

J. B. S. & Company

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
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INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
M/S SHEESHAM COMMERCIAL PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S. SHEESHAM COMMERCIAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles, generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards, and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with



ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

(a) In the case of Balance Sheet of the **state of affairs** of the Company as at 31st March 2016;

(b) In the case of Statement of Profit and Loss, of the **profit** of the Company for the year ended on that date; *and*

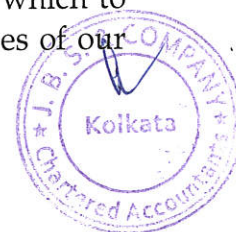
(c) In the case of Cash Flow Statement, of the **cash flows** of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies(Auditors Report) Order, 2016 ('the order') issued by the Central Government of India in terms of subsection (11) of the section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account, as required by law, have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31st March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact on financial position in its financial statements ;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

For J.B.S. & Company

Chartered Accountants

FRN: 323734E



(Signature)

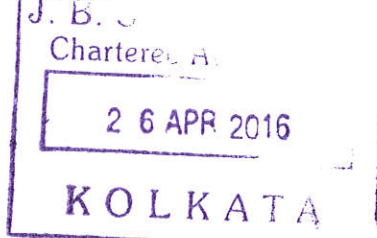
(Gouranga Paul)

Partner

M. No.: 063711

Place: Kolkata

Date:



Annexure-A to the Independent Auditor's Report (referred to in our report of even date)

- (i) The Company does not have any Fixed Asset. Thus, paragraph 3 (i) of the Order is not applicable to the Company.
- (ii) The Company does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted any loan to body corporate covered in the register maintained under Section 189 of the Companies Act, 2013. Thus, paragraph 3 (iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has neither granted any loan nor made any investment under section 185 and 186 of Companies act, 2013. Thus paragraph 3 (iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of the Cost records under section 148(1) of the Companies Act, 2013. Thus, paragraph 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examinations of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income Tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, there are no dues of Income Tax and other material statutory dues which have not been deposited as on 31st March, 2016 with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, bank, government, or debenture holders during the year. Thus, paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no fraud on or by the Company or by its officers' or employees' has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations provided to us, managerial remuneration has not been paid or provided by the Company during the year.



- (xii) According to the information and explanations provided to us, the Company is not a Nidhi Company as defined under section 406 of Companies Act, 2013.
- (xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For J.B.S. & Company
Chartered Accountants

FRN: 323734E



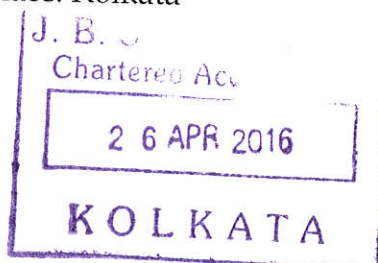
(Signature)

(Gouranga Paul)

Partner

M. No.: 063711

Place: Kolkata



**Annexure - B to the Independent Auditors' Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Sheesham Commercial Private Limited ("the Company") as of 31 March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J.B.S. & Company

Chartered Accountants

FRN: 323734E



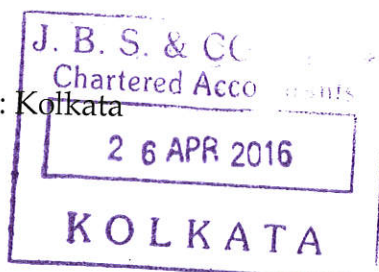
(Gouranga Paul)

Partner

M. No.: 063711

Place: Kolkata

Date:



SHEESHAM COMMERCIAL PRIVATE LIMITED
Balance Sheet as at 31st March, 2016

Amount in (Rs.)

Particulars	Note No	Amount in (Rs.)	
		As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves and Surplus	3	(25,08,839)	(25,17,745)
		(24,08,839)	(24,17,745)
2. Current Liabilities			
(a) Short Term Borrowings	4	80,000	-
(b) Short Term Provision	5	1,700	-
(c) Other current liabilities	6	47,27,248	47,17,978
		48,08,948	47,17,978
Total		24,00,109	23,00,233
II. ASSETS			
1. Non-current Assets			
(a) Other Non-current Assets	7	-	-
		-	-
2. Current Assets			
(a) Cash and cash equivalents	8	23,98,409	23,00,233
(b) Short-term loans and advances	9	1,700	-
		24,00,109	23,00,233
Total		24,00,109	23,00,233

Summary of Significant Accounting Policies 1

Accompanying notes from 2 to 19 are form integral part of the Financial Statements

As per our report of even date

For J.B.S & Company
Chartered Accountants
FRN: 323734E

Gouranga Paul
(Partner)

Membership Number: 063711

Date:

Place: Kolkata

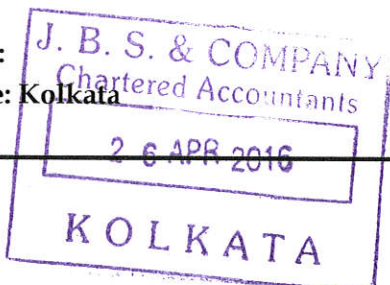
For and on behalf of the Board

(S. Chandra)

Director

(A. J. ...)

Director



SHEESHAM COMMERCIAL PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2016

Amount in (Rs.)

Particulars	Note No	For the year ended 31.03.2016	For the year ended 31.03.2015
<u>I. INCOME</u>			
Revenue from operations		-	-
Other Income	10	54,311	-
Total Revenue		54,311	-
<u>II. EXPENSES</u>			
Finance Cost	11	3,331	-
Other expenses	12	42,074	25,17,745
Total Expenses		45,405	25,17,745
PROFIT BEFORE TAX		8,906	(25,17,745)
Tax Expenses			
Current Tax		1,700	-
MAT Credit Entitlement		(1,700)	-
Deferred Tax		-	-
PROFIT / (LOSS) FOR THE YEAR		8,906	(25,17,745)
Earning per equity share:			
(1) Basic	15	0.89	(251.77)
(2) Diluted		0.89	(251.77)

Summary of Significant Accounting Policies 1
Accompanying notes from 1 to 19 are form integral part of the Financial Statements
As per our report of even date


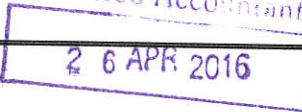

For J.B.S & Company
Chartered Accountants
FRN: 323734E

Gouranga Paul
(Partner)
Membership Number: 063711

For and on behalf of the Board


Director


Director

Date: 
Place: Kolkata



SHEESHAM COMMERCIAL PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	For the Year ended 31.03.2016	For the Year ended 31.03.2015
	(Rs.)	(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra Ordinary Items	8,906	(25,17,745)
Adjustments for Income		
Interest Paid	3,331	-
Preliminary and Preoperative Expenses written off		20,012
Pre-Operative Expenses Written-off	-	32,407
Operating Profit Before Working Capital Changes	12,237	(24,65,326)
Adjustment for:		
Trade Receivables	-	-
Other Liabilities & Provisions	5,939	11,236
Net Cash from Operating Activities (A)	18,176	(24,54,090)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investmets	-	-
Interest and Divedend received	-	-
Net Cash from Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	-	-
Short Term Borrowing	80,000	47,41,714
Net Cash Inflow/(Outflow) from Financing Activities (C)	80,000	47,41,714
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	98,176	22,87,624
Add: Opening Cash & Cash Equivalents	23,00,233	12,609
Closing Cash & Cash Equivalents (Refer Note 8)	23,98,409	23,00,233

NOTES:-

- 1) Cash and Cash Equivalent represents cash and bank balances in current accounts
- 2) The above Cash Flow Statement has been prepared under the Indirect Method as set out in the AS 3.

As per our Report of even date

For J.B.S & Company

Chartered Accountants

FRN 323734E

Gouranga Paul

Partner

Membership Number: 063711

For and on behalf of the Board

Shouganeri

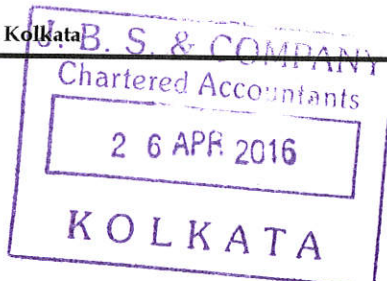
Directors

A. Paul

Directors

Date:

Place: Kolkata



SHEESHAM COMMERCIAL PRIVATE LIMITED

1. Significant Accounting Policies for the year ended 31st March 2016

1 Basis of Preparation

The accounts have been prepared under the historical cost convention and in accordance with the provision of the Companies Act, 2013 and accounting standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.

2 Recognition of Income and Expenditure

All items of Income and Expenses are accounted for on mercantile basis unless specifically stated to be otherwise.

3 Taxation:

Current tax is determined on the amount of tax payable in respect of income for the period. Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax asset from unabsorbed depreciation and carried forwards losses are not recognised unless there is virtual certainty that sufficient future taxable income will be given against which such deferred tax assets can be realised.

4 Use of Estimates:

The preparation of financial statements are made on the basis of estimates and assumptions that effect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the Balance Sheet date and the reported amounts of income & expenses during the year. Differences between the actual results and the estimates are recognised in the year in which the results are known/materialise.

5 Provisions, Contingent Liabilities & Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not provided for but disclosed by way of Notes to the Accounts. Contingent assets are neither recognised nor disclosed in the financial statement.



SHEESHAM COMMERCIAL PRIVATE LIMITED
Notes to Financial Statements for the Year Ended 31st March 2016

Amount in (Rs.)

Note 2

Share Capital

Particulars	As at 31.03.2016	As at 31.03.2015
Authorised Share Capital 10,000 Equity Shares of Rs. 10/ each	1,00,000	1,00,000
Issued, Subscribed & Fully Paid Up 10,000 Equity Shares of Rs. 10/ each	1,00,000	1,00,000
	1,00,000	1,00,000

Reconciliation of the shares outstanding at the Beginning and at the end of the reporting period:

	As at 31.03.2016		As at 31.03.2015	
	No.	Rs.	No.	Rs.
Equity Shares				
At the beginning of the Year	10,000	1,00,000	10,000	1,00,000
issued During the Period				
Outstanding at the end on the Period	10,000	1,00,000	10,000	1,00,000

Terms/ Rights attached to Equity Share holders:

The Company has only one class of equity shares having at par of Rs. 10/- per share. Each shareholder is entitled to one vote per share. The Company declares and pay dividend in Indian rupees.

In the event of liquidation 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.

Details of Shareholders holding more than 5% Shares

Particulars	As at 31.03.2016		As at 31.03.2015	
	%	No. of shares	%	No. of shares
CESC Limited	50.00	5,000	50.00	5,000
Dhariwal Infrastructure Ltd	50.00	5,000	50.00	5,000
	100.00	10,000	100.00	10,000

Details of Holding Company's shareholding

Particulars	As at 31.03.2015	
	%	No. of shares
CESC Limited (100% shareholding alongwith its subsidiary M/s Dhariwal Infrastructure Ltd)	100.00	10,000
	100.00	10,000



SHEESHAM COMMERCIAL PRIVATE LIMITED
Notes to Financial Statements for the Year Ended 31st March 2016

Amount in (Rs.)

Note 3

Reserves & surplus

Particulars	As at 31.03.2016	As at 31.03.2015
Surplus/(Deficit) in the Statement of Profit & Loss		
Opening as per Last Financial Statements	(25,17,745)	-
Add : Profit/(Loss) as per Statement of Profit & Loss	8,906	(25,17,745)
Balance at the end of the year	(25,08,839)	(25,17,745)

Note 4

Short Term Borrowings

Particulars	As at 31.03.2016	As at 31.03.2015
Unsecured		
Loan From Body Corporate	80,000	-
	80,000	-

Note 5

Short Term Provision

Particulars	As at 31.03.2016	As at 31.03.2015
Provision for Taxation	1,700	-
	1,700	-

Note 6

Other Current Liabilities

Particulars	As at 31.03.2016	As at 31.03.2015
Interest accrued and due on borrowings	3,331	-
Liabilities for expenses	23,917	17,978
Advance	47,00,000	47,00,000
	47,27,248	47,17,978

Note 7

Other non- Current Assets

Particulars	As at 31.03.2016	As at 31.03.2015
Preliminary Expenses		
Opening Balance	-	20,012
Addition During the year	-	-
Less: Written-off during the year	-	20,012
	-	-
Pre-Operative Expenses		
Opening Balance	-	32,407
Addition During the year	-	-
Less: Written-off during the year	-	32,407
	-	-



SHEESHAM COMMERCIAL PRIVATE LIMITED
Notes to Financial Statements for the Year Ended 31st March 2016

Amount in (Rs.)

Note 8

Cash & Cash Equivalents

Particulars	As at 31.03.2016	As at 31.03.2015
Balance with schedule Banks in Current Account	23,98,409	23,00,233
	23,98,409	23,00,233

Note 9

Short Term Loans & Advances

Particulars	As at 31.03.2016	As at 31.03.2015
Mat Credit Entitlement	1,700	-
	1,700	-

Note 10

Other Income

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Refund of Bank Guarantee Commission	54,311	-
	54,311	-

Note 11

Finance Cost

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Interest Expenses	3,331	-
	3,331	-

Note 12

Other Expenses

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Bid Charges	-	10,00,000
Rates & Taxes	4,350	7,000
Filing Fees	15,114	300
Professional Fees	3,000	11,543
Bank Charges	2,280	13,97,651
Audit Fees	17,175	11,236
Travelling Expenses	-	3,000
Printing & Stationery	155	1,080
Preoperative Expenses	-	52,419
Miscellaneous Expenses	-	33,516
	42,074	25,17,745



SHEESHAM COMMERCIAL PRIVATE LIMITED

13. Segment Reporting as per the AS-17

There is only one segment in the Company hence AS-17 segment reporting is not applicable to the Company.

14. Related Party Disclosed as per the AS-18

A Name of the Related Parties where control exists:

Sl.No	Name of the Related Parties	Nature of Relation
1	CESC Limited	Holding Company
2	Haldia Energy Limited	Fellow Subsidiary
3	Dhariwal Infrastructure Ltd	Fellow Subsidiary
4	Spencer's Retail Limited	Fellow Subsidiary
5	Au Bon Café India Limited	Fellow Subsidiary
6	Music World Retail Limited	Fellow Subsidiary
7	CESC Properties Ltd	Fellow Subsidiary
8	Metromark Green Commodities Pvt Ltd	Fellow Subsidiary
9	CESC Infrastructure Limited	Fellow Subsidiary
10	Surya Vidyut Limited	Fellow Subsidiary
11	Nalanda Power Company Limited	Fellow Subsidiary
12	CESC Projects Limited	Fellow Subsidiary
13	Bantal Singapore Pte Limited	Fellow Subsidiary
14	Ranchi Power Distribution Company Limited	Fellow Subsidiary
15	Ranchi Hydropower Projects Limited	Fellow Subsidiary
16	Papu Hydropower Projects Limited	Fellow Subsidiary
17	Spen Liq Pvt Limited	Fellow Subsidiary
18	Crescent Power Limited	Fellow Subsidiary
19	Firstsource Solutions Limited	Fellow Subsidiary
20	Firstsource Group USA Inc	Fellow Subsidiary
21	Firstsource BPO Ireland Limited	Fellow Subsidiary
22	Firstsource Solutions UK Limited	Fellow Subsidiary
23	Anunta Tech Infrastructure Services Limited	Fellow Subsidiary
24	Firstsource Dialog Solutions Pvt Limited, LKR	Fellow Subsidiary
25	Med Assit Holding.Inc	Fellow Subsidiary
26	Firstsource Business Process Services. LLC	Fellow Subsidiary
27	Firstsource Solutions USA, LLC	Fellow Subsidiary
28	Firstsource Advantage, LLC	Fellow Subsidiary
29	Firstsource Transaction Services LLC	Fellow Subsidiary
30	Firstsource Solutions S.A ARS	Fellow Subsidiary
31	One Advantage LLC \$	Fellow Subsidiary
32	Wigeon Commotrade Pvt Ltd	Fellow Subsidiary
33	Water Hyacinth Commosale Private Limited	Fellow Subsidiary

B. The following transactions were carried out during the year with the related party in the ordinary course of Business:

Transaction	Dhariwal infrastructure Ltd	
	31.3.2016	31.3.2015
Opening Balance	12,00,000	-
During the year		
Advance Received	35,00,000	12,00,000
Closing Balance		
Advance	47,00,000	12,00,000

-There is no transaction entered with the other related parties during the current & previous year.



SHEESHAM COMMERCIAL PRIVATE LIMITED

15. Earning Per Share

Computation of both basic and diluted earning per share of Rs. 10/- each	Current Year	Previous Year
Profit/ (Loss) for the period after tax	8,906	(25,17,745)
Number of Equity Shares	10,000	10,000
Basic & diluted earnings per share in Rupee for Face Value of Rs. 10/- each	0.89	(251.77)

16. Deferred Tax

In accordance with Accounting Standard-22 dealing with " Accounting for Taxes on Income", there are no deferred tax assets and liabilities at the year end.

17. Contingent Liabilities

Contingent liabilities not provided for Rs.Nil

18. Dues of Small Scale Industrial Undertaking & Dues to Micro Small & Medium Enterprises:

On the basis of information available with the Company there is no outstanding dues to Micro, Small & Medium Enterprises as on 31.03.2016

19 Previous year's figure have been regrouped/rearranged wherever necessary to correspond with the the current year's figure.

As per our report of even date

For J.B.S & Company
Chartered Accountants
FRN: 323734E

Gouranga Paul
(Partner)

Date:
Place: Kolkata



For and on behalf of the Board

(Swamigovind)

Director

(Ajit)

Director

