

**DANU WIND PARKS PRIVATE
LIMITED**

**6TH ANNUAL REPORT
2016-17**

CIN : U40108TG2011PTC076645

**BOARD OF DIRECTORS : LAKSHMI PRASAD YERNENI - DIRECTOR
HARI PRASAD ATLURI - DIRECTOR
VENKATA SUNIL KUMAR TALLA - DIRECTOR**

**AUDITORS : M/S. UMAMAHESWARA RAO & CO
CHARTERED ACCOUNTANTS
FLAT NO. 5H, 'D' BLOCK, 8-3-324,
KRISHNA APARTMENTS,
YELLAREDDYGUDA LANE,
AMEERPET X ROADS,
HYDERABAD-500073**

**REGISTERED OFFICE : H.NO.1-111/RC/11-B & 12-B/201
SURVEY NO.60,
RAGHAVENDRA COLONY,
KONDAPUR,
HYDERABAD-500084,
TELANGANA**

NOTICE

NOTICE is hereby given that the 6th Annual General Meeting of the Members of **DANU WIND PARKS PRIVATE LIMITED** will be held on Friday, the 29th day of September, 2017 at 10.00 A.M. at Plot No. 1202, 1215A, Door No. 8-2-293/82/A/1202, S. L. Jubilee, Road No.61, Jubilee Hills, Hyderabad 500033, Telangana, to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and the Auditors thereon.
- 2) To ratify the appointment of M/s. Umamaheswara Rao & Co., Chartered Accountants (Firm Registration No.004453S), Hyderabad, as the Statutory Auditors of the Company for the period commencing from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration for the FY 2017-18.

SPECIAL BUSINESS:

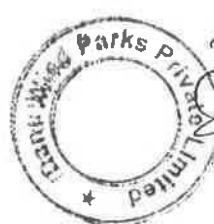
- 3) Appointment of Mr. Venkata Sunil Kumar Talla as a Director of the Company

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

“RESOLVED THAT Mr. Venkata Sunil Kumar Talla (DIN: 02247464), who was appointed as an Additional Director of the Company by a resolution passed by the Board of Directors in their meeting held on 23rd January, 2017, in pursuance of the provisions of Section 161(1) of the Companies Act, 2013 and whose term of office shall cease at the ensuing 6th Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company.”

For **DANU WIND PARKS PRIVATE LIMITED**

Place: Hyderabad
Date: 06.09.2017




LAKSHMI PRASAD YERNENI
DIRECTOR
DIN: 02320060

CIN: U40108TG2011PTC076645

H.No.1-111/RC/11-B & 12-B/201, Survey No.60, Raghavendra Colony, Kondapur, Hyderabad-84

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The instrument of Proxies to be effective must be deposited at the Registered Office of the Company not later than 48 hours before commencement of the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.
5. Members are requested to intimate any change in their registered addresses to the Company at its registered office immediately.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the 6th Annual General Meeting.
7. Members are requested to bring their attendance slip along with their copies of Annual Report to the Meeting.

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO.3:

The Board of Directors of the company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 appointed Mr. Venkata Sunil Kumar Talla (DIN: 02247464) as an Additional Director of the company with effect from 23rd January, 2017, who shall cease to hold the office as such at the ensuing 6th Annual General Meeting of the Company.

In terms of the provisions of Section 152(2) of the Companies Act, 2013, every director shall be appointed at the General Meeting of the Company. In compliance of the said provision, the appointment of Mr. Venkata Sunil Kumar Talla as an Additional Director of the Company needs to be regularized in the ensuing 6th Annual General Meeting of the Company. Hence, the said resolution is recommended to the members for their consideration and approval.

None of the Directors of the Company / their relatives are concerned or interested, financially or otherwise in the resolution.

For **DANU WIND PARKS PRIVATE LIMITED**

Place: Hyderabad
Date: 06.09.2017



LAKSHMI PRASAD YERNENI
DIRECTOR
DIN: 02320060

BOARD'S REPORT

To
The Members
DANU WIND PARKS PRIVATE LIMITED
Hyderabad

Your Directors have pleasure in presenting the 6th Annual Report of **DANU WIND PARKS PRIVATE LIMITED** (the Company) along with the audited financial statements for the Financial Year ended March 31, 2017.

1. Financial summary

The financial particulars of the Company as on March 31, 2017 are as under:

(Amount in Rs.)

Particulars	2016-17	2015-16
Income from Operations	8,28,82,867	Nil
Other Income	2,71,915	Nil
Total	8,31,54,782	Nil
Expenditure	11,11,91,436	Nil
Profit/(Loss) before tax	(2,80,36,654)	Nil
Less: Tax Expenses	5,70,58,428	Nil
Profit/(Loss) after tax	(8,50,95,081)	Nil

2. Review of Operations and Company's State of Affairs

During the financial year under review, the Company had obtained COD for its projects and started generating revenues. During the financial year 2016-17, the Company has generated a revenue of Rs.8,28,82,867 and incurred total expenses of Rs.11,11,91,436/-. Hence the Company incurred a Net Loss of Rs. 8,50,95,081.

The Management is putting efforts to reduce the losses and expenses and thereby increasing the revenues and profits of the Company.

3. Change in the Nature of Business, if any

There was no change in the nature of business of the Company during the financial year under review.

4. Dividend

As the Company was not able to earn profits at the end of the financial year under review, the Board of Directors has not recommended any dividend for the financial year ended 31st March, 2017.

CIN: U40108TG2011PTC076645

H.No.1-111/RC/11-B & 12-B/201, Survey No.60, Raghavendra Colony, Kondapur, Hyderabad-84

5. **Share Capital**

During the year under review, the Authorised Share Capital of the company increased to Rs.89,30,00,000 divided into 6,13,70,000 (Six Crores Thirteen Lakhs Seventy Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,79,30,000 (Two Crores Seventy Nine Lakhs Thirty Thousand) 0.01% Compulsorily Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each and the Paid-up Share Capital of the company increased to Rs.85,70,00,000 divided into 5,77,70,010 (Five Crores Seventy Seven Lakhs Seventy Thousand and Ten) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,79,29,990 (Two Crores Seventy Nine Lakhs Twenty Nine Thousand Nine Hundred and Ninety) 0.01% Compulsorily Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each. Further, the Company, raised the funds of Rs.27,56,00,000/- by way of issue and allotment of 9% Compulsorily Convertible Debentures of face value of Rs.100/- each, which shall be converted into Equity within a period of 10 Years from the date of issue.

6. **Transfer of amount to Reserves**

No amount is being proposed to be transferred to reserves for the financial year ended 31st March, 2017.

7. **Details of Directors**

The Board is duly constituted with three Directors named as follows-

- Mr. Hari Prasad Atluri
- Mr. Lakshmi Prasad Yerneni
- Mr. Venkata Sunil Kumar Talla

During the year under review, Mr. Venkata Sunil Kumar Talla was appointed as an Additional Director of the Company w.e.f 23rd January, 2017. Further, Mr. Venkata Sunil Kumar Talla shall be liable to hold the office as such till the ensuing 6th Annual General Meeting of the Company and being eligible, offered himself for appointment as the Director of the Company. Hence, his appointment has been recommended to the Members for consideration and approval in their ensuing 6th AGM.

Except as mentioned above, no other changes took place in the composition of the Board of Directors of the Company.

Further, being a Private Limited Company, the provisions of Sec 149(6) of the Companies Act, 2013 with regard to appointment of Independent Directors and Section 203 of the Companies Act, 2013 with regard to appointment of Key Managerial Personnel are not applicable to the Company.

8. **Details of Subsidiaries / Joint Ventures / Associate Companies**

The company does not have any Subsidiaries / Joint Ventures / Associate Companies.

9. Number of Board Meetings held during the Year

During the FY 2016-17 the Company has duly conducted Nineteen [19] Board Meetings respectively on the following dates 25.04.2016; 28.04.16; 03.05.16; 13.05.16; 18.05.16; 03.06.16; 09.06.2016; 10.06.16; 01.07.16; 12.07.16; 20.07.16; 11.08.16; 22.08.16; 27.08.16; 03.09.16; 12.12.16; 23.01.17; 16.03.17 and 31.03.17. All the directors of the Company had attended all the Board Meetings held during the year.

Further, the intervening gap between any two consecutive board meetings did not exceeded one hundred and twenty days.

10. Auditors and Auditors' Report

As the members are aware, at the 3rd Annual General Meeting (AGM) held on 25.09.2014, M/s. Umamaheswara Rao & Co, Chartered Accountants, Hyderabad, were appointed as our Statutory Auditors for a period of 5 years, to hold the office as such till the conclusion of the 8th AGM i.e. till the AGM to be held in the year 2019. In terms of the provisions of Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every AGM. Accordingly, the appointment of M/s. Umamaheswara Rao & Co, Chartered Accountants, as the Statutory Auditors of the Company, is placed for your ratification. In this regard, we have received certificate from the auditors to the effect that if their appointment is ratified, it would be within the limits as specified in the provisions of Section 141 of the Companies Act, 2013.

No qualifications, reservations or adverse remarks have been made by the Auditors in their report, which requires any clarification from the management of the Company.

11. Internal Control Systems and its Adequacy

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations.

12. Secretarial Audit

The provisions of secretarial audit are not applicable to the Company.

13. Cost Audit

The provisions of cost audit are not applicable to the Company.

14. Committees of the Board

The Company, being a Private Limited Company and not falling under any of the parameters mentioned under Section 135 of the Companies Act, 2013 read with the rules and schedules made thereunder, is not required to constitute any Committees of the Board as per the provisions of the Companies Act, 2013.

15. **Vigil Mechanism**

The Company is not required to constitute a Vigil Mechanism as the Company is not fulfilling the criteria required under Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Power) Rules, 2014.

16. **Extracts of Annual Return:**

The extracts of Annual Return is prepared for the financial year ended 31.03.2017 in **Form MGT-9** as per the provisions of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, which forms part of this report and the same is enclosed herein as an **Annexure-I**.

17. **Deposits**

The Company has neither accepted nor repaid any deposits during the financial year ended on 31st March, 2017. Further, there were no outstanding deposits as at the beginning or at any time during the financial year. Hence, no details are required to be provided pursuant to Rule 8 (5) (v) & (vi) of the Companies (Accounts) Rules, 2014.

18. **Corporate Social Responsibility Policy**

Since the Company does not fall within any of the parameters specified under the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder, reporting pursuant to Section 134(3)(o) is not applicable to the Company.

19. **Details of Loans, Guarantees or Investments**

During the financial year under review, the Company has not provided any loan or given any guarantee/security or not made any investments pursuant to the provisions of the Companies Act, 2013.

20. **Particulars of Contracts or Arrangements with Related Parties**

During the financial year under review, the Company has not entered into any transactions with related parties falling under the scope of Section 188(1) of the Companies Act, 2013.

21. **Material Changes and Commitments**

No material changes and commitments have occurred after the close of the year till the date of this Report, which could affect the financial position of the Company.

22. **Disclosure on Sexual Harassment of Women at Workplace**

During the financial year, the Company has not received any complaints pertaining to sexual harassment of women at workplace.

23. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Inflow and Outflow as required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

Conservation of Energy:

The company is presently engaged in developing Wind Power Projects including erection and commissioning and hence no such activities are there, where necessary planning should be done for conservation of energy.

Technology Absorption:

No technology either indigenous or imported is involved.

Research & Development:

No research and development has been carried out.

Foreign Exchange Earnings and Outgo:

During the financial year under review, there were no earnings and outgo in foreign exchange.

24. Directors' Responsibility Statement:

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing/detecting fraud and other irregularities;
- d) the Directors had prepared the Annual Accounts on a going-concern basis;

- e) the Directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

25. Risk Management Policy

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

26. General

During the financial year under review, no disclosure or reporting is required in respect of the following items as there were no transactions/events pertaining to these items:

- Disclosure regarding issue of Equity Shares with Differential Rights.
- Disclosure regarding issue of Employee Stock Options.
- Disclosure regarding issue of Sweat Equity Shares.
- Fraud Reporting (Required by Companies Amendment Bill, 2014).
- Details of significant & material orders passed by the Regulators or Courts or Tribunal.

27. Acknowledgement:

Your Directors place on record their appreciation for the sincere and dedicated efforts made by all the employees of the Company. Your Directors would also like to thank to all the Shareholders, Customers, Bankers, Government authorities, Vendors and other Business associates for their sustained support, patronage and co-operation.

Place: Hyderabad
Date: 06.09.2017

For **DANU WIND PARKS PRIVATE LIMITED**


LAKSHMI PRASAD YERNENI
DIRECTOR
DIN: 02320060





VENKATA SUNIL KUMAR TALLA
DIRECTOR
DIN: 02247464

FORM NO. MGT 9
EXTRACTS OF ANNUAL RETURN
As on the financial year ended 31.03.2017
[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U40108TG2011PTC076645
2.	Registration Date	21/09/2011
	Name of the Company	Danu Wind Parks Private Limited
	Category/Sub-category of the Company	Company Limited by Shares/Indian-Non-Government Company.
	Address of the Registered office & contact details	H.No.1-111/RC/11-B & 12-B/201, Survey No.60, Raghavendra Colony, Kondapur, Hyderabad-500084 Email Id: prasad.yerneni@ecorenenergy.com
	Whether listed company	No
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited E-3 Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Mumbai- 400072, Maharashtra Email Id: prabhakar@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Electric Power Generation using Other nonconventional Sources	35106	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	Ecoren One Wind Energy Private Limited Address: # 32-5-3, Lakshmi Nilayam Prajasakti Nagar Vijayawada-520010, Krishna, Andhra Pradesh	U40102AP2015PTC096907	Holding Company	100.00	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

[illegible]

i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non-Res. Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	2,37,47,361	0	2,37,47,361	100	5,77,70,010	0	5,77,70,010	100	0

ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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.	Ecoren One Wind Energy Private Limited [EOWEPL]	2,37,47,351	99.99996	--	5,77,70,000	99.99998	---	0.00002
2	Lakshmi Prasad Yerneni	10	0.00004	--	0	0	--	-0.00004
3	Lakshmi Prasad Yerneni (Nominee of EOWEPL)	--	--	--	10	0	--	0.00002
	Total	2,37,47,361	100	--	5,77,70,010	100	---	0

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

Sl. No.		Shareholding				Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	Reason	No. of shares	% of total shares of the company
1.	Ecoren One Wind Energy Private Limited (EOWEPL)						
	At the beginning of the year	2,37,47,351	99.99996			9,990	99.90
	Date wise Increase/Decrease in Promoters Shareholding during the year	12,42,649 40,80,000 2,87,00,000		28/04/16 22/08/16 16/03/17	Allotment Allotment Allotment	2,49,90,000 2,90,70,000 5,77,70,000	99.99996 99.99996 99.99998
	At the End of the year					5,77,70,000	99.99998
2.	Yerneni Lakshmi Prasad						
	At the beginning of the year	10	0.00004			10	0.00004
	Date wise Increase/Decrease in Promoters Shareholding during the year	(10)	(0.00004)	23/01/17	Transfer	0	0
	At the End of the year					0	0
3.	Yerneni Lakshmi Prasad (Nominee of EOWEPL)						
	At the beginning of the year	0	0			0	0
	Date wise Increase/Decrease in Promoters Shareholding during the year	10	0.00002	23/01/17	Transfer	10	0.00002
	At the End of the year					10	0.00002

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): **N.A.**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding during the year 31.03.2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	---	---	---	---	---

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year		Date	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1.	Yerneni Lakshmi Prasad						
	At the beginning of the year	10	0.00004			10	0.00004
	Date wise Increase/ Decrease Shareholding during the year	(10)	(0.00004)	23/01/17	Transfer	0	0
	At the End of the year					0	0

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(in Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	----	----	----	----
ii) Interest due but not paid	----	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	----	----	----	----
Change in Indebtedness during the financial year				
* Addition	2,37,87,35,000	27,56,00,000	----	2,65,43,35,000
* Reduction	----	----	----	----
Net Change	2,37,87,35,000	27,56,00,000	----	2,65,43,35,000
Indebtedness at the end of the financial year				
i) Principal Amount	2,37,87,35,000	27,56,00,000	----	2,65,43,35,000
ii) Interest due but not paid	----	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	2,37,87,35,000	27,56,00,000	----	2,65,43,35,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other Directors: **NIL**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	----	----	----
	Fee for attending board committee meetings	---	---	---
	Commission	---	---	---
	Others, please specify	---	---	---
	Total (1)	---	---	---
2	Other Non-Executive Directors	---	---	----
	Fee for attending board committee meetings	No remuneration has been paid to other non-executive Directors		
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)	-----	---	-----
	Total Managerial Remuneration			
	Overall Ceiling as per the Act	----	-----	-----

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: **N. A.**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
				Total (in ₹)
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Place: Hyderabad
Date: 06.09.2017

For **DANU WIND PARKS PRIVATE LIMITED**



LAKSHMI PRASAD YERNENI
DIRECTOR
DIN: 02320060





VENKATA SUNIL KUMAR TALLA
DIRECTOR
DIN: 02247464

UMAMAHESWARA RAO & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT



To

The Members of M/s DANU WIND PARKS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s DANU WIND PARKS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the 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:

OFFICES HYDERABAD

: Flat No. 5-H, 'D' Block, 8-3-324, Krishna Apartments, Yellareddyguda Lane, Ameerpet x Roads, Hyderabad - 500073
Tel : 040- 23751833, 23751823, e-mail : ucohyd@umrcas.com

GUNTUR

: D.No. 3-26-2, Plot No. B1-59, 1st Lane, Ravindra Nagar, New Pattabhipuram, Guntur - 522 006,
Tel : 0863- 2355986, 2241392, Fax : 2354524, E-mail : ucognt@yahoo.co.in

VISAKHAPATNAM

: 47-3-36, 5th Floor, Tribhuvanam, Dwarakanagar, Visakhapatnam - 530 016, Tel : 0891-2748236, E-mail : ucovsp@yahoo.co.in

TIRUPATI

: No. 4, 2nd Floor, Beside A.P. Tourism Office, Sri Devi Complex, Tilak Road, Tirupati - 517 501, E-mail : ucotpty@gmail.com

GUDIVADA

: Sivalayam Street, Gourisankarapuram, Gudivada - 521 301, Tel : 08674-242144, E-mail : babusrikar@yahoo.com

Website : www.umrcas.com




- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Statement of Profit & Loss, of the Loss for the year ended on March 31, 2017 and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we enclose in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the said 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, 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 Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of companies act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holding as well as dealings in specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 22 to the financial statements.

For Umamaheswara Rao & Co.,
Chartered Accountants


S. Venugopal
Partner
ICAI MRN: 205565
ERN 004453S



Place: Hyderabad
Date: September 6, 2017

Annexure -A to Auditors' Report:

Referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" in our report of even date:

According to the information and explanations given to us:

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has a fixed programme of Physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Management has physically verified the fixed assets during the year. No material discrepancies were noticed on such verification.
(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are held in the name of the Company.
- ii. The Clause relating to Inventories is not applicable to the company, as the Company does not have any Inventory.
- 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, 2013 during the year.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans. Accordingly, paragraph 3(ix) of the Order is not applicable.
- v. The clause relating to the acceptance of deposits is not applicable since the Company has not accepted any Deposits from the public and consequently the directives issued by Reserve Bank of India; the provisions of Section 73 to 76 of the Companies Act, 2013 and the rules framed there under are not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 148 of the Companies Act, 2013 in respect of activity carried out by the company.
- vii. (a) According to the Information and explanations given to us and on the basis of examination of books of accounts, the Company amounts deducted/ accrued in the books of the account in respect of undisputed statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed statutory dues were in arrears as at 31 March 2017 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 statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the books of account and other relevant records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any Financial Institution/Banks.
- ix. The amount received from term loans availed during the year has been applied for the purpose for which they were raised.
- x. 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 clause relating to payment/Providing of Managerial Remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act 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) of the Order 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 the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Section 177 of the Act is not applicable to the company.
- xiv. The company has issued 3,40,22,649 Equity Shares, 2,79,29,990 Preference Shares and 27,56,000 9% Compulsory Convertible Debentures to Ecoren One Wind Energy Private Limited during the year and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- 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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Umamaheswara Rao & Co.,
Chartered Accountants



S. Venugopal
Partner
ICAI MRN: 205565
FIRN 004453S
Place: Hyderabad
Date: September 6, 2017



Annexure - B to the Auditors' Report:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s DANU WIND PARKS PRIVATE LIMITED ("the Company") as of 31st March 2017 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.

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:

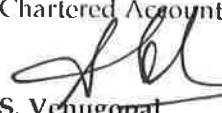
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 2017, 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).

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.

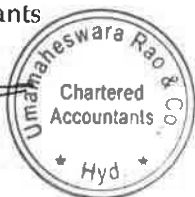
For Umamaheswara Rao & Co.,
Chartered Accountants


S. Venugopal
Partner

ICAI MRN: 205565
FIRN 004453S

Place: Hyderabad

Date: September 6, 2017



DANU WIND PARKS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

(All amounts in Indian Rupees, except share data and where otherwise stated)

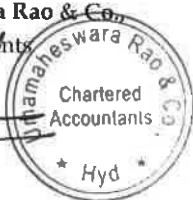
PARTICULARS	Note No.	Balance as at	
		31 March, 2017	31 March, 2016
I. EQUITY AND LIABILITIES			
Share Holders' Funds			
(a) Share Capital	3	85,70,00,000	23,74,73,610
(b) Reserves and surplus	4	(8,50,95,082)	-
Non current liabilities			
(a) Long Term Borrowings	5	2,63,09,35,000	-
(b) Deferred tax liabilities (Net)		5,70,58,428	-
Current liabilities			
(a) Short Term Borrowings	6	2,34,00,000	-
(a) Short Term Provisions	7	3,95,669	-
(b) Other current liabilities	8	1,84,31,802	1,97,004
Total		3,50,21,25,817	23,76,70,614
II. ASSETS			
Non Current Assets			
a. Fixed Assets	9		
i) Tangible Assets		1,62,73,60,037	2,37,72,100
ii) Intangible Assets		-	-
iii) Capital-work in progress		20,29,50,743	3,53,20,737
Current Assets			
(a) Trade Receivables	10	5,01,89,178	-
(b) Cash and Cash Equivalents	11	1,29,34,12,094	69,877
(c) Other current assets	12	32,82,13,765	17,85,07,900
Total		3,50,21,25,817	23,76,70,614

See accompanying notes to financial statements

As per our report of even date

For Umamaheswara Rao & Co.
Chartered Accountants

S. Venugopal
Partner
M.No. 205565
Firm Registration No. 004453S



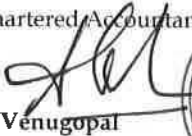




For and on behalf of the Board

Lakshmi Prasad
Yerneni
Director
DIN:02320060

Venkata Sunil
Kumar Talla
Director
DIN:02247464

Place: Hyderabad
Date: 06-09-2017



DANU WIND PARKS PRIVATE LIMITED			
Statement of Profit & Loss for the year ended March 31, 2017			
(All amounts in Indian Rupees, except share data and where otherwise stated)			
PARTICULARS	Note No.	For the year ended	
		31 March, 2017	31 March, 2016
INCOME			
Revenue from Operations	13	8,28,82,867	-
Other Income	14	2,71,915	-
Total Revenue		8,31,54,782	-
EXPENDITURE			
Operational and Maintenance	15	42,00,498	-
Administration and Other Expenses	16	26,05,963	-
Finance Cost	17	7,02,28,151	-
Depreciation and Amortisation expense	9	3,41,56,824	-
Total Expenses		11,11,91,436	-
Profit before tax		(2,80,36,654)	-
Tax Expense :			
a) Income Tax			
Current Year		-	-
Earlier years		-	-
b) MAT Credit		-	-
c) Deferred Tax		5,70,58,427	-
Profit/(loss) from continuing operations for the period		(8,50,95,081)	-
Profit/(loss) from discontinuing operations after tax		-	-
Profit/(loss) for the period		(8,50,95,081)	-
Earnings/(Loss) per Share			
Basic and Diluted - Face Value of Rs. 10/- per share		(2.97)	-
See accompanying notes to financial statements			
As per our report of even date			
For Umamaheswara Rao & Co.,		For and on behalf of the Board	
Chartered Accountants			
  S. Venugopal Partner M.No. 205565 Firm Registration No. 004453S Place: Hyderabad Date: 06-09-2017		  Lakshmi Prasad Yerneni Director DIN:02320060 Venkata Sunil Kumar Talla Director DIN:02247464 	

DANU WIND PARKS PRIVATE LIMITED
Cash Flow Statement for the Year ended March 31, 2017
(All amounts in Indian Rupees, except share data and where otherwise stated)

Particulars	31 March, 2017	31 March, 2016
A. Cash Flows from Operating Activities		
Net profit/(loss) before tax	(2,80,36,654)	-
Adjustments for :		
Depreciation	3,41,56,824	-
Operating profit before working capital changes	61,20,170	-
Adjustments for changes in working capital :		
(Increase)/Decrease in Other current assets	(5,01,89,178)	-
(Increase)/Decrease in Other current assets	(14,97,05,865)	(17,85,07,900)
(Increase)/Decrease in Work in Progress	-	-
Increase / (Decrease) in Trade and Other Payables	1,82,34,798	1,82,315
Increase / (Decrease) in Provision	3,95,669	-
Cash generated from operations		
Net Cash from Operating Activities	(17,51,44,406)	(17,83,25,585)
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(1,63,77,44,761)	(2,37,72,100)
(Increase)/Decrease in Work in progress	(16,76,30,006)	(3,52,83,583)
	(1,80,53,74,767)	(5,90,55,683)
C. Cash Flows from Financing Activities		
Amount received on Issue of shares	61,95,26,390	23,73,73,610
Amount Received on long term borrowings	2,65,43,35,000	(22,466)
Net Cash from/(used in) Financing Activities	3,27,38,61,390	23,73,51,145
D. Exchange differences on translation of foreign currency cash and cash equivalents		
Net Increase in Cash and Cash equivalents during the year (A+B+C+D)	1,29,33,42,217	(30,123)
Cash and Cash equivalents at the beginning of the year	69,877	1,00,000
Cash and Cash equivalents at the end of the year	1,29,34,12,094	69,877

As per our report of even date

For Umamaheswara Rao & Co.,

Chartered Accountants

S. Venugopal

Partner

M.No. 205565

Firm Registration No. 004453S

Place: Hyderabad

Date: 06-09-2017



For and on behalf of Board

 Lakshmi Prasad
Yerneni

Director

DIN:02320060

 Venkata Sunil
Kumar Talla

Director

DIN:02247464



NOTES TO FINANCIAL STATEMENTS**1 NATURE OF OPERATIONS**

Danu Wind Parks Private Limited (the "Company") is a company registered under the Companies Act, 1956, incorporated on September 21, 2011 with an objective to generate, transmit, purchase, sell and supply electricity power or any other energy from conventional/ non conventional energy sources on a commercial basis. The company commenced its business operations with 14 Wind Turbines of 22.4 MW capacity during the Financial Year 2016-17.

2 SIGNIFICANT ACCOUNTING POLICIES:**2.1 Accounting Convention:**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply with the mandatory Accounting Standards as specified in the Companies (Accounting Standards) Rules 2006 ('Rules') & as specified U/s 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

2.2 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits associated with the transaction will flow to the Company, and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable in accordance with the relevant agreements, net of discounts, rebates and other applicable taxes and duties.

Sale of electricity : Revenue from the sale of electricity is recognised when earned on the basis of contractual arrangement with the customers and reflects the value of units supplied including an estimated value of units supplied to the customers between the date of their last meter reading and year end.

2.3 Taxes on Income

Income tax expense comprises current tax, deferred tax and Minimum alternative tax(MAT) credit.

Current tax

The current tax is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets.

Deferred tax assets are reviewed at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

The break-up of the deferred tax assets and liabilities as at the Balance Sheet date has been arrived at after setting-off deferred tax assets and liabilities where the Company has no legally enforceable right and an intention to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

MAT credit

MAT credit is recognized as an asset only when, and to the extent, there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

2.2 Use Of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure relating to contingent assets and contingent liabilities as on the date of the financial statements and the reported amounts of income and expense during the period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Fixed Assets And Depreciation:

i) Fixed assets are stated at cost of acquisition less depreciation. Cost of acquisition is inclusive of freight, duties, levies and all incidentals directly or indirectly attributable to bringing the asset to its working condition for its intended use.

ii) Depreciation is computed based on the useful life of the assets as prescribed in schedule II of the Companies Act 2013. Depreciation is calculated using straight line method. Depreciation is calculated on a pro-rata basis from the date of installation / Capitalization till the date the assets are sold or disposed.

2.4 Capital Work In Progress

The cost of fixed assets not ready for their intended use before such date is disclosed under capital work in progress.

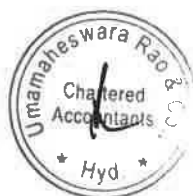
Capital work-in-progress is carried at cost and incidental and attributable expenses including interest and depreciation on fixed assets in use during construction are carried as part of "expenditure during construction, pending allocation" to be allocated on major assets on commissioning of the project.

2.5 Cash Flow Statement

Cash flows are reported using the indirect method, where by the net profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated and presented separately.

2.6 Provisions and contingent liabilities

The Company recognises a provision when there is a present obligation as a result of past obligation event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



52

DANU WIND PARKS PRIVATE LIMITED

Notes forming part of Balance Sheet

PARTICULARS	Balance as at	
	31 March, 2017	31 March, 2016
Share Holder's Funds		
3 Share Capital		
(a) Authorised share Capital		
(i) Authorised Equity Share Capital	613,700,000	250,000,000
6,13,70,000 (31st March, 2016 : 2,50,00,000) shares of Rs.10/- each		
(ii) Authorised Compulsorily Convertible Preference Share Capital	279,300,000	-
2,79,30,000 (31st March, 2016 : Nil.) shares of Rs.10/- each		
Total	893,000,000	250,000,000
(b) Issued, Subscribed & Paid Up Capital		
(i) Issued, Subscribed & Paid Up Equity Share Capital	577,700,100	237,473,610
5,77,70,010 (31st March, 2016 : 2,37,47,361) shares of Rs.10/- each		
(ii) Issued, Subscribed & Paid Up 0.01% Compulsorily Convertible Preference Share Capital	279,299,900	-
2,79,29,990 (31st March, 2016 : Nil.) shares of Rs.10/- each		
Total	857,000,000	237,473,610
Notes:		
(a) Reconciliation of number of equity shares outstanding		
outstanding shares at the beginning of the year	23,747,361	10,000
Add: Shares issued during the period	34,022,649	23,747,361
Less: Shares bought back during the period	-	-
outstanding shares at the ending of the year	57,770,010	23,747,361
(b) Reconciliation of number of Preference shares outstanding		
outstanding shares at the beginning of the year	-	-
Add: Shares issued during the period	27,929,990	-
Less: Shares bought back during the period	-	-
outstanding shares at the ending of the year	27,929,990	-
(c) Particulars of equity share holders holding more than 5% of the shares		
Name of the Equity Share holder	<i>No. of Shares held</i>	<i>No. of Shares held</i>
Ecoren One Wind Energy Private Limited	57,770,000	23,747,361
(% of holding)	100.00%	100.00%
(d) Particulars of Preference share holders holding more than 5% of the shares		
Name of the Preference Share holder		
Ecoren One Wind Energy Private Limited	27,929,990	-
(% of holding)	100.00%	0.00%
(e) Particulars of shares held by holding company		
Equity shares	<i>No. of Shares held</i>	<i>No. of Shares held</i>
Ecoren One Wind Energy Private Limited	57,770,010	23,747,361
(% of holding)	100.00%	100.00%
Preference shares		
Ecoren One Wind Energy Private Limited	27,929,990	-
(% of holding)	100.00%	0.00%
4 Reserves and Surplus		
Opening balance	-	-
Add : Transfer from P&L A/c	(85,095,081)	-
Less: Amount Utilised during the year	-	-
Closing Balance	(85,095,081)	-
5 Long Term Borrowings		
<i>Secured</i>		
Loans from Financial Institutions	2,355,335,000	-
<i>Unsecured</i>		
9% Compulsory Convertible Debentures at a face value of Rs 100/- each	275,600,000	-
	2,630,935,000	-

PTC India Financial Services Ltd - Loan - Dhone

(i) PTC India Financial Services Limited has sanctioned Loan amount of Rs 117 Crores. Loan amount of Rs.114,96,35,000/- was disbursed during the FY 2016-17.

(ii) The Loan was sanctioned for the purpose of Development, Construction and Operation of 22.4 MW (14 * 1.6 MW) wind based power project in Kurnool District of Andhra Pradesh.

(iii) The facility shall be repaid in up to 58 structured quarterly installments (14.5 years) and the repayment shall be the first day of the beginning of each quarter.

(iv) The company has agreed to pay interest monthly at a rate of 12.75% p.a

(v) Mortgage of all immovable property and Pledge of all movable assets including current bank balances and equal guarantee of Promoters (Mr. Lakshmi Prasad Yerneni). Pledge of 100% equity shares, G.P.S and CCDS.



PTC India Financial Services Ltd - Loan - Nelakote

(i) PTC India Financial Services Limited has sanctioned Loan amount of Rs. 169 Crores. Loan amount of Rs.122,91,00,000/- was disbursed during the FY 2016-17.

(ii) The Loan was sanctioned for the purpose of Development, Construction and Operation of 25.3 MW (11 * 2.3 MW) wind based power project in Ananthapur District of Andhra Pradesh.

(iii) The facility shall be repaid in up to 62 structured quarterly instalments (15.5 years) and the repayment shall be the first day of the beginning of each quarter.

(iv) The company has agreed to pay interest monthly at a rate of 11.75% p.a

(v) Mortgage of all immovable properties. Hypothecation of all moveable assets including current assets. Personal guarantee of Promoters (Mr. Lakshmi Prasad Yerneni). Pledge of 100% equity shares, CCPS and CCDS.

9% Compulsory Convertible Debentures

The CCDs have been taken for Nelakota Project.

The CCDS have been allotted on 31st March, 2017 and shall be eligible for conversion into equity shares of the company on completion of the period of 10 years from the date of issuance on the conversion factor of 1:10 such that each CCDS shall be converted into 10 equity shares of Rs. 10/- each. CCDS contains a coupon rate of @9% which shall be paid annually on or before September 30th of the succeeding year.

The Interest shall be paid by the Company with specific approval from the lenders and in the event the company is not able to pay the CCDs Interest in full/part in a particular year, the unpaid balance shall get automatically waived. The Interest on the CCDs in the first financial year shall accrued on a pro rata basis for the period commencing from the date of declaration of commercial operations till 31st March of the financial year

6 Short Term Borrowings		
Current Maturities of Long Term Debt	2,34,00,000	-
	2,34,00,000	-
7 Short Term Provisions		
Provision for Interest	3,95,669	-
	3,95,669	-
8 Other Current liabilities		
Statutory Liabilities	14,20,451	1,57,928
Other Current Liabilities	1,70,11,351	21,826
Total	1,84,31,802	1,97,004
10 Trade Receivables		
Outstanding for more than 6 months	-	-
Others	5,01,89,178	-
	5,01,89,178	-
11 Cash and Cash Equivalents		
Cash in Hand	13,917	14,187
Balances with Banks		
(a) Current Accounts	1,28,47,86,414	55,690
(b) Fixed Deposits	86,11,763	-
Total	1,29,34,12,094	69,877
12 Other Current Assets		
Advances for Capital Works	32,70,31,654	17,85,07,900
Prepaid expenses	9,38,779	-
Other advances	52,117	-
TDS Receivable	1,91,215	-
Total	32,82,13,765	17,85,07,900



Sc

9 FIXED ASSETS

S.No	Particulars	Opening Balance 01.04.2016	Additions during the Year	Deletions during the Year	As on 31.03.2017	Depreciation For the period	Net Block	
							As on 31.03.2017	As on 31.03.2016
A.	Tangible Assets							
	Land	2,37,72,100	39,49,020	-	2,77,21,120	-	2,77,21,120	2,37,72,100
	Plant & Machinery (Wind Mills)	-	1,63,37,95,741	-	1,63,37,95,741	3,41,56,824	1,59,96,38,917	-
	Total A	2,37,72,100	1,63,77,44,761	-	1,66,15,16,861	3,41,56,824	1,62,73,60,037	2,37,72,100
B.	Intangible Assets	-	-	-	-	-	-	-
	Total B	-	-	-	-	-	-	-
C.	Capital Work-in Progress							
	Capital Expenditure - Dhone	3,53,20,737	1,59,84,75,004	1,63,37,95,741	-	-	-	3,53,20,737
	Capital Expenditure - Nelakote	-	20,29,50,743	-	20,29,50,743	-	-	-
	Total C	3,53,20,737	1,80,14,25,747	1,63,37,95,741	20,29,50,743	-	-	3,53,20,737
					1,86,44,67,604	3,41,56,824	1,62,73,60,037	5,90,92,837



2



DANU WIND PARKS PRIVATE LIMITED		
Notes forming part of Statement of Profit & Loss for the year ended March 31, 2017		
PARTICULARS	For the Year Ended	
	31 March, 2017	31 March, 2016
13 Revenue from Operations		
Sale of Power	8,28,82,867	-
	8,28,82,867	-
14 Other Income		
Interest Income	2,71,915	-
	2,71,915	-
15 Operational and Maintenance		
Operational & Maintenance	31,35,561	-
Reactive energy charges	10,64,937	-
	42,00,498	-
16 Administrative and Other Expenses		
Insurance	8,55,222	-
Professional & Consultancy	12,59,250	-
Audit Fee	1,18,000	-
Interest on TDS	3,73,491	-
	26,05,963	-
17 Finance Cost		
Interest on Loan-PTC	7,02,28,151	-
	7,02,28,151	-



5

NOTES ON ACCOUNTS

18 Contingent Liabilities and Capital Commitments as on March 31, 2017

Particulars	Amount (Rs.)
Capital Commitment on projects	1,83,98,98,676

19 As at March 31, 2017 there are no amounts including interest payable to Micro, Small and Medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company.

20 Related Party Disclosures:

A Parties where control exists

Name of the Party	Relationship
Ecoren One Wind Energy Private Limited	Holding company
Ecoren Energy India Private Limited	Ultimate Indian Holding Company

B Key Management Personnel

Sl. No.	Name of the party	Nature of Relationship
1	Yemini Lakshmi Prasad	Director
2	Hari Prasad Aluri	Director
3	Venkata Sunil Kumar Talla (Appointed from 23.01.2017)	Director

C Particulars of related party transactions

Sl. No.	Particulars	Nature of Transaction	Amount in Rs.	Amount in Rs.
			31 March, 2017	31 March, 2016
1	Ecoren Energy India Private Limited	Advance given for Capital Works	32,70,31,654	-
2	Ecoren One Wind Energy Pvt Ltd	Advances received	1,27,80,077	-

D Balances at the year end:

Sl. No.	Particulars	Nature of Transaction	Amount in Rs.	Amount in Rs.
			31 March, 2017	31 March, 2016
1	Ecoren Energy India Private Limited	Advance given for Capital Works	32,70,31,654	-
2	Ecoren One Wind Energy Pvt Ltd	Advances received	1,27,80,077	-

21 Segment Reporting:

Segment Reporting in accordance with AS 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not provided as there is only one reportable segment for the company i.e. power generation. All the operations of the company are in India only.

22 Disclosure on Specified Bank Notes (SBN's)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other Denomination Notes	Total
Closing cash in hand as on November 8, 2016	-	13,917	13,917
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2016	-	13,917	13,917

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

23

During the year the Company commenced its commercial operations (Wind Mill) during the financial year which are as follows: 12.8 MW from September 7, 2016
4.8 MW from September 29, 2016
4.8 MW from December 26, 2016

24 In the opinion of the Board of Directors, the current assets have a value of realisation, not less than the value at which they are stated in the balance sheet.

25 Previous period / year figures have been regrouped and reclassified wherever necessary to confirm to the current year classification.

26 Figures have been rounded off to the nearest rupee.

