

K.P. ENERGY PRIVATE LIMITED

CIN:U40100GJ2010PTC059169

A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009
Phone No: 0261 2764757 Email Id: info@kpgroup.co Website: www.kpgroup.co

DIRECTORS' REPORT

To,
The Members,
K.P. ENERGY PRIVATE LIMITED

Your Directors have pleasure in presenting herewith their 6th Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2015.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:-

Particulars	31.03.2015	31.03.2014
Domestic Turnover	269,252,380	94,429,203
Other Income	1,083,090	276,536
Less: Expenditure	221,227,788	87,631,363
Profit Before Finance Charge Depreciation	49,107,682	7,074,376
Finance Cost	3,794,409	2,537,856
Depreciation	1,664,558	203,578
Profit Before Taxation	43,648,715	4,332,941
Provision For Taxation	12,042,984	1,310,208
Deferred I-Tax Liability	2,180,618	36,966
Net Profit	29,425,113	2,985,767

REVIEW OF OPERATIONS:

Company was incorporated in January 2010 and prior to the year ended March 31, 2015, all of our revenues were derived from EPC Contract revenue as Proxy Developers, i.e. services for other Wind Farm Developers or IPPs on a contract revenue basis only. During this period, we were simultaneously engaged in identifying and acquiring viable wind sites as well as in development of other infrastructure for our "self development" wind farm projects. During Financial year, our Ratdi Wind Farm Project was commissioned and hence we began recognizing revenue from the same. Thus there is a substantial jump in our revenues and results for this fiscal year.

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DIVIDEND:-

Directors have not recommended any dividend on Equity Shares of the Company in respect of the year ended under review.

RESERVES:-

The company has transferred the whole amount of Profit / (Loss) to Reserve and surplus account as per attached audited Balance sheet for the year ended on 31st March, 2015.

CREDIT RATING:-

Your Company **does not have obtained** any credit rating from the Credit Rating Agencies.

DEPOSITS:-

Except the loans or borrowing exempted as deposits under Rule 2(b) of the Companies (Acceptance of Deposit) Rules, 1975, the Company has not accepted any deposits or loans falling under purview of Section 58A of the Companies Act, 1956 read with the said rules and/or under the provisions of the Section 73 to 76 of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations obtained from the management, the directors hereby confirm:

- 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 we have 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. that proper and sufficient care has been taken 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 and detecting fraud and other irregularities;
- D. that the annual accounts have been prepared on a going concern basis;
- E. that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively; and
- F. ~~the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.~~

AUDITORS:-

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. **Bipinchandra J. Modi & Co.**, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Annual General Meeting (AGM) of the Company held on 30th September, 2014 till the conclusion of the AGM to be held in the year 2019, subject to the ratification of their appointment at every AGM. Ratification of his appointment for financial year 2015-2016 will be proposed in the next AGM.

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COMMENTS ON AUDITORS REPORT, SECRETARIAL AUDITORS REPORT AND COST AUDITORS REPORTS:-

1. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by auditors in auditor report.
2. The Secretarial Auditors Report:-**NOT APPLICABLE** in case of our company.
3. The Cost Auditors Report:-**NOT APPLICABLE** in case of our company.

EXTRACT OF THE ANNUAL RETURN:-

The extract of Annual Return as provided under Sub-Section (3) of Section 92 of the Companies Act, 2013 (the "Act") and as prescribed vide Rule 12(1) is annexed herewith in the prescribed form MGT-9 and forms part of this Report.

MEETINGS OF THE BOARD:-

Nineteen meetings of the Board of Directors were held during the year; as detailed here under:

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1.	22.04.2014	3	3	100%
2.	05.06.2014	3	3	100%
3.	06.06.2014	3	3	100%
4.	30.06.2014	3	3	100%
5.	27.08.2014	3	3	100%
6.	05.09.2014	3	3	100%
7.	18.09.2014	3	3	100%
8.	22.09.2014	3	3	100%
9.	29.09.2014	3	3	100%
10.	30.09.2014	3	3	100%
11.	13.10.2014	3	3	100%
12.	14.10.2014	3	3	100%
13.	15.11.2014	3	3	100%
14.	20.02.2015	3	3	100%
15.	23.02.2015	3	3	100%
16.	19.03.2015	3	3	100%
17.	20.03.2015	3	3	100%
18.	23.03.2015	3	3	100%
19.	31.03.2015	3	3	100%

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:-

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared and paid last year.

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PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:-

The Company has not given any Loans or any Guarantees or not made any investments and not provided any securities U/s 186 of the Companies Act, 2013.

FINANCIAL AND LIQUIDITY POSITION:-

The Company has succeeded in getting the required finance in form of financial assistance/business loan from Bank as "Secured Loans". It has helped the Company maintaining good financial and liquidity position throughout the year. The Board of Director expresses their sincere gratitude towards banks for their financial support to the Company.

MANAGERIAL REMUNERATION:-

The Company has paid Rs. 9,00,000/- to Mr. AshishAshwinMithani, Director of the Company, as remuneration for the financial year 2014-2015.

DIRECTORS:-

A) Changes in Directors and Key Managerial Personnel:-

No events for any director(s) appointment/resignation/retired by rotation/change in designations occurred during the year.

B) Declaration by an Independent Director(s) and re- appointment, if any

Not Applicable to Our Company.

C) Formal Annual Evaluation

Not Applicable to Our Company.

SHARE CAPITAL:-

Our Company has made allotments and transfer of Equity Shares from time to time during the year under review. The following is the Equity Share Capital Buildup of our Company during the year ended as on 31st March 2015:

Date of Allotment of Equity Shares	No. of Equity Shares	Face Value	Issue Price	Nature / Reason of Allotment/ Transfer
October 14, 2014	97750	10	10	Transfer of Shares
March 20, 2015	75,000	10	20	Preferential Allotment
March 23, 2015	2,00,000	10	20	Preferential Allotment
March 31, 2015	2,25,000	10	20	Preferential Allotment
March 31, 2015	41,600	10	20	Transfer of Shares

The Company has not issued any Preference Shares/Debentures/Bonds/other securities during the year and Bought Back/redeem any Equity Shares/Sweat Equity Shares.

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RISK MANAGEMENT POLICY:-

The Company has established Enterprise Risk Management process to manage risks with the objective of maximizing shareholders value.

CSR POLICY:-

Provisions of the Companies Act, 2013 regarding CSR applicability is **NOT APPLICABLE** to our Company. Hence, the Company has not formed any Committee for CSR Policy formulation and has not set aside any amount for CSR activities.

GENERAL:-

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOP referred to in this Report.
4. There were no material changes or commitment affecting the financial position of the company, having occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.
5. Particulars relating conservation of energy, technology absorption, foreign exchange earnings and outgo during the year under reporting, are not given in absence of such energy consumption and foreign exchange earnings or outgo. (Whereas company has incurred Rs. 1050067/- for power and fuel, Rs. 188000/- for Rent including lease rent.)
6. A statement on declaration by independent director in terms of sub-section (6) of section 149 of the Act is not applicable to the company.
7. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
8. The Company is not required to constitute or reporting on any Committee of the Board U/s 178(1) of the Companies Act, 2013 i.e. Nomination Committee/Remuneration Committee/Shareholders Committee/ Audit Committee etc.
9. Being a Private Limited Company, provision of Vigil Mechanism is not applicable to the Company.
10. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES COMPANIES AND JOINT VENTURES:-

Our Company does not have any subsidiary Company and Joint Venture alliances, as per Audit Report we have two Associate Companies for the year ended as on 31st March 2015. (ATTACHED AOC-1)

DISCLOSURE OF RELATED PARTY TRANSACTION:-

All the Related Party Transactions that were entered into during the financial year were in the ordinary course of business and on arm's length basis. Same detail has been provided in AOC – 2

INTERNAL CONTROL SYSTEMS:-

The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

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ACKNOWLEDGEMENT:-

The Board acknowledges the contribution of employees at all offices and at all levels without whose efforts the Company could not have been developed at such a rapid speed. The Company also expresses its sincere gratitude towards different government and other authorities including local authorities for their co-operation to the management by giving timely approval or clearance towards the projects of the Company. The Company is also thankful to the shareholders, suppliers, customers and other associates for their co-operation to the management and for their contribution towards the growth of the Company. The Board does hope for the contribution and co-operation from all continuously in future also.

Place : Surat

Date : 06/04/2015

**FOR THE BOARD OF DIRECTORS OF
K.P. ENERGY PRIVATE LIMITED**


Director
DIN: 00414045


Director
DIN:00152771

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs) **Amount in Lacs**

Sr. No.	Particulars	Details
1	Name of the subsidiary	NIL
2	Reporting currency	NIL
3	Share capital	NIL
4	Reserves & surplus	NIL
5	Total assets	NIL
7	Total Liabilities	NIL
8	Investments	NIL
9	Turnover	NIL
10	Profit before taxation	NIL
11	Provision for taxation	NIL
12	Profit after taxation	NIL
13	Proposed Dividend	NIL
14	% of shareholding	NIL

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations:- **NIL**
- Names of subsidiaries which have been liquidated or sold during the year:- **NIL**

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PART "B": ASSOCIATES AND JOINT VENTURES


**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies
and Joint Ventures**


<i>Sr.no.</i>	<i>Name of Associates/ Joint Ventures</i>	K P BUILDCON PRIVATE LIMITED CIN: U45201GJ2001PTC039763	K.P.I. GLOBAL INFRASTRUCTURE LIMITED CIN: U40102GJ2008PLC083302
1.	Latest audited Balance Sheet Date	31.03.2015 Singed on 07.07.2015	31.03.2015 Singed on 27.04.2015
2.	Shares of Associate/Joint Ventures held by the company on the year end	NIL	NIL
	No.	NIL	NIL
	Amount of Investment in Associates/Joint Venture	NIL	NIL
	Extend of Holding %	NIL	NIL
3.	Description of how there is significant influence	Director Mr. FarukGulam Patel is holding 29.69%of Sharesand having Control of Management	Director Mr. FarukGulam Patel is holding 73.63% of Shares and having Control of Management
4.	Reason why the associate/ joint venture is not Consolidated	There being no other relationship except director's shareholding in the Company	There being no other relationship except director's shareholding in the Company
5.	Networth attributable to Shareholding as per latest audited Balance Sheet.	96,679,805	38,941,485
6.	Profit / Loss for the year	3,058,077	3,959,505
6(i).	Considered in Consolidation	NIL	NIL
6(ii.)	Not Considered in Consolidation	3,058,077	3,959,505

1. Names of associates or joint ventures which are yet to commence operations: NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year:- NIL

Place : Surat
Date : 06/04/2015

FOR THE BOARD OF DIRECTORS OF
K.P. ENERGY PRIVATE LIMITED


 Director
 DIN: 00414045


 Director
 DIN: 00152771

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:-

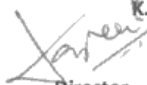
Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	NIL
b.	Nature of contracts/arrangements/transaction	NIL
c.	Duration of the contracts/arrangements/transaction	NIL
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e.	Justification for entering into such contracts or arrangements or transactions'	NIL
f.	Date of approval by the Board	NIL
g.	Amount paid as advances, if any	NIL
h.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL


2. Details of contracts or arrangements or transactions at Arm's length basis:-

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	K P BUILDCON PRIVATE LIMITED (Associate co)
b.	Nature of contracts/arrangements/transaction	Supply of material and contracts
c.	Duration of the contracts/arrangements/transaction	Since incorporation of K.P. ENERGY PRIVATE LIMITED
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	22,651,541
e.	Justification for entering into such contracts or arrangements or transactions'	Providing galvanizing and fabrication services along with supply of materials and contracts
f.	Date of approval by the Board	27.05.2010
g.	Amount paid as advances, if any	NIL

Place : Surat
Date : 06/04/2015

FOR THE BOARD OF DIRECTORS OF
K.P. ENERGY PRIVATE LIMITED


Director
DIN: 00414045


Director
DIN: 00152771