity

Effective interest rate method

The effective interest rate method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Classification as debt or equity

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Trade and other payables

Trade and other payables are initially measured at fair values, and subsequently measured at amortised cost, using the effective interest rate method.

2. SIGNIFICANT ACCOUNTING POLICIES (...CONT'D)

Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or they expire.

c) Foreign currency translation

The financial statements of the company are presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements of the company are presented in United States dollars, which is the functional currency of the company.

In preparing the financial statements of the company, monetary assets and liabilities in foreign currencies are translated into United States dollars at rates of exchange closely approximate to those ruling at the balance sheet date and transactions in foreign currencies during the financial period are translated at rates ruling on transaction dates. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in the income statement for the year. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in the income statement except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

2. SIGNIFICANT ACCOUNTING POLICIES (...CONT'D)

d) Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash at bank.

e) Income tax

Income tax expense is calculated on the basis of tax effect accounting, using the liability method and is applied to all significant temporary differences.

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantially enacted at the balance sheet date and any adjustment to tax payable in respect of previous period.

Deferred income tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unabsorbed capital allowances, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carry-forward of unused tax credits and unused tax losses can be utilised.

At each balance sheet date, the company re-assesses unrecognised deferred tax assets and the carrying amount of deferred tax assets. The company recognises a previously unrecognised deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered. The company conversely reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred tax asset to be utilised.

2. SIGNIFICANT ACCOUNTING POLICIES (...CONT'D)

e) Income tax (...Cont'd)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the balance sheet date.

f) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

a) Critical judgements in applying the company's accounting policies

In the application of the company's accounting policies, which are described in Note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The management is of the opinion that any instances of application of judgements are not expected to have a significant effect on the amounts recognised in the financial statements.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (...CONT'D)

b) Key sources of estimation uncertainty

The management is of the opinion that there are no key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. FINANCIAL RISK AND CAPITAL RISK MANAGEMENT

a) Liquidity risk

The company has significant liquidity risk in view of the excess of current liabilities over current assets and is in a capital deficiency position as at 31 March 2010. The company is dependent on its holding company for continued financial support and the management is satisfied that such financial support is available when required.

b) Credit risk

The company has no exposure to credit risk.

c) Interest rate risk

The company has no exposure to market risk for changes in interest rates.

d) Capital risk

The company reviews its capital structure at least annually to ensure that the company will be able to continue as a going concern. The capital structure of the company comprises only of issued capital and accumulated losses. The company's overall strategy remains unchanged from 2009.

e) Foreign currency risk

Certain transactions of the company are denominated in Singapore dollars, therefore, the company is exposed to a certain degree of foreign exchange risk. However, the company does not use any hedging instruments to protect against the volatility associated with foreign currency transactions, other assets and liabilities created in the normal course of business.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

4. FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (...CONT'D)

e) Foreign currency risk (...Cont'd)

The company's significant current exposure is to Singapore dollars, which is as follows:

	2010 US$	2009 US$
Assets		
Cash at bank	4,883	22,887
	4,883	22,887
Liabilities		
Related company	-	16,655
Accruals	5,540	18,310
	5,540	34,965

At 31 March 2010, if the Singapore dollar had strengthened/weakened by an estimated 10% against the United States dollars with all other variables including tax rate being held constant, the company's loss for the financial year would have been higher/lower by approximately US$66 (2009 : US$ 1,208) as a result of currency translation gains/losses on the remaining Singapore dollars denominated financial assets and liabilities.

f) Fair values

The carrying amounts of cash at bank, accruals, related company balances approximate their fair values due to their short-term nature.

5. IMMEDIATE AND ULTIMATE HOLDING COMPANY

The company's immediate holding company is Coastal Gujarat Power Limited (incorporated in India) and its ultimate holding company is The Tata Power Company Limited (incorporated in India).

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

6. RELATED PARTY TRANSACTIONS

An entity is considered a related party of the company for the purpose of the financial statements if:

a) it possesses the ability (directly or indirectly) to control or exercise significant influence over the financial and operating decisions of the company or vice versa; or

b) it is subject to common control or common significant influence.

During the year, the following are the related party transactions entered into by the company on terms agreed between the parties:

	2010 US$	2009 US$
Management fees paid/payable to a related company	60,000	104,330
Management fees paid/payable to the ultimate holding company	-	84,438
Rental expenses paid/payable to a related company	-	22,612
Rental expenses paid/payable to the ultimate holding company	-	17,504

7. CASH AND CASH EQUIVALENTS

	2010 US$	2009 US$
Cash in hand	-	-
Cash at bank	10,040	77,001
	10,040	77,001

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

7. CASH AND CASH EQUIVALENTS (...CONT'D)

The carrying amount of cash at bank approximates its fair value and is denominated in the following currencies:

	2010 US$	2009 US$
United States dollars	5,157	54,114
Singapore dollars	4,883	22,887
	10,040	77,001

8. OTHER PAYABLES

	Note	2010 US$	2009 US$
Accrued expenses		5,540	18,310
Related company	6	60,000	16,655
		65,540	34,965

The carrying amounts of other payables approximate their fair values and are denominated in the following currencies:

	2010 US$	2009 US$
Singapore dollars	5,540	34,965
United States dollars	60,000	-
	65,540	34,965

9. SHARE APPLICATION MONIES RECEIVED

The share application monies of US$450,000 have been converted to share capital in the financial year ended 31 March 2010.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010 (...CONT'D)

10. SHARE CAPITAL

	2010	2009	2010	2009
	Number of ordinary shares		US$	US$
Issued and fully paid:				
At the beginning if year	141,032	1	141,032	1
Issued during the year	450,000	141,031	450,000	141,031
At the end of year	591,032	141,032	591,032	141,032

During the financial year, the company increased its paid up share capital by way of a further allotment of 450,000 ordinary shares for a total consideration of US$450,000 as working capital of the company.

The holder of ordinary shares is entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the company. All shares rank equally with regard to the company's residual assets.

All issued ordinary shares are fully paid and have no par value.

11. OPERATING EXPENSES

	2010 US$	2009 US$
Management fees	43,667	188,768
Legal and professional fees	48,731	130,050
Rental expenses	-	40,116
Travelling expenses	-	18,428
Others	5,563	21,608
	97,961	398,970

12. TAXATION

No provision for taxation has been made as the company has not commenced trading activities during the financial period.

13. The company does not have any employees. All services provided to the company are managed by Trust Energy Resources Pte. Limited, a related company and the charges are included under management fee. Hence there is no staff costs or key management cost incurred by the company

ENERGY EASTERN PTE LTD
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010

	Note	Year ended 31 March 2010	Exchange Rate	Amount	Year ended 31 March 2009	Exchange Rate	Amount
		USD		Rs	USD		Rs
REVENUE							
Exchange gain		425	47.42	20,154	16941	45.91	777,761
COST AND EXPENSES							
Operating expenses		(97,961)	47.42	(4,645,311)	(398,970)	45.91	(18,316,713)
Net profit from foreign exchange transactions				-			-
Loss before tax		(97,536)		(4,625,157)	(382,029)		(17,538,951)
Taxation							
Loss for the year / period		(97,536)		(4,625,157)	(382,029)		(17,538,951)

ENERGY EASTERN PTE LTD
BALANCE SHEET AT 31 MARCH 2010

	Note	31.03.2010 USD	Exchange Rate	Amount Rs	31.03.2009 USD	Exchange Rate	Amount Rs
ASSETS							
Current Assets							
Cash at bank and in hand		10,040	45.16	453,406	77,001	51.00	3,927,051
Exchange fluctuation reserve				2,111,352			3,792,842
Total assets		10,040		2,564,758	77,001		7,719,893
EQUITY AND LIABILITIES							
Capital and reserves							
Share capital		591,032		28,436,073	141,032		7,192,622
Accumulated losses		(646,532)		(28,831,101)	(548,996)		(24,205,944)
Exchange fluctuation reserve							
		(55,500)		(395,028)	(407,964)		(17,013,322)
Current liabilities							
Other payables		65,540	45.16	2,959,786	34,965	51.00	1,783,215
Share application monies received				-	450,000	51.00	22,950,000
		65,540		2,959,786	484,965		24,733,215
Total equity and liabilities		10,040		2,564,759	77,001		7,719,893

ENERGY EASTERN PTE LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2010

	Note	Share Capital USD	Exchange Rate	Share Capital Rs	Accumulated Losses USD	Exchange Rate	Accumulated Losses Rs	Total USD	Exchange Rate	Total Rs
Balance as at 1 April 2008		1		41	(166,967)		(6,666,992)	(166,966)		(6,666,951)
Issue of ordinary shares		141,031	51.00	7,192,581				141,031	51.00	7,192,581
Total comprehensive income for the year					(382,029)	45.91	(17,538,951)	(382,029)	45.91	(17,538,951)
Balance as at 31 March 2009		141,032		7,192,622	(548,996)		(24,205,944)	(407,964)		(17,013,322)
Issue of ordinary shares		450,000		21,243,451				450,000		21,243,451
Total comprehensive income for the year					(97,536)		(4,625,157)	(97,536)		(4,625,157)
At 31 March 2010		591,032		28,436,073	(646,532)		(28,831,101)	(55,500)		(395,028)

ENERGY EASTERN PTE LTD
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2010

	Note	31.03.2010	Exchange Rate	Amount	31.03.2009	Exchange Rate	Amount
		USD		Rs	USD		Rs
Cash flows from operating activities							
Loss before tax		(97,536)	47.42	(4,625,157)	(382,029)	45.91	(17,538,951)
Cash flows before changes in working capital		(97,536)		(4,625,157)	(382,029)		(17,538,951)
Working capital changes, excluding chages relating to cash :							
Accruals		30,575	47.42	1,449,867	32,429	45.91	1,488,815
Cash absorbed by operating activities		(66,961)		(3,175,291)	(349,600)		(16,050,136)
Cash flows from financing activities							
Proceeds from issue of share capital				-	102,837	45.91	4,721,247
Amount owing to ultimate holding company				-	(164,431)	45.91	(7,549,027)
Share application monies received				-	450,000	45.91	20,659,500
Exchange fluctuation				(298,354)			618,813
Net cash generated from financing activities		-		(298,354)	388,406		18,450,532
Net increase / (decrease) in cash at bank		(66,961)		(3,473,645)	38,806		2,400,396
Cash and cash equivalents:							
At the beginning of the year / period		77,001		3,927,051	38,195		1,526,654
At the end of the year / period		10,040		453,406	77,001		3,927,051