

ANNUAL REPORT

F.Y. 2014-15

**GODAWARI ENERGY LIMITED
RAIPUR (C.G.)**

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting the 7th Annual Report on the business & operations of the Company together with the Audited Financial Statement and the Auditor's Report of the Company for the year ended 31st March 2015.

1. REVIEW OF PERFORMANCE:

Your Company has not yet started its operations during the Financial Year ended 31.03.2015. However, your company has earned Rs. 14,56,037/- from Sale of Agricultural Land.

2. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 23.00 Crores. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2015, none of the Directors of the Company hold convertible instruments of the Company.

3. DEPOSITS

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

4. TRANSFER TO RESERVES

Your Company has not transferred any amount to the General Reserves Account during the Financial Year 2014-15.

5. DIVIDEND

Since the Company has not started its commercial operations, no dividend could be recommended for the year ended 31st March, 2015.

6. CHANGES IN NATURE OF BUSINESS:

There is no change in the nature of Business of the Company during the Financial Year 2014-15.

7. ALTERATION OF ARTICLES OF ASSOCIATION

Your Company has adopted new set of articles of association in line with the provisions of the Companies Act, 2013. The Shareholders of the Company in their Annual General Meeting held on 29th September, 2014 have accorded their approval for adoption a new set of Articles of Association of the Company by special resolution.

8. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

There are no material changes and commitments affecting the financial position of the company occurred between the 01.04.2015 to the date of this report.

9. CHANGES IN STATUS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

None of the companies has become Subsidiary or Associate of the Company during the Financial Year 2014-15. Our Company has also not entered into any Joint Venture during the Financial Year 2014-15.

10. PARTICULARS OF EMPLOYEES

The Statement of the names and other particulars of the employees of the company as required under Rule 5 (2 &3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be furnished since none of the employees of the company has received remuneration in excess of the remuneration mentioned in the above mentioned Rule 5 (2) during the financial year 2014-15.

11. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONS:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Shri Jallepalli Suryam was appointed as Whole Time Director w.e.f. 6th February, 2015 and Shri Ajay Dubey and Shri Arun Poddar were appointed as Additional Directors (Independent) on the Board of the Company with effect from 17th March, 2015. The appointment of Shri Ajay Dubey and Shri Arun Poddar as Independent Directors on the Board of Company shall fulfill the requirements of section 149(1) of the Companies Act, 2013 regarding appointment of Independent Director on the Board of the Company. The Board proposes to appoint them as Directors on the Board of the Company at the ensuing Annual General Meeting provided that a notice in writing is received from any of the members proposing Shri Ajay Dubey and Shri Arun Poddar for appointment as Independent Directors.

In accordance with the provisions of the Section 152(6) (c) of the Companies Act, 2013 and the Company's Articles of Association, Shri Jallepalli Suryam retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Miss Minal Gupta was appointed as Company Secretary of the Company with effect from 5th December, 2014.

Shri Piyush Chaubey was appointed as the CFO of the Company with effect from 6th February, 2015.

The Board designated the following officials as the Key Managerial Personnel, pursuant to Section 2(51) of the Companies Act, 2013 read with Section 203 of the Act:

1. Shri Jallepalli Suryam, Whole-Time Director
2. Shri Piyush Kumar Chaubey, Chief Financial Officer (CFO)
3. CS Minal Gupta, Company Secretary

12. AUDIT COMMITTEE COMPOSITION:

The due procedure with regard to the Audit Committee has been followed and necessary compliances have been made as per section 177 of the Companies Act, 2013 read with rule 6 of Companies (Meetings of Board and its Powers) Rules 2014 and section 292A of the Companies Act, 1956 during the year under review.

The Audit committee met four times during the year 2014-15 on 22.05.2014, 07.08.2014, 08.11.2014 and 06.02.2015. The composition of the committee and the details of meeting attended by the directors during the year are given below:

The Board of Directors has re-constituted Audit Committee on 17.03.2015 comprising of three directors including two Independent Directors and one Non-Executive Director all having financial literacy as per the details given hereunder:

S.no.	Name of Chairman / Member	Category	No. of Meeting attended
1.	Shri B.L.Agrawal*	Member (Non-Executive Director)	04
2.	Shri Sanjay Bothra	Member (Non-Executive Director)	04
3.	Shri Ajay Dubey#	Member (Independent Director)	0
4.	Shri Arun Poddar #	Member (Independent Director)	0
5.	Shri J.P.Tiwari**	Member (Non-Executive Director)	01

*Resigned w.e.f 17th March, 2015.

**Resigned w.e.f 22nd May, 2014.

#appointed as director w.e.f. 17th March, 2015.

The Functioning and terms of reference of the Audit Committee the role, powers and duties, quorum for meeting and frequency of meetings, have been devised keeping in view the requirements of Section 177 of the Companies Act, 2013.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 based on the representations received from the operating management and Chief Financial Officer of the company:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That your Directors have selected such accounting policies and applied them consistently, and made judgment 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 of the company for that period;
- c) That your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;
- d) That your Directors have prepared the annual accounts on a going concern basis;
- e) that your Directors had laid down proper internal financial controls to be followed by the company and that such financial controls are adequate and were operating effectively.
- f) that your Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

14. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:

All independent directors of the Company have given declarations as required under the provisions of section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

15. NUMBER OF MEETINGS OF BOARD:

During the year six Board Meetings were convened on 22.05.2014, 07.08.2014, 08.11.2014, 02.12.2014, 06.02.2015, and 17.03.2015 respectively and the necessary quorum was maintained in all the said meetings.

16. AUDITORS:

Statutory Auditors

M/s O.P. Singhania and Co., Chartered Accountants, Auditors of the Company, hold office until the conclusion of the forthcoming Annual General Meeting and being eligible have offered themselves for re-appointment. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under Section 141 (3) (g) of the Companies Act, 2013 and that they are not disqualified for re-appointment and also satisfies the criteria as mentioned under Section 141 of the Companies Act, 2013..

17. AUDITOR'S REPORTS

Statutory Auditors

There are no qualifications, reservations, adverse remarks or disclaimers in the statutory Auditor's Report on the Financial Statements of the company for the financial year 2014-15 and hence does not require any explanations or comments.

18. RELATED PARTY TRANSACTIONS

There are no related party transactions made by the company with promoters, directors, key managerial personnel or related parties during the year 2014-15.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review the Company has not:

- given any loan to any person or other body corporate;
- given any guarantee or provided security in connection with a loan to any other body corporate or person;
- acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

Hence the provisions of Section 186 of the Companies Act, 2013 were not applicable to the Company during the financial year 2014-15.

20. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as "ANNEXURE -A".

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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

22. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of

The Companies (Accounts) Rules, 2014, are not applicable since the Company has not started any manufacturing activity during the Financial Year 2014-15.

23. NOMINATION AND REMUNERATION COMMITTEE COMPOSITION AND ITS POLICY:

The Board of Directors has constituted a Nomination & Remuneration Committee on 17.03.2015 comprising of three directors including two Independent Directors and one Non-Executive Director as per the details given hereunder:

S.no.	Name of Chairman / Member	Category
1.	Shri Sanjay Bothra,	Member (Non-Executive Director)
2.	Shri Ajay Dubey	Member (Independent Director)
3.	Shri Arun Poddar	Member (Independent Director)

Company's Policy on Directors appointment and Remuneration including criteria for determining qualification, positive attributes, independence of directors and other matters provided under section 178(3) of the Companies Act, 2013 is attached herewith as **ANNEXURE -B.**

24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, Temporary, Training) are covered under this Policy. However no complaints have been received during the year 2014-15.

25. ACKNOWLEDGEMENTS

The Board expresses its sincere gratitude to the shareholders, bankers, State and Central Government authorities and the valued customers for their continued support. The Board also wholeheartedly acknowledges and appreciates the dedicated efforts and commitment of all employees of the Company.

For and on behalf of Board of Directors

Place: Raipur

Date: 12.05.2015


DIRECTOR


DIRECTOR

Annexure-A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	U40100CT2008PLC020552
Registration Date :	05.02.2008
Name of the Company:	Godawari Energy Limited
Category / Sub-Category of the Company:	Company Limited By Shares
Address of the Registered office and contact details:	First Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur (C.G) Ph.no. 0771-4082000, Fax: 0771-4057601
Whether listed company:	No
Name, Address and Contact details of Registrar and Transfer Agent, if any:	M/s. Bigshare Services Pvt. Limited, E-2/3, Ansa Industrial Estate Saki Vihar Road, Sakinaka, Andheri (East), Mumbai - 400072 Ph. No. 022-40430200

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
N.A			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S .N	Name and address of the company	CIN/GLN	Holding/subsidiary / associate	% of shares held	Applicable Section
1.	Godawari Power & Ispat Limited	L27106CT1999PLC013756	Holding	51.30%	2(87)

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Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto 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	0	0	0	0	0	0	0	0	0
i) Clearing Member	0	0	0	0	0	0	0	0	0
ii) Trust	0	0	0	0	0	0	0	0	0
iii) NRI (Repate)	0	0	0	0	0	0	0	0	0
iv) NRI (Non Repate)	0	0	0	0	0	0	0	0	0
v) other Director	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)	22999400	600	2300000	100.00	22999400	600	2300000	100.00	0.00

***Holding as a Nominee of M/s. Godawari Power & Ispat Limited**

ii) Shareholding of Promoters

S.NO	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the
		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	Godawari Power And Ispat Limited	11799400	51.30	0	11799400	51.30	0	0
2	Sarita Devi Agrawal	720000	3.13	0	720000	3.13	0	0
3	Dinesh Agrawal	900000	3.91	0	900000	3.91	0	0
4	Reena Agrawal	500000	2.17	0	500000	2.17	0	0
5	Godawari Agrawal	160000	0.70	0	160000	0.70	0	0

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6	Narayan Prasad Agrawal(HUF)	2840000	12.35	0	2840000	12.35	0	0
7	Bajrang Lal Agrawal (HUF)	2280000	9.10	0	2280000	9.10	0	0
8	Hanuman Prasad Agrawal (HUF)	2400000	10.46	0	2400000	10.46	0	0
9	R.S.Agrawal (HUF)	1400000	6.09	0	1400000	6.09	0	0
10	Dinesh Agrawal*	100	0.00	0	100	0.00	0	0
11	Bajrang Lal Agrawal*	100	0.00	0	100	0.00	0	0
12	Narayan Prasad Agrawal*	100	0.00	0	100	0.00	0	0
13	Hanuman Prasad Agrawal*	100	0.00	0	100	0.00	0	0
14	Siddharth Agrawal*	100	0.00	0	100	0.00	0	0
15	Kanika Agrawal*	100	0.00	0	100	0.00	0	0
	Total	2300000	100.00	0	2300000	100.00	0	0

*Holding as a Nominee of M/s. Godawari Power & Ispat Limited.

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

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Co.
1	At the beginning of the year	2300000	100.00	2300000	100.00
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.	N.A.	N.A.	N.A.
3	At the End of the year	2300000	100.00	2300000	100.00

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

S.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Co.
	For Each of the Top 10 Shareholders				

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1	At the beginning of the year	0	0	0	0
2	Date wise increase or decrease in the shareholding pattern	0	0	0	0
3	At the End of the year	0	0	0	0

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
A	SHRI SANJAY BOTHRA				
1	At the beginning of the year	0.00	0.00	0.00	0.00
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	0.00	0.00	0.00	0.00
B.	SHRI JALLEPALLI SURYAM				
1	At the beginning of the year	0.00	0.00	0.00	0.00
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	0.00	0.00	0.00	0.00
C	SHRI ARUN PODDAR				
1	At the beginning of the year	0.00	0.00	0.00	0.00
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	0.00	0.00	0.00	0.00

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At the beginning of the year	0.00	0.00	0.00	0.00
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Sl. No.	Name of Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
D	SHRI AJAY DUBEY				
1	At the beginning of the year	0.00	0.00	0.00	0.00
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	0.00	0.00	0.00	0.00
E	SHRI PIYUSH KUMAR CHAUBEY-CFO				
1	At the beginning of the year	0.00	0.00	0.00	0.00
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	0.00	0.00	0.00	0.00
F	MISS MINAL GUPTA-CS				
1	At the beginning of the year	0.00	0.00	0.00	0.00
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	0.00	0.00	0.00	0.00

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
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Indebtedness at the beginning of the financial Year				
i)Principal Amount	N.A.	42,02,00,000	N.A.	42,02,00,000
ii)Interest due but not paid	N.A.	2,82,29,400	N.A.	2,82,29,400
iii) Interest accrued but not due	N.A.	0	N.A.	0
Total (i+ii+iii)	N.A.	44,84,29,400	N.A.	44,84,29,400
Change in Indebtedness during the financial year				
· Addition (including interest)	N.A.	42,02,00,000	N.A.	42,02,00,000
· Reduction	N.A.	2,82,29,400	N.A.	2,82,29,400
Net Change	N.A.	0	N.A.	0
Indebtedness at the end of the financial year				
i) Principal Amount	N.A.	50,33,39,400	N.A.	50,33,39,400
ii) Interest due but not paid	N.A.	1,29,60,600	N.A.	1,29,60,600
iii) Interest accrued but not due	N.A.		N.A.	
Total (i+ii+iii)	N.A.	51,63,00,000	N.A.	51,63,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs in Lacs)

SI No.	Particulars of Remuneration	Jallepalli Suryam (WTD) w.e.f 06.02.2015	Total Amount (In Rs.)
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,	N I L	N I L
2	Stock Option	N I L	N I L
3	Sweat Equity	N I L	N I L
4	Commission - as % of profit - others, specify...	N I L N I L N I L	N I L N I L N I L
5	Others, please specify		

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Total (A)	NIL	NIL
Ceiling as per the Act		

B. Remuneration to other directors:

(Rs in Lacs)

Sl. no.	Particulars of Remuneration	Sanjay Bothra	Arun Poddar	Ajay Dubey	B.L. Agrawal (ceased w.e.f 17.03.2015)	Total Amount
1	. Independent Directors					
	· Fee for attending board / committee meetings	NA	NA	NA	NA	NIL
	· Commission	NA	NA	NA	NA	NIL
	· Others, please specify	NA	NA	NA	NA	NIL
	Total (1)	NA	NA	NA	NA	NIL
2	. Other Non-Executive Directors					
	· Fee for attending board / committee meetings	NA	NA	NA	NA	NIL
	· Commission	NA	NA	NA	NA	NIL
	· Others, please specify	NA	NA	NA	NA	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NA	NA	NA	NA	NIL
	Total Managerial Remuneration					NIL
	Overall Ceiling as per the Act					NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No	Particulars of Remuneration	Minal Gupta (CS)*	Piyush Kumar Chaubey (CFO)#	Total
1	Gross salary	65,952	71,879	1,37,828
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NA	NIL
2	Stock Option	NA	NA	NIL
3	Sweat Equity	NA	NA	NIL
4	Commission – as % of profit	NA	NA	NIL
	- others, specify...	NA	NA	NIL
5	Others, please specify	NA	NA	NIL
	Total (Rs.)	65,952	71,879	1,37,828

*appointed as a Company secretary w.e.f 05.12.2014

#appointed as CFO w.e.f 06.02.2015

VII.PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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	NA	NA	NA	NA	NA
Compounding	383A	The Company was required to appoint of Whole-Time Company Secretary (CS) but due to lack of CSs in the area, it could not fine one. The Company applied to the Company Law Board (CLB) to compound the offence for not appointment of CS which was granted on 18.02.2015	50,000/-	CLB, Mumbai	-
B. DIRECTORS					
Shri Hanuman Prasad Agrawal (Past Whole-Time Director)					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	383A	The Company was required to appoint of Whole-Time Company Secretary (CS) but due to lack of CSs in the area, it could not fine one. The Company applied to the Company Law Board (CLB) to compound the offence for not appointment of CS which was granted on 18.02.2015	50,000/-	CLB, Mumbai	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

ANNEXURE-B TO DIRECTORS' REPORT
GODAWARI ENERGY LIMITED
CIN NO: U40100CT2008PLC020552
Nomination and Remuneration Policy

1. OBJECTIVE

This Nomination and Remuneration Policy has been framed in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

2. DEFINITIONS

2.1. "Committee" means Nomination and Remuneration Committee.

2.2. "Senior Management Personnel" means Senior Management means personnel of the company who are members of its core management team including Functional Heads.

3. NOMINATION POLICY

- i. The Committee shall identify persons who possess adequate qualification, expertise and experience for the position he/she is considered for appointment as Director, Key Managerial Personnel (KMP) or at Senior Management level Personnel (SMP) and recommend to the Board his/her appointment.
- ii. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders.

4. TERM / TENURE

The Company shall appoint or re-appoint any person as its Managing Director, Executive Director, Independent Director or Non-executive Director for a term not exceeding period as mentioned in the Companies Act, 2013 or any amendment made from time to time.

5. EVALUATION

The Committee shall review the performance of every Director at regular interval or at least once in a year.

6. REMOVAL

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or SMP subject to the provisions and compliance of the said Act, rules and regulations.

**ANNEXURE-B TO DIRECTORS'REPORT
GODAWARI ENERGY LIMITED
CIN NO: U40100CT2008PLC020552
Nomination and Remuneration Policy**

7. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company.

8. REMUNERATION POLICY

The remuneration, compensation, commission, sitting fee, etc. to the Directors, KMP and SMP will be determined by the Committee and recommended to the Board for approval subject to limitations mentioned in the Companies Act, 2013 and the amendments made therein from time to time. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

9. AMENDEMENTS

The Board may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy, based on the recommendations of the Committee.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

11. DISSEMINATION OF POLICY

This policy shall be disclosed in the annual report of the Company.

12. EFFECTIVE DATE

This Policy shall come into force on 12.05.2015.

* * * * *

OPSinghania & Co.

CHARTERED ACCOUNTANTS
JDS CHAMBERS, 1ST FLOOR, 6-CENTRAL AVENUE
CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA
PHONE: 0771-4041235, 4041236
Email: opsinghania.co@gmail.com

Independent Auditor's Report To the Members of Godawari Energy Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Godawari Energy Limited** ("the Company") which comprise the balance sheet as at 31st March 2015 and the statement of profit and loss, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 stand alone 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 standalone 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 thereunder.

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 standalone financial statements.

Opinion

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

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2015;
- (ii) in the case of the statement of profit and loss, of the loss for the year ended on that date; and
- (iii) 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 (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



Re: GODAWARI ENERGY LIMITED

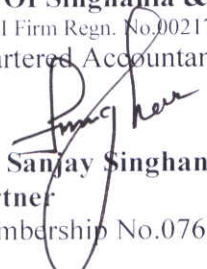
Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date,

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals, which, in our opinion, is reasonable, looking to the size of the company and the nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification
- (ii) As there is no inventory during the year, therefore the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (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, therefore, the provisions of (iii) (a) & (b) of clause 3 of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (iv) In our opinion and according to the information & explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of fixed assets and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) In our opinion and according to the information and explanations given to us, the company has not taken any deposits from public; therefore the provisions of clause 3(v) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (vi) According to the information and explanations given to us, the company has not started any commercial production, therefore, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (vii) (a) According to the information & explanations given to us, during the year the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information & explanations given to us, no undisputed amounts of statutory dues as stated above were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (c) According to the information and explanations given to us, there was no amount required to be transferred to investor education and protection fund during the year in accordance with the relevant provisions of the Companies Act, 2013.



- (viii) In our opinion and according to information and explanations given to us, the company is having accumulated losses during the year, however the same has not more than 50% of its new-worth. Further, the company has incurred cash losses during the financial year covered by our audit but not in the immediately preceding financial year as no statement of profit and loss prepared.
- (ix) According to the information and explanations given to us, the company has not taken any loans from banks or financial institutions; therefore, the provisions of clause 3(ix) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly the provisions of clause 3(x) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (xi) According to the information and explanations given to us, the company has not taken any term loans from banks or financial institutions; therefore, the provisions of clause 3(xi) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.

For **OPSinghania & Co.**
(ICAI Firm Regn. No.002172C)
Chartered Accountants


per **Sanjay Singhania**
Partner
Membership No.076961



Raipur, 12th May, 2015

GODAWARI ENERGY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Notes	2015 ₹	2014 ₹
Shareholders' Funds			
Share capital	3	230,000,000	230,000,000
Reserves and surplus	4	55,671,716	56,000,000
		<u>285,671,716</u>	<u>286,000,000</u>
Current liabilities			
Short term borrowings	5	516,300,000	498,429,400
Other current liabilities	6	1,921,816	3,698,362
		<u>518,221,816</u>	<u>502,127,762</u>
TOTAL		<u>803,893,532</u>	<u>788,127,762</u>
Non-current assets			
Fixed Assets			
- Tangible assets	7	147,966,157	150,055,942
- Capital work-in-progress		650,123,419	632,328,257
Long-term loans and advances	8	1,349,222	1,349,222
Other non current assets	9	183,120	183,120
		<u>799,621,918</u>	<u>783,916,541</u>
Current assets			
Cash & bank balances	10	165,980	341,765
Short-term loans and advances	8	4,105,634	3,869,456
		<u>4,271,614</u>	<u>4,211,221</u>
TOTAL		<u>803,893,532</u>	<u>788,127,762</u>
Summary of significant accounting policies	2.1		

The accompanying notes are integral part of the financial statements.
As per our report of even date

For OPSinghania & CO.

(Firm Reg. No.002172C)
Chartered Accountants


per Sanjay Singhania
Partner
Membership No.076961

Place : Raipur
Date : 12.05.2015

For and on behalf of the Board of Directors of
Godawari Energy Limited


Sanjay Bothra
Director


J. Suryam
Director


Minal Gupta
Company Secretary


Piyush Kumar Choubey
CFO



GODAWARI ENERGY LIMITED

Statement of Profit & Loss for the year ended 31st March, 2015

	Notes	2015 ₹	2014 ₹
INCOME			
Other Income	11	1,456,037	-
TOTAL REVENUE (I)		1,456,037	-
EXPENDITURE			
Employees benefits expenses	12	1,304,799	-
Other Expenses	13	308,268	-
TOTAL EXPENDITURE (II)		1,613,067	-
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)		(157,030)	-
Profit/ (loss) before tax		(157,030)	-
Tax expenses			
Current tax		-	-
Total tax expenses		-	-
Profit/(loss) for the year		(157,030)	-
Earnings per equity share [nominal value of share @ Rs.10/- (31st March,2014" Rs.10]	20		
Basic		(0.01)	-
Diluted		(0.01)	-
Summary of significant accounting policies	2.1		

The accompanying notes are integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors of
GODAWARI ENERGY LIMITED

For, O P Singhania & CO.

(Firm Reg. No.002172C)
Chartered Accountantsper Sanjay Singhania
Partner

Membership No.076961

Place : Raipur

Date : 12.05.2015

Sanjay Bothra
DirectorMinal Gupta
Company SecretaryJ. Suryam
DirectorPiyush Kumar Choubey
CFO

Godawari Energy Limited**Cash Flow Statement for the year ended 31st March, 2015**

	2015 ₹	2014 ₹
Cash Flow from operating activities		
Profit/(loss) before tax	(157,030)	-
Non-cash adjustment to reconcile profit before tax to net cash flows		
Loss/(profit) on sale of fixed assets	(1,386,142)	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,543,172)	-
Movements in working capital :		
Increase/(decrease) in other current liabilities	(1,776,546)	(9,714,688)
Decrease/(increase) in short-term loans and advances	236,178	4,637,024
Cash generated from/(used in) operations	(3,083,540)	(5,077,664)
Net Cash flow from/(used in) operating activities A	(3,083,540)	(5,077,664)
Cash flows from investing activities		
Purchase of fixed assets including Capital work in progress	(17,827,845)	(18,447,522)
Proceeds from sale of fixed assets	2,865,000	-
Net cash flow from/(used in) investing activities B	(14,962,845)	(18,447,522)
Cash flows from financing activities		
Proceeds / (Repayment) from short-term borrowings	17,870,600	23,526,792
Net cash flow from/(used in) financing activities C	17,870,600	23,526,792
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(175,785)	1,607
Cash and Cash Equivalents at the beginning of the year	341,765	340,158
Cash and Cash Equivalents at the end of the year	165,980	341,765
Components of cash and cash equivalents		
Cash in hand	25,013	25,666
Stamp in hand	123,110	123,110
With banks- on current account	17,857	192,989
	165,980	341,765

The accompanying notes are integral part of the financial statements.

As per our report of even date

For **OPSinghania & CO.**

(Firm Reg. No.00272C)
Chartered Accountants

Per **SANJAY SINGHANIA**
Partner

Membership No.076961

Place : Raipur
Date: 12.05.2015

For and on behalf of the Board of Directors of
Godawari Energy Limited

Sanjay Bothra
Director

J. Suryam
Director

Minal Gupta
Company Secretary

Piyush Kumar Choubey
CFO



GODAWARI ENERGY LIMITED

Notes to financial statements for the year ended 31st March, 2015

1. Corporate information

Godawari Energy Ltd. (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is in the process of setting up 1320 MW Coal Based Thermal Power Plant in the Raigarh District of Chhattisgarh.

2. Basis of preparation

- i) The financial statements are prepared in accordance with the generally accepted accounting principles under the historical cost convention, on going concern concept and in compliance with the accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- ii) The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- iii) The accounting policies have been consistently applied by the Company are consistent with those used in the previous year.

2.1 Summary of significant accounting policies

a) 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 as on 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. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

b) Tangible Fixed Assets

Tangible Fixed Assets are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost includes taxes, duties, freight, installation and other direct or allocated expenses upto the date of commencement of commercial production.

From accounting periods commencing on or after 7 December, 2006, the company adjusts exchange differences arising on translation/settlement of long term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net

The various expenditure incurred during the construction stage and upto the date of commencement of commercial production for setting-up the relevant project-assets are grouped under the head "Pre-operative Expenditure" and allocated to related fixed assets on pro-rata basis upon completion of project and put to use.

c) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 *Net Profit or Loss for the Period, Prior Period items and Changes in Accounting Policies*.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



d) Depreciation on tangible fixed assets and amortization of intangible assets

- i) Depreciation is provided on Straight Line Method based on estimated useful life of the assets as per schedule II of the Companies Act, 2013.
- ii) Depreciation on fixed assets added/disposed off during the year is provided on pro-rata basis
- iii) Free-hold land and site & land development cost are not depreciated. Leasehold land is amortised annually on the basis of tenure of lease period.
- iv) Intangible assets are amortized over technically useful life of the assets.

e) Cash and Cash equivalents

Cash and Cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

f) Borrowing Cost

Interest and other costs in connection with the borrowing of the funds to the extent related/attribution to the acquisition/construction of fixed assets are capitalized only with respect to qualifying fixed assets i.e. those which take substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

g) Contingent Liabilities

Liabilities which are material and whose future outcome cannot be reasonably ascertained are treated as contingent and not provided for and disclosed by way of notes to the accounts.

h) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue, bonus element in a right issue to existing shareholders.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

i) Taxes on Income

Current Taxes are accounted based on provisions of Income Tax Act, 1961. Deferred Tax Assets are not recognized as there is no virtual certainty about future profitability.



GODAWARI ENERGY LIMITED

Notes to financial statements for the year ended 31st March, 2015

	2015 ₹	2014 ₹
3. Share capital		
Authorised		
25000000 (25000000) Equity Shares of Rs.10/- each	250,000,000	250,000,000
	<u>250,000,000</u>	<u>250,000,000</u>
Issued, subscribed and fully paid-up		
23000000 (23000000) Equity Shares of Rs.10/- each fully paid up	230,000,000	230,000,000
	<u>230,000,000</u>	<u>230,000,000</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	2015		2014	
	No.	₹	No.	₹
At the beginning of the period	23,000,000	230,000,000	23,000,000	230,000,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>23,000,000</u>	<u>230,000,000</u>	<u>23,000,000</u>	<u>230,000,000</u>

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares of the company held by holding company

Out of the equity shares issued by the company, shares held by its holding company are as below:

	2015 ₹	2014 ₹
Equity shares of Rs.10/- each fully paid		
11800000 Nos. of Shares held by Godawari Power & Ispat Limited, Holding company	118,000,000	118,000,000
	<u>118,000,000</u>	<u>118,000,000</u>

d. Details of shareholders holding more than 5% shares in the company:

	2015		2014	
	No.	% of holding in the class	No.	% of holding in the class
Equity shares of Rs.10/- each fully paid				
Godawari Power & Ispat Limited	11800000	51.30	11800000	51.30
B.L.Agrawal (HUF)	2280000	9.91	2280000	9.91
H.P. Agrawal (HUF)	2400000	10.43	2400000	10.43
N.P. Agrawal (HUF)	2840000	12.35	2840000	12.35
R.S. Agrawal (HUF)	1400000	6.09	1400000	6.09
	<u>20,720,000</u>	<u>90.08</u>	<u>20,720,000</u>	<u>90.08</u>



GODAWARI ENERGY LIMITED

Notes to financial statements for the year ended 31st March, 2015

4. Reserves and Surplus	2015	2014
	₹	₹
Securities Premium Reserve		
Balance as per last financial statements	56,000,000	56,000,000
	56,000,000	56,000,000
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	-	-
Profit/(Loss) for the year	(157,030)	
Adjustment related to fixed assets as per Schedule-II (refer note-18)	(171,254)	
Net surplus/(deficit) in the statement of profit and loss	(328,284)	
Total reserves and surplus	55,671,716	56,000,000
5. Short-term borrowings	2015	2014
	₹	₹
Loans & Advances from holding company repayable on demand (unsecured)	116,300,000	48,429,400
Loans & Advances from others repayable on demand (unsecured)	400,000,000	450,000,000
	516,300,000	498,429,400
The above amount includes		
Unsecured borrowings	516,300,000	498,429,400
6. Other Current Liabilities	2015	2014
	₹	₹
Creditors for expenses	246,709	146,540
Other liabilities		
Other payable	1,675,107	3,551,822
	1,921,816	3,698,362



GODAWARI ENERGY LIMITED

Notes to financial statements for the year ended 31st March, 2015

7 Tangible assets

	Freehold Land	Leasehold Land	Computer	Office Equipment	Vehicle	Furniture & Fixtures	Total
	₹	₹	₹	₹	₹	₹	₹
Cost or valuation							
At 1st April, 2013	131,352,230	17,584,144	311,272	219,036	1,485,910	247,715	151,200,307
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	21,500	-	-	21,500
At 31 March, 2014	131,352,230	17,584,144	311,272	197,536	1,485,910	247,715	151,178,807
Additions	-	-	-	18,000	-	-	18,000
Disposals	1,533,963	-	-	-	445,075	-	1,979,038
At 31st March, 2015	129,818,267	17,584,144	311,272	215,536	1,040,835	247,715	149,217,769
Depreciation							
At 1st April, 2013	-	-	136,456	26,968	658,276	42,612	864,312
Charge for the year	-	-	50,457	8,973	183,443	15,680	258,553
Disposals/ Adjustment	-	-	-	-	-	-	-
At 31 March, 2014	-	-	186,913	35,941	841,719	58,292	1,122,865
Charge for the year	-	-	-	34,047	159,364	28,236	221,647
Disposals/ Adjustment	-	-	108,796	62,459	(264,155)	-	(92,900)
At 31st March, 2015	-	-	295,709	132,447	736,928	86,528	1,251,612
Net Block							
At 31 March, 2014	131,352,230	17,584,144	124,359	161,595	644,191	189,423	150,055,942
At 31st March, 2015	129,818,267	17,584,144	15,563	83,089	303,907	161,187	147,966,157



GODAWARI ENERGY LIMITED

Notes to financial statements for the year ended 31st March, 2015

8. Loans and advances (unsecured, considered good)

	Non-current		Current	
	2015 ₹	2014 ₹	2015 ₹	2014 ₹
Advances recoverable in cash or in kind	-	-	4,105,634	3,869,456
Security deposit with govt. & others	1,349,222	1,349,222	-	-
Total	1,349,222	1,349,222	4,105,634	3,869,456

9. Other non-current assets

	Non-current	
	2015 ₹	2014 ₹
Unamortized expenditure		
Unamortized expenses	183,120	183,120
	183,120	183,120

10. Cash and bank balances

	Current	
	2015 ₹	2014 ₹
Cash and cash equivalents		
Balances with banks:		
On current accounts	17,857	192,969
Cash on hand	25,013	25,666
Stamp in hand	123,110	123,110
	165,980	341,765



GODAWARI ENERGY LIMITED
Notes to financial statements for the year ended 31st March, 2015

11. Other Income	2015 ₹	2014 ₹
Profit on Sale of Agricultural Land	1,456,037	-
	<u>1,456,037</u>	<u>-</u>
12. Employee benefit expense	2015 ₹	2014 ₹
Salary Expenses	1,304,799	-
	<u>1,304,799</u>	<u>-</u>
13. Other Expenses	2015 ₹	2014 ₹
Travelling Expenses	71,499	-
Communication Expenses	65,737	-
Printing and Stationery	14,948	-
Loss on sale of other fixed assets	69,895	-
Legal & professional Exp.	77,200	-
Payment to Auditor (Audit Fees)	8,989	-
	<u>308,268</u>	<u>-</u>
14. Earnings per share (EPS)	2015 ₹	2014 ₹
Net profit/(loss) as per statement of profit and loss	(157,030)	-
Net profit/(loss) for calculation of basic EPS & Diluted EPS	(157,030)	-
Weighted average number of equity shares in calculating Basic EPS	23,000,000	23,000,000
Weighted average number of equity shares in calculating Diluted EPS	23,000,000	23,000,000
Basic & Diluted EPS		
- Basic earning per share	(0.01)	-
- Diluted earning per share	(0.01)	-

15. There is no contingent liabilities against the company.

16. Information on Related Party as required by Accounting Standard-18, "Related Party Disclosures" issued by The Institute of Chartered Accountants of India, are given below :

Related Parties

Holding Company	Subsidiary of Holding Company
Godawari Power & Ispat Limited	Godawari Green Energy Limited

Key Management Personnel

- Shri J.Suryam
- Shri Piyush Kumar Choubey
- Miss Minal Gupta

Transaction with Related Parties in the ordinary course of

		2015 ₹	2014 ₹
Holding Company	Interest paid	13,956,222	31,366,000
	Loan received during the year	58,300,000	18,450,000
	Loan Repaid during the year	2,990,000	226,289,208
	Outstanding at the end of the		
	Unsecured Loan payable	116,300,000	48,429,400
		2015 ₹	2014 ₹
Subsidiary of Holding Company	Advances Given during the year	-	70,216
	Advances Refunded during the	-	4,570,216
	Outstanding at the end of the		
	Advances Receivable	-	-



GODAWARI ENERGY LIMITED

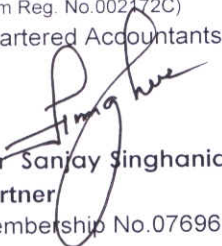
Notes to financial statements for the year ended 31st March, 2015

17. In the opinion of the Board, the value of realization of short term loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated.
18. The company has charged depreciation on remaining life of the fixed assets based on the remaining life of the fixed assets based on Schedule-II of the Companies Act, 2013 which have made effective from 01.04.2014. Consequently the depreciation for the year is higher by Rs.0.65 lac. Further Rs.1.71 lac has been debited to retained earnings related to those assets whose remaining life were nil as on 01.04.2014 as per the transitional provision of Schedule-II.
19. Previous year figures have been regrouped or rearranged wherever necessary.

As per our report of even date

For, O P Singhanian & CO.

(Firm Reg. No.002172C)
Chartered Accountants


per Sanjay Singhanian
Partner
Membership No.076961


Place : Raipur
Date : 12.05.2015



For and on behalf of the Board of Directors of
Godawari Energy Limited


Sanjay Bothra
Director


Minal Gupta
Company Secretary


J. Suryam
Director


Piyush Kumar Choubey
CFO