

CESC INFRASTRUCTURE LIMITED

**ANNUAL REPORT AND ACCOUNTS
2011-12**

CESC INFRASTRUCTURE LIMITED

DIRECTORS' REPORT

The Directors present the Second Annual Report and Audited Accounts of CESC Infrastructure Limited for the year ended 31 March 2012.

FINANCIAL REASULTS

During the year under review there was no earning of the Company. The Company incurred net loss of Rs. 25.80 lacs. After taking into consideration losses brought forward from previous year, a total loss of Rs. 228.82 lacs has been carried to Balance Sheet.

SUBSIDIARIES

During the year under review, the Company acquired the entire share capital of 380015455 equity shares of Rs. 10/- each fully paid up of Dhariwal Infrastructure Limited thereby making it a wholly owned subsidiary. As on 31 March 2012 the Company had two subsidiaries namely Haldia Energy Limited and Dhariwal Infrastructure Limited.

The details of operation of these subsidiaries are given as under :

Haldia Energy Limited is setting up 2 x 300 MW coal fired thermal power project at Haldia in West Bengal. All requisite clearances, including environmental clearances for the project are in place. During the year, site enabling work was completed and orders for major packages were placed. The contractors have been mobilized at the site, and civil construction work is currently in progress. Orders for railway infrastructure and raw water pipe lines have been placed and work is in progress. Work on 400kV transmission line, which will have 240 metre high towers for crossing a two – kilometer stretch of river Hooghly, has also commenced.

Dhariwal Infrastructure Limited is setting up 2 x 300 MW coal fired thermal power project at Chandrapur in Maharashtra. For the main plant, boiler drainable hydro tests are planned to be done in June 2012. For power evacuation, the work on a 400 kV transmission line is also nearly complete, and the task of establishing connectivity with Maharashtra State Electricity Transmission Company Limited (MSETCL) is in progress. The construction of the railway line as well as associated yards is also in the advanced stages. Water for the project will be sourced from the river Wardha, for which the intake well and 17 kilometres of pipeline work is complete. The two units, 'Unit 1' and 'Unit 2' are expected to be commissioned in April 2013 and July 2013 respectively.

A statement pursuant to Section 212 of the Companies Act, 1956 is annexed with the accounts of the Company.

SHARE CAPITAL

During the year under review, Issued, Subscribed and Paid up Capital of the Company was raised from Rs. 7,16,05,00,000 to Rs. 8,26,05,00,000 by issue and allotment of 11,00,00,000 new equity shares of Rs. 10 each for cash at par to CESC Limited, the Holding Company.

DIRECTORS

The Board of Directors appointed Mr. Utpal Bhattacharyya and Mr. Dilip Kumar Sen as Directors of the Company with effect from 27 October 2011 and 5 March 2012 respectively. Being Additional Directors, Mr. Bhattacharyya and Mr. Sen retire at the forthcoming Annual General Meeting. Notices have been received from two members signifying their intentions to propose Mr. Bhattacharyya and Mr. Sen as Directors of the Company at said Annual General Meeting.

Mr. S. Talukdar retires by rotation and, being eligible, offers himself for reappointment as Director.

AUDIT COMMITTEE

Audit committee of the Board comprises of Mr. R. Jha, Mr. S. Talukdar and Mr. S. Mitra.

RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 ('the Act') your Directors hereby state and confirm that:

- i) in the preparation of accounts for the year ended 31 March 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) appropriate accounting policies have been selected and applied consistently, and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2012 and the loss for the year 1 April 2011 to 31 March 2012;
- iii) proper and sufficient care has been taken for the 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 fraud and other irregularities;

- iv) the accounts for the year ended 31 March 2012 have been prepared on a going concern basis.

AUDITORS

Messrs Lovelock & Lewes, Chartered Accountants (Firm Registration Number – 301056E), Auditors of the Company hold office until the conclusion of the forthcoming Annual General Meeting and, being eligible, offer themselves for reappointment.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO

- i) Conservation of Energy

The Company is not engaged in any power-intensive industry; the Company is making every effort to conserve the use of power. The impact if any, of such measures is not identifiable.

- ii) Technology Absorption

The Company did not undertake any research and development activity, which needs to be absorbed or adapted.

- iii) Foreign Exchange Earning and outgo

During the year, there has been no foreign exchange earning or outgo.

PARTICULARS OF EMPLOYEES

There was no employee during the period under review in respect of whom the information required to be furnished under Section 217(2A) of the Act are applicable.

On behalf of the Board of Directors

Sd/-
S. Talukdar
(Director)

Sd/-
S. Mitra
(Director)

Kolkata, 12 June 2012

Auditors' Report to the Members of CESC Infrastructure Limited

1. We have audited the attached Balance Sheet of CESC Infrastructure Limited (the "Company") as at 31 March 2012, and the related Statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the "Order"), issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956' of India (the 'Act') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (a) We have 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 appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act;
 - (e) On the basis of written representations received from the directors, as on 31 March 2012 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act;



(f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give, in the prescribed manner, the information required by the Act, and give a true and fair view in conformity with the accounting principles generally accepted in India:


(i) in the case of the Balance Sheet, of the state of affairs of the company as at 31 March 2012;

(ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and

(iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Kolkata
12 June, 2012

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants



Prabal Kr. Sarkar
Partner
Membership Number 52340

Annexure to Auditors' Report

Referred to in paragraph 3 of the Auditors' Report of even date to the members of CESC Infrastructure Limited on the financial statements for the year ended 31 March 2012

1. The Company does not have any fixed assets and accordingly clause (i)(a) to (i)(c) of Paragraph 4 of the Companies (Auditors' Report) (Amendment) Order, 2004 is not applicable.
2. The Company does not have any inventory and accordingly clause (ii)(a) to (ii)(c) of Paragraph 4 of the Companies (Auditors' Report) (Amendment) Order, 2004 is not applicable.
3. The Company has not granted/taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. The Company does not have any inventory, fixed assets and sale of goods and services and accordingly clause (iv) of Paragraph 4 of the Companies (Auditors' Report) (Amendment) Order, 2004 is not applicable.
5. According to the information and explanations given to us, there have been no contracts or arrangements referred to in Section 301 of the Act during the year to be entered in the register required to be maintained under that Section. Accordingly, the question of commenting on transactions made in pursuance of such contracts or arrangements does not arise.
6. The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
7. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
8. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the Company.
9. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including income tax and professional tax as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax which have not been deposited on account of any dispute.
10. As the Company is registered for a period less than five years, clause (x) of paragraph 4 of the Companies (Auditors' Report) (Amendment) Order, 2004 is not applicable.
11. According to the records of the Company examined by us and the information and explanation given to us, during the year the Company has not obtained any loan from any financial institution or bank or debenture holders.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit fund/ nidhi/ mutual benefit fund/ societies are not applicable to the Company.
14. In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.



Annexure to Auditors' Report

Referred to in paragraph 3 of the Auditors' Report of even date to the members of CESC Infrastructure Limited on the financial statements for the year ended 31 March 2012

15. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks or financial institutions during the year, are not prejudicial to the interest of the Company.
16. The Company has not obtained any term loans.
17. On the basis of an overall examination of the balance sheet of the Company, in our opinion, and according to the information and explanations given to us, there are no funds raised on a short-term basis which have been used for long-term investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
19. The Company has not issued any debentures during the year; and does not have any debentures outstanding as at the year end.
20. The Company has not raised any money by public issues during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants


Prabal Kr. Sarkar
Partner
Membership Number 52340

Place: Kolkata
Date: 12 June, 2012


CESC Infrastructure Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

Profit and Loss Statement for the year ended 31st March, 2012

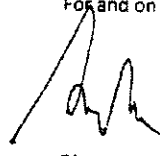
Particulars	Note No.	22 February 2011 to 31	
		2011-12	March 2011
		Rs.	Rs.
Revenue			
Expenses			
Employee benefit expenses	2.7	120,000	323
Administrative and other expenses	2.8	2,459,638	20,302,420
		<u>2,579,638</u>	<u>20,302,743</u>
Loss for the Year/Period		<u>(2,579,638)</u>	<u>(20,302,743)</u>
Earnings per equity share (Face value of Rs. 10 per share) Basic and Diluted	2.14	(0.004)	(0.538)
Significant Accounting Policies Notes 1 - 2.18 form an integral part of the Accounts.	1		

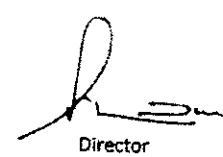
This is the Profit and Loss Statement referred to in our report of even date.

For Lovelock & Lewes
 Firm Registration Number - 301056E
 Chartered Accountants


 Prabal Kr. Sarkar
 Partner
 Membership Number 52340

For and on behalf of the Board of Directors


 Director


 Director


 Manager

Place: Kolkata
 Date: 12 June, 2012

CESC Infrastructure Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001
Cash Flow Statement for the year ended 31st March, 2012

	2011-12	22 February 2011 to 31 March 2011
	(Rs.)	(Rs.)
A. Cash Flow from Operating Activities		
(Loss) before taxation for the year/period	(2,579,638)	(20,302,420)
Adjustment for:		
Filing Fees	-	19,978,000
Operating Loss before Working Capital Changes	(2,579,638)	(324,420)
Adjustment for:		
Increase/(Decrease) in Current Liabilities	(19,497,298)	280,073
Net Cash Flow from/used in Operating Activities	(22,076,936)	(44,347)
B. Cash Flow from Investing Activities		
Investments in Subsidiary (see Note 2 below)	(750,000,000)	(7,130,600,060)
Advance for Share Subscription	(327,285,000)	-
Net Cash used in investing Activities	(1,077,285,000)	(7,130,600,060)
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	1,100,000,000	7,160,500,000
Net Cash Flow from Financing Activities	1,100,000,000	7,160,500,000
Net Increase of Cash and Cash Equivalents	638,064	29,855,593
Cash and Cash Equivalents - Opening Balance	29,855,270	-
Cash and Cash Equivalents - Closing Balance	30,493,334	29,855,270

Notes:

1 The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3) as per Companies Accounting Standard Rules, 2006.

	(Rs.)	(Rs.)
2 Purchase Consideration for acquiring shares of Subsidiary	7,705,189,540	-
Amount Paid	(750,000,000)	-
Balance Payable	6,955,189,540	-

3 Previous period's figures have been regrouped/rearranged wherever necessary

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

For Lovelock & Lewes
 Firm Registration Number - 301056E
 Chartered Accountants

Prabal Kr. Sarkar
 Partner
 Membership Number 52340

Date: 12 June, 2012
 Place: Kolkata

For and on behalf of the Board of Directors

Director

Director

Manager

CESC Infrastructure Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

1 .Significant Accounting Policies

i) Accounting Convention

The financial statements have been prepared to comply in all material aspects with all the applicable accounting principles in India, including Accounting Standards notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956. A summary of important accounting policies which have been applied consistently are set out below. During the year ended 31st March, 2012 the Revised Schedule VI notified under the Companies Act, 1956 has been applicable for preparation and presentation of its financial statement and the above financial statements have been prepared in accordance with the relevant presentation requirement of the aforesaid Revised Schedule VI notified under Companies Act, 1956, with necessary re-classification for previous period's figures.

ii) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

iii) Deferred Tax

Deferred Tax is recognized, subject to consideration of prudence, on timing difference, being the difference between Taxable Income and Accounting Income, which originate in one period and are capable of reversal in one or more subsequent year as per Accounting Standard 22 - " Accounting for Taxes on Income" as per Companies (Accounting Standards) Rules, 2006.

iv) Investments

Non-current Investments are stated at cost. Provision is made where there is a decline, other than temporary, in the value of non-current Investments. Current Investments are stated at lower of cost and fair value.



CESC Infrastructure Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

Note - 2.1 : Share Capital

Particulars	As at	As at
	31st March 2012	31st March 2011
	Rs.	Rs.
Authorised Share Capital		
1,700,000,000 Equity Shares of Rs 10/- each	17,000,000,000	17,000,000,000
Issued, Subscribed and Paid up capital		
826,050,000 (Previous Period: 716,050,000) Equity Shares of Rs 10/- each, fully paid up	8,260,500,000	7,160,500,000
	8,260,500,000	7,160,500,000

(a) 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 holder of equity is entitled to one vote per share. The Company has not declared any dividend to its shareholders since inception. 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.

(b) Details of shareholders holding more than 5 % shares in the Company

Name of shareholder	As at 31st March, 2012		As at 31st March, 2011	
	No. of shares	%	No. of shares	%
CESC Limited	826,050,000	100	716,050,000	100

CESC Limited is the Holding Company of CESC Infrastructure Limited and percentage of shares held is stated above.

(c) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March, 2012		As at 31st March, 2011	
	No. of shares	Rs.	No. of shares	Rs.
Opening balance at the beginning of the year/period	716,050,000	7,160,500,000		
Add: Equity shares issued during the year/period	110,000,000	1,100,000,000	716,050,000	7,160,500,000
Shares outstanding at the end of the year/period	826,050,000	8,260,500,000	716,050,000	7,160,500,000

Note - 2.2 : Reserves and Surplus

Particulars	As at	As at
	31st March 2012	31st March 2011
	Rs.	Rs.
Surplus in the Profit and Loss Statement		
Debit balance at the beginning of the year/period		
Add: Loss for the year/period	(20,302,743)	-
Debit balance at the end of the year/period	(2,579,638)	(20,302,743)
	(22,882,381)	(20,302,743)



CESC Infrastructura Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

Note - 2.3: Other Current Liabilities

Particulars	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
Sums payable to Subsidiary Company (Haldia Energy Limited)	6,955,189,540	-
Other payables	760,775	20,258,073
	6,955,950,315	20,258,073

There is no amount due to Micro and Small Enterprises as referred in the Micro, Small and Medium Enterprise Development Act, 2006 based on the information available with the Company.

Note 2.4: Non Current Investments

Particulars	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
Trade Investments - Unquoted		
Investments in Equity Instruments of Subsidiary Companies		
712,960,003 Equity Shares of Haldia Energy Limited of Rs 10 each, fully paid up	7,130,500,060	7,130,600,060
459,768,954 (Previous period : Nil) Equity Shares of Dhariwal Infrastructure Limited of Rs 10 each, fully paid up	7,705,189,540	-
	14,835,789,600	7,130,600,060

- (a) All non-current investments are long term in nature.
- (b) The status of project work in the subsidiary companies being satisfactory, the management is confident of the appropriation of carrying the non-current investments at cost.
- (c) During the year, CESC Infrastructura Limited has acquired all the shares of Dhariwal Infrastructure Limited from Haldia Energy Limited and has become a 100% Holding Company of Dhariwal Infrastructure Limited w.e.f 21st December 2011.

Note 2.5: Cash and Bank Balances

Particulars	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
Cash and Cash equivalents		
Balance with Banks	30,493,334	29,855,270
	30,493,334	29,855,270

Note 2.6: Short term loans and advances

Particulars	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
Advance for share subscription	327,285,000	-
	327,285,000	-



CESC Infrastructure Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

Note 2.7 : Employee Benefit Expenses

Particulars	22 February 2011 to	
	2011-12	31 March 2011
	Rs.	Rs.
Salaries	120,000	323
	120,000	323

Note 2.8 : Administrative and Other Expenses

Particulars	22 February 2011 to	
	2011-12	31 March 2011
	Rs.	Rs.
Rates and taxes	-	19,978,000
Audit Fees(including Service Tax)	-	275,750
Professional Fees	561,800	10,600
Preliminary Expenses	266,690	38,070
Demat Charges	-	-
Travelling Expenses	1,103,000	-
Miscellaneous Expenses	457,800	-
	70,348	-
	2,459,638	20,302,420

Note 2.9 Contingent Liabilities and Commitments (To the extent not provided for)

The Company, has commitment in providing equity support to the subsidiaries for project development and has subjected itself for certain restrictions in transfer of its investments in such subsidiaries.



CESC Infrastructure Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

Note 2.10:

Since the Company has incurred loss during the year, no provision for taxation has been made in the accounts.

Note 2.11:

The Company is engaged in the business of promoting power development projects through subsidiaries and does not operate in any other reportable segment.

Note 2.12:

Auditors' Remuneration

Particulars	2011-12 Rs.	22 February 2011 to 31 March 2011 Rs.
Audit fee(including Service Tax)	561,800	275,750

Note 2.13:

Miscellaneous expenses shown in Note 2.8 include

Particulars

Particulars	2011-12 Rs.	22 February 2011 to 31 March 2011 Rs.
Auditors Remuneration:		
Other Services and Service Tax thereon	55,150	-

Note 2.14:

Earnings per Share

Computation of Earnings per Share

Particulars	2011-12 Rs.	22 February 2011 to 31 March 2011 Rs.
(i) Number of Equity Shares at the beginning of the year/period	716,050,000	Nil
(ii) Number of Equity Shares issued during of the year/period	110,000,000	716,050,000
(iii) Number of Equity Shares at the end of the year/period	826,050,000	716,050,000



CESC Infrastructure Limited**Registered Office: CESC House, Chowringhee Square, Kolkata - 700001**

(iv) Weighted average number of Equity Shares outstanding for the year/period (A)	716,652,740	37,723,684
(v) Face Value of each Equity Share (in Rs.)	10	10
Loss attributable to Equity Shareholders (B) (in Rs.)	2,579,638	20,302,743
Loss Per Share (in Rs.) (B/A)	0.004	0.538

Note 2.15:**Related Party disclosures****2.15.1. Related Parties and their Relationship**

Name of Related Parties		Nature of relationship
i	CESC Limited	Holding Company
ii	Haldia Energy Limited	Subsidiary Company
iii	Dhariwal Infrastructure Limited	Subsidiary Company of Haldia Energy Limited (till 20 th December, 2011) and Subsidiary Company (w.e.f. 21 st December, 2011)
iv	Surya Vidyut Limited	Subsidiary Company of Haldia Energy Limited (till 20 th December, 2011) and Subsidiary Company of CESC Limited (w.e.f. 21 st December, 2011)
v	Spencer's Retail Limited, CESC Properties Limited, Metromark Green Commodities Private Limited, Music World Retail Limited, Au Bon Pain Café India Limited, Nalanda Power Company Limited, CESC Projects Limited (w.e.f. 13 th June, 2011), Bantal Singapore Pte Ltd (w.e.f. 30 th May, 2011)	Fellow Subsidiary Companies
vi	Mr. Prabir Kumar Mitra	Key Management Personnel



CESC Infrastructure Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

2.15.2 Details of transactions between the Company and related parties and status of outstanding balance.

In Rs.

Nature of Transaction	Holding Company		Subsidiary Companies		Key Management Personnel	
	31.03.12	22.02.11 to 31.03.11	31.03.12	22.02.11 to 31.03.11	31.03.12	22.02.11 to 31.03.11
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
Share Application Money Received	1,100,000,000	7,160,500,000	-	-	-	-
Allotment of Equity Shares	1,100,000,000	7,160,500,000	-	-	-	-
Advance made for purchase of Equity Shares	-	3,503,100,060	-	-	-	-
Purchase of Equity Shares of Haldia Energy Limited	-	3,503,100,060	-	-	-	-
Purchase of Equity Shares of Dhariwal Infrastructure Limited from Haldia Energy Limited	-	-	6,907,654,550	-	-	-
Purchase of Advance against issue of Equity Shares of Dhariwal Infrastructure Limited from Haldia Energy Limited	-	-	47,534,990	-	-	-
Advance to Haldia Energy Limited for issue of Equity Shares	-	-	-	3,627,500,000	-	-



CESC Infrastructure Limited**Registered Office: CESC House, Chowringhee Square, Kolkata-700001**

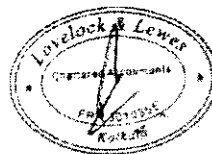
Advance to Dhariwal Infrastructure Limited against issue of Equity Shares	-	-	750,000,000	-	-	-
Allotment of Equity Shares in Haldia Energy Limited	-	-	-	3,627,500,000	-	-
Allotment of Equity Shares in Dhariwal Infrastructure Limited	-	-	797,534,990	-	-	-
Remuneration to Mr. Prabir Kumar Mitra	-	-	-	-	120,000	323
Outstanding Balance	-	-	-	-	-	-
Debit (Rs.)	-	-	-	-	-	-
Credit (Rs.)	-	-	6,955,189,540	-	120,323	323

Note 2.16:

The Company is in the process of appointing a Company Secretary.

Note 2.17:

The Company has been incorporated on 22nd February 2011 and hence the Profit and Loss Statement for the previous period had been prepared from the date of incorporation to 31st March 2011, whereas the Profit and Loss Statement for the current year has been prepared for the year ended 31st March 2012. Hence, the previous period's figures are not comparable.



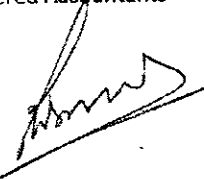
CESC Infrastructure Limited

Registered Office: CESC House, Chowringhee Square, Kolkata-700001

Note 2.18:

The Company was using Pre-Revised Schedule VI to the Companies Act, 1956, for preparation and presentation of its financial statement for previous period's figures till the period ended 31st March 2011. During the year ended 31st March, 2012 the Revised Schedule VI notified under Companies Act, 1956 has become applicable to the Company. The Company has reclassified previous period's figures to confirm to this year's classification.

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants



Prabal Kr. Sarkar
Partner
Membership Number 52340
Date: 12 June 2012
Place: Kolkata

For and on behalf of Board of Directors



Director Director Manager

CESC INFRASTRUCTURE LIMITED

STATEMENT REGARDING SUBSIDIARY COMPANIES FOR THE FINANCIAL YEAR ENDING 31 MARCH 2012

PURSUANT TO SECTION 212 OF COMPANIES ACT, 1956

SI No	Name of Subsidiary Company	Number of Shares held by the Company	Extent of Holding	Profit / (Losses) so far as it concerns the members of the holding Company and not dealt with in the books of Accounts of the Holding Company		Profit / (Losses) so far as it concerns the members of the holding Company and dealt with in the books of Accounts of the Holding Company	
				For the Financial Year of the Subsidiary	For the Previous Financial year(s) since it become a subsidiary	For the Financial Year of the Subsidiary	For the Previous Financial year(s) since it become a subsidiary
				Rs	Rs	Rs	Rs
1	Haldia Energy Limited	712,960,003	100%	(173,622,024)	(181,497,658)		
2	Dharwal Infrastructure Limited	459,768,954	100%	(156,880,599)	(156,880,599)		

For and on behalf of the Board

Director

Director

Manager

Am
Nand