

A.C. Gupta & Associates

CHARTERED ACCOUNTANTS

808, Padma Tower-I
Rajendra Place, New Delhi-110008
PHONE: 011-43094645
Email: pankaj@acgasso.com

Independent Auditors' report

To
The Member, of Alliance Hydro Power Limited

Report on the Financial Statements

We have audited the accompanying financial statements Alliance Hydro Power Limited ('the Company) which comprise the Balance Sheet as at 31st March 2015, and the Statement of Profit and Loss for the year ended on that date, and a summary of 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 preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting 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 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

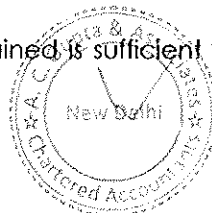
Our responsibility is to express an opinion on these financial statements based on our audit.

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 there under.

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 the 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 the internal 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 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.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its Losses for the year ended on that date.

Report on other Legal and regulatory requirements

1. We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2015 issued by Central Government of India pursuant to section 143(11) of the Act.
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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and the Statement of Profit and Loss 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the 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 litigation. Hence no comments are required on this.
 - ii. The Company has not entered into any long term contract including derivative contracts. Hence provisions of this clause are not applicable to the Company.
 - iii. There is no amount outstanding required to be transferred to Investor Education and Protection Fund by the Company.

For A.C.Gupta & Associates
Chartered Accountants
Firm Reg No: 008079N




(Pankaj Mahajan)
Partner

Membership No: 091876

Place : New Delhi
Date : 29.05.2015

Annexure to the Auditor's Report of even date to the Members:

- (i) Based on our scrutiny of the Company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that commenting on maintenance of proper records of fixed assets and physical verification of the fixed assets is not required as the Company had no fixed asset as on 31st March 2015 or at any time during the financial year ended 31st March 2015.
- (ii) The Company had not been carrying any inventory at any time during the year, hence in our opinion provisions of para 3(ii) are not applicable.
- (iii) During the year, the Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013, hence provisions of para 3(iii) of the Order are not applicable.
- (iv) In our opinion, and according to the information and explanations provided to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal control;
- (v) The Company has not accepted any deposits.
- (vi) We have been informed by the management that maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act,
- (vii) a) According to the information and explanation given to us, the company is regular in depositing statutory dues which are applicable for the year under audit.
b) There were no disputed amounts payables in respect of statutory dues as at 31st March 2015.
c) Provisions of clause (c) are not applicable.
- (viii) The Company has accumulated losses at the end of the financial year. The accumulated losses are not more than than fifty percent of its net worth. The Company has incurred cash losses during the current financial year as well as in the immediately preceding financial year.
- (ix) Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not borrowed from financial institutions or banks or through issue of debentures. Hence, Comments under the clause are not called for;
- (x) The company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xi) The company has not taken any term loan from bank or financial institutions. Hence, comments under the clause are not called for.



(xii) Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For A.C.Gupta & Associates
Chartered Accountants
Firm Reg No: 008079N




(Pankaj Mahajan)
Partner

Membership No: 091876

Place : New Delhi
Date : 29.05.2015

ALLIANCE HYDRO POWER LIMITED
BALANCE SHEET AS AT 31st MARCH 2015

PARTICULARS	NOTES	Amount in "₹"	
		AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
I EQUITY AND LIABILITIES			
1 Shareholder's Funds			
a) Share Capital	2	5,00,000	5,00,000
b) Reserves & Surplus	3	(90,462)	(61,401)
		<u>4,09,538</u>	<u>4,38,599</u>
2 Non Current Liabilities			
a) Other Long Term Liabilities	4	63,30,000	34,78,00,000
3 Current Liabilities			
a) Other Current Liabilities	5	44,436	31,236
		<u>67,83,974</u>	<u>34,82,69,835</u>
II. ASSETS			
1 Non- Current Assets			
a) Other Non Current Assets	6	58,53,929	58,53,929
b) Long Term Loan & Advances	7	-	34,08,50,000
		<u>58,53,929</u>	<u>34,67,03,929</u>
2 Current Assets			
a) Cash and Cash Equivalents	8	9,30,045	15,65,906
		<u>67,83,974</u>	<u>34,82,69,835</u>

Summary of significant accounting policies 1
The accompanying notes are an integral part of the financial statements.

As per our report of even date annexed

For A.C.Gupta & Associates

Chartered Accountants

Firm Reg No: 008079N

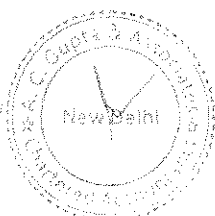
For and on behalf of the Board

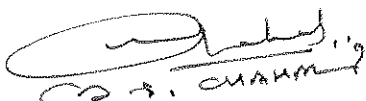

(Pankaj Mahajan)
Partner

Membership No: 091876

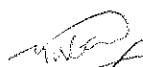
Place : New Delhi.

Date : 29.05.2015




Daljit Singh Chahal

(Director)



Viren Jain
(Director)

ALLIANCE HYDRO POWER LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2015

Amount in "₹"

PARTICULARS	NOTES	FOR THE YEAR ENDED	
		31st MARCH 2015	31st MARCH 2014
I Income			
Income			
Total income		-	-
II Expenses			
Other expenses	9	29,061	40,670
Total expenses		29,061	40,670
Profit/(Loss) before tax		(29,061)	(40,670)
Tax expenses			
current tax		-	-
Profit/(Loss) after tax		(29,061)	(40,670)
Earning per Equity Share			
Equity Share of par value ₹10/ each		(0.58)	(0.81)

Summary of significant accounting policies 1


The accompanying notes are an integral part of financial statements

As per our report of even date annexed

For A.C.Gupta & Associates

Chartered Accountants

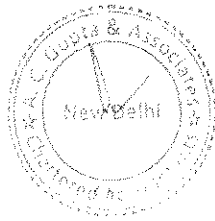
Firm Reg No: 008079N


(Pankaj Mahajan)
Partner

Membership No: 091876

Place : New Delhi.

Date : 29.05.2015



For and on behalf of the Board


Daljit Singh Chahal
Director


Viren Jain
Director

ALLIANCE HYDRO POWER LIMITED

NOTE-1. FORMING PART OF THE FINANCIAL STATEMENT

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation:

The Financial Statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards referred in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014.

b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognized on accrual basis in accordance with the terms of relevant agreement.

c) Income-Tax

Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year,

d) Preoperative Expenses

- i) Expenditure incurred before the commencement of commercial operations are classified as Pre-operative Expenses and disclosed under the head Other non current assets.
- ii) Pre-operative Expenditure shall be written-off over a period of five year from the year of commencement of commercial operations

e) Preliminary expenses

Preliminary Expenses shall be amortized over a period of Five years from the year of commencement of commercial operations.

FINANCIAL NOTES :

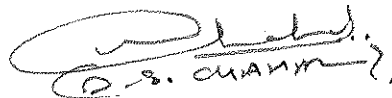
	(Amt. In ₹)	(Amt. In ₹)
	Yr. ended 31.03.2015	Yr. ended 31.03.2014
1. Contingent Liabilities	Nil	Nil
3. Provision has been made for all known liabilities in the accounts.		
4. Previous year figures have been reworked, regrouped, rearranged & reclassified wherever considered necessary.		



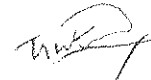
5. In the opinion of the Directors, current assets, loans and advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business.
6. There is no other additional information required to be disclosed pursuant to provisions of schedule VI to the Companies Act, 1956.
7. Payments to auditors (on accrual basis, including service tax)

Particulars	Year ended March 31, 2015 (Amount in "₹")	Year ended March 31, 2014 (Amount in "₹")
Audit Fee	11,236	11,236

For and on behalf of the Board



Daljit Singh Chahal
Director



Viren Jain
Director

As per our report of even date annexed
For A.C Gupta & Associates
Chartered Accountants
Firm Reg. No: 008079N



(Pankaj Mahajan)
Partner



Membership No: 091876
Place : New Delhi.
Dated : 29.05.2015

ALLIANCE HYDRO POWER LIMITED
 NOTE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2015

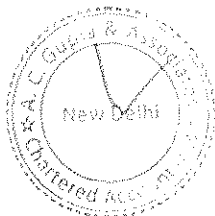
Amount in "₹"

NOTE 2. SHARE CAPITAL

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
<u>AUTHORISED CAPITAL</u>		
10,00,000 (10,00,000) Equity Share of ₹10/- each	1,00,00,000	1,00,00,000
<u>ISSUED, SUBSCRIBED AND PAID UP.</u>		
50,000 (50,000) Equity Share of ₹10/- each fully paid up	5,00,000	5,00,000
TOTAL	5,00,000	5,00,000

Note 2.1 : Reconciliation of equity share outstanding at the beginning and at end of the year

Particulars	No of shares	Amount in "₹"
Share outstanding at the beginning of the year	50,000	5,00,000
Add : Share issued during the year	-	-
Share outstanding at the end of the year	50,000	5,00,000



ALLIANCE HYDRO POWER LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2015

Amount in "₹"

NOTE 3 : RESERVES & SURPLUS

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
(Deficit) in statement of profit & loss		
Balance as per last financial year	(61,401)	(20,731)
Add : Net Loss during the financial year	(29,061)	(40,670)
Closing Balance	(90,462)	(61,401)
TOTAL	(90,462)	(61,401)

NOTE 4 : OTHER LONG TERM LIABILITIES

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
Other Liabilities	63,30,000	34,78,00,000
TOTAL	63,30,000	34,78,00,000

NOTE 5 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
Expenses Payable	44,436	31,236
TOTAL	44,436	31,236



ALLIANCE HYDRO POWER LIMITED
 NOTE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2015

Amount in "₹"

NOTE 6 : OTHER NON CURRENT ASSETS

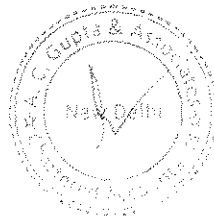
PARTICULARS	AS AT	AS AT
	31st MARCH 2015	31st MARCH 2014
Assets- Unamortized Expenses		
Preliminary Expenses	1,74,250	1,74,250
Preoperative Expenses	56,79,679	56,79,679
(To the extent not written off or adjusted)		
TOTAL	58,53,929	58,53,929

NOTE 7 : LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT	AS AT
	31st MARCH 2015	31st MARCH 2014
Unsecured, considered good	-	34,08,50,000
TOTAL	-	34,08,50,000

NOTE 8 : CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT	AS AT
	31st MARCH 2015	31st MARCH 2014
Cash in Hand	2,28,486	2,32,468
Balance with Scheduled bank	7,01,559	13,33,438
TOTAL	9,30,045	15,65,906



ALLIANCE HYDRO POWER LIMITED

NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2015

Amount in "₹"

NOTE 9 : OTHER EXPENSES

PARTICULARS	FOR THE YEAR ENDED	
	31st MARCH 2015	31st MARCH 2014
Audit Fee	11,236	11,236
Bank Charges	643	625
Rate, Fee & Taxes	13,200	20,000
General Expenses	3,982	8,809
TOTAL	29,061	40,670

