

NALANDA POWER LIMITED

**ANNUAL REPORT AND ACCOUNTS
2011-12**

DIRECTORS' REPORT

The Directors have pleasure in presenting the third Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2012.

Financial Result

The Profit and Loss Account for the year under review has been prepared even though no commercial operation has yet been commenced. Indirect expenses not relating to the Project incurred upto 31.03.2012 have been charged off to Profit and Loss Account for the year resulting in net loss of Rs.1,349,243/-. The directors, therefore, did not recommend payment of any dividend.

Activities

The power project is awaiting long term coal linkage which has been the subject matter of policy deliberations by Government of India in the absence of inadequate domestic coal production in the country. While the proposed plant has water approval and also preliminary environmental clearance, progress with land acquisition will be made after clarity on coal allocation, which is pending for similar other projects. The matter is being pursued.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

Since no operational activities have been commenced, no disclosure is made as regards to conservation of energy, technology absorption as required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988. There has been no foreign exchange earning or out go during the period under report.

Share Capital

During the year the Company has issued 8,50,000 equity shares of Rs.10/- each on rights basis.

Public Deposit

The Company did not accept any deposit from the public during the period.

Directors

Mr. P. K. Basu retires by rotation and, being eligible, offers himself for reappointment as a Director.

Particulars of Employees

There was no employee in the Company and the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended is not applicable.

Directors' Responsibility Statement

In terms of the provisions of Section 217(2AA) of the Companies Act, 1956 ('the Act') the Directors confirm-

- (i) that in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the reporting period;
- (iii) that the Directors had taken proper and sufficient care 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) that the Directors had prepared the annual accounts on a going concern basis.

Compliance Certificate

Certificate from the Company Secretary in Practice M/s. M. Rathi & Co. pursuant to Section 383A of the Companies Act, 1956 read with the Rules made thereunder certifying that the Company has complied with all the provisions of the said Act is attached to this Report.

Auditors

M/s. P. K. Das & Associates, Chartered Accountants, retire at the forthcoming Annual General Meeting, and, being eligible, offer themselves for re-appointment.

Acknowledgement

The Board places on record its appreciation and thanks to the Central and State Governments, the BSEB, Municipalities, the railway authorities, banks, and others for their continuous support in the Company's endeavor for the project.

On behalf of the Board of Directors


Directors

Kolkata
5th June 2012

M.RATHI & CO.

Company Secretaries

SECRETARIAL COMPLIANCE CERTIFICATE
(IN TERMS OF SECTION 383A(I) OF THE COMPANIES ACT, 1956)

Authorised Share Capital : Rs. 1,00,00,000/-
Paid-up Share Capital : Rs. 90,00,000/-

To
THE MEMBERS
M/S Nalanda Power Company Limited
6 Church Lane, 1st Floor
Kolkata - 700001

We have examined the registers, records, books and papers of M/s Nalanda Power Company Limited (the Company) as required to be maintained under the Companies Act 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made there under. There were no forms and returns to be filed with Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being a public limited company, comments are not required.
4. The Board of Directors duly met 5 (Five) times on 22nd June, 2011, 29th September, 2011, 30th December, 2011, 5th March, 2012 and 30th March, 2012 in respect of which proper notices were given and the proceedings including circular resolution were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has not closed its Register of Members.
6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on 22nd July 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors and / or persons or firms or companies referred to under section 295 of the Act during the financial year.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act during the financial year.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate certificates during the financial year.



56/1, B.B. Chatterjee Road, Kolkata - 700 042.

M.RATHI & CO.

Company Secretaries

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13. The Company has:
 - i) delivered all the certificates after allotment of equity shares during the financial year and has not made any transfer/ transmission of securities during the financial year.
 - ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii) not posted warrants to any member of the Company as no dividend was declared during the financial year.
 - iv) not transferred any amount to the Investors Education and Protection Fund as it was not required to do so.
 - v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional and /or alternate directors during the year.
15. The Company has not appointed any managing Director/whole-time Director/Manager, during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company did not require to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has issued 8,50,000 equity shares during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company does not have preference shares or debentures hence the comments are not required.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A and 58AA during the financial year.
24. The Company has not made any borrowings during the year.
25. The Company has not made loans and investments or given guarantees or provided securities to other bodies corporate falling under the purview of section 372A of the Act.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one State to another during the financial year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the financial year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to the name of the Company during the financial year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to the Share Capital of the Company during the financial year under scrutiny.
30. The Company has not altered its articles of association during the financial year under scrutiny.

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M.RATHI & CO.

Company Secretaries

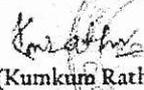
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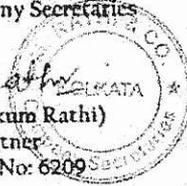
31. There was no prosecution initiated against the Company, during the financial year, for offences under the Act as per the information and explanation provided to us. The company has received a show cause notice under section 220(1) of the Companies Act, 1956 from the Registrar of Companies, West Bengal and replied suitably thereto.
32. The Company has not received any money as security from its employees during the financial year.
33. Provisions of section 418 of the Companies Act, 1956 is not applicable to the Company.

PLACE : Kolkata

DATED : 5th May, 2012

For M. RATHI & CO.
Company Secretaries


(Kumkum Rathi)
Partner
C. P. No: 6209



ANNEXURE - A

Registers as maintained by the Company

Sl. No.	Particulars	Section
1.	Application For & Allotment of Shares	72
2.	Register of Transfer	108
3.	Register of Charges	143
4.	Register of Members	150
5.	Minutes of proceedings of General meetings and of Board and other meetings	193
6.	Books of Accounts	209
7.	Register of Contracts	301
8.	Register of Directors, Managing Director & Secretary	303
9.	Register of Director's Shareholding	307

ANNEXURE - B

Forms/ Returns/ Documents as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2012

Sl. No.	Form No.	Relevant Section	Description	Filed on	Whether Filed within prescribed time Yes/No.	If No whether addl fees paid
1.	23AC/A/XBRL	220	For the year ended 31.03.11	29.10.11	No	Yes
2.	20B	159	For AGM held on 22.07.11	18.09.11	Yes	N. A.

56/1, B.B. Chatterjee Road, Kolkata - 700 042.



Auditors' Report

**To the members of
Nalanda Power Company Limited,**

1. We have audited the attached Balance Sheet of Nalanda Power Company Limited, as at 31st March 2012, the Profit and Loss Statement and Cash Flow Statement for the year ended on that date together with the Notes and Schedules annexed thereto. 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 auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance 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, (the Order) issued by the Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956('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 further report that:
 - 3.1 (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the management during the year and no discrepancies between the book records and the physical inventory, have been reported. In our opinion the frequency of verification is reasonable.
 - (c) In our opinion and according to the information and explanations given to us, no fixed assets have been disposed of by the Company during the year.



P. K. DAS & ASSOCIATES

Chartered Accountants

78/2A, Block-E, New Alipore
Kolkata - 700 053
Phone : 2396 3988 / 2397 4978
E-mail : pdas50@yahoo.com

- 3.2 The Company has no Inventory and accordingly sub-clause (ii)(a), (b) and (c) of the Order are not applicable.
- 3.3 (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the Register maintained under Section 301 of the Act. Therefore, the provisions of clause (iii) (b), (c), (d), (f) and (g) of Paragraph 4 of the Order are not required for disclosure.
- 3.4 In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for acquisition of Fixed assets including Capital Work-in-Progress and no purchases of inventory and no sale of energy /services having been made during the year under review. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the internal control system during the course of our audit.
- 3.5 In our opinion and according to the information and explanations given to us, there are no contracts or arrangements that need to be entered in the Register maintained under section 301 of the Act. Accordingly, clause (v) (b) of the Order is not applicable.
- 3.6 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 thereunder.
- 3.7 In our opinion and according to the information and explanations given to us, the company has an Internal Audit System commensurate with the size of the company and the nature of its business.



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- 3.8 As the Company has not yet commenced operation, provision under clause (d) of sub-section (I) of Section 209 of the Act in regard to the maintenance of the cost records, in our opinion, is not applicable.
- 3.9 In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the incidence of depositing undisputed statutory dues in respect of Provident fund, Investors' Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues did not arise during the year under review.
- 3.10 Since the Company has been registered for a period less than five years, the provisions of Clause (x) of the Order is not applicable.
- 3.11 The Company has not issued any Debenture and also has not taken any loan from financial institutions or banks accordingly, clause (xi) of the Order is not applicable.
- 3.12 The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 3.13 The provisions of any special statute as specified under clause (xiii) of the Order are not applicable to the Company.
- 3.14 In our opinion and according to the information and explanation given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- 3.15 In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.



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- 3.16 According to the information and explanation given to us, the Company has not availed of any Term Loan during the year.
- 3.17 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 prima facie been used for long term investments.
- 3.18 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.
- 3.19 Clause (xix) of the Order in regard to the issue of Debenture is not applicable.
- 3.20 The Company has not raised any money by public issue during the year.
- 3.21 According to the information and explanations given to us, during the year, no fraud on or by the company has been noticed or reported.
4. Further to our comments 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 purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet and the Profit and Loss Statement dealt with by this report, are in agreement with the books of account;

P. K. DAS & ASSOCIATES

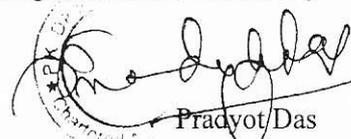
Chartered Accountants

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- (d) In our opinion, the Balance Sheet, and the Profit and Loss 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 the written representations received from the Directors, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st 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 accounts together with the Notes, give the information required by the Companies Act, 1956, in the manner so required 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 31st March, 2012.
 - (ii) - in the case of the Profit and Loss Statement, of the Loss of the Company for the year ended on that date.
 - (iii) - in the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Kolkata
5th June, 2012

For P.K.Das & Associates
Chartered Accountants
(Registration No. 308082 E)


Pradyot Das
Proprietor
Membership No. 13861

NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

BALANCE SHEET AS AT 31ST MARCH 2012

	Note No	As at 31 March 2012 Rupees	As at 31 March 2011 Rupees
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	2	9,000,000	500,000
(b) Reserves and Surplus	3	(4,153,097)	(2,803,854)
2. Share application money pending allotment	4	-	8,500,000
3. Current Liabilities			
Other Current Liabilities	5	39,284	21,206
TOTAL		4,886,187	6,217,352
II. ASSETS			
1. Non-current assets			
Fixed assets			
(i) Tangible assets	6	-	16,754
(ii) Capital work-in-progress	7	4,596,680	4,596,680
2. Current assets			
(a) Cash and bank balances	8	288,497	1,603,918
(b) Loans and Advances	9	1,010	-
TOTAL		4,886,187	6,217,352
Significant accounting policies	1		
Other additional information	11-16		

This is the Balance Sheet referred to in our Report of even date.

For P K Das & Associates
Chartered Accountants
Firm Registration No. 308082E



Pradyot Das
Proprietor
Membership No. 13861
Kolkata, 5th June, 2012

For and on behalf of Board of Directors


Director
Director

NALANDA POWER COMPANY LIMITED

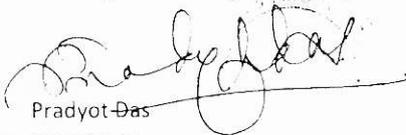
Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012

	Note No	2011-12 Rupees	2010-11 Rupees
Total Revenue		-	-
Expenses			
Depreciation	6	1,124	4,548
Other expenses	10	1,348,119	1,587,161
Total Expenses		<u>1,349,243</u>	<u>1,591,709</u>
(Loss) before tax		(1,349,243)	(1,591,709)
Earnings per equity share:			
Basic and Diluted (Face Value of Rs.10 each)	13	(11.16)	(31.83)
Significant accounting policies	1		
Other additional information	11-16		

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

For P K Das & Associates
Chartered Accountants
Firm Registration No. 308082E



Pradyot Das
Proprietor
Membership No. 13861
Kolkata, 5th June, 2012

For and on behalf of Board of Directors



Director



Director

NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

	2011-2012 Rupees	2010-2011 Rupees
A. Cash flow from Operating Activities		
Net (Loss) before taxation	(1,349,243)	(1,591,709)
<u>Adjustments for :-</u>		
Depreciation	1,124	4,548
Loss on sale of assets	4,630	-
Operating profit before working capital changes	(1,343,489)	(1,587,161)
Trade & Other Receivables	(1,010)	-
Increase in Current Liabilities	18,078	1,806
Net cash flow from Operating Activities	(1,326,421)	(1,585,355)
B. Cash flow from Investing Activities		
Sale of Fixed Assets	11,000	-
Decrease / (Increase) in Capital Work-in-Progress	-	(883)
Net cash flow from Investing Activities	11,000	(883)
C. Cash flow from Financing Activities		
Advance received against Equity Shares	-	1,500,000
Net cash flow from Financing Activities	-	1,500,000
Net increase / (decrease) in cash and cash equivalents	(1,315,421)	(86,238)
Cash and cash equivalents - Opening Balance	1,603,918	1,690,156
Cash and cash equivalents - Closing Balance	288,497	1,603,918

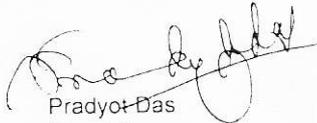
Note : (a) Previous year's figures have been regrouped / rearranged wherever necessary.

(b) The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3) issued by The Institute of Chartered Accountants of India.

(c) Cash and cash equivalents represents cash and bank balances only.

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

For and on behalf of Board of Directors


Pradyot Das
Proprietor
Membership No. 13861
For and on behalf of
P. K. Das & Associates
Chartered Accountants
Kolkata, 5th June, 2012


Director


Director

NALANDA POWER COMPANY LIMITED

Registered Office : 6 Church Lane, 1st Floor, Kolkata - 700001

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

(a) Accounting Convention

These Financial Statements have been prepared to comply in all material respects with all the applicable accounting principles in India, including 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 made applicable for preparation and presentation of its financial statements and the above financial statements in accordance with the relevant presentation requirement of the aforesaid Revised Schedule VI notified under the Companies Act 1956, with necessary re-classification for previous year figures.

(b) Expenditure during Construction

The Company is in the process of setting up a 2000 MW Thermal Power Plant at Pirpainti Anchal near Bhagalpur in the State of Bihar. The Company is yet to commence commercial production.

Indirect Expenses related to the project and incidental thereto are disclosed as "Miscellaneous Project Expenses" under Capital Work in Progress in Note - 3 and are to be capitalized subsequently.

Indirect expenses, which are not directly related to the Project, have been charged off to the Profit and Loss Statement.

(c) Fixed Assets:

Fixed Assets are valued at cost of acquisition less depreciation.

(d) Depreciation:

Depreciation on all Fixed Assets is calculated at the rates specified in Schedule XIV to the Companies Act, 1956 on Straight Line Method.

(e) Taxation :

Current Tax is determined as the amount of tax payable in respect of Taxable Income for the year in accordance with the provisions of Income Tax Act, 1961.

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 AS-22 under the Companies Accounting Standards Rules 2006.

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NALANDA POWER COMPANY LIMITED

Registered Office - 6, Church Lane, 1st Floor, Kolkata - 700 001

	As at 31 st March, 2012 Rupees	As at 31 st March, 2011 Rupees
NOTE 2 - SHARE CAPITAL		
Authorised Share Capital		
1,000,000 Equity Shares of Rs. 10 each	10,000,000	10,000,000
Issued, subscribed and fully paid - up Capital		
900,000 (Previous Year:50,000) Equity Shares of Rs.10 each fully paid up	9,000,000	500,000
Total	9,000,000	500,000

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.

Shares held by each shareholder holding more than 5% shares

Name of party	No. of shares	% Holding
CESC Limited and its nominees	900,000	100.00

CESC Limited is also the Holding Company of Nalanda Power Company Limited as per percentage of shares held stated above.

Reconciliation of the 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	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Add: Equity shares issued during the year	850,000	8,500,000	-	-
Equity Shares outstanding at the end of the year	900,000	9,000,000	50,000	500,000

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NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

As at 31 st March, 2012 Rupees	As at 31 st March, 2011 Rupees
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NOTE 3 - RESERVES & SURPLUS

Surplus :

Debit balance in Profit & Loss Statement at the beginning of the year	(2,803,854)	(1,212,145)
Add Loss for the year	(1,349,243)	(1,591,709)
Debit balance in Profit & Loss Statement at the end of the year	<u>(4,153,097)</u>	<u>(2,803,854)</u>

NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

	As at 31 st March, 2012	As at 31 st March, 2011
	Rupees	Rupees

NOTE 4 - SHARE APPLICATION MONEY PENDING ALLOTMENT

Share application money pending allotment	-	8,500,000
Total	-	8,500,000

Share application money pending allotment amounting to Rs.8,500,000 represents amounts received from CESC Limited, the Holding Company, and since adjusted against Equity Shares issued to CESC Limited.

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NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

	As at 31 st March, 2012 Rupees	As at 31 st March, 2011 Rupees
NOTE 5 - OTHER CURRENT LIABILITIES		
Statutory Audit Fee (including Service Tax)	16,854	9,103
TDS	6,400	12,103
Others	16,030	-
Total	39,284	21,206

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.



NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

Note 6

TANGIBLE ASSETS

PARTICULARS	AT COST			DEPRECIATION			NET BLOCK	
	As at 01/04/2011 Rupees	Additions / Adjustments Rupees	Sales / Adjustments Rupees	As at 31/03/2012 Rupees	For the year Rupees	Sales / Adjustments Rupees	As at 31/03/2012 Rupees	As at 31/03/2011 Rupees
Office Equipment	7,800	-	7,800	-	590	2,266	-	6,124
Furniture	14,200	-	14,200	-	534	4,104	-	10,630
Total	22,000	-	22,000	-	1,124	6,370	-	16,754
Previous year	-	22,000	-	22,000	698	4,548	-	16,754

Note 6(a) : Depreciation on all Fixed Assets calculated at the rates specified in Schedule XIV to the Companies Act, 1956 on Straight Line Method.

NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

NOTE 7 - CAPITAL WORK IN PROGRESS

	As at 31 st March, 2012 Rupees	As at 31 st March, 2011 Rupees
Miscellaneous Project Expenses		
Coal Movement Study	335,020	335,020
Land Acquisition Study	1,031,442	1,031,442
Pre-feasibility Report	890,640	890,640
Environment Impact Assessment Study	1,689,578	1,689,578
Statutory Payments	650,000	650,000
	<u>4,596,680</u>	<u>4,596,680</u>

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NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

As at 31 st March, 2012 Rupees	As at 31 st March, 2011 Rupees
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NOTE 8 - CASH AND BANK BALANCES

Cash and Cash Equivalents		
Balance with Banks	267,064	1,591,367
Cash on hand	21,433	12,551
	<u>288,497</u>	<u>1,603,918</u>

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NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

	As at 31 st March, 2012 Rupees	As at 31 st March, 2011 Rupees
NOTE 9 - LOANS AND ADVANCES		
Advances recoverable in cash or in kind	1,010	-
	1,010	-

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NALANDA POWER COMPANY LIMITED

Registered Office : 6, Church Lane, 1st Floor, Kolkata - 700 001

	As at 31 st March, 2012 Rupees	As at 31 st March, 2011 Rupees
NOTE 10 - OTHER EXPENSES		
Consultancy & Professional Fee	1,098,500	1,299,030
Printing & Stationery, courier & postage	1,208	28,447
Travelling expenses	153,437	146,243
Payment to auditors :		
Statutory Audit Fee	16,854	11,030
Certification Fees	5,515	-
Other Local Taxes	258	1,900
Loss on Sale of Assets	4,630	-
Miscellaneous expenses	67,717	100,511
	<u>1,348,119</u>	<u>1,587,161</u>



NALANDA POWER COMPANY LIMITED

Registered Office : 6 Church Lane, 1st Floor, Kolkata - 700001

Note 11 Contingent liabilities and commitments (to the extent not provided for) :

Commitment:

The estimated amount of contract remaining to be executed in capital accounts and not provided for as on 31.03.2012 Rs.360,000 (31.03.2011 is Rs.360,000)

Note 12 Disclosures as required under Accounting Standard AS-18 under the Companies Accounting Standards Rules 2006 on "Related Party Disclosures" :

(a) Related party and their relationship :

<u>Name of related party</u>	<u>Nature of relationship</u>
CESC Limited	Holding Company
Spencer's Retail Limited, CESC Properties Limited, Metromark Green Commodities Private Limited, Music World Retail Limited, Au Bon Pain Café India Limited, Surya Vidyut Limited, Dhariwal Infrastructure Limited, Haldia Engery Limited, CESC Infrastructure Limited, Bantal Singapore Pte. Limited (w.e.f.30 th May, 2011), CESC Projects Limited (w.e.f. 30 th March, 2012)	Fellow Subsidiary Companies

(b) Disclosure of transactions between the Company and Related Party and status of outstanding balance

	<u>Current Year</u> (Rupees)	<u>Previous Year</u> (Rupees)
Advance received against Equity Shares from CESC Limited	Nil	1,500,000
	<u>Balance as at</u> <u>31.03.2012</u>	<u>Balance as at</u> <u>31.03.2011</u>
Equity Share Capital	9,000,000	500,000
Advance received against Equity Shares from CESC Limited	Nil	8,500,000

Note 13 Disclosures as required under Accounting Standard AS-20 under the Companies Accounting Standards Rules 2006 on "Earnings Per Share" :

	<u>Current Year</u>	<u>Previous Year</u>
(Loss) after tax	(Rs.1,349,243)	(Rs.1,591,709)
Weighted average number of Equity Shares for EPS	120,833	50,000
Nominal Value of Equity Shares	Rs.10	Rs.10
Basic & Diluted Earning per Equity Share	(Rs.11.16)	(Rs.31.83)

Note 14 The Company is presently in the process of setting up of a power plant. The Company is yet to commence commercial production and does not operate in any other segment.

Note 15 Since the Company has not commenced commercial production, Deferred Tax Asset has not been recognised.



NALANDA POWER COMPANY LIMITED

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Note 16 The Company was using Pre-Revised Schedule VI to the Companies Act, 1956, for preparation and presentation of its financial statements for previous year's figures till the year ended 31st March, 2011. During the year ended 31st March, 2012, the Revised Schedule VI notified under the Companies Act, 1956 has become applicable to the Company. The Company has reclassified previous year's figures to conform to this year's classification.

For and on behalf of the Board of Directors

Kolkata, 5th June, 2012.


Director


Director