

INDUSTRIAL POWER UTILITY LIMITED

Fatehi & Co.
CHARTERED ACCOUNTANTS

60 / 62 Sarang Street,
1st Floor,
Mumbai - 400 003.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INDUSTRIAL POWER UTILITY LIMITED

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements 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, as applicable.

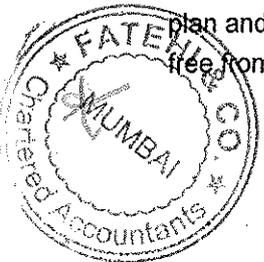
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 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 and the Order under Section 143(11) of the Act.

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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 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 March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Act.



- (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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (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
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in term of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order.

For FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W



CA M. H. Fatehi
Partner
Membership No.: 32566



Place: Mumbai
Date: May 20, 2016

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Industrial Power Utility Limited on the financial statements for the year ended March 31, 2016)

Report on the Internal Financial Controls Over Financial Reporting 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 **INDUSTRIAL POWER UTILITY LIMITED** ("the Company") as of 31st March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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, to the best of our information and according to the explanations given to us, 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 FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W



CA M. H. Fatehi
Partner
Membership No.: 32566



Place: Mumbai
Date: May 20, 2016

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Industrial Power Utility Limited on the financial statements for the year ended March 31, 2016)

- i. The Company did not have any fixed assets during the year and hence this clause is not applicable.
- ii. The Company did not have any inventory during the year and hence this clause is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, LLPs or other parties listed in the Register maintained under Section 189 of the Act and hence this clause is not applicable.
- iv. The Company has not granted any loans, investments, guarantees and security covered under Sections 185 and 186 of the Act and hence this clause is not applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India and the provision of Section 73 to 76 or any other relevant provisions of the Act, and the Companies (Acceptance of Deposits) Rules, 2014 and rules framed there under.
- vi. In our opinion and according to the information and explanations given to us, no cost records have been specified by the Central Government under Section 148(1) of the Act and hence this clause is not applicable.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - a. 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 applicable to it with the appropriate authorities during the year.
 - b. There were no undisputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax in arrears as at March 31, 2016.
- viii. The Company did not have any dues from a financial institution, bank, Government or debenture holder and hence this clause is not applicable.
- ix. The Company did not raise money by way of initial public offer or further public offer (including debt instruments) nor did it have any term loans during the year and hence this clause is not applicable.

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.



- xi. The Company did not pay or provide for any managerial remuneration and hence this clause is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence this clause is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company there are no transactions with related parties during the year and hence this clause is not applicable.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W



CA M. H. Fatehi
Partner
Membership No.: 32566



Place: Mumbai
Date: May 20, 2016

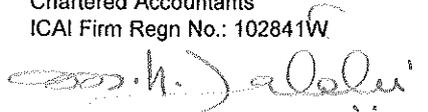
INDUSTRIAL POWER UTILITY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

	Notes	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,100,000	1,100,000
Reserves and surplus	4	(1,046,126)	(1,014,482)
Total shareholders' funds		53,874	85,518
Current liabilities			
Trade payables	5	14,313	19,663
Total current liabilities		14,313	19,663
TOTAL		68,187	105,181
II. ASSETS			
Current assets			
Cash and bank balances	6	68,187	105,181
Total current assets		68,187	105,181
TOTAL		68,187	105,181

III. See accompanying notes forming part of the financial statements

In terms of our report attached

For FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W

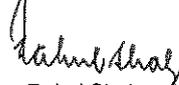


CA M. H. Fatehi
Partner
Membership No.: 32566



MUMBAI, 20th May, 2016

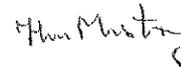
For and on behalf of the Board of Directors



Rahul Shah
Director



R N Subramanyam
Director



Hanoz Mistry
Director

MUMBAI, 20th May, 2016

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INDUSTRIAL POWER UTILITY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Notes	For the year ended March 31, 2016 Rupees	For the year ended March 31, 2015 Rupees
I. Expenses			
Other expenses	7	31,643	46,075
Total expenses		<u>31,643</u>	<u>46,075</u>
II. Loss before tax		<u>(31,643)</u>	<u>(46,075)</u>
III. Loss for the year		<u>(31,643)</u>	<u>(46,075)</u>
IV. Earnings per equity share basic and diluted Rupees (face value of Rs. 10 each)	8	(0.29)	(0.42)
V. See accompanying notes forming part of the financial statements			

In terms of our report attached

For FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W

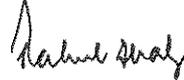


CA M. H. Fatehi
Partner
Membership No.: 32566

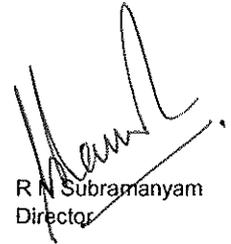


MUMBAI, 20th May, 2016

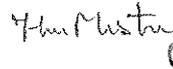
For and on behalf of the Board of Directors



Rahul Shah
Director



R. Subramanyam
Director



Hanoz Mistry
Director

MUMBAI, 20th May, 2016

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INDUSTRIAL POWER UTILITY LIMITED
CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	For the year ended March 31, 2016 Rupees	For the year ended March 31, 2015 Rupees
A. Cash flow from operating activities		
Loss before tax	(31,643)	(46,075)
Adjustments for change in working capital :		
Trade payables	(5,351)	(2,809)
	(36,994)	(48,884)
Net income tax (paid)/ refund (net)	-	-
Net Cash (used in)/ generated from operations (A)	(36,994)	(48,884)
B. Cash flow from investing activities		
Net cash from investing activities (B)	-	-
C. Cash flow from financing activities		
Net cash from financing activities (C)	-	-
Net decrease in cash and cash equivalents (A+B+C)	(36,994)	(48,884)
Cash and Cash Equivalent as at 1st April, (Opening Balance)	105,181	154,064
Cash and Cash Equivalent as at 31st March, (Closing Balance)	68,187	105,181

Cash and cash equivalents comprises of:

Current accounts with Scheduled bank	68,187	105,181
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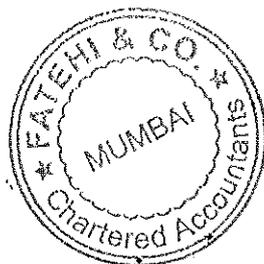
See accompanying notes forming part of the financial statements

In terms of our report attached

For FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W

M. H. Fatehi

CA M. H. Fatehi
Partner
Membership No.: 32566



MUMBAI, 20th May, 2016

For and on behalf of the Board of Directors

Rahul Shah

Rahul Shah
Director

R N Subramanyam

R N Subramanyam
Director

Hanoz Mistry

Hanoz Mistry
Director

MUMBAI, 20th May, 2016

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INDUSTRIAL POWER UTILITY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1) CORPORATE DISCLOSURES

Industrial Power Utility Limited was incorporated on 28th March, 2007 under the Companies Act, 1956.

The principal business of the company is to engage in all aspects of the business of generation, including captive generation and sale of electrical energy, and all form or energy.

Its registered office is at B Block, Corporate Centre, 34, Sant Tukaram Road, Carnac Bunder, Mumbai-400009.

2) SIGNIFICANT ACCOUNTING POLICIES

(a) Basis for accounting and preparation of financial statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(b) Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(c) Going Concern:

The company was incorporated on 28th March, 2007. It has yet to commence commercial operations. The accumulated losses of the company as at 31st March, 2016 has substantially eroded its net worth. The financial statements have been prepared on a going concern basis as the Holding Company has confirmed its intent to provide financial and other support as may be required to enable the Company to set up its business activities and to settle its obligations as they fall due.

(c) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(d) Revenue recognition

Interest income is accounted on an accrual basis.

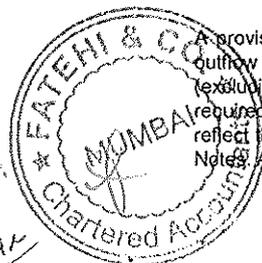
(e) Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provision of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

(f) Provision, contingent liabilities and contingent assets

A provision is recognised 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 (excluding retirement benefits) are not discounted to their present values and are determined based on the best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements and are disclosed in the Notes. A Contingent asset is neither recognised nor disclosed in the financial statements.



INDUSTRIAL POWER UTILITY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

3) SHARE CAPITAL

	Number of shares	As at March 31, 2016 Rupees	Number of shares	As at March 31, 2015 Rupees
Authorised				
Equity share of Rs.10 each	10,000,000	100,000,000	10,000,000	100,000,000
Issued, subscribed and fully paid-up				
Equity share of Rs.10 each	110,000	1,100,000	110,000	1,100,000
Total Issued, subscribed and fully paid-up	110,000	1,100,000	110,000	1,100,000

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

	31 March 2016		31 March 2015	
	Nos.	Amount	Nos.	Amount
Equity Shares				
Shares outstanding at the beginning of the year	110,000	1,100,000	110,000	1,100,000
Add: Issued during the year for cash	-	-	-	-
Shares outstanding at the end of the year	110,000	1,100,000	110,000	1,100,000

b. Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when the Company declares and pays dividend after obtaining shareholders approval. Dividends are paid in Indian Rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Equity Shares	31 March 2016		31 March 2015	
	Nos.	Amount	Nos.	Amount
Holding Company				
The Tata Power Company Limited				
Issued, subscribed and fully paid-up	110,000	1,100,000	110,000	1,100,000

d. Details of Shareholders' holding more than 5% of the Share Capital

Equity Shares	31 March 2016		31 March 2015	
	Nos.	% of holding	Nos.	% of holding
The Tata Power Company Limited				
Issued, subscribed and fully paid-up	110,000	100	110,000	100

e. 110,000 shares (March, 2015 - 110,000 shares) being the entire share capital is held by The Tata Power Company Limited, the holding company.

f. There are no shares reserved for issue under options or contracts/commitments for the sale of shares/ disinvestment as at 31 March 2016 and 31 March 2015.

g. In the preceding 5 years the Company has neither allotted any shares as fully paid up pursuant to contracts without payments being received in cash or by way of bonus shares nor bought back any shares immediately preceding 31 March 2016 or 31 March 2015.

4) RESERVES AND SURPLUS

	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
(Deficit) In Statement of Profit and Loss		
Opening balance	(1,014,482)	(968,408)
Loss for the year	(31,643)	(46,075)
(Deficit) at the end of the year	(1,046,126)	(1,014,482)

5) TRADE PAYABLES

	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Auditor's fees	14,313	14,045
Other Services	-	5,618
	14,313	19,663

6) CASH AND BANK BALANCES

	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Balance with bank:		
In current accounts	68,187	105,181
	68,187	105,181

Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements

68,187	105,181
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INDUSTRIAL POWER UTILITY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

7) OTHER EXPENSES

	For the year ended March 31, 2016 Rupees	For the year ended March 31, 2015 Rupees
(a) Auditors' fees	14,313	14,045
(b) Professional fee (refer note no 8 below)	14,263	14,045
(c) Other fees	3,068	17,985
	31,643	46,075
Payment to Auditors'	March 31, 2016	March 31, 2015
	Rupees	Rupees
Remuneration to Auditors' (inclusive of service tax)		
Audit fees- statutory audit (Including service tax)	14,313	14,045
	14,313	14,045

8) PRIOR PERIOD EXPENDITURE

	March 31, 2016 Rupees	March 31, 2015 Rupees
Professional Fees	-	2,809
	-	2,809

9) EARNINGS PER SHARE (EPS)

	March 31, 2016	March 31, 2015
Loss attributable to equity share holders (Rupees)- (A)	(31,643)	(46,075)
The weighted average number of Equity Shares (Nos.)- (B)	110,000	110,000
The nominal value per equity shares (Rupees)	10	10
Basic and diluted earnings per share = (A)/(B)	(0.29)	(0.42)

10) MICRO, SMALL AND MEDIUM ENTERPRISES DISCLOSURES

During the year there are no transactions with ' suppliers ' as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

11) SEGMENT DISCLOSURES

As the company has not commenced commercial operations, Accounting Standard 17 on " Segment Reporting " is not applicable.

12) RELATED PARTY DISCLOSURE

Disclosure as required by Accounting Standard 18 (AS-18) "Related party disclosures" are as follows:

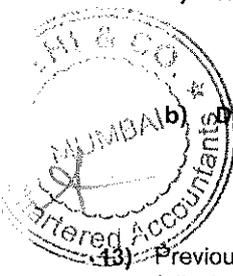
a) Name of the related parties and description of relationship

Holding Company : The Tata Power Company Limited

b) Details of balance outstanding

1. Other payables Nil (31st March, 2015 Rs. Nil)

13) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



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