

AUDITORS' REPORT

TO THE MEMBERS OF GMR BUNDELKHAND ENERGY PRIVATE LIMITED

We have audited the attached Balance Sheet of **GMR BUNDELKHAND ENERGY PRIVATE LIMITED** ('the Company') as at 31st March 2011 and the Profit and Loss account and Cash Flow Statement, annexed thereto for the Period ended on that date. 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 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by 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 (Auditors' Report) Order, 2003 (as amended) 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:

1. We have obtained all the information and explanations which to the best of Our Knowledge and belief were necessary for the purpose of our audit.
2. 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 the books.
3. The said Balance Sheet, the Profit & Loss Account & the cash flow statement are in agreement with books of account.
4. In our opinion, the Balance Sheet, the Profit & Loss Account & the cash flow statement complies with the mandatory Accounting Standards referred in Section 211 (3C) of the Companies Act, 1956, and
5. On the basis of written representations received from the directors as at 31st March 2011 and taken on record by the board of directors, we report that none of the directors is disqualified as at 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies act, 1956.

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

In our opinion, and to the best of our information and according to the explanations given to us, the said accounts, together with and subject to notes annexed thereto, give the information required, and give a true and fair view:

- a. In the case of Balance Sheet of the state of affairs of the company as at 31st March 2011; and
- b. In the case of the Profit & Loss Account, of the loss incurred during the Period ended on that date
- c. In case of the Cash Flow Statement, of the cash flows for the year ended on that date

PLACE : BANGALORE

FOR GIRISH MURTHY & KUMAR
Chartered Accountant

DATE : 5th May, 2011

(A.V SATISH KUMAR)
Partner.

ANNEXURE TO THE AUDITORS' REPORT

As required by the Companies (Auditors report) order, 2003 issued by the company law board, and on the basis of such checks as considered appropriate and according to the information and explanations given to us during the course of our audit, we report that: -

- i) The company is yet to acquire Fixed assets as such no records are maintained.
- ii) As there are no fixed assets either purchased or holding the same as on 31.03.11 reporting requirement under physical verification of assets is not required..
- iii) The company has not commenced its operations and therefore had no stocks of finished goods, stores, spare parts and raw materials during/ at the end of the year.
- iv) The company has taken loans from companies listed in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year and year-end balance of such loans aggregates to Rs 1.70 crores and Rs 1.70 Crores ,respectively.
- v) The company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained under section 301 of the companies act 1956.
- vi) The company is yet to commence its operations and has not purchased raw materials or components during the year. In our opinion, for the purchase of assets there is an adequate internal control procedure commensurate with the size of the company and the nature of its business. Further we have not noticed any evidence of persisting failures to correct major weakness in internal control.
- vii) In our opinion and according to the information and explanations given to us the company has not entered into any contract falling under Section 297 of the companies act and hence no particulars of transaction have been entered in the Register in pursuance of section 301 of the act.
- viii) The company has not accepted deposits from the public during the year to which the provisions of section 58A and 58AA of the companies Act, 1956 and the rules framed there under are applicable.
- ix) In our opinion, the company's present Internal Audit system is commensurate with the size and nature of its business.

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

- x) The central government has not prescribed the maintenance of cost records by the companies under section 209(i)(d) of the companies act, 1956.
- xi) According to the information and explanations given to us and the records of the company examined by us, in our opinion the Company is generally regular in payment of undisputed statutory dues of income tax. We are informed by the company that the provisions of Employee state insurance scheme, investor education and protection fund, Provident fund, , service tax sales tax, excise, customs are not applicable .
- xii) According to the information and explanations given to us and the records of the company examined by us there are no undisputed/disputed amounts payable in respect of income tax
- xiii) The company has not granted any loans/advances on the basis of security by way of shares, debenture etc. As such no records and documents have been maintained.
- xiv) The Company is having accumulated losses of Rs 22,060/as at March 31,2011 and the company has incurred a cash loss of Rs 22,060 during this year.As this is the first year of operations reporting requirement of cash loss of last year is not required.
- xv) According to the records of the company examined by us and information and explanations given to us, the company has not taken any loans from any financial institutions or bank as the balance sheet date. As such reporting requirement under this clause is not required.
- xvi) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xvii) In our opinion, the company is not dealing or trading in shares, debentures and other investments and as such no records have been maintained.
- xviii) We have been informed by the company that it has not given any guarantee for any loans taken by the others from banks and financial institutions.
- xix) On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, the Company has not used funds raised on short- term basis for long-term investment.
- xx) No Preferential allotment of shares is made by the company to parties and companies covered in the registers maintained under section 301 of the act.
- xxi) The company has not issued any debentures and therefore no securities have been created.

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

- xxii) During the course of examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in india and according to the information and explanations given to us, we have not come across any instance of fraud on or by the company during the year.
- xxiii) The company is not covered under special statutory provisions applicable to the chit fund, Nidhi or mutual benefit societies.
- xxiv) According to the information and explanations given to us and based on such examination, we are of the opinion that other provisions of the Companies (Auditors' report Order) 2003 are not applicable for the year covered under this report.

PLACE : BANGALORE

FOR GIRISH MURTHY & KUMAR
Chartered Accountant

DATE : 5th May,2011

(A.V SATISH KUMAR)
Partner.

GMR Bundelkhand Energy Pvt. Ltd.
Balance Sheet as at 31.03.2011

(Amount in Rupees)

		Sch. Ref	31st March 2011	
I. Sources of Funds:				
1. Shareholders' Funds				
	a) Share Capital	1		100,000
	b) Reserves & Surpluses			-
	c) Share application Money pending allocation			7,600,000
2. Loan Funds				
	Secured Loans	2		-
	Unsecured Loans			17,000,000
Total				24,700,000
II. Application of Funds:				
1. Fixed Assets				
	a) Gross Block			-
	b) Less : Depreciation			-
	c) Net Block			-
	d) Capital Work in Progress (including capital advances)	3		25,405,233
2. Investments				
3. Current Assets, Loans and Advances				
	a) Cash and Bank Balances	4	50,000	
	b) Other current Assets			-
	c) Loans and Advances	5	1,541,538	
			1,591,538	
Less : Current Liabilities and Provisions				
	a) Liabilities	6	2,318,831	
	b) Provisions			-
			2,318,831	
	Net Current Assets			(727,293)
4. P& L Account Debit balance				
				22,060
Total				24,700,000
Statement on Significant Accounting policies & notes to accounts				
		8		

The Schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

For Girish Murthy & Kumar
Chartered Accountants
Firm registration no: 0009345

For and on behalf of the Board

A V Satish Kumar
Partner
Membership No. 26526

BVN Rao
Director

Avinash R Shah
Director

Place: Bangalore
Date: 05.05.2011

Place: Bangalore
Date: 05.05.2011

GMR Bundelkhand Energy Pvt. Ltd.

Profit and Loss Account for the period ended 31st march 2011

(Amount in Rupees)

	Particulars	Schedule	For the period ending 31st March 2011
I.	Income		
	Sales		-
	Other Income		-
			-
	Expenditure		
	Generation Expenses		-
	Administration expenses	6	22,060
	Interest and Finance Charges		-
	Depreciation		-
			22,060
III.	Profit/(Loss) Before Taxation		(22,060)
	Provision for Taxation		
	- Current		
	- Deferred		
	Fringe Benefit Tax		
	Wealth tax		(22,060)
IV.	Profit/(Loss) After Taxation as per audited statement of accounts		(22,060)
	Surplus/(Deficit) brought forward from Previous year		-
			-
V.	Available for Appropriation		-
			-
VI.	Available surplus carried to Balance Sheet		(22,060)
	Earning per share(Per Equity share of Rs.10 Each)		
	Earning per Share -Basic		(2.21)

The schedules referred to above form an integral part of the Profit and Loss Account
This is the Profit and Loss Account referred to in our report of even date.

For Girish Murthy & Kumar
Chartered Accountants
Firm registration no: 000934S

For and on behalf of the Board

A V Satish Kumar
Partner
Membership No. 26526

BVN Rao Avinash R Shah
Director Director

Place:
Date: 05.05.2011

Place: Bangalore
Date: 05.05.2011

GMR Bundelkhand Energy Pvt. Ltd.

Cash flow statement for the Period ended 31st March 2011

		(Amount in Rupees)
Particulars		For the period ending 31st March 2011
A.	CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	
	Profit Before Tax as per Profit & Loss Account	(22,060)
	Add: Preliminary expenses written off	-
	Operating Profit Before Working Capital Changes	(22,060)
	Cash generated from Operations	-
	Fringe Benefit Tax	-
	Net Cash Flow from/ (used in) Operating Activities	(22,060)
B.	CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	
	Purchase of Fixed Assets (including capital work in progress and capital advances)	(25,405,233)
	Term Deposit Receipt	-
	Investment in Mutual Funds	-
	Changes in Receivables and Loans and advances	(1,541,538)
	Changes in Payables	2,318,831
	Net Cash from/ (used in) Investing Activities	(24,627,940)
C.	CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	
	Loan From IDFC Ltd	-
	Proceeds from issue of ICD	17,000,000
	Proceeds from issue of share capital/(Repayment)	7,700,000
	Net Cash from Financing Activities	24,700,000
	Net increase in Cash and Cash Equivalents	50,000
	Cash and Cash Equivalents at the beginning of the period	-
	Cash and Cash Equivalents at the end of the period	50,000

Notes:

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard -3 on 'Cash Flow Statements' issued by the Institute of Chartered Accountants of India.
2. Cash Flow Statement for previous year ended 31st march 2010 have not been made , since cash- flow statement is prepared for the first time.

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

For Girish Murthy & Kumar
Chartered Accountants
Firm registration no: 0009345

For and on behalf of the Board

A V Satish Kumar
Partner
Membership No. 26526

BVN Rao
Director

Avinash R Shah
Director

Place: Bangalore
Date: 05.05.2011

Place: Bangalore
Date: 05.05.2011

GMR Bundelkhand Energy Pvt. Ltd.

Schedules forming part of the Balance Sheet as at 31st March 2011

Schedule 1: Share capital	As at 31st March 11
a. <u>Authorised Capital</u> (50,000 Shares of Rs. 10/- each)	500,000
	500,000
b. <u>Issued, subscribed and paid up</u> (10,000 Shares of Rs. 10/- each) (10,000 equity shares of Rs. 10each are held by GMR Energy Limited holding company and its nominees)	100,000
c. <u>Share application money</u>	7,600,000
Total	7,700,000

Schedule 2: Loans	As at 31st March 11
<u>Secured Loan</u>	
<u>Unsecured Loan:</u> ICD from group company	17,000,000
Total	17,000,000

GMR Bundelkhand Energy Pvt. Ltd.
Schedules forming part of the Balance Sheet as at 31st March 2011

Schedule 3: Capital Work in progress	As at 31st March 11
CWIP	1,500,000
Interest Others	150,247
Salaries, allowances and benefits to employees	-
Contribution to provident fund and others	-
Staff welfare expenses	-
Rent	-
Rates and Taxes	123,290
Bank/ other finance charges	27,539
Repairs & Maintenance - Others	-
Consultancy & Professional Charges	3,095,473
Electricity charges	-
Remuneration to Auditors - Audit fees	-
Remuneration to Auditors - Others	-
Meetings & Seminars	0
Travelling and conveyance	236,332
Communication Expenses	-
Insurance	-
Depreciation	-
Donations	-
Preliminary Expenses	-
Guest House Maintenance	-
Printing & Stationery	11,487
Membership & Subscription	-
Miscellaneous Expenses	(0)
Interest on Loans / Debentures / Others	-
Interest on Fixed Period Loans	-
Air Time Sharing Charges	-
Bidding and support services	-
Business Promotion Expenses	222,108
Advertisement Expenses	-
Capital Advances	20,038,757
Carbon Credit Revenue	-
Dividend Income	-
Exchange Rate Gain	-
Profit on Sale of Investment	-
Miscellaneous Income	-
Profit from sale of unquote mutual funds	-
Miscellaneous Income	-
Total	25,405,233

Schedule 4: Cash and Bank Balances	As at 31st March 11
Cash on Hand	50,000
Balances with scheduled banks	-
- On Current accounts	-
- On Deposit accounts	-
Total	50,000

GMR Bundelkhand Energy Pvt. Ltd.
Schedules forming part of the Balance Sheet as at 31st March 2011

Schedule 5: Loans & Advances	As at 31st March 11
(Unsecured and considered good, unless otherwise stated)	
Loans to Employees	-
Advances recoverable in cash or in kind or for value to be received	
- Considered good	1,541,538
Advance FBT	-
Total	1,541,538

Schedule 6: Current Liabilities and Provisions	As at 31st March 11
a. Current Liabilities	
<u>Sundry creditors:</u>	
I. Dues to Micro and small scale industrial undertakings	-
II. Dues to other than Micro and small scale industrial unde	1,755,473
Book Debt-Bank Dr balance	608,425
Other liabilities	(45,067)
Total	2,318,831

GMR Bundelkhand Energy Pvt. Ltd.

Schedule forming part of Profit & loss account for 31st March 2011

Schedule 7: Administrative Expenses	For the year ended 31st March 2011
Statutory Audit Fee	22,060
Total	22,060

GMR Bundelkhand Energy Private Limited

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Statement on Significant Accounting Policies and Notes to the Accounts

I SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared under the historical cost convention on the accrual basis, in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") and mandatory accounting standards as specified in the Companies (Accounting Standard) Rules, 2006, the provisions of the Companies Act, 1956. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. REVENUE RECOGNITION

Interest on investments and bank deposits are booked on a time proportionate basis taking into account the amounts invested and the rate of interest.

4. FIXED ASSETS

Fixed assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Assets under installation or under construction and the related advances as at the balance sheet date are shown as Capital Work in Progress.

5. INTANGIBLE ASSETS

Capitalized Software is stated at the consideration paid for acquisition less accumulated amortization.

All Project related expenditure viz, civil works, machinery under erection, construction and erection materials, pre-operative expenditure incidental / attributable to construction of project, borrowing cost incurred prior to the date of commercial operation and trial run expenditure are shown under Capital Work-in-Progress. These expenses are net of recoveries and income (net of tax) from surplus funds arising out of project specific borrowings.

6. DEPREICATION/AMORTIZATION

Depreciation is provided on a pro-rata basis on Straight Line Method at rates specified in Schedule XIV to the Companies Act, 1956. Assets individually costing less than Rs.5,000/- are depreciated fully in the year of acquisition. Leasehold land is amortized over the tenure of lease from the date of commercial operation of the plant.

GMR Bundelkhand Energy Private Limited

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7. BORROWING COST

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets till the period such assets are ready to put to use. A qualifying asset is one that takes substantial period of time to get ready for its intended use or sale. Other borrowing costs not attributable to the acquisition of any capital asset or investments are recognized as expenses in the period in which they are incurred.

8. INVESTMENTS

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Cost of acquisition is inclusive of expenditure incidental to acquisition.

9. FOREIGN CURRENCY TRANSACTIONS

All foreign currency transactions are accounted at the exchange rate prevailing at the dates of the transaction. Current Assets and Current Liabilities are translated at the exchange rate prevailing at the balance sheet date and the resultant gain/loss is recognized in the financial statements. The original cost of fixed assets acquired through foreign currency loan at the end of the financial year is adjusted for any change in liability arising out of expressing the outstanding foreign currency loan at the rate of exchange prevailing at the date of the balance sheet.

10. EMPLOYEES BENEFITS

a) Defined Contribution Plan

Contributions paid/payable to defined contribution plans comprising of provident fund, pension fund, superannuation fund etc. in accordance with the applicable laws and regulations are recognized as expenses during the period in which the employees perform the services that the payments cover.

The Group makes monthly contributions and has no further obligations under such plans beyond its contributions.

b) Defined Benefit Plan

The liability as at the Balance Sheet date is provided for based on the actuarial valuation, under Projected Unit Credit Method at the Balance Sheet date, carried out by an independent actuary. Actuarial Gains and Losses comprise experience adjustments and the effect of changes in the actuarial assumptions and are recognised immediately in the Profit and Loss account as an income or expense.

c) Other Long Term Employee Benefits

Employee benefits including compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the Balance Sheet date based on actuarial valuation method of Projected Unit Credit

GMR Bundelkhand Energy Private Limited

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carried out at each Balance Sheet date. Actuarial Gains and Losses are recognized immediately in the Profit and Loss account as an income or expense.

d) Short term employee benefits

Short term employee benefits including compensated absences as at the Balance Sheet date are recognized as an expense as per the Group's schemes based on the expected obligation on an undiscounted basis.

11. TAXES ON INCOME

Current tax is determined on the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets and liabilities are computed on the timing differences applying the enacted or substantively enacted rates.

12. EARNINGS PER SHARE

Basic EPS are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

13. CASH & CASH EQUIVALENTS

Cash for the purposes of cash flow statement comprise cash in hand and at bank (including deposits) and cash equivalents comprise of short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

14. PROVISIONS

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

15. CONTINGENCIES

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and, to the extent not provided for, are disclosed by way of notes on the accounts.

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II. NOTES TO THE ACCOUNTS

1. NATURE OF BUSINESS

GMR Bundelkhand Energy Private Limited is promoted as a Special Purpose Vehicle (SPV) by GMR Energy Limited, the holding company, to develop and operate 1980 MW coal based thermal Power project in Bijor village , Madhya Pradesh. The company is in the process of setting up of project.

2. CAPITAL COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account not provided for, net of advances is Rs. 62,04,180.

3. EMPLOYEE BENEFITS

As there are no employees, the company has not determined the liability for gratuity and long term compensated absences in accordance with revised AS 15.

4. DETAILS OF AUDITORS REMUNERATION:

(Amount in Rupees)

Particulars	2011
i) Statutory Audit Fees	22060
ii) Tax Audit Fees	-
iii) Certification / Consultation Fees	-

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5. RELATED PARTY DETAILS

a) Name of Related parties and Description of Relationship:

GMR Bundelkhand Energy Private Limited - Related parties		
(i)	Enterprises that control the Company	GMR Energy Limited (GEL) (Holding Company) GMR Renewable Energy Limited GMR Infrastructure Limited (GIL) GMR Holdings Private Limited (GHPL)
(ii)	Fellow Subsidiary Companies	GMR Mining & Energy Private Limited GMR Power Corporation Limited (GPCL) GMR Vemagiri Power Generation Limited (GVPGL) EMCO Energy Limited GMR Coastal Energy Private Limited GMR Bajoli Holi Hydropower Private Limited (GBHHPL) Himtal Hydropower Company Private Limited (HHCLPL) GMR Energy (Mauritius) Limited (GEML) GMR Upper Karnali Hydropower Company Private Limited (GUKCPL) GMR Lion Energy Limited (GLEL) GMR Chhattisgarh Energy Limited (GCEL) GMR Kakinada Energy Private Limited Badrinath Hydro Power Generation Private Limited (BHPGPL) GMR Energy (Cyprus) Limited (GECL) GMR Energy (Netherlands) B. V. (GENBV) GMR Londa Hydropower Private Limited (LHPL) GMR (Badrinath) Hydro Power Generation Pvt. Ltd.(GBHPL) PT Barasentosa Lestari (PT BSL), Indonesia PT Dwikarya Sejati Utama (PT DSU), Indonesia PT Dutasarana Internusa (PT DSI),Indonesia PT Unsoco, Indonesia GMR Maharashtra Energy Limited GMR Rajahmundry Energy Limited SJK Powergen Limited GMR Uttar pradesh energy Private Limited Homeland energy Group Limited Homeland energy Group Limited Karnali Transmission company Private Limited Marsyangdi Transmission Company Private Limited Lion Energy Tuas Pte Ltd, Singapore Maru Transmission Service Company Limited Aravali Transmission Service Company Limited GMR Indo Nepal Energy Links Limited GMR Indo-Nepal Power Corridors Limited GMR Kamalanga Energy Limited

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(iii)	Enterprises where significant influence exists	
(iv)	Enterprises where key management personnel and their relative exercise significant influence	
(v)	Key Management Personnel	

b) Summary of transactions with the above related parties is as follows:

Particulars	(Amount in Rupees) 2011
i) Equity Share capital	
a) Enterprises that Control the Company - GEL	1,00,000
ii) Equity Share Application Money	
a) Enterprises that Control the Company - GEL	76,00,000
iii) ICD received	
a) Enterprises that Control the Company - GEL	1,70,00,000

Closing balance as on 31.03.2011

Issued , Subscribed paid up Capital-GEL	1,00,000
Equity Share Application Money- GEL	76,00,000
Unsecured loans-GEL	1,70,00,000

6. EARNINGS PER SHARE (EPS)

Particulars	2011
Nominal value of Equity Shares(Rs. Per share)	10
Total No. of Equity Shares outstanding at the beginning of the Period/Year	10,000
Total No. of Equity Shares outstanding at the end of the Period/Year	10,000
Weighted average No. of Equity shares for Basic earnings per Share	10,000
Profit as per Profit and loss Account	(22,060)
Less: Dividend on Preference shares (including tax thereon)	-
Profit/ (Loss) for Earning per share	(22,060)
Earnings per Share (EPS)- Basic	(2.21)
Earnings per Share (EPS)- Diluted	(2.21)

GMR Bundelkhand Energy Private Limited

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7. Balances shown under Loans and Advances Creditors and Advances to suppliers are subject to confirmation and reconciliations.
8. There are no micro and small enterprises to which the company owes dues which are outstanding for more than 45 days as at March 31 2010. 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.

9. SEGMENT REPORTING

The company is engaged primarily in the business of setting and running of Power plant. As the basic nature of the activities is governed by the same set of risk and returns these have been grouped as a single business segment. Accordingly separate primary and secondary segment reporting disclosures as envisaged in Accounting Standard (AS-17) on Segmental Reporting issued by the ICAI are not applicable to the present activities of the company.

10. Additional information pursuant to Para 3, 4, 4C and 4D of Part II of Schedule VI to the Companies Act, 1956.

Expenditure in Foreign Currency	31st March 2011
Foreign Travel	Nil
Bank charges on forex remittance	Nil
Consultancy payments	Nil
Total	Nil

11. Company was incorporated on 18.06.2010, so previous year figures have not been given.

For Girish Murthy & Kumar
Chartered Accountants

For and on behalf of Board

A V Satish Kumar
Partner
M.No.26526

BVN RAO
Director

Avinash R Shah
Director

Place: Bangalore
Date : 05th May, 2011

Place: Bangalore
Date : 05th May, 2011