

J.P. Tulsian & Company

Chartered Accountants

PAN : AACFJ 9754C
Service Tax Regn. No. : AACFJ 9754C ST002

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Auditors' Report

To the SHAREHOLDERS OF SRF ENERGY LIMITED

We have audited the attached balance sheet of SRF ENERGY LIMITED as at 31st March 2015, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) in our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books ;
- (iii) the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (iv) in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in compliance



with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;

- (v) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - b. in the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date; and
 - c. in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

On the basis of written representations received from the directors, as on 31st March 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

For **J.P.Tulsian & Co.**
Chartered Accountants

Ajay

(AJAY KUMAR AGARWA)

Partner

Membership Number : 077232

Place: New Delhi

Date: 10.04.2015



SRF ENERGY LIMITED

A wholly owned subsidiary of SRF Limited)

BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note No.	As at 31-Mar-2015 Amount (Rs.)	As at 31-Mar-2014 Amount (Rs.)
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share capital	2	500,000.00	500,000.00
Reserves and surplus	3	(500,000.00)	(75,488.00)
			424,512.00
Current liabilities			
Other current liabilities	4	8,993.00	5,000.00
		8,993.00	5,000.00
TOTAL EQUITY AND LIABILITIES		8,993.00	429,512.00
<u>ASSETS</u>			
Non-current assets	5	2,692.60	
Current assets			
Cash and cash equivalents	6	6,300.40	429,512.00
TOTAL ASSETS		8,993.00	429,512.00

Notes to the financial statements

1

In terms of our report attached
For J.P. Tulsian & Company
Chartered Accountants

Ajay Kumar Agarwal
Ajay Kumar Agarwal
Partner

M.No. 077232



Kartik Bharat Ram
Kartik Bharat Ram
Director

Arun Bharat Ram
Arun Bharat Ram
Director

Place: Gurgaon

Date : 10/04/2015

SRF ENERGY LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	Year ended 31-Mar-2015 Amount (Rs.)	Year ended 31-Mar-2014 Amount (Rs.)
Revenue from Operations			
Operating revenues		-	-
Interest Income		23,782.00	-
TOTAL REVENUE		23,782.00	-
EXPENSES			
Other expenses	7	448,294.00	6,642.00
TOTAL EXPENSES		448,294.00	6,642.00
Profit before exceptional and extraordinary items and tax		(424,512.00)	(6,642.00)
Exceptional items			
Profit before extraordinary items and tax		(424,512.00)	(6,642.00)
Extraordinary Items		-	-
Profit before tax		(424,512.00)	(6,642.00)
Tax expense			
Current tax		-	-
Deferred tax charge / (credit)		-	-
Relating to earlier years		-	-
Profit after tax		(424,512.00)	(6,642.00)
Earnings per share	8		
Basic (Rs.)		Nil	Nil
Diluted (Rs.)		Nil	Nil
Notes to the financial statements	1		

In terms of our report attached

For J.P. Tulsian & Company
Chartered Accountants

Ajay Kumar Agarwal

Ajay Kumar Agarwal

Partner

M.No. 077232



Kartik Bharat Ram

Kartik Bharat Ram
Director

Arun Bharat Ram

Arun Bharat Ram
Director

Place: Gurgaon

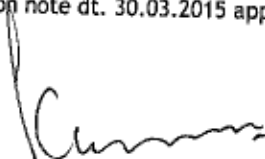
Date : 10/04/2015

SRF ENERGY LIMITED

1. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

A SIGNIFICANT ACCOUNTING POLICIES

- i Revenue items are recognized in accordance with the Accounting Standard (AS-9) issued by the Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the ascertainment/realization of income, the same is not accounted for.
- ii Long term quoted investments are valued at cost unless there is a permanent fall in their value as at the date of Balance Sheet.
- iii Contingent liabilities barring frivolous claims not acknowledged as debts are disclosed by way of note.
- iv Inter Company transactions during the year-Rs Nil- (Previous Year Rs Nil).
- v During the year, the company has paid donation of RS. 425141.00 to M/S SRF Foundation in accordance with the sanction note dt. 30.03.2015 approved by the management.



Kartik Bharat Ram
Director



Arun Bharat Ram
Director

Place: Gurgaon
Date : 10/04/2015



SRF ENERGY LIMITED

Notes to the Balance Sheet as at 31st March 2015

Note No.	Particulars	As at 31-Mar-2015 Amount (Rs.)	As at 31-Mar-2014 Amount (Rs.)
2	Share Capital		
	Authorised Capital		
	50,000 Equity Shares of Rs.10 each	500,000.00	500,000.00
		<u>500,000.00</u>	<u>500,000.00</u>
	Issued, Subscribed and Paid-up Capital		
	50,000 Equity Shares of Rs.10 each fully paid up	500,000.00	500,000.00
		<u>500,000.00</u>	<u>500,000.00</u>
3	Reserve & Surplus		
	General reserve	-	-
	Surplus	(500,000.00)	(75,488.00)
	Total Reserves and Surplus	<u>(500,000.00)</u>	<u>(75,488.00)</u>
a)	General reserve		
	As at the beginning of the year	-	-
	Transferred from statement of profit and loss	-	-
	As at the end of the year	<u>-</u>	<u>-</u>
b)	Surplus		
	As at the beginning of the year	(75,488.00)	(68,846.00)
	Profit after tax	(424,512.00)	(6,642.00)
	Transfer to general reserve	-	-
	As at the end of the year	<u>(500,000.00)</u>	<u>(75,488.00)</u>
4	Other Current Liabilities		
	Other Payable		
	Audit Fees payable	2,248.00	5,000.00
	Other expenses Payable	6,745.00	-
		<u>8,993.00</u>	<u>5,000.00</u>



Note No.	Particulars	As at 31-Mar-2015 Amount (Rs.)	As at 31-Mar-2014 Amount (Rs.)
5	Other Non-Current Assets		
	Tax deducted at Source	2,692.60	-
		<u>2,692.60</u>	<u>-</u>
6	Cash and cash equivalents		
	Cash in hand	4,300.00	4,700.00
	Balance with bank on current a/c	2,000.40	424,812.00
		<u>6,300.40</u>	<u>429,512.00</u>
7	Other expenses		
	Rates and taxes	2,763.00	742.00
	Filing Fees	5,000.00	-
	Audit fees	8,990.00	5,000.00
	Professional charges	6,400.00	900.00
	Donation to SRF Foundation	425,141.00	-
		<u>448,294.00</u>	<u>6,642.00</u>
8	Earnings Per Share		
	Profit after tax (Rs. lakhs)	(424,512.00)	NIL
	Weighted average number of equity shares outstanding	50,000.00	50,000.00
	Basic and diluted earnings per share in rupees (face value - Rs. 10 per share)	NIL	Nil

