

SURYA VIDYUT LIMITED

**ANNUAL REPORT AND ACCOUNTS
2011-12**

SURYA VIDYUT LIMITED

DIRECTORS' REPORT

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

NEW SHARES

The Issued, Subscribed and Paid up Capital of the Company was raised from Rs. 4,05,00,000 to Rs. 72358000 by issue and allotment of 3185800 equity shares of Rs. 10 each for cash at par to CESC Limited, The Holding Company.

FINANCIAL REASULTS

The Company is yet to commence commercial operation. During the year under review, the Company earned interest income of Rs. 39.49 lacs. The Profit before Tax (PBT) and Profit after Tax (PAT) was Rs. 30.94 lacs and 18.64 lacs respectively.

PROJECTS

Recognising the growing importance of alternative and renewable sources of energy, the Company is exploring possibility of setting up solar power project in the state of Rajasthan. For the above purpose, the Company has already acquired 60.87 hectares of land. The Company has also embarked upon development of 50 MW wind power project in Rajasthan in two phases. The Letter of Intent for 1st phase, comprising 24 MW has already been placed.

DIRECTORS

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

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 annual 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 Profit for the year from 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 annual accounts for the year ended 31 March 2012 have been prepared on a going concern basis.

AUDITORS

Messrs Batliboi, Purohit & Darbari, Chartered Accountants (Firm Registration Number 303086E), 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

The Company is identifying various projects for generation of power from non conventional resources such as solar power and wind power, and is yet to commence construction. Hence, no report on energy conservation and technology absorption is attached. During the year, there has been no foreign exchange earning or foreign exchange outgo.

PARTICULARS OF EMPLOYEES

There was no employee during the year 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

BATLIBOI, PUROHIT & DARBARI
Chartered Accountants

7, Waterloo Street
Kolkata – 700 069
Phone No. 2248 3042

Auditor's Report

To the Members of

SURYA VIDYUT LIMITED

1. We have audited the attached Balance Sheet and cash flow statement of **Surya Vidyut Limited** as at 31st March, 2012 and the related Profit & Loss Account as on that date, all of which have been 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, and on the basis of such verification of the books of records as considered appropriate and available and according to the information and explanations given to us, we report that:
 - i)
 - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the management, which in our opinion is reasonable having regard to size of the Company and nature of the assets.
 - (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of by the Company during the year.
 - ii) The Company does not have any inventory, accordingly, sub-clause (a), (b) and (c) of clause (ii) are not applicable.
 - iii)
 - (a) The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties covered in the register maintained u/s 301 of the Act. As such information in terms of clause (b), (c) and (d) are not required for disclosure.



- (b) The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties covered in the register maintained u/s 301 of the Act. As such information in terms of clause (f) and (g) are not required for disclosure.
- iv) In our opinion there is an adequate internal control commensurate with the size of the company and the nature of its business. Further, on the basis of our examinations 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 weakness in the aforesaid internal control system.
- v) In our opinion and according to the information and explanations given to us and based on the representations by the management, there is no contract or arrangement that needs to be entered in the register maintained under Section 301 of the Act. Accordingly sub clause (b) of Clause (v) of the Order is not applicable for the company for the current year.
- vi) 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.
- vii) As the Company is not listed on any stock exchange or the paid-up capital and reserves as at the commencement of the financial year did not exceed Rupees Fifty Lakhs and the company does not have any turnover, clause (vii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 in respect of Internal Audit is not applicable for the period.
- viii) The Company's project for setting up a power plant is at its construction stage and the Company has not commenced commercial production. Hence maintenance of cost records under Section 209 (1) (d) of the Act is not applicable during the year."
- . ix) (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 provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess and other material statutory dues, as applicable, with the appropriate authorities during the year. There were no arrears of statutory dues outstanding as at 31st March 2012, for a period of more than six months from the date they became payable.
- (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, sales tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of a dispute.
- x) In our opinion and based on the financial statement covered pursuant to this report, there are accumulated losses of the Company at the end of the financial year and the company has not incurred cash losses during the financial year nor in the immediate preceding financial year.



- xi) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
 - xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 - xiii) The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the company.
 - xiv) In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments, hence disclosure not required.
 - xv) 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 bank or financial institutions during the year.
 - xvi) In our opinion, and according to the information and explanations given to us, the company has not obtained any term loans during the year.
 - xvii) 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, we report that the company has not used funds raised on short term basis for long term purposes.
 - xviii) 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.
 - xix) The company has not issued any debenture during the year and accordingly the question of creation of security or charge does not arise.
 - xx) The company has not raised any money by public issues during the year, hence disclosure not required.
 - xxi) During the course of our examinations 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 such case by the management.
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 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 such books.



- (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, Profit and Loss Account 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 Companies Act, 1956.
- (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 are 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 Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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 Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
 - ii) In the case of the Profit and Loss Account, of the Profit for the year ended on 31st March, 2012; and;
 - iii) In the case of the Cash Flow Statement, of the cash flows for the period ended on 31st March, 2012.

For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number: 303086E

P. J. Bhide

(CA P.J. Bhide)
Partner
M. No. 004714

Kolkata

Dated: 12.6.2012



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

Balance Sheet as at 31st March, 2012

Particulars	Note No	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2.1	72,358,000	40,500,000
Reserves and Surplus	2.2	560,182	(1,303,345)
Share Application Money Pending Allotment	2.3	-	1,858,000
Current liabilities			
Other Current Liabilities	2.4	76,348	2,668,625
Short Term Provisions	2.5	828,790	57,349
TOTAL		73,823,320	43,780,629
II. ASSETS			
Non-current assets			
Fixed Assets			
Tangible Assets	2.6	21,214,492	21,214,492
Capital Work-In-Progress	2.7	6,233,513	5,001,986
		27,448,005	26,216,478
Long-term loans and advances	2.8	1,379,125	1,379,125
Current assets			
Cash and bank balances	2.9	44,154,889	16,185,026
Other Current assets	2.10	841,301	-
TOTAL		73,823,320	43,780,629

Significant Accounting Policies 1
Notes 1 - 2.19 form an integral part of the Accounts

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

For Batliboi, Purohit & Darbari
Firm Registration Number: 303086E
Chartered Accountants



CA P.J. Bhide
Partner
Membership No. 004714

Place: Kolkata
Date: 12.6.2012

For and on behalf of the Board



Director



Director



Manager



Surya Vidyut Limited

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

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

Particulars	Note No	2011 - 12	20th June, 2010 to 31st March, 2011
Interest Income		3,948,754	302,582
Total Revenue		3,948,754	302,582
Expenses			
Employee benefit expenses	2.11	323	-
Administrative and other expenses	2.12	854,904	1,512,427
Total Expenses		855,227	1,512,427
Profit/ (Loss) before tax		3,093,527	(1,209,845)
Tax expenses:			
Current		1,230,000	93,500
Profit/(loss) for the year/period		1,863,527	(1,303,345)
Earnings per equity share: (Face Value of Rs. 10 per share)			
Basic and Diluted	2.14	0.46	(16.40)
Significant Accounting Policies	1		
Notes 1 - 2.19 form an integral part of the Accounts			

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

For Batliboi, Purohit & Darbari
Firm Registration Number:303086E
Chartered Accountants

CA P.J. Bhide
Partner
Membership.No. 004714

Place: Kolkata

Date: 12.6.2012

For and on behalf of the Board

Director

Director

Manager



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

Particulars	For the year 2011-12		For the period 20th June, 2010 to 31st March, 2011	
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Net Profit/(Loss) before taxation	3,093,527		(1,205,845)	
Adjustment for :				
Interest Income	(3,948,754)		(302,582)	
Operating Profit/(Loss) before Working Capital Changes	(855,227)		(1,512,427)	
(Increase)/decrease in Loans and Advances	394,876		(1,415,276)	
Increase/(decrease) in Current Liabilities	(3,050,836)		2,668,625	
Net Cash from Operating Activities		(3,511,187)		(259,078)
Cash Flow from Investing Activities				
Purchase of Fixed Assets	-		(21,214,492)	
Increase in Capital Work in Progress	(1,231,528)		(5,061,986)	
Increase in Investments	-		-	
Interest Received	2,712,578		302,582	
Net Cash from Investing Activities		1,481,050		(25,913,896)
Cash Flow from Financing Activities				
Issue of Share Capital	30,000,000		40,500,000	
Advance against Equity Shares received/(refunded)	-		1,858,000	
Increase/(decrease) in Secured Loan	-		-	
Increase/(decrease) in Unsecured Loan	-		-	
Net Cash from Financing Activities		30,000,000		42,358,000
Net Increase/(decrease) of Cash & Cash Equivalents		27,969,863		16,185,026
Cash & Cash Equivalents - Opening Balance		16,185,026		
Cash & Cash Equivalents - Closing Balance		44,154,889		16,185,026

Notes:

- 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.
- Previous year's figures have been rearranged/re-grouped wherever necessary.

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

For Batliboi, Purohit & Darbari
Firm Registration Number: 303086E
Chartered Accountants

P. J. Bhide

CA P. J. Bhide
Partner
Membership No. 004714

Place: Kolkata

Date: 12.6.2012

For and on behalf of the Board

[Signature]

Director

Director

[Signature]
Manager



Surya Vidyut 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) Tangible Assets:

Tangible Assets are stated at cost of acquisition together with any incidental expenditure for acquisition/installation.

iv) Expenditure During Construction

The Company has been set up to develop Power projects from renewable sources. Indirect expenses, which are not directly related to the project, have been charged off to the Profit and Loss Statement. Expenses that are directly related to the project and incidental thereto are disclosed under Capital Work in Progress in Note – 2.6 and are to be capitalized subsequently.

v) Revenue Recognition

The Company generally follows mercantile system of accounting and recognizes revenue as per AS-9 on "Revenue Recognition" issued by The Institute of Chartered Accountants of India. Interest income is recognized on time proportion basis.

vi) Taxation

Provision for current tax is made on the basis of taxable income for the year.

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 years as per Accounting Standard 22 - "Accounting for Taxes on Income" as per Companies (Accounting Standards) Rules, 2006.



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

Note - 2.1 : Share Capital

Particulars	As at	As at
	31st March, 2012 Rs.	31st March, 2011 Rs.
Authorised share capital		
25,000,000 Equity Shares of Rs 10/- each	250,000,000	250,000,000
Issued, subscribed and paid up capital		
7,235,800 (31.03.2011: 4,050,000) Equity Shares of Rs 10/- each fully paid.	72,358,000	40,500,000
	72,358,000	40,500,000

(a) Term/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 shareholder holding more than 5% shares in the company

Name of the shareholder	As at 31st March, 2012		As at 31st March, 2011	
	No. of shares	%	No. of shares	%
Haldia Energy Limited			4,050,000	100%
CESC Limited	7,235,800	100%		

Until last year, all the equity shares of the Company were held by Haldia Energy Limited. During the year, CESC Limited acquired all the equity shares of the Company held by Haldia Energy Limited and became the Holding Company with effect from 21st December, 2011.

(c) 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	Value (Rs)	No. of shares	Value (Rs)
Shares outstanding at the beginning of the year/period	4,050,000	40,500,000		
Add: Equity shares Issued during the year/period	3,185,800	31,858,000	4,050,000	40,500,000
Shares outstanding at the end of the year/period	7,235,800	72,358,000	4,050,000	40,500,000



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

Note - 2.2 : Reserves & Surplus

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Surplus		
Debit Balance in the Profit and Loss Statement at the beginning of the year/period	(1,303,345)	
Add: Profit/(loss) for the year/period	1,863,527	(1,303,345)
Balance in the Profit and Loss statement at the end of the year/period	<u>560,182</u>	<u>(1,303,345)</u>

Note - 2.3: Share Application Money Pending Allotment

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Application money received for allotment of securities		1,858,000
		<u>1,858,000</u>

During the year, the Company has allotted 185,800 Equity Shares at face value of Rs. 10/- each out of Share Application Money received in earlier years

Note - 2.4: Other Current Liabilities

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Other payables	76,348	2,668,625
	<u>76,348</u>	<u>2,668,625</u>

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 2.5 : Short Term Provisions

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Provision for taxation (Net of advance payment of tax of Rs.494,710/- (31.03.11, Rs. 36,151/-)	828,790	57,349
	<u>828,790</u>	<u>57,349</u>



Surya Vidhut Limited
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Note 2.6 : Tangible Assets

PARTICULARS	GROSS BLOCK AT COST		DEPRECIATION			NET BLOCK	
	As at 1 April, 2011 Rs.	Additions / Adjustments Rs.	As at 31 March, 2012 Rs.	As at 1 April, 2011 Rs.	For the Year Rs.	As at 31 March, 2012 Rs.	As at 31 March, 2011 Rs.
Land : Freehold	21,214,492	-	21,214,492	-	-	21,214,492	21,214,492
Previous year/period	21,214,492	-	21,214,492	-	-	21,214,492	21,214,492

Note 2.7 : Capital Work-In-Progress

Particulars	As at 31st March, 2011 Rs.	Additions / Adjustments Rs.	As at 31st March, 2012 Rs.
	Bank Guarantee Commission	124,187	145,400
Consultancy fee	4,877,798	1,064,894	5,942,692
Other Expenses	-	21,234	21,234
Previous year/period	5,001,985	1,231,528	6,233,513
	5,001,985	5,001,985	5,001,985



Surya Vidyut Limited

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Note 2.8: Long-term loans and advances

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(Unsecured, considered good) Security Deposit	1,379,125	1,379,125
	1,379,125	1,379,125

Note 2.9: Cash and Bank Balances

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Cash and Cash Equivalents		
Balance with Banks	24,148,889	16,185,026
Bank deposits with original maturity upto 3 months	20,000,000	
Cash on hand	6,000	
	44,154,889	16,185,026

NOTE:2.10

Other Current Assets

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Interest Accrued on Bank deposits	841,301	-
	841,301	-



Surya Vidyut Limited
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Note 2.11: Employee Benefit Expenses

Particulars	2011 - 12	20th June, 2010 to 31st March, 2011
	Rs.	Rs.
Salaries, wages and bonus	323	-
	323	-

Note 2.12: Administrative and other expenses

Particulars	2011 - 12	20th June, 2010 to 31st March, 2011
	Rs.	Rs.
Audit Fees	16,854	16,545
Bidding Fees	100,000	100,000
Rates & Taxes	15,515	22,000
Professional Fees	697,650	5,516
Preliminary Expenses	-	1,358,000
Other Expenses	24,885	10,366
	854,904	1,512,427



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

Note 2.13:

Related Party Disclosure

2.13.1: Related Parties and their Relationships

2.13.1.1: Related Parties and their Relationships for the year ended 31st March, 2011.

Name of Related Parties	Nature of Relationship
Haldia Energy Limited	Direct Holding Company
CESC Infrastructure Limited	Indirect Holding Company
CESC Limited	Ultimate Holding Company
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, Dhariwal Infrastructure Ltd.	Fellow Subsidiary Companies

2.13.1.2: Details of transaction between the company and related parties for the year ended on 31.03.11 are given as under:

Type of Transaction	Direct Holding Company 31.03.11	Fellow Subsidiary Companies 31.03.11
Advance received against equity shares	4,18,58,000	-
Issue of fully paid up equity shares	4,05,00,000	-
Balance		
Debit:	-	-
Credit:	1,858,000	-

2.13.2.1: Related Parties and their Relationships for the year ended 31st March, 2012.

Name of Related Parties	Nature of Relationship
CESC Limited	Ultimate Holding Company (till 20 th December, 2012 and Holding Company (w.e.f 21 st December, 2012).
Haldia Energy Limited	Holding Company of Surya Vidyut Company Limited (till 20 th December, 2012 and Fellow Subsidiary (w.e.f 21 st December, 2012).



Surya Vidyut Limited

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CESC Infrastructure Limited	Indirect Holding Company of Surya Vidyut Company Limited (till 20 th December, 2012 and Fellow Subsidiary (w.e.f 21 st December, 2012).
Spencer's Retail Limited, CESC Properties Limited, Metromark Green Commodities Pvt. Ltd., Music World Retail Limited, Au Bon Pain Café India Limited, Nalanda Power Company Limited, Dhariwal Infrastructure Limited. Bantal Singapore Pte Ltd (w.e.f 30 th May, 2011), CESC Projects Limited (w.e.f 13 th June, 2011)	Fellow Subsidiary Companies
Samiran Ghosh	Key Management Personnel

2.13.2.2: Details of transaction between the company and related parties for the year ended on 31.03.12 are given as under:

Type of Transaction	In Rs.		
	Holding Company 31.03.12	Fellow Subsidiary Companies 31.03.12	Key Management Personnel 31.03.12
Advance received against equity shares	130,000,000	-	-
Advance against equity shares refunded.	(100,000,000)	-	-
Issue of fully paid up equity shares	31,858,000	-	-
Remuneration to Samiran Ghosh	-	-	323
Balance			
Debit:	-	-	-
Credit:	-	-	323



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

Note 2.14:

Earnings per Share (EPS):

Computation of Earnings per share

Particulars		2011-12	20 th June, 2010 to 31 st March, 2011
Profit / (Loss) After Tax (Rs.)	(A)	1,863,528	(13,03,345)
Weighted Average Nos. of Equity Shares for Basic EPS	(B)	4,089,540	79,455
Basic and Diluted Earnings Per Share of Rs 10/- each = [(A)/(B)] (RS)		0.46	(16.40)

Note 2.15:

Auditors' Remuneration:

Rs.

Particulars	2011 - 12	20 th June, 2010 to 31 st March, 2011
Audit Fee	16,854	16,545

Note 2.16:

The Company has been formed to set up power generation facilities using renewable sources. The Company is yet to commence commercial production and does not operate in any other segment.

Note 2.17:

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

Note 2.18:

The company has been incorporated on 28th June, 2010 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, previous period figures are not comparable.

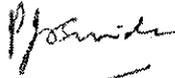


Surya Vidyut Limited
Registered Office: CESC House, Chowringhee Square, Kolkata-700001

Note 2.19:

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 Batliboi, Purohit & Darbari
Firm Registration Number: 303086E
Chartered Accountants



CA P.J. Bhide
Membership. No. 004714

Partner

Place: Kolkata

Date: 12.6.2012

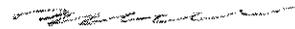
For and behalf of the Board



Director



Director



Manager

