

ABJA POWER PRIVATE LIMITED

TWENTY FIRST ANNUAL REPORT

2018-2019

ABJA POWER PRIVATE LIMITED

BOARD OF DIRECTORS : Sri.J.Jagapathi Rao - Director
Sri.J.Ramu Rao - Director
Sri.R.K.Roychowdhury - Director & CEO

REGISTERED OFFICE : H.No.1-123, 5th Floor, Block – 3,
My Home Hub, Hi-tech City, Madhapur,
Hyderabad – 500 081.
Contact No.040 - 66222700
Email: svsmurthy@mhpcsl.in

CIN : U23200TG1998PTC029720

BANKERS : YES Bank Ltd
Somajiguda, Hyderabad.

Indian Overseas Bank
Hi-tech City Branch,
Madhapur, Hyderabad.

IDBI Bank Limited
IIIT Branch, Gachibowli, Hyderabad

HDFC Bank Ltd
Banjara Hills, Hyderabad.

AUDITORS : M/s.Ramana Reddy & Associates
Chartered Accountants
Hyderabad

ABJA POWER PRIVATE LIMITED

NOTICE

NOTICE is hereby given that the Twenty – first Annual General Meeting of the Members of M/s. **ABJA POWER PRIVATE LIMITED** will be held on Thursday the 18th day of July, 2019 at the Registered Office of the Company situated at Block - 3, 5th Floor, My Home Hub, Madhapur, Hyderabad, Telangana – 500081, India at 10.30 A.M to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. RE- APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby re-appointed of M/s. **Ramana Reddy & Associates**, Chartered Accountants (Firm Registration No. **003246S**), as the Statutory Auditors of the Company to hold office from the conclusion of Twenty First (21st) Annual General Meeting until the conclusion of the Twenty sixth (26th) Annual General Meeting subject to ratification by the Members at every AGM held after this AGM on such remuneration as may be determined by the Board of Directors.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

By and behalf of the Board of Directors
For M/s. **ABJA POWER PRIVATE LIMITED**

Place: Hyderabad
Date : 13.06.2019



(**R.K ROY CHOWDHURY**)
DIRECTOR & CEO
DIN:00366451

ABJA POWER PRIVATE LIMITED

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
5. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

By and behalf of the Board of Directors
For M/s. ABJA POWER PRIVATE LIMITED

Place: Hyderabad
Date : 13.06.2019



(R.K ROY CHOWDHURY)
DIRECTOR & CEO
DIN:00366451

ABJA POWER PRIVATE LIMITED

DIRECTORS' REPORT

To,
The Members,
M/s. Abja Power Private Limited

Your Directors have pleasure in presenting the Twenty First Annual Report on the business and operations of the Company together with the audited financial Statements for the financial year ended 31st March, 2019.

1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.
(Amount in Rs.)

Particulars	2018-19	2017-18
Revenue from Operations	967804318	1043276121
Other Income	16027580	16835756
Total Income	983831898	1060111877
Profit Before Interest and Depreciation	15657864	14307912
Depreciation	239431	232127
Finance Costs	20737	47735
Net Profit after Interest and Depreciation But before tax	15397696	14028050
Net Profit Before Tax	15397696	14028050
Provision for Tax	4961229	4712915
Net Profit After Tax	10436467	9315135
Balance of Profit brought forward	47824482	38509347
Balance available for appropriation	58260949	47824482
Transfer to General Reserve	0.00	0.00
Surplus Carried to Balance Sheet	58260949	47824482

2. Operational Review:

The Current Year operations were mostly involving Coal Trading and Power Trading. The Current year Gross revenues are decreased to Rs.98.38 Crores as against Rs. 106.01 Crores in the previous year. The Profit before Depreciation and Taxation was Rs. 156.37 Lakhs against Rs. 142.60 lakhs in the Previous Year. After providing for Depreciation and Taxation, the Net Profit of the Company for the year under review was placed at Rs.104.36 lakhs as against 93.15 lakhs of Previous Year.

ABJA POWER PRIVATE LIMITED

The Operations during Current Year was mostly involving three key areas namely, Solar Power, Coal Trading and Power Trading. The Company has already entered in to the Solar EPC field especially on the Roof top Sector. The Company has successfully commissioned the EPC Roof top projects of 178.2 KWP roof top solar projects at My Home Avatar. Further the Company has engineering consultancy services for My Home Industries Private Limited (MHIPL) 4MV Ground mounted Solar Power Plant (SPP) at their Vizag Grinding Unit (VGU) and for Sree Jayajothi Cements Private Limited (SJCPL) 10 MW Ground mounted SPP at their Yanakandla Cement Works (YCW) . These SPPS are already been commissioned successfully.

The Company continues to flourish in trading of both Coal and Power Sectors. The Company has carried out support services for procurement of Imported Coal of around 3.2 Lakh tonnes and for procurement of natural gypsum of around 1.4 Lakh tonnes. Further, the Company, during the current financial year, has made a turnover of around Rs.39.46 Crores through sale of imported coal and natural gypsum to various customers including providing support services in relation to Coal & Gypsum.

The Company is also successfully continuing its Power Trading operation through Indian Energy Exchange for customers like MHIPL and through Power exchange India Limited (PXIL) for customers like DB Power Limited, Mumbai.

3. Future Outlook:

The Company shall be mainly focusing on Solar Power & Coal Trading apart from Power Trading. Apart from Roof Top Solar Power Units, the Company proposes to execute few ground mounted Solar Power Units. The Company is also in the process of tendering for EPC contracts for Waste Heat Recovery Power Projects as a part of business expansion. The Company has already established necessary infrastructure and logistics for Coal trading and now proposes to increase the trading volume in both Purchases and Sales segment as well as in support services for Coal procurement. The Company is hopeful of achieving higher power trading volume through both third party sale as well as through IEX. In this regard, company wishes to provide its services through M/S Energy Advisory Services, Mumbai, with whom the company has already made an agreement for power trading to other states in India apart from Telangana. Further the company is proposing to enter an agreement with M/S Manikaran Power Limited, New Delhi, for enhancing the power trading opportunities.

4. Directors and Key Managerial Personnel:

The Board of Directors is duly constituted with Sri. J Jagapathi Rao, Sri. R K Roy Chowdhury and Sri.J Ramu Rao, are the Directors of the Company. There was no change in composition of the Directors during the current financial year.

5. Meetings:

Current financial year, the Board of Directors of the Company duly met 15 (Fifteen) times on 16th April 2018, 01st June 2018, 28th June 2018, 30th August 2018, 19th September 2018, 21st September 2018, 27th September 2018, 04th October 2018, 8th October 2018, 22nd October 2018, 31st October 2018, 02nd November 2018, 27th December 2018, 22nd March 2019 and 26th March, 2019 in respect of which Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

ABJA POWER PRIVATE LIMITED

6. Share Capital:

The paid up equity capital as on 31st March, 2019 was Rs.5,50,02,000/- During the year under review, the Company has not issued any shares to the shareholders. The company has not issued any shares/ shares with differential voting rights nor granted stock options nor sweat equity.

7. Transfer to Reserves:

The company has not transferred any amount to the reserves during the Financial Year.

8. Dividend:

Your Directors have not recommended any dividend during the financial year considering the requirement of funds for the business operations of the company.

9. Fixed Deposits:

The Company has not invited any deposits from the public in terms of Chapter V, Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014

10. Subsidiaries, Joint Ventures and Associate Companies:

Our company has no Subsidiaries, Joint Ventures and Associates during the year to disclose the same in the Board's Report

11. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

Pursuant to section 186 of Companies Act, 2013, the Company neither has, directly or indirectly, given any loan to its Directors nor extended any guarantee or provided any security in connection with any loan taken by them. Further, the Company has neither given any inter-corporate loan/ advance nor made any investments in other companies during the financial year 2018-19 and hence the said provision is not applicable.

12. Particulars of contracts or arrangements made with related parties under Section 188

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. The transactions entered by the company are as per the **Annexure –A**.

13. Annual evaluation of Board, its performance and its committees:

The Company is neither a Listed Company nor a Public Company and thus Annual Evaluation of Board & its Committees is not applicable to our Company.

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14. Corporate social responsibility activities:

The Company has not undertaken any corporate social responsibility activities as the said provisions are not applicable.

15. Material changes and commitments if any affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of the report:

Except as disclosed elsewhere in this report, no other material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year 2018-19 and the date of this report.

16. Details of significant and material orders passed by the regulators/ courts/ tribunals impacting the going concern status and the Company's operations in future

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

17. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- a) Conservation of energy: Not Applicable
- (b) Technology absorption: Not Applicable
- (c) Foreign exchange earnings and Outgo: Rs.42,98,961/-

18. Annual Return:

As per section 92(2) of the Companies Act, 2013, Annual Return of our Company requires signature of Company Secretary in Practice along with the Director of the Company, which has to be obtained for the financial year 2018-19.

Extract Of Annual Return:

The extract of the annual return as required under Sub-section (3) of Section 92 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 has been furnished in Form No. MGT-9 and is enclosed herewith as "Annexure B"

19. Development and implementation of risk management policy:

The Board of Directors of the Company established a Risk Management Policy to identify the elements of risk which could threaten the existence of the Company. During the year under report, no such elements were identified.

ABJA POWER PRIVATE LIMITED

20. Adequacy of Internal Financial Control System:

Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, your Board of Directors hereby confirms that the Company has established adequate Internal Financial Control Systems for ensuring orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information and the systems so established are operating effectively.

21. Particulars of employees:

None of the employees of the company are drawing the salaries exceeding limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. Directors' responsibility statement:

Pursuant to requirement of clause (c) of sub-section (3) of Section 134 (5) of the Company Act, 2013 with respect of Directors Responsibility Statement, it is hereby confirmed that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

23. Auditors:

M/s. Ramana Reddy & Associates, Chartered Accountants, (Firm Registration No. 003246S) Hyderabad, re-appointed here as Statutory Auditor of the Company, who were appointment as Statutory Auditors of the Company for a period of Five (5) years from the conclusion of the 21st A.G.M. to the conclusion of 26th A.G.M., subject to re-appointed by the members at every A.G.M. The statutory auditors have also confirmed their eligibility under section 139(1) of the Companies Act, 2013. Members are requested to ratify their appointment as Statutory Auditors and to authorize the Board to fix their remuneration.

ABJA POWER PRIVATE LIMITED

Auditors' report:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

24. Company's Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace

The Company prohibits any form of sexual harassment and any such incidence is immediately investigated and appropriate action taken in the matter against the offending employee(s) based on the nature and the seriousness of the offence. The Company has a policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace (the Policy) and matters connected therewith or incidental thereto covering all the aspects as contained under the "The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013" notified by the Government of India vide Gazette Notification dated 23rd April, 2013.

25. Acknowledgements:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

**By and behalf of the Board of Directors
For M/s. ABJA POWER PRIVATE LIMITED**



**(J.JAGAPATHI RAO)
DIRECTOR
DIN: 00177224**



**(R.K.ROY CHOWDHURY)
DIRECTOR & CEO
DIN:00366451**

**PLACE: Hyderabad
DATE:13.06.2019**

ABJA POWER PRIVATE LIMITED

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
A	Form AOC 2 – Related Party Transactions disclosure
B	Annual Return Extracts in MGT 9

ABJA POWER PRIVATE LIMITED

ANEXURE A

FORM No. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third provision thereto

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**

2. Details of contracts or arrangements or transactions at arm's length basis:

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts	Duration of the contracts	Salient terms of the contracts including the value	Date(s) of approval by the Board
	a)	b)	c)	d)	e)
1.	My Home Industries Private Limited (MHIPL)	Purchase of power	01.04.18 to 31.03.19	Rs. 39,61,38,510	22.03.2018
2.	My Home Industries Private Limited (MHIPL)	Sale and Purchase of Power/REC's (IEX/PXIL)	01.04.18 To 31.03.19	Rs. 3,16,160	22.03.2018
3.	My Home Properties & Services Pvt Ltd	Supply & Allied services of Electricity Meters	01.04.18 to 31.03.19	Rs. 7,49,698	22.03.2018
4.	My Home Properties & Services Pvt Ltd	Reimbursement of maintenance expenditure and Electricity charges	01.04.18 to 31.03.19	Rs. 90,000	22.03.2018
5.	My Home Constructions Pvt Ltd	Sale of Solar Equipment's	01.04.18 to 31.03.19	Rs. 74,84,400	22.03.2018

Note: The Company has not paid any amount as an advance to the above said related party transactions.

By and behalf of the Board of Directors
For M/s. ABJA POWER PRIVATE LIMITED


(J.JAGAPATHI RAO)
DIRECTOR
DIN: 00177224


(R.K.ROY CHOWDHURY)
DIRECTOR & CEO
DIN:00366451

PLACE: Hyderabad
DATE: 13.06.2019

ABJA POWER PRIVATE LIMITED

ANNEXURE B

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. CIN	U23200TG1998PTC029720
ii. Registration Date	06 th July, 1998
iii. Name of the Company	Abja Power Private Limited
iv. Category / Sub-Category of the Company	Company Limited By Shares/Indian Non-Government company
v. Address of the Registered office and contact details	Block-3, 5 th Floor, My Home Hub, Madhapur, Hyderabad, Telangana – 500081
vi. Whether listed company Yes / No	No
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company are stated below:

Sl. No	Name & Description of main products/ Services	NIC Code of the Product / Service	% to total turnover of the company
1	General Electric Power	3510	58.53
2	Wholesale of coal & Gypsum	46610	38.42

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES: NIL

The Company does not have any Subsidiaries and Joint Ventures Companies during the financial year.

ABJA POWER PRIVATE LIMITED

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i. Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	De mat	Physical	Total	% of Total Share s	Dem at	Physical	Total	% of Total Share s		
A. Promoters										
(1) Indian										
a) Individual/HUF	Nil	2469100	2469100	44.90	Nil	2469100	2469100	44.90	Nil	Nil
d) Bodies Corp.	Nil	3031100	3031100	55.10	Nil	3031100	3031100	55.10	Nil	Nil
SUB TOTAL: (A) (1)		5500200	5500200	100	Nil	5500200	5500200	100	Nil	Nil
(2) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
SUB TOTAL: (A) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	Nil	5500200	5500200	100	Nil	5500200	5500200	100	Nil	Nil
B. Public Shareholding	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	5500200	5500200	100	Nil	5500200	5500200	100	Nil	Nil

ABJA POWER PRIVATE LIMITED

ii. Shareholding of Promoters:

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	My Home Constructions P Ltd	690000	12.54499836	Nil	690000	12.54499836	Nil	Nil
2	Dr.RameswarRao (HUF)	584000	10.61779572	Nil	584000	10.61779572	Nil	Nil
3	Madhubala Enterprises P Ltd	500000	9.090578524	Nil	500000	9.090578524	Nil	Nil
4	JBM Resorts P Ltd	485000	8.817861169	Nil	485000	8.817861169	Nil	Nil
5	J JagapathiRao	475020	8.636413221	Nil	475020	8.636413221	Nil	Nil
6	JBM Agro International P Ltd	475000	8.636049598	Nil	475000	8.636049598	Nil	Nil
7	JBM Gardens P Ltd	465000	8.454238028	Nil	465000	8.454238028	Nil	Nil
8	JBM Exports P Ltd	415000	7.545180175	Nil	415000	7.545180175	Nil	Nil
9	J Ramu	385010	6.999927275	Nil	385010	6.999927275	Nil	Nil
10	J Sridevi	330020	6.000145449	Nil	330020	6.000145449	Nil	Nil
11	Dr RameswarRao J	220020	4.000218174	Nil	220020	4.000218174	Nil	Nil
12	J Sri Kumari	165010	3.000072725	Nil	165010	3.000072725	Nil	Nil
13	J Vinod	135010	2.454638013	Nil	135010	2.454638013	Nil	Nil
14	J RanjithRao	90000	1.636304134	Nil	90000	1.636304134	Nil	Nil
15	J Shamu	85000	1.545398349	Nil	85000	1.545398349	Nil	Nil
16	My Home Industries Pvt Limited	1100	0.019999273	Nil	1100	0.019999273	Nil	Nil
17	J VenkataRao	10	0.000181812	Nil	10	0.000181812	Nil	Nil
	Total	5500200	100	Nil	5500200	100	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change) : NIL

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): NIL

ABJA POWER PRIVATE LIMITED

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	J Jagapathi Rao-Director				
	At the beginning of the year	475020	8.636413221	475020	8.636413221
	Date wise change in Share holding with reasons	No Change in Director shareholding during the Financial Year			
	At the end of the year	475020	8.636413221	475020	8.636413221
2	J Ramu Rao- Director				
	At the beginning of the year	385010	6.999927275	385010	6.999927275
	Date wise change in Share holding with reasons	No Change in Director shareholding during the Financial Year			
	At the end of the year	385010	6.999927275	385010	6.999927275
3	R K Roy Chowdhury – Director & CEO				
	At the beginning of the year	0	0	0	0
	Date wise change in Share holding with reasons	No Change in Director shareholding during the Financial Year			
	At the end of the year	0	0	0	0

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	48120	--	--	48120
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	48120	--	--	48120
Change in Indebtedness during the financial year	--	--	--	--
* Addition	--	--	--	--
* Reduction	48120	--	--	48120
Net Change	48120	--	--	48120
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	0	--	--	0
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	0	--	--	0

ABJA POWER PRIVATE LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No	Particulars of Remuneration	Whole-time Directors		
		Director	Director & CEO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	50,25,000	44,90,000	95,15,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil
5	Others, please specify (Contribution to PF & Other Fund)	Nil	Nil	Nil
	Total	50,25,000	44,90,000	95,15,000

B. Remuneration to other Directors: Nil during the financial year 2018-19.

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD- NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

By and behalf of the Board of Directors
For M/s. ABJA POWER PRIVATE LIMITED


(J.JAGAPATHI RAO)
DIRECTOR
DIN: 00177224


(R.K.ROY CHOWDHURY)
DIRECTOR & CEO
DIN:00366451

PLACE: Hyderabad
DATE: 13.06.2019



INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. ABJA POWER PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **M/s. ABJA POWER PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, 2019, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

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 that give a true and fair view of the financial position, and 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. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 and 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 31st March, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 the "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 Auditor's) 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 its financial positions in its financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RAMANA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 003246S



A. Rajasekhhar Reddy

(CA. RAJASEKHAR REDDY A.)
PARTNER
Membership No. 227799

PLACE: HYDERABAD
DATE: 13.06.2019

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 of Report on Other Legal and Regulatory
Requirements of our report of even date)

- (i) (a) The company has maintained 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 during the year as per a programme of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable property is held by the Company.
- (ii) According to the information and explanations given to us, verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- (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 Companies Act. Accordingly, the provisions of paragraph 3 Clause (iii) of the Order are not applicable to this company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not provided any loans, investments, guarantees and security during the year as referred to in sections 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable.
- (vi) The maintenance of cost records has not been prescribed by the Central Government under subsection (1) of section 148 of the Companies Act.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, custom duty, cess and other material statutory dues as applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and service tax, customs duty, and cess were in arrears, wherever applicable, as at 31st March, 2019 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no dues of, income tax, customs duty, goods and service tax which have not been deposited on account of any dispute except water cess amounting to Rs.105.58 Lakhs.
- (viii) The company has not availed any loans or borrowings from a financial institution or banks. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (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. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company is a Private Limited company. Hence, the provisions of section 197 read with Schedule V to the Companies Act are not applicable to the company. Accordingly, paragraph 3 (xi) is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3 (xii) is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with section 188 of the Companies Act and 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 given 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. Accordingly, paragraph 3 (xv) is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

DATE: 13.06.2019
PLACE: HYDERABAD



For RAMANA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 003246S

A. Rajasekhhar Reddy

(CA. RAJASEKHAR REDDY A.)
PARTNER
Membership No. 227799

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S 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 **M/s.ABJA POWER PRIVATE LIMITED** ("the Company") as of 31 March 2019 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 2018, 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.

DATE: 13.06.2019
PLACE: HYDERABAD



For RAMANA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 003246S

A. Rajasekhhar Reddy

(CA. RAJASEKHAR REDDY A.)
PARTNER
Membership No. 227799

ABJA POWER PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note Nos.	As at 31.03.2019	As at 31.03.2018
1	2	3	4
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	55002000	55002000
(b) Reserves & Surplus	3	232500379	222063912
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	0	48120
(3) Current Liabilities			
(a) Other Current Liabilities	5	209748951	563068397
(b) Short Term Provisions	6	3600037	3209281
TOTAL		<u>500851367</u>	<u>843391710</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Property, Plant and Equipment	7	906423	1056609
(b) Deferred Tax Asset		18086847	19864115
(c) Long Term Loans and Advances	8	0	114500000
(2) Current Assets			
(a) Inventories	9	44509078	847526
(b) Trade Receivables	10	172025825	114898661
(c) Cash and Cash Equivalents	11	160138821	528855809
(d) Short Term Loans & Advances	12	712882	1185982
(e) Other Current Assets	13	104471491	62183008
TOTAL		<u>500851367</u>	<u>843391710</u>

Notes forming part of the financial statements 1-'32

VIDE OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

for **RAMANA REDDY & ASSOCIATES**
CHARTERED ACCOUNTANTS
 Firm Regn. No. 003246S

A. Rajasekhara Reddy

(CA. RAJASEKHAR REDDY A.)
PARTNER
 Membership No. 227799



J. Jagapathi Rao
(J. JAGAPATHI RAO)
DIRECTOR
 DIN : 00177224

R.K. Roy Chowdhury
(R.K. ROY CHOWDHURY)
DIRECTOR & CEO
 DIN : 00366451

Place: Hyderabad
 Date: 13.06.2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note Nos.	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1		2	3
		Rs.	Rs.
I. Revenue from operations	14	967804318	1043276121
II. Other Income	15	16027580	16835756
III. Total Revenue		<u>983831898</u>	<u>1060111877</u>
IV. <u>Expenses:</u>			
Purchases	16	975290638	1011638001
Changes in Inventories	17	-43661552	189666
Employee Benefit Expenses	18	19577010	17919485
Finance Costs	19	20737	47735
Other Expenses	20	16967938	16056813
Depreciation and amortization expenses	7	239431	232127
Total Expenses		<u>968434202</u>	<u>1046083827</u>
V. Profit before exceptional and extraordinary items and tax (III - IV)		15397696	14028050
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax (V - VI)		<u>15397696</u>	<u>14028050</u>
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		<u>15397696</u>	<u>14028050</u>
X. Tax expenses:			
- Current Tax		3183961	2860325
- Previous Year Taxes		0	155397
- Deferred Tax		1777268	1697193
XI. Profit for the year from continuing operations (IX - X)		<u>10436467</u>	<u>9315135</u>
XII. Profit / Loss from discontinuing operations		0	0
XIII. Tax expense of discontinuing operations		0	0
XIV. Profit / Loss from discontinuing operations (XII - XIII)		<u>0</u>	<u>0</u>
XV. Profit for the year (XI + XIV)		10436467	9315135
XVI. Earning per equity share:			
(1) Basic		1.90	1.69
(2) Diluted		1.90	1.69

Notes forming part of the financial statements

1-'32

VIDE OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

for RAMANA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 003246S

(CA. RAJASEKHAR REDDY A.)
PARTNER
Membership No. 227799

Place: Hyderabad
Date: 13.06.2019



(J. JAGAPATHI RAO)
DIRECTOR
DIN : 00177224

(R.K. ROY CHOWDHURY)
DIRECTOR & CEO
DIN : 00366451

ABJA POWER PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	For the year ended 31.03.19 Rs.	For the year ended 31.03.18 Rs.
A) Cash Flow From Operations		
Net Profit before Tax and Extraordinary Items	15397696	14028050
Adjustments for:		
Depreciation / Amortization	239431	232127
Interest received	15706103	13729061
Provision for Gratuity and Leave Encashment	0	0
Operating Profit before Working Capital Changes	31343230	27989238
Adjustments for changes in:		
Trade and other receivables	-99415648	473337787
Loans and advances	114973100	-963982
Inventories	-43661552	189666
Trade Payables and Other Liabilities	-353319445	-162261838
Net Cash (used) / generated from Operations	-350080315	338290871
Taxes paid	-2793205	-1061255
Net Cash (used) / generated in operating activities	-352873520	337229616
Cash Flow from Investing Activities		
Purchase of Fixed Assets	-89245	0
Interest received	-15706103	-13729061
Net Cash used in Investing Activities	-15795348	-13729061
Cash Flow From Financing Activities		
Net Cash From Financing (B)	-48120	-271768
Cash and Cash Equivalents (A + B + C)	-368716988	323228787
Add: Opening Cash and Cash Equivalents	528855809	205627022
Closing Cash and Cash Equivalents	160138821	528855809

VIDE OUR REPORT OF EVEN DATE
for RAMANA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 003246S

A. Rajasekhara Reddy
(CA. RAJASEKHAR REDDY A.)
PARTNER
Membership No. 227799



FOR AND ON BEHALF OF THE BOARD

J. Jagapathi Rao
(J. JAGAPATHI RAO)
DIRECTOR
DIN:00177224

R.K. Roychowdhury
(R.K. ROYCHOWDHURY)
DIRECTOR & CEO
DIN: 00366451

PLACE: HYDERABAD
Date: 13.06.2019

ABJA POWER PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE NO. 1

Disclosure of Accounting Policies:

a) General:

The financial statements are prepared under the historical cost convention and comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013 and the same is prepared on a going concern basis.

b) Property, Plant & Equipment:

Property, Plant and Equipment are stated at cost of acquisition and any attributable cost for bringing the asset to working condition.

c) Revenue recognition

All revenue income and expenditure are recognized on accrual concept of accounting. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the right to receive payment is established by the balance sheet date.

d) Depreciation

Pursuant to the enactment of the Companies Act, 2013 ('the act'), the company has provided depreciation under straight line method as per Part C of the Schedule II of the Companies Act, 2013.

e) Inventories:

Inventories are stated at the lower of cost and net realizable value.

f) Earnings per Share:

The Company reports its Earnings per Share (EPS) in accordance with Accounting Standard 20 issued by the Institute of Chartered Accountants of India.

ABJA POWER PRIVATE LIMITED

g) Retirement Benefits:

i) Provident Fund:

Provident Fund is administered through the Regional Provident Fund Commissioner. Contributions to the fund are charged to Revenue.

ii) Gratuity:

Gratuity is administered through a Trust. Contributions to the trust are charged to revenue. The amount of Contribution is determined based on the Master Policy taken from Life Insurance Corporation of India by the trust.

iii) Leave Encashment:

Liability on account of leave encashment is provided for on an estimated basis on the assumption that such benefits are payable to all the employees at the end of the accounting year.

h) Taxes on Income:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset & liability are measured as per the tax rates / laws that have been enacted or substantively enacted by the Balance Sheet date.

i) Provision, Contingent Liabilities and 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 recognised but are disclosed in Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

ABJA POWER PRIVATE LIMITED

NOTE NO.2

SHARE CAPITAL

Equity Share Capital

- Authorised Share Capital

1,20,00,000 Equity Shares of Rs.10/- each

- Issued, Subscribed & Paid Up

55,00,200 Equity Shares of Rs.10/- each

fully paid up

TOTAL

	As at 31.03.2019	As at 31.03.2018
Rs.	Rs.	Rs.
	120000000	120000000
	55002000	55002000
	55002000	55002000

Terms attached to equity shares

The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

Equity Shares in the Company held by each share holders holding more than 5%

Name of the Shareholder	No. of Shares	% of holding	No. of Shares	% of holding
1 My Home Construction Pvt Ltd	690000	12.54%	690000	12.54%
2 Dr Rameswara Rao (HUF)	584000	10.62%	584000	10.62%
3 Madhubala Enterprises P Ltd	500000	9.09%	500000	9.09%
4 JBM Resorts P Ltd	485000	8.82%	485000	8.82%
5 Sri J Jagapathi Rao	475020	8.64%	475020	8.64%
6 JBM Agro International P Ltd	475000	8.64%	475000	8.64%
7 JBM Gardens Pvt Ltd	465000	8.45%	465000	8.45%
8 JBM Exports P Ltd	415000	7.55%	415000	7.55%
9 Sri J Ramu Rao	385010	7.00%	385010	7.00%
10 Smt J Sridevi	330020	6.00%	330020	6.00%

ABJA POWER PRIVATE LIMITED

NOTE NO. 3

RESERVES & SURPLUS

General Reserve
Surplus in the Statement of Profit & Loss
- Opening Balance
Add: Surplus for the year

TOTAL

	As at 31.03.2019	As at 31.03.2018
Rs.	Rs.	Rs.
	174239430	174239430
47824482		38509347
10436467		9315135
	<u>58260949</u>	<u>47824482</u>
	<u>232500379</u>	<u>222063912</u>

NOTE NO. 4

LONG TERM BORROWINGS

Secured

- Hire Purchase Loan from HDFC Bank
(Secured by the relevant asset for which loan taken)

TOTAL

	0	48120
	<u>0</u>	<u>48120</u>

NOTE NO. 5

OTHER CURRENT LIABILITIES

- Current Maturity of Finance Obligation
- Creditors for Supplies
- Creditors for Expenses

TOTAL

	48120	271768
	204410952	560781843
	5289879	2014786
	<u>209748951</u>	<u>563068397</u>

NOTE NO. 6

SHORT TERM PROVISIONS

- for Leave Encashment
- for Income Tax

TOTAL

	416076	348956
	3183961	2860325
	<u>3600037</u>	<u>3209281</u>

ABJA POWER PRIVATE LIMITED

NOTE NO. 7

PROPERTY, PLANT AND EQUIPMENT

DESCRIPTION	Gross Carrying Amount			Depreciation Block			Net Carrying Amount	
	As at 01.04.18	Additions during the year	As at 31.03.19	Up to 01.04.18	For the year 31.03.19	Up to 31.03.19	As at 31.03.19	As at 31.03.18
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Equipment	470519	0	470519	209922	89399	299321	171198	260597
Computers	115000	89245	204245	79321	34224	113545	90700	35679
Vehicles	974816	0	974816	214483	115808	330291	644525	760333
TOTAL	1560335	89245	1649580	503726	239431	743157	906423	1056609

ABJA POWER PRIVATE LIMITED

NOTE NO. 8

LONG TERM LOANS AND ADVANCES

Secured, considered good

- Loans and advances to related parties

TOTAL

**As at
31.03.2019
Rs.**

0
0

**As at
31.03.2018
Rs.**

114500000
114500000

Details of Loans given to related parties

- My Home Infrastructures Pvt. Ltd.

0
0

114500000
114500000

NOTE NO. 9

INVENTORIES

- Stock of CERs

- Stock of Imported Coal

TOTAL

997060
43512018
44509078

847526
0
847526

NOTE NO. 10

TRADE RECEIVABLES

Unsecured and considered good)

- Debts outstanding for a period exceeding
more than six months

- Other Debts

TOTAL

0
172025825
172025825

0
114898661
114898661

NOTE NO. 11

CASH AND CASH EQUIVALENTS

Balances with Scheduled Banks

- in Current Accounts

- Cash on hand

FD's with Banks

TOTAL

41135748
93453
118909621
160138821

4024474
31335
524800000
528855809

NOTE NO. 12

SHORT TERM LOANS AND ADVANCES

- Staff Advances

TOTAL

712882
712882

1185982
1185982

NOTE NO. 13

OTHER CURRENT ASSETS

- Deposits

- TDS Receivable

- TCS Receivable

- I.T Refundable

- Prepaid Insurance

- Prepaid Expenses

- Interest accrued but not received

- Other Advances

- Other Receivables

TOTAL

3826000
2287439
1098503
1336315
124260
630288
1389572
85000000
8779114
104471491

2837800
2458094
1160886
577660
93320
581752
4260280
50000000
213216
62183008

ABJA POWER PRIVATE LIMITED

NOTE NO. 14

REVENUE FROM OPERATIONS

	Rs.	For the Year ended 31.03.2019 Rs.	Rs.	For the Year ended 31.03.2018 Rs.
- Sale of Power		286717505		842327041
- Sale of Power - IEX & PXIL (Trading)		279688390		72744004
- Sale of Imported Coal		305808741		105872887
- Sale of Imported Gypsum		66026324		0
- Sale of Solar Equipment		6800000		10713100
- Income from Gypsum Cargo Handling Services		9402264		0
- Gross Consultancy & Supporting Services -Coal & Solar		13361094		11619089
TOTAL		<u>967804318</u>		<u>1043276121</u>

NOTE NO. 15

OTHER INCOME

- Interest Income		15706103		13729061
- Interest on IT Refund		0		2806695
- Gain /Loss on Foreign Currency		21477		0
- Other Income		300000		300000
TOTAL		<u>16027580</u>		<u>16835756</u>

NOTE NO. 16

PURCHASES

- Purchase of Power		285529256		824479142
- Purchase of Power - IEX & PXIL (Trading)		272019654		72381570
- Purchase of Imported Coal		324995350		104848399
- Purchase of Imported Gypsum		62699651		0
- Purchase of Solar Equipment		5689530		9777890
- Coal & Gypsum Handling Charges		24357197		151000
TOTAL		<u>975290638</u>		<u>1011638001</u>

NOTE NO. 17

CHANGES IN INVENTORIES

- Opening Stock of CERs	847526		1037192	
- Less : Closing Stock CERs	<u>997060</u>		<u>847526</u>	
		-149534		189666
- Opening Stock of Coal	0		0	
- Less : Closing Stock Coal	<u>43512018</u>		<u>0</u>	
		-43512018		0
TOTAL		<u>-43661552</u>		<u>189666</u>

NOTE NO. 18

EMPLOYEE BENEFIT EXPENSES

- Salaries (including Managerial Remuneration)		17728988		16193818
- Contribution to Provident and Other Funds		1679760		1477962
- Staff Welfare & Other Benefits		168262		247705
TOTAL		<u>19577010</u>		<u>17919485</u>

ABJA POWER PRIVATE LIMITED

NOTE NO. 19

FINANCE COSTS

- Interest on Vehicle Loan

TOTAL

For the
Year ended
31.03.2019
Rs.
20737

20737

For the
Year ended
31.03.2018
Rs.
47735

47735

NOTE NO. 20

OTHER EXPENSES

Administration and Other Expenses

- Office Rent
- Travelling Expenses
 - Director's
 - Others
- Conveyance
- Professional Charges
- Office Maintenance
- Electricity Charges
- Security Charges
- Computer Maintenance
- Telephone Charges
- Insurance premium
- Auditors' Remuneration
- Vehicle Maintenance
- Advertisement
- Rates & Taxes & Other Expenses
- Service Tax
- Regn., Licence & Filing Fees
- Donation
- Printing & Stationery
- Membership & Subscription Fee
- General Expenses
- Interest on Income Tax
- Interest on Service Tax
- Bank Charges

TOTAL

1200000

1200000

150682

26789

85471

52713

90240

96207

8119223

7866776

1551853

1402829

323126

367690

443816

417094

330545

53249

363128

368964

457629

383251

100000

100000

171337

159282

37524

152466

83568

88912

0

33267

646000

1865950

0

10000

137572

151439

1710471

1072772

54274

116341

33

821

0

1201

911446

68800

16967938

16056813

ABJA POWER PRIVATE LIMITED

NOTE NO. 21

Contingent Liabilities:

- a) Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (net of advances) is Rs Nil (Previous Year - Nil).
- b) Hyderabad Metro Water Supply & Sewerage Board, Hyderabad made a claim of Rs. 105.58 lakhs towards Water Cess charges, which is disputed by the Company.

The Company has filed a writ petition with the Honourable High Court of Andhra Pradesh, Hyderabad for the waiver of the Cess. The Honourable High Court has given an interim direction on 12.07.12 directing the Water Board not to insist for the collection of Water Cess, pending the disposal of the case.

- c) **Note on PF :**

The Company has received an order from Asst. PF Commissioner (Compliance) u/s 7A of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 vide reference No.AP/SRO/PTC/39230/7A/T-1/2011/1095 dated 30.11.2011 towards the differential provident fund contributions amounting to Rs.14,47,116/- for the workers deployed by the sub-contractors at 9MW power plant, Patancheru.

The Sub-Contractors, have remitted the provident fund contributions on the Basic wages portion of the respective Workmen, whereas the Asst. PF Commissioner (Compliance), is not convinced with the pay structure of the Workmen and insisting that the PF Contributions are to be remitted on the total amount disbursed to the Workmen.

In reply to the order, the Company has filed an Appeal with Employees' Provident Fund Appellate Tribunal, Camp Court at Madurai, and explained the matter. After hearing the case on 23rd January, 2012, the Presiding Officer, EPFAT has accepted the Company's version and stayed the Order issued earlier by the Asst. PF Commissioner and listed the case for further hearing.

The matter is still pending with tribunal and further hearing may happen in due course.

- d) **Corporate Guarantee:**

The company has given corporate guarantee to Yes Bank Limited, Somajiguda, Hyderabad Branch to the tune of Rs.86.80 Lakhs towards setting up of 123.5 KWP and 58.5 KWP roof top solar power equipments for captive purpose by Jeeyar Integrated Vedic Academy (JIVA). The period of this corporate guarantee is for 15 years.

ABJA POWER PRIVATE LIMITED

NOTE NO. 22

The Company has brought into the books of account an amount of Rs 105.33 lakhs towards the value of CERs accrued to the Company as inventory in the financial year 2011-12. However, the company has revalued the same on 31st March, 2019 as per the prevailing market rates.

NOTE NO. 23

Segment Reporting: The Accounting Standard – 17 on segment reporting is not applicable to the company at present.

NOTE NO. 24

Transactions with the Related Parties:

A. List of Related Parties

Relationship	Particulars
a) Subsidiary Companies	Nil
b) Enterprises owned or significantly influenced by KMP or their relatives	My Home Industries Private Limited Sree Jayajothi Cements Private Limited My Home Power Consultancy Services Private Limited My Home Infrastructures Private Limited My Home Constructions Private Limited
c) Key Management Personnel	Sri J. Jagapathi Rao, Director Sri J. Ramu Rao, Director Sri R. K. Roy Chowdhury, Director & CEO

B. Transactions with Related Parties

Amount in Rs.

Particulars	Associate Companies / concerns		Key Management Personnel	
	2018-19	2017-18	2018-19	2017-18
1. Remuneration	--	--	10407800	9857800
2. Loans Given / (Repaid)	-114500000	--	--	--
3. Purchase of Power	396138510	452567608	--	--
4. Sale of Power	316160	1482092	--	--
5. Maintenance Charges	749698	869549		
6. Supply & Allied services of Electricity Meters	90000	359015	-	-
7. Sale of Solar Plant	7484400			

C. Balance as at 31st March, 2019

Amount in Rs.

Particulars	Associate Companies / concerns		Key Management Personnel	
	2018-19	2017-18	2018-19	2017-18
Loan Given	--	114500000	--	--
Balance Payable	189194980	124183324	--	--

ABJA POWER PRIVATE LIMITED

NOTE NO. 25

Earnings Per Share

The numerators and denominators used for calculation of EPS

	Current Year Rs.	Previous Year Rs.
a) Profit available to the Equity shareholders	10436467	9315135
b) No. of Equity shares	5500200	5500200
c) Nominal value of share	10	10
d) Earnings per Share	1.90	1.69

NOTE NO. 26

Directors' Remuneration:

	Current Year Rs.		Previous Year Rs.	
	Director & CEO	Director	Director & CEO	Director
Salary	4442722	5025000	4236247	4690000
Perquisites	47278	0	38753	0
Contribution to PF & Other Funds	410400	482400	410400	482400
Total	4900400	5507400	4685400	5172400

NOTE NO. 27

Auditor's Remuneration:

	Current Year Rs.	Previous Year Rs.
As Auditors	100000	100000
Total	100000	100000

NOTE NO. 28

Pursuant to the provisions of companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company does not have any employee or director, who was in receipt of remuneration for the year under consideration exceeding one crore two lakh rupees the information of which could form part of the Director's Report for the year ended 31st March 2019.

ABJA POWER PRIVATE LIMITED

NOTE NO. 29

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

There are no Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

NOTE NO. 30

Expenditure incurred in Foreign Currency: 27,14,64,608/-
Earnings in Foreign Currency : 42,98,961/-

NOTE NO. 31

In compliance with the Accounting Standard "AS-22 Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the company has provided Rs.17,77,268/- towards deferred tax liability in the year 2018-19. The major components of deferred tax assets and liabilities are arising on account of timing differences in depreciation and carry forward losses.

NOTE NO. 32

Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee.

Notes to the financial statements and statement on accounting policies form an integral part of the balance sheet and Statement of Profit & Loss.

SIGNATURES TO NOTES - 1 TO 32

VIDE OUR REPORT OF EVEN DATE


FOR AND ON BEHALF OF THE BOARD

for RAMANA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No: 003246S


(CA. RAJASEKHAR REDDY A.)
PARTNER
Membership No. 227799




(J. JAGAPATHI RAO)
DIRECTOR
DIN: 00177224


(R. K. ROYCHOWDHURY)
DIRECTOR & CEO
DIN: 00366451

PLACE: HYDERABAD
DATE : 13.06.2019