

BOSE & CHAKRABARTI
CHARTERED ACCOUNTANTS
16/C, SACHIN MITRA LANE
KOLKATA - 700 003

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SPEN LIQ PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Spen Liq Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



7. 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

8. 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, of the state of affairs of the Company as at March 31, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the *Annexure - A* a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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 the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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*.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i The Company does not have any pending litigations as at March 31, 2016 which would impact its financial position.



INDEPENDENT AUDITORS' REPORT
To the Members of Nalanda Power Company Limited
Report on the Financial Statements
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ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2016.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

For BOSE & CHAKRABARTI
Chartered Accountants
FRN: 322138 E



D. Majumdar
Partner
Membership Number 13714

Kolkata
Dated: 16-05-2016



Annexure - A to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Spen Liq Private Limited on the financial statements for the year ended March, 31, 2016

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- i. The Company does not have any fixed assets and accordingly the provisions of clause 3(i)(a), 3(i)(b) and 3(i)(c) of the said order are not applicable to the Company.
- ii. The Company has no inventory and thus the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause (iii)(a) to (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act, and the rules framed thereunder are not applicable.
- vi. As the Company has not yet commenced operation, provisions under Section 148(1) of the Act in regard to the maintenance of cost records, in our opinion, is not applicable.
- vii. (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, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, wealth tax, service tax, duty of customs, value added tax or cess which have not been deposited on account of any dispute.
- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Clause 4 (xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions



Annexure - A to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Nalanda Power Company Limited on the financial statements for the year ended March, 31, 2016

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have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For BOSE & CHAKRABARTI
Firm Registration Number: 322138E
Chartered Accountants



D. Majumdar
Partner
Membership Number 13714

Kolkata
16-05-2016



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Spen Liq Private Limited on the financial statements for the year ended March 31, 2016

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Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Spen Liq Private Limited ("the Company") as of March 31, 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

2. 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 Act.

Auditors' Responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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

6. 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 authorisations of management and directors of the company; and



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Spen Liq Private Limited on the financial statements for the year ended March 31, 2016

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(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

7. 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

8. 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 March 31, 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 BOSE & CHAKRABARTI
Firm Registration Number: 322138E
Chartered Accountants



D. Majumdar
Partner

Membership Number 13714

Kolkata
16-05-2016



SPEN LIQ PRIVATE LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata-700001

Balance Sheet as at 31st March, 2016

Particulars	Note No.	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2.1	4,71,02,80,500	4,71,02,80,500
Reserves and Surplus	2.2	1,09,94,363	1,12,23,163
Current liabilities			
Other Current Liabilities	2.3	3,92,037	2,68,952
Short Term Provisions	2.4	57,436	57,546
TOTAL		4,72,17,24,336	4,72,18,30,161
II. ASSETS			
Non-current assets			
Non-Current investments	2.5	4,71,69,71,150	4,71,69,71,150
Current assets			
Cash and bank balances	2.6	47,53,186	48,59,011
TOTAL		4,72,17,24,336	4,72,18,30,161
Significant Accounting Policies Notes 1 - 2.12 form an integral part of the Accounts.	1		

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


For Bose & Chakrabarti
Firm Registration Number - 322138E
Chartered Accountants





D. Majumdar
Partner
Membership Number 13714

Place: Kolkata
Date: 16-05-2016

For and on behalf of the Board of Directors


Director


Director


Company Secretary



SPEN LIQ PRIVATE LIMITED

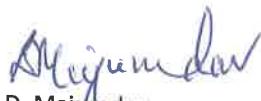
Registered Office: 31, Netaji Subhas Road, Kolkata-700001

Statement of Profit and Loss for the year ended 31st March, 2016

Particulars	Note No.	2015-16 Rs.	2014-15 Rs.
Other Income		-	-
Revenue		-	-
Expenses			
Other expenses	2.7	1,08,800	72,892
Employee Benefit Expenses	2.8	1,20,000	1,20,000
		2,28,800	1,92,892
Profit /(Loss) before tax		(2,28,800)	(1,92,892)
Tax expenses: Current		-	-
Profit / (Loss) for the Year		(2,28,800)	(1,92,892)
Earnings per equity share (Face value of Rs. 10 per share) Basic and Diluted	2.9	(0.00)	(0.00)
Significant Accounting Policies Notes 1 - 2.12 form an integral part of the Accounts.	1		



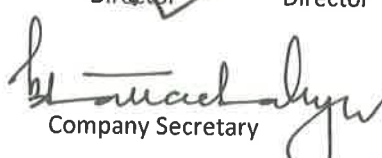
This is the Statement of Profit and Loss referred to in our report of even date.

For Bose & Chakrabarti
Firm Registration Number - 322138E
Chartered Accountants


D. Majumdar
Partner
Membership Number 13714

Place: Kolkata
Date: 16-05-2016

For and on behalf of the Board of Directors

 Director
 Director

Company Secretary



SPEN LIQ PRIVATE LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata-700001

1 .Significant Accounting Policies

i) Accounting Convention

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211 (3C) {Companies (Accounting Standard) Rules ,2006, as amended } and other relevant provisions of the Companies Act,2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non-current classification of assets and liabilities

ii) Investments

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

iii) Taxes on Income

Current tax represents the amount payable based on computation of tax as per prevailing taxation laws under the Income Tax Act, 1961.

Deferred Tax is recognized, for all the timing differences subject to consideration of prudence, in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the company reassesses unrecognised deferred tax assets, if any.

iv) Revenue Recognition

The Company follows mercantile system of accounting and recognizes revenue as per AS-9 on "Revenue Recognition" issued by The Institute of Chartered Accountants of India.

Other income from investments and deposits etc. is accounted for on accrual basis inclusive of related tax deducted at source, where applicable.



SPEN LIQ PRIVATE LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata-700001

Note - 2.1 : Share Capital

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	Rs.	Rs.
Authorised Share Capital		
500,000,000 (31.03.15 : 500,000,000) Equity Shares of Rs 10/- each	5,00,00,00,000	5,00,00,00,000
Issued, Subscribed and Paid up capital		
471,028,050 (31.03.15 : 471,028,050) Equity Shares of Rs 10/- each, fully paid up	4,71,02,80,500	4,71,02,80,500
	4,71,02,80,500	4,71,02,80,500

(a) **Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity is entitled to one vote per share. The Company has not declared any dividend to its shareholders since inception. In the event of liquidation of the Company the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of shareholder	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	%	No. of shares	%
CESC Limited	47,10,28,050	100	47,10,28,050	100
	47,10,28,050	100	47,10,28,050	100

Equity Share Capital of the Company is held by CESC Limited the Holding Company

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

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	Rs.	No. of shares	Rs.
Opening balance at the beginning of the year	47,10,28,050	4,71,02,80,500	47,10,28,050	4,71,02,80,500
Add: Equity shares issued during the year				
Shares outstanding at the end of the year	47,10,28,050	4,71,02,80,500	47,10,28,050	4,71,02,80,500



SPEN LIQ PRIVATE LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata-700001

Note - 2.2 : Reserves and Surplus

Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Surplus In the Statement of Profit and Loss		
Credit balance at the beginning of the year	1,12,23,163	1,14,16,055
Add: Profit / (Loss) for the year	(2,28,800)	(1,92,892)
Credit balance at the end of the year	1,09,94,363	1,12,23,163

Note - 2.3: Other Current Liabilities

Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Statutory dues payable	-	2,500
Other Payables	3,92,037	2,66,452
	3,92,037	2,68,952

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

Note 2.4 : Short Term Provisions

Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Provision for taxation (Net of advance payment of tax of Rs 17,091,197/- (31.03.15.: Rs. 17,091,087))	57,436	57,546
	57,436	57,546



SPEN LIQ PRIVATE LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata-700001

Note 2.5: Non Current Investments

Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Trade Investments - Quoted		
Investments in Equity Instruments of Subsidiary Companies		
373,976,673(Previous year : 373,976,673) Equity Shares of First Source Limited of Rs 10 each, fully paid up Market Value : Rs 1254.69 crore (Previous year: 1153.72 crore)	4,71,69,71,150	4,71,69,71,150
	4,71,69,71,150	4,71,69,71,150

(a) All non-current investments are long term in nature.

Note 2.6: Cash and Bank Balances

Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
(a) Cash and Cash equivalents		
Balance with Banks in current accounts	47,53,186	48,59,011
	47,53,186	48,59,011



SPEN LIQ PRIVATE LIMITEDRegistered Office: 31, Netaji Subhas Road, Kolkata-700001**Note 2.7 : Other Expenses**

Particulars	2015-16 Rs.	2014-15 Rs.
Auditors' Remuneration		
Audit Fees	25,000	25,000
Other Services	-	25,000
Rates & Taxes	14,400	1,900
Professional Fees	64,265	19,868
Miscellaneous Expenses	5,135	1,124
	1,08,800	72,892

Note 2.8 : Employee Benefit Expenses

Particulars	2015-16 Rs.	2014-15 Rs.
Salaries, Wages & Bonus	1,20,000	1,20,000
	1,20,000	1,20,000



SPEN LIQ PRIVATE LIMITEDRegistered Office: 31, Netaji Subhas Road, Kolkata-700001**Note 2.9: Earnings per Share**

Computation of Earnings per Share

Particulars	2015-16 Rs.	2014-15 Rs.
(i) Number of Equity Shares at the beginning of the year	471,028,050	471,028,050
(ii) Number of Equity Shares issued during of the year	-	-
(iii) Number of Equity Shares at the end of the year	471,028,050	471,028,050
(iv) Weighted average number of Equity Shares outstanding for the year for Basic EPS (A)	-	-
(v) Face Value of each Equity Share (in Rs.)	10	10
Profit / (Loss) attributable to Equity Shareholders (C) (in Rs.)	(228,800)	(192,892)
Basic & Diluted Earnings / (Loss) Per Share of Rs. 10 (C/A)	(0.00)	(0.00)

Note 2.10: Related Party disclosures

2.10.1. Related Parties and their Relationship

Name of Related Parties	Nature of Relationship
CESC Limited	Holding Company
Firstsource Solutions Limited	Subsidiary Company
Firstsource Group USA, Inc., Firstsource BPO Ireland Ltd. ,Firstsource Solutions UK Ltd., Firstsource Management Services Ltd., Firstsource-Dialog Solutions Pvt. Ltd., MedAssist Holding, LLC, Firstsource Business Process Services, LLC, Firstsource Solutions USA, LLC, Firstsource Advantage, LLC ,Firstsource Transaction Services, LLC, Firstsource Solutions SA (Argentina), One Advantage LLC, USA	Subsidiaries of Firstsource Solutions Limited
Spencer's Retail Limited, Quest Properties India Limited, Metromark Green Commodities Private Limited, Music World Retail Limited, Au Bon Pain Café India Limited, Nalanda Power Company Limited, Surya Vidyut Limited, Bantal Singapore Pte Ltd, CESC Projects Limited, Dhariwal Infrastructure Limited, CESC Infrastructure Limited, Haldia Energy Limited, Papu Hydropower Projects Limited, Pachi Hydropower Projects Limited, Ranchi Power Distribution Company Limited, Sheesham Commercial Private Limited, Water Hyacinth Commosale Private Limited, Wigeon Commotrade Private Limited, Crescent Power Limited, Omnipresent Retail India Private Limited, New Rising Promoters Private Limited	Fellow Subsidiary Companies
Mr. Manoj Kumar Roy	Key Management Personnel



SPEN LIQ PRIVATE LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata-700001

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

Type of Transaction	Holding Company		Fellow Subsidiary Companies		Key Management Personnel	
	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Salary Paid – Mr. Manoj Kumar Roy	-	-	-	-	120,000	120,000
Outstanding Balance						
--Debit	-	-	-	-	-	-
--Credit	-	-	-	-	354,374	235,694

Note 2.11:

The company has a single segment as per Accounting Standard – 17 issued by the Institute of Chartered Accountants of India.

Note 2.12:



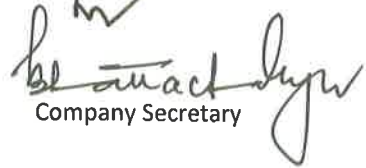
Previous year figures have been re-classified/regrouped wherever necessary.

For Bose & Chakrabarti
Firm Registration Number - 322138E
Chartered Accountants


D. Majumdar
Partner
Membership Number 13714

Place: Kolkata
Date: 16-05-2016

For and on behalf of the Board of Directors


Director

Director

Company Secretary



SPEN LIQ PRIVATE LIMITED

Registered Office: 31, Netaji Subhas Road, Kolkata-700001

Cash Flow Statement for the year ended 31st March ,2016

Particulars	2015-16	2014-15
	(Rs.)	(Rs.)
A. Cash Flow from Operating Activities		
(Loss) before taxation for the year/period	(2,28,800)	(1,92,892)
Adjustment for :		
Interest Income	-	-
Operating Loss before Working Capital Changes	(2,28,800)	(1,92,892)
Adjustment for:		
Receivables	-	-
Payables	1,23,085	(94,992)
Cash Generated from Operations	(1,05,715)	(2,87,884)
Income Tax Paid	110	-
Net Cash Flow from/used In Operating Activities	(1,05,825)	(2,87,884)
B. Cash Flow from Investing Activities		
Investments in Subsidiary	-	-
Interest Income	-	-
Net Cash used in Investing Activities	-	-
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	-	-
Advance against Equity Shares received/(refunded)	-	-
Net Cash Flow from Financing Activities	-	-
Net Increase of Cash and Cash Equivalents	(1,05,825)	(2,87,884)
Cash and Cash Equivalents - Opening Balance	48,59,011	51,46,895
Cash and Cash Equivalents - Closing Balance	47,53,186	48,59,011

Notes:

- 1 The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3) as per Companies Accounting Standard Rules, 2006.
- 2 Previous year figures have been regrouped/rearranged wherever necessary



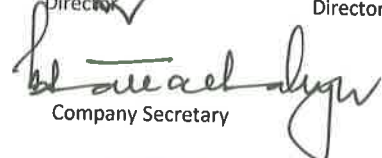
This is the Cash Flow Statement referred to in our Report of even date.

For Bose & Chakrabarti
Firm Registration Number - 322138E
Chartered Accountants


D. Majumdar
Partner
Membership Number 13714

Place: Kolkata
Date: 16-05-2016

For and on behalf of the Board of Directors

 Director
 Director
 Company Secretary

