

ABJA POWER PRIVATE LIMITED

TWENTY SECOND ANNUAL REPORT

2019-2020

ABJA POWER PRIVATE LIMITED

BOARD OF DIRECTORS : Sri.J.Jagapathi Rao - Executive Chairman
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 : HDFC Bank Ltd
Bank House Banjara Hills Branch,
Hyderabad

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

IDBI Bank Limited
IIIT Branch, Gachibowli, Hyderabad

YES Bank Ltd
Somajiguda, Hyderabad

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

ABJA POWER PRIVATE LIMITED

NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of **M/s. ABJA POWER PRIVATE LIMITED** will be held on Friday the 14th day of August, 2020 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 2020, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

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

Place: Hyderabad
Date :15.07.2020


(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: 15.07.2020


(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 Second Annual Report on the business and operations of the Company together with the audited financial Statements for the financial year ended 31st March, 2020.

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	2019-20	2018-19
Revenue from Operations	1,21,85,61,343	96,78,04,318
Other Income	1,05,61,360	1,60,27,580
Total Income	1,22,91,22,703	98,38,31,898
Profit Before Interest and Depreciation	1,96,36,269	1,56,57,864
Depreciation	3,15,328	2,39,431
Finance Costs	1,98,835	20,737
Net Profit after Interest and Depreciation But before tax	1,91,22,106	1,53,97,696
Net Profit Before Tax	1,91,22,106	1,53,97,696
Provision for Tax	54,03,635	49,61,229
Net Profit After Tax	1,37,18,471	1,04,36,467
Balance of Profit brought forward	5,82,60,949	4,78,24,482
Balance available for appropriation	7,19,79,420	5,82,60,949
Transfer to General Reserve	0.00	0.00
Surplus Carried to Balance Sheet	7,19,79,420	5,82,60,949

2. Operational Review:

The Current Year operations were mostly involving Coal Trading and Power Trading. The Current year Gross revenues increased to Rs.122.91 Crores as against Rs. 98.38 Crores in the previous year. The Profit before Depreciation and Taxation is Rs. 196.36 Lakhs against Rs. 156.57 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.137.18 lakhs as against 104.36 lakhs of Previous Year.

The Operations during Current Year was mostly focused around Power Trading and Coal Trading and to some extent Gypsum Trading. The company was successfully trading Power for My Home Industries Pvt Ltd (MHIPL) through Indian Energy Exchange Ltd (IEX) for its various units as well as sale of power on short term basis to Telangana Transco. The Company has already made an MOU and agreement

ABJA POWER PRIVATE LIMITED

with M/s Energy Advisory Services, Mumbai for Power trading to other states. In this connection the company has already started trading power for new customers like M/s DB Power Limited, Mumbai and M/s Prakash Sponge Iron, Bangalore. Further the company has also entered in to a MOU with M/s Manikaran Power Limited, New Delhi, one of the Leading Power Trader in the country, for enhancing the Power trading activities. In the Solar Power Sector, the company has only commissioned one 178.2 KWp roof top solar Project for M/s My Home Avatar. However, the company has already made lot of breakthrough in the Solar roof top Sector and the same will materialise in the current financial year (2020-21)

The Company continues to flourish in trading of Coal and has also started entering in to trading of Gypsum. The company has handled around 1.33 Lakhs MT in coal on purchases / sales basis with a turnover of around 69.00 cores. The company also handled around 13000 MT of Gypsum during the Financial year 2019-20 on Purchases/Sales with a turn over of Rs. 2.35 Cores. Additionally the company also carried out coal Procurement Services of about 63,500 MT of Coal and Coal Support Services for about 3.11 Lakhs MT of Coal. The total turnover for the above services was around 2.32 Crores during FY 2019-20.

After gaining a strong foothold in the Power Trading Sector, the Company has decided to enter in to the Natural Gas Trading Segment as well. The Government is liberalising the Gas Market also and a new Gas Trading Platform has been established based on the Market, supply-demand mechanism. The Indian Gas Exchange Ltd (IGX), Similar to IEX, will be established soon and the Company is going to become a trading member of the IGX during this Financial Year and make an entry in the Gas trading business.

3. Future Outlook:

The Company shall be mainly focusing on Solar Power & Coal Trading apart from Power Trading during FY 2020-21. Apart from Roof Top Solar Power Units, the Company also 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 further enhanced the 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 also hopeful of achieving higher power trading volume through both third-party sale as well as through IEX. The Company expects to derive lot of benefits through their collaboration with M/s Energy Advisory Services and M/s Manikaran and expect to improve the trading volume substantially during the Financial year 2020-21. Further the company is also planning to become a Trading Member of the new Indian Gas Exchange platform and is hopeful of achieving some business in the Gas Trading Sector.

4. Directors and Key Managerial Personnel:

The Board of Directors is duly constituted with Sri. Jagapathi Rao Jupally, Sri. Ranjan Kumar Roy Chowdhury and Sri. Ramu Rao Jupally, are the Directors of the Company. Sri. Jagapathi Rao Jupally has resigned from the Position of Executive Chairman of the Company (w.e.f 06.05.2019) and has continued as Director. However, Sri. Jagapathi Rao Jupally was re-appointed as an Executive Chairman of the Company on 06.07.2019.

None of the Directors are being disqualified under section 164 of Companies Act,2013.

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5. Meetings:

Current financial year, the Board of Directors of the Company duly met 12 (Twelve) times on 12th April 2019, 06th May 2019, 13th June 2019, 06th July 2019, 02nd August 2019, 04th September 2019, 15th October 2019, 22nd November 2019, 29th November 2019, 10th January 2020, 10th February 2020 and 16th March, 2020 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.

6. Share Capital:

The paid up equity capital as on 31st March, 2020 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 transferred Rs. 1,37,18,471 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 2019-20 and hence the said provision is not applicable.

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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.

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 2019-20 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 Outgo :Rs.42,62,38,910/-

(d) Earnings in Foreign Currency : Rs. 2,34,06,623/-

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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 2019-2020

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.

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.

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- 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, ratified here as Statutory Auditor of the Company, who were appointed 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 ratification 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.

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.

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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)
EXECUTIVE CHAIRMAN
Din: 00177224**



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

**Place: Hyderabad
Date: 15.07.2020**

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ANNEXURE INDEX

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

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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 arm's 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	01.04.2019 to 31.03.2020	Rs. 45,05,59,386	26.03.2019
2.	My Home Industries Private Limited (MHIPL)	Sale and Purchase of Power/REC's (IEX/PXIL)	01.04.2019 to 31.03.2020	Rs. 55,720	26.03.2019
3.	SreeJayajothi Cements Pvt Ltd	Sale and Purchase of Power/REC's (IEX/PXIL)	01.04.2019 to 31.03.2020	Rs.1,20,680	26.03.2019
4.	My Home Properties & Services Pvt Ltd	Supply & Allied services of Electricity Meters	01.04.2019 to 31.03.2020	Rs.7,66,914	26.03.2019
5.	My Home Constructions Pvt Ltd	Sale of Solar Equipment's	01.04.2019 to 31.03.2020	Rs.65,550	26.03.2019

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)
EXECUTIVE CHAIRMAN
Din: 00177224



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

Place: Hyderabad
Date:15.07.2020

ABJA POWER PRIVATE LIMITED

ANNEXURE B

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

[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	M/s.Kfin Technologies Private Limited ("Karvy") Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Phone No.: 040 67161530

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	Wholesale of coal & Gypsum	46610	60.34
2	General Electric Power	3510	39.66

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

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

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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	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	2469100	Nil	2469100	44.90	2469100	Nil	2469100	44.90	Nil	Nil
d) Bodies Corp.	3030000	1100	3031100	55.10	3030000	1100	3031100	55.10	Nil	Nil
SUB TOTAL: (A)(1)	5499100	1100	5500200	100	5499100	1100	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)	5499100	1100	5500200	100	5499100	1100	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)	5499100	1100	5500200	100	5499100	1100	5500200	100	Nil	Nil

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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	Jupally Real Estate Developers Pvt Ltd	0	0	NIL	2340000	42.54390749	Nil	42.54%
2	My Home Constructions P Ltd	690000	12.54499836	Nil	690000	12.54499836	Nil	Nil
3	Dr.RameswarRao (HUF)	584000	10.61779572	Nil	584000	10.61779572	Nil	Nil
4	MadhubalaEnterprises P Ltd	500000	9.090578524	Nil	0	0	0	(9.09)
5	JBM Resorts P Ltd	485000	8.817861169	Nil	0	0	0	(8.82)
6	J JagapathiRao	475020	8.636413221	Nil	475020	8.636413221	Nil	Nil
7	JBM Agro International P Ltd	475000	8.636049598	Nil	0	0	0	(8.64)
8	JBM Gardens P Ltd	465000	8.454238028	Nil	0	0	0	(8.45)
9	JBM Exports P Ltd	415000	7.545180175	Nil	0	0	0	(7.55)
10	J Ramu	385010	6.999927275	Nil	385010	6.999927275	Nil	Nil
11	J Sridevi	330020	6.000145449	Nil	330020	6.000145449	Nil	Nil
12	Dr RameswarRao J	220020	4.000218174	Nil	220020	4.000218174	Nil	Nil
13	J Sri Kumari	165010	3.000072725	Nil	165010	3.000072725	Nil	Nil
14	J Vinod	135010	2.454638013	Nil	135010	2.454638013	Nil	Nil
15	J RanjithRao	90000	1.636304134	Nil	90000	1.636304134	Nil	Nil
16	J Shamu	85000	1.545398349	Nil	85000	1.545398349	Nil	Nil
17	My Home Industries Pvt Limited	1100	0.019999273	Nil	1100	0.019999273	Nil	Nil
18	J VenkataRao	10	0.000181812	Nil	10	0.000181812	Nil	Nil
	Total	5500200	100	Nil	5500200	100	Nil	Nil

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

Sl. No.	Name of share Holders	Share holding at the beginning of the Year		Reason	Increase/Decrease in Shareholding		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MadhubalaEnterprises P Ltd	500000	9.09	Amalgamation	(500000)	-9.09	0	0.00%
2	JBM Resorts P Ltd	485000	8.82		(485000)	-8.82	0	0.00%
3	JBM Agro International P Ltd	475000	8.63		(475000)	-8.63	0	0.00%
4	JBM Gardens P Ltd	465000	8.45		(465000)	-8.45	0	0.00%
5	JBM Exports P Ltd	415000	7.55		(415000)	-7.55	0	0.00%
6	Jupally Real Estate Developers Pvt Ltd	0	0		2340000	42.54	2340000	42.54

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

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 JagapathiRao-Executive Chairman				
	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 RamuRao- 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

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V. INDEBTEDNESS:

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

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		
		Executive Chairman	Director & CEO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	39,21,281	40,26,723	79,48,004
	(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	39,21,281	40,26,723	79,48,004

B. Remuneration to other Directors: Nil during the financial year 2019-20.

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)
EXECUTIVE CHAIRMAN
Din: 00177224



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

Place: Hyderabad
Date: 15.07.2020



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 2020, 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, 2020, 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, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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. Rajasekhara

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

PLACE: HYDERABAD
DATE: 15.07.2020

UDIN: 20227799AAAAED8019

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.

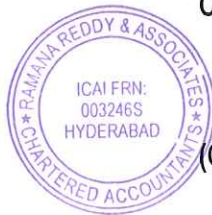
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable property is held by the Company.
- (ii) According to the information and explanations given to us, verification of inventory has been conducted at reasonable intervals 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, 2020 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 and PF amounting to Rs.105.58 Lakhs and 14.47 Lakhs (Refer Note No.19).
- (viii) The company has not defaulted in repayment of loans and borrowings to financial institutions or banks.
- (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: 15.07.2020
PLACE: HYDERABAD



For RAMANA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Regn. No.003246S

A. Rajasekhhar Reddy

(CA.RAJASEKHAR REDDY A.)
PARTNER

Membership No.227799

UDIN: 20227799 AAAA ED 8019

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 2020 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 2020, 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: 15.07.2020
PLACE: HYDERABAD



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

A. Rajasekhhar Reddy

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

UDIN: 20 227799 AAAA ED 8019

ABJA POWER PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note Nos.	As at 31.03.2020	As at 31.03.2019
1	2	3	4
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	5,50,02,000	5,50,02,000
(b) Reserves & Surplus	3	24,62,18,850	23,25,00,379
(2) Current Liabilities			
(a) Other Current Liabilities	4	44,95,94,538	20,97,48,951
(b) Short Term Provisions	5	37,19,029	36,00,037
TOTAL		<u>75,45,34,417</u>	<u>50,08,51,367</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible Assets	6	9,25,545	9,06,423
(b) Deferred Tax Asset		1,58,64,350	1,80,86,847
(2) Current Assets			
(a) Inventories	7	3,14,61,032	4,45,09,078
(b) Trade Receivables	8	44,70,54,723	17,16,57,167
(c) Cash and Cash Equivalents	9	14,96,51,272	16,01,38,821
(d) Short Term Loans & Advances	10	5,05,169	9,23,912
(e) Other Current Assets	11	10,90,72,326	10,46,29,119
TOTAL		<u>75,45,34,417</u>	<u>50,08,51,367</u>

Notes forming part of the financial statements

1-'30

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



Place: Hyderabad

Date: 15.07.2020

(J. JAGAPATHI RAO)

EXECUTIVE CHAIRMAN

DIN : 00177224

(R.K. ROY CHOWDHURY)

DIRECTOR & CEO

DIN : 00366451

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note Nos.	For the Year ended 31.03.2020	For the Year ended 31.03.2019
1		2	3
		Rs.	Rs.
I. Revenue from operations	12	1,21,85,61,343	96,78,04,318
II. Other Income	13	1,05,61,360	1,60,27,580
III. Total Revenue		1,22,91,22,703	98,38,31,898
IV. <u>Expenses:</u>			
Purchases	14	1,12,72,51,553	95,09,33,441
Changes in Inventories	15	1,30,48,046	(4,36,61,552)
Employee Benefit Expenses	16	2,12,62,649	1,95,77,010
Finance Costs	17	1,98,835	20,737
Other Expenses	18	4,79,24,186	4,13,25,135
Depreciation and amortization expenses	6	3,15,328	2,39,431
Total Expenses		1,21,00,00,597	96,84,34,202
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,91,22,106	1,53,97,696
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,91,22,106	1,53,97,696
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,91,22,106	1,53,97,696
X. Tax expenses:			
- Current Tax		31,92,259	31,83,961
- Previous Year Taxes		(11,121)	-
- Deferred Tax		22,22,497	17,77,268
XI. Profit for the year from continuing operations (IX - X)		1,37,18,471	1,04,36,467
XII. Profit / Loss from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit / Loss from discontinuing operations (XII - XIII)		-	-
XV. Profit for the year (XI + XIV)		1,37,18,471	1,04,36,467
XVI. Earning per equity share:			
(1) Basic		2.49	1.90
(2) Diluted		2.49	1.90

Notes forming part of the financial statements

1-'30

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)
 EXECUTIVE CHAIRMAN
 DIN : 00177224

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

Place: Hyderabad
 Date: 15.07.2020

ABJA POWER PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	For the year ended 31.03.2020 Rs.	For the year ended 31.03.2019 Rs.
A) Cash Flow From Operations		
Net Profit before Tax and Extraordinary Items	19122106	15397696
Adjustments for:		
Depreciation / Amortization	315328	239431
Interest received	9871752	15706103
Provision for Gratuity and Leave Encashment	0	0
Operating Profit before Working Capital Changes	29309186	31343230
Adjustments for changes in:		
Trade and other receivables	-279840763	-99415648
Loans and advances	418743	114973100
Inventories	13048046	-43661552
Trade Payables and Other Liabilities	239845588	-353319445
Net Cash (used) / generated from Operations	2780800	-350080315
Taxes paid	-3062146	-2793205
Net Cash (used) / generated in operating activities	-281346	-352873520
Cash Flow from Investing Activities		
Purchase of Fixed Assets	-334450	-89245
Interest received	-9871752	-15706103
Net Cash used in Investing Activities	-10206202	-15795348
Cash Flow From Financing Activities		
Net Cash From Financing (B)	0	-48120
Cash and Cash Equivalents (A + B + C)	-10487548	-368716988
Add: Opening Cash and Cash Equivalents	160138821	528855809
Closing Cash and Cash Equivalents	149651273	160138821
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
(CA. RAJASEKHAR REDDY A.)
PARTNER
Membership No. 227799



J. Jagapathi Rao
(J. JAGAPATHI RAO)
EXECUTIVE CHAIRMAN
DIN : 00177224

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

Place: Hyderabad
Date: 15.07.2020

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.

g) Retirement Benefits:

i) Provident Fund:

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

ABJA POWER PRIVATE LIMITED

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.

j) Impairment of Assets

An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired.

k) Cash Flow Statement:

Cash flow statement has been prepared under indirect method as per the Accounting Standard – 3 "Cash Flow Statement".

l) Foreign Exchange Transactions:

Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing at the time of the transaction. The exchange differences arising on such transactions are recognized as income or expenditure in the profit and loss statement.

ABJA POWER PRIVATE LIMITED

NOTE NO.2

		As at 31.03.2020		As at 31.03.2019
SHARE CAPITAL	Rs.	Rs.	Rs.	Rs.
Equity Share Capital				
- Authorised Share Capital				
1,20,00,000 Equity Shares of Rs.10/- each		<u>12,00,00,000</u>		<u>12,00,00,000</u>
- Issued, Subscribed & Paid Up				
55,00,200 Equity Shares of Rs.10/- each		5,50,02,000		5,50,02,000
fully paid up				
TOTAL		<u><u>5,50,02,000</u></u>		<u><u>5,50,02,000</u></u>

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 Jupally Real Estate Developers Pvt Ltd	23,40,000	42.54%	-	0.00%
2 My Home Construction Pvt Ltd	6,90,000	12.54%	6,90,000	12.54%
3 Dr Rameswara Rao (HUF)	5,84,000	10.62%	5,84,000	10.62%
4 Madhubala Enterprises P Ltd	-	0.00%	5,00,000	9.09%
5 JBM Resorts P Ltd	-	0.00%	4,85,000	8.82%
6 Sri J Jagapathi Rao	4,75,020	8.64%	4,75,020	8.64%
7 JBM Agro International P Ltd	-	0.00%	4,75,000	8.64%
8 JBM Gardens Pvt Ltd	-	0.00%	4,65,000	8.45%
9 JBM Exports P Ltd	-	0.00%	4,15,000	7.55%
10 Sri J Ramu Rao	3,85,010	7.00%	3,85,010	7.00%
11 Smt J Sridevi	3,30,020	6.00%	3,30,020	6.00%

ABJA POWER PRIVATE LIMITED

NOTE NO. 3

RESERVES & SURPLUS

	Rs.	As at 31.03.2020 Rs.	Rs.	As at 31.03.2019 Rs.
General Reserve		17,42,39,430		17,42,39,430
Surplus in the Statement of Profit & Loss				
- Opening Balance	5,82,60,949		4,78,24,482	
Add: Surplus for the year	1,37,18,471		1,04,36,467	
		<u>7,19,79,420</u>		<u>5,82,60,949</u>
TOTAL		<u>24,62,18,850</u>		<u>23,25,00,379</u>

NOTE NO. 4

OTHER CURRENT LIABILITIES

- Current Maturities of Finance Lease Obligation		-		48,120
- Creditors for Supplies		44,34,19,043		19,38,63,826
- Creditors for Expenses		15,70,162		52,69,610
- Advance from Customers		46,05,333		1,05,67,395
TOTAL		<u>44,95,94,538</u>		<u>20,97,48,951</u>

NOTE NO. 5

SHORT TERM PROVISIONS

- for Leave Encashment		5,26,770		4,16,076
- for Income Tax		31,92,259		31,83,961
TOTAL		<u>37,19,029</u>		<u>36,00,037</u>

NOTE NO. 7

INVENTORIES

- Stock of CERs		13,34,698		9,97,060
- Stock of Imported Coal		3,01,26,334		4,35,12,018
TOTAL		<u>3,14,61,032</u>		<u>4,45,09,078</u>

NOTE NO. 8

TRADE RECEIVABLES

Unsecured and considered good)				
- Debts outstanding for a period exceeding more than six months		16,25,01,047		-
- Other Debts		28,45,53,676		17,16,57,167
TOTAL		<u>44,70,54,723</u>		<u>17,16,57,167</u>

NOTE NO. 6

PROPERTY, PLANT AND EQUIPMENT
TANGIBLE ASSETS

DESCRIPTION	Gross Carrying Amount			Depreciation Block			Net Carrying Amount	
	As at 01.04.2019	Additions during the Month	As at 31.03.2020	Up to 31.03.2019	For the Year 31.03.2020	Total up to 31.03.2020	As at 31.03.2020	As at 31.03.2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Equipment	470519	0	470519	299321	70304	369625	100894	171198
Computers	204245	334450	538695	113545	129216	242761	295934	90700
Vehicles	974816	0	974816	330291	115808	446099	528717	644525
TOTAL	1649580	334450	1984030	743157	315328	1058485	925545	906423

ABJA POWER PRIVATE LIMITED

NOTE NO. 9

CASH AND CASH EQUIVALENTS

Balances with Scheduled Banks

- in Current Accounts

- Cash on hand

FD's with Banks

TOTAL

As at
31.03.2020
Rs.

57,86,668

1,28,790

14,37,35,814

14,96,51,272

As at
31.03.2019
Rs.

4,11,35,748

93,453

11,89,09,621

16,01,38,821

NOTE NO. 10

SHORT TERM LOANS AND ADVANCES

- Staff Advances

- Advance for Expenses

TOTAL

3,72,518

1,32,651

5,05,169

7,12,882

2,11,030

9,23,912

NOTE NO. 11

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

52,87,240

12,65,909

22,61,242

13,36,315

5,03,556

9,97,367

8,79,992

8,50,00,000

1,15,40,705

10,90,72,326

38,26,000

22,87,439

10,98,503

13,36,315

1,24,260

6,30,288

13,89,572

8,50,00,000

89,36,742

10,46,29,119

ABJA POWER PRIVATE LIMITED

NOTE NO. 12	For the Year ended 31.03.2020	For the Year ended 31.03.2019
REVENUE FROM OPERATIONS	Rs.	Rs.
- Sale of Power	44,88,68,274	28,67,17,505
- Sale of Power - IEX & PXIL (Trading)	3,43,73,993	27,96,88,390
- Sale of Imported Coal	67,93,34,312	30,58,08,741
- Sale of Imported Gypsum	2,00,10,425	6,60,26,324
- Sale of Solar Equipment	65,550	68,00,000
- Income from Handling & Support Services	3,59,08,789	2,27,63,358
TOTAL	<u>1,21,85,61,343</u>	<u>96,78,04,318</u>
NOTE NO. 13		
OTHER INCOME		
- Interest Income	98,71,752	1,57,06,103
- Gain /Loss on Foreign Currency	2,13,178	21,477
- Other Income	4,76,430	3,00,000
TOTAL	<u>1,05,61,360</u>	<u>1,60,27,580</u>
NOTE NO. 14		
PURCHASES		
- Purchase of Power	43,73,40,524	28,55,29,256
- Purchase of Power - IEX & PXIL (Trading)	3,43,51,077	27,20,19,654
- Purchase of Imported Coal	63,61,84,551	32,49,95,350
- Purchase of Imported Gypsum	1,93,42,501	6,26,99,651
- Purchase of Solar Equipment	32,900	56,89,530
TOTAL	<u>1,12,72,51,553</u>	<u>95,09,33,441</u>
NOTE NO. 15		
CHANGES IN INVENTORIES		
- Opening Stock of CERs	9,97,060	8,47,526
- Less : Closing Stock CERs	<u>13,34,698</u>	<u>9,97,060</u>
	(3,37,638)	(1,49,534)
- Opening Stock of Coal	4,35,12,018	-
- Less : Closing Stock Coal	<u>3,01,26,334</u>	<u>4,35,12,018</u>
- Closing Stock	1,33,85,684	(4,35,12,018)
TOTAL	<u>1,30,48,046</u>	<u>(4,36,61,552)</u>
NOTE NO. 16		
EMPLOYEE BENEFIT EXPENSES		
- Salaries (including Managerial Remuneration)	1,93,09,352	1,77,28,988
- Contribution to Provident and Other Funds	16,75,930	16,79,760
- Staff Welfare & Other Benefits	2,77,367	1,68,262
TOTAL	<u>2,12,62,649</u>	<u>1,95,77,010</u>

ABJA POWER PRIVATE LIMITED

NOTE NO. 17

FINANCE COSTS

- Interest on Vehicle Loan
- Interest on Cash Credit

	For the Year ended 31.03.2020 Rs.	For the Year ended 31.03.2019 Rs.
	633	20,737
	1,98,202	-
	<u>1,98,835</u>	<u>20,737</u>

NOTE NO. 18

OTHER EXPENSES

Operating and Other Administration Expenses

- Coal & Gypsum Handling & Support Charges
- 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
- Regn., Licence & Filing Fees
- Printing & Stationery
- Membership & Subscription Fee
- General Expenses
- Interest on Income Tax, GST and Its Penalty
- Bank Charges
- Ineligible/RCM

TOTAL

	2,84,65,414	2,43,57,197
	22,12,161	12,00,000
	5,87,003	1,50,682
	22,504	85,471
	1,09,633	90,240
	33,52,824	81,19,223
	11,45,291	15,51,853
	3,56,086	3,23,126
	4,32,000	4,43,816
	81,064	3,30,545
	2,67,381	3,63,128
	6,69,083	4,57,629
	1,00,000	1,00,000
	1,55,045	1,71,337
	29,500	37,524
	4,75,719	83,568
	6,12,111	6,46,000
	1,01,569	1,37,572
	14,79,031	17,10,471
	42,196	54,274
	1,88,008	33
	43,44,070	9,11,446
	26,96,493	-
	<u>4,79,24,186</u>	<u>4,13,25,135</u>

ABJA POWER PRIVATE LIMITED

NOTE NO. 19

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) During the Year 2010, "Hyderabad Metro Water Supply & Sewerage Board, Hyderabad" made a claim of Rs 105.58 lakhs from the Company towards Water Cess Charges for its then existing Biomass based Power Generation plant at Patancheru, which was duly disputed by the Company thru various representations. An Inspection team from the 'Office of General Manager (Engg.) O&M Division No.VIII, Patancheru' had also inspected the plant at Patancheru and gave a report of inspection dated 29.04.2010 to the Executive Director, H.M W.S & S Board stating that the "Company does not discharge any Sewerage Effluent or waste water into any drainage system and requested to exempt levy of Sewerage Cess to this company and issue necessary instruction in this regard".

Thereafter, the Company has filed a writ petition with the Honorable High Court of Andhra Pradesh, Hyderabad for the waiver of Cess. The Honorable High Court has given an interim direction on 25.7.12 directing the Water Board not to insist for the collection of Water Cess, pending disposal of the Case.

- c) In its subsequent Order dated 1st November, 2016 the Hon'ble High Court directed the Sewerage Board, the respondents, to consider the representation of the Company dated 23rd November 2010 and also the notice dated by 18th June 2012 issued by it counsel and take necessary action in accordance with Law. Till now, the Company has not received any communication from the Sewerage Board, the respondents in this regard. The Company is confident that the above case will be concluded in favour of the Company.
- d) **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. A separate Tribunal has since been constituted at Hyderabad and the case has been refereed to the Tribunal. It is yet to come up for hearing.

ABJA POWER PRIVATE LIMITED

e) Corporate Guarantee:

The Corporate guarantee given to Yes Bank Limited, Somajiguda Branch, Hyderabad 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) dated 13.11.2017 has been withdrawn as on 17.03.2020.

NOTE NO. 20

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, 2020 as per the prevailing market rates.

NOTE NO. 21

Segment Reporting:

The Segment reporting is as per Accounting Standard (AS) 17 issued by the ICAI:

Business Segment:

The Company is mainly into a trading business of Power, Coal and Gypsum.

The following are the details of segment wise revenue, assets and liabilities

Segment Wise break up of Revenue, Assets & Liabilities	FY 2019-2020	FY 2018-2019
Power		
- Segment Revenue - Sale of Power	48,32,42,267	56,64,05,895
- Segment Assets	44,41,16,687	16,70,17,414
- Segment Liabilities	44,32,23,963	19,32,53,118
Coal & Gypsum		
- Segment Revenue - Sale of Coal & Gypsum, Handling Income	73,52,53,526	39,45,98,422
- Segment Assets	28,51,016	46,19,221
- Segment Liabilities	47,79,711	1,11,57,834

Geographical Segment: The company operates in one geographical area.

NOTE NO. 22

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 My Home Properties and Services Pvt Ltd
c) Key Management Personnel	Sri J. Jagapathi Rao, Executive Chairman Sri J. Ramu Rao, Director Sri R. K. Roy Chowdhury, Director & CEO

ABJA POWER PRIVATE LIMITED

B. Transactions with Related Parties

Amount in Rs.

Particulars	Associate Companies / concerns		Key Management Personnel	
	2019-2020	2018-2019	2019-2020	2018-19
1. Remuneration	--	--	79,48,004	95,15,000
2. Loans Given / (Repaid)		-11,45,00,000	--	--
3. Purchase of Power	45,05,59,386	39,61,38,510	--	--
4. Sale of Power/REC'S	1,76,400	3,16,160	--	--
5. Maintenance Charges	7,66,914	7,49,698		
6. Supply & Allied services of Electricity Meters	-	90,000	-	-
7. Sale of Solar Plant	65,550	74,84,400		

C. Balance as at 31st March, 2020

Amount in Rs.

Particulars	Associate Companies / concerns		Key Management Personnel	
	2019-2020	2018-2019	2019-2020	2018-19
Balance Payable	44,23,02,539	18,91,94,980	--	--
Balance Receivable	20,532	20,532		

NOTE NO. 23

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	1,37,18,391	1,04,36,467
b) No. of Equity shares	55,00,200	55,00,200
c) Nominal value of share	10	10
d) Earnings per Share	2.49	1.90

NOTE NO. 24

Directors' Remuneration:

	Current Year Rs.		Previous Year Rs.	
	Director & CEO	Executive Chairman	Director & CEO	Director
Salary	39,90,000	39,21,281	44,42,722	50,25,000
Perquisites	36,723	-	47,278	-
Contribution to PF & Other Funds	4,10,400	4,03,297	4,10,400	4,82,400
Total	44,37,123	43,24,578	49,00,400	55,07,400

ABJA POWER PRIVATE LIMITED

NOTE NO. 25

Auditor's Remuneration:

	Current Year Rs.	Previous Year Rs.
As Auditors	1,00,000	1,00,000
Total	1,00,000	1,00,000

NOTE NO. 26

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 2020.

NOTE NO. 27

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, 2020. 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. 28

Expenditure incurred in Foreign Currency: 42,62,38,910/-
Earnings in Foreign Currency : 2,34,06,623/-

NOTE NO. 29

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.22,22,497/- towards deferred tax liability in the year 2019-20. The major components of deferred tax assets and liabilities are arising on account of timing differences in depreciation and carry forward losses.

ABJA POWER PRIVATE LIMITED

NOTE NO. 30

Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise has 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 30

VIDE OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD


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


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



PLACE: HYDERABAD
DATE : 15.07.2020


(J. JAGAPATHI RAO)
EXECUTIVE CHAIRMAN
DIN: 00177224


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