

**BEFORE HON'BLE PUNJAB STATE ELECTRICITY REGULATORY  
COMMISSION, AT CHANDIGARH  
PETITION NO. 74/ 2015**

**IN THE MATTER OF:-**

**M/s Everest Power Private Ltd.**

**.....Petitioner**

**Versus**

**1. M/s Punjab State Power Corporation Ltd.**

**2. M/s PTC India Ltd.**

**.....Respondents**

**IN THE MATTER OF:**

**REPLY OF THE PETITIONER TO DEFICIENCIES OBSERVED IN PETITION  
NO. 74 OF 2015 VIDE LETTER DATED 08.01.2016 OF HON'BLE PSERC**

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Date: 29<sup>th</sup> February 2016

Place: New Delhi

Petitioner



Through

Counsel  
Tarun Johri  
Advocate  
712 A, Wave Silver Tower  
Sector 18, Noida – 201301

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**1. TARIFF FILING FORMS**

**1.1. CLARIFICATION SOUGHT BY HON'BLE PSERC:** *EPPL shall furnish accounts, Trial Balance, P&L account upto September for validation of data by the Commission.*

**1.2. REPLY OF THE PETITIONER:**

The Trial Balance; Provisional Balance Sheet and Profit & Loss Account as on 30.09.2015 are enclosed collectively at **Annexure 1.**

**2. TARIFF FILING FORMS**

**2.1. CLARIFICATION SOUGHT BY HON'BLE PSERC:** *Head wise details of following formats in three columns of Previous year (Actuals), Current Year (R.E) and Ensuing year (Projection) as specified in the PSERC (Terms and Condition for Determination of Tariff) Regulations, 2005 shall be furnished:*

- a. Format-8: Employee Cost for the year*
- b. Format-9: Total number of Employees*
- c. Format-10: Employee Productivity Parameters*
- d. Format-11: Depreciation Charges*
- e. Format-13: Repair and Maintenance Expenses*
- f. Format-14: Administrative and General Expenses*
- g. Format-16: Interest and Finance Charges*
- h. Format-17: Interest Capitalized*
- i. Format-18: Information regarding restructuring of outstanding loans during the year*
- j. Format-19: Lease Details*
- k. Format-20: Non-Tariff Income*



*l. Format-21: Investment Plan (Scheme-wise)*

*m. Format-24: Cash Flow Statement for the ensuing year (projections)*

*n. Format-26: Work-in-Progress*

## **2.2. REPLY OF THE PETITIONER:**

The instant Petition has been filed by EPPL seeking approval of the projections for FY 2016-17. As desired by Hon'ble PSERC following submissions are made:

- (a)** Previous year (Actuals) i.e. actuals of FY 2014-15 has been taken
- (b)** Current Year (R.E) i.e. FY 2015-16 has been taken; and
- (c)** Ensuing year (Projection) i.e. FY 2016-17 (projections) has been taken

In view of the foregoing, Revised Format Nos. 8, 9, 10, 11, 13, 14, 16, 17, 18, 19, 20, 21, 24, 26 and Format No. 28 providing summary of Annual Fixed Cost of respective FY 2014-15 (Actuals), FY 2015-16 (R.E) and FY 2016-17 (Projection) are enclosed at **Annexure 2**. Such revised formats are being submitted without prejudice to the rights and contentions of EPPL under law, *inter-alia*, with regard to Order dated 29.01.2016 in Review Petition No. 09/2015 in Petition No. 37/2014 passed by Hon'ble PSERC and pending Tariff Petition No. 55/2015 before Hon'ble PSERC.

## **3. WEIGHTED AVERAGE RATE OF INTEREST ON LOANS**

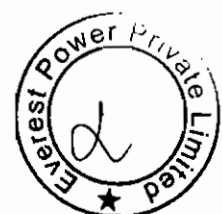
- 3.1. CLARIFICATION SOUGHT BY HON'BLE PSERC:** *The loan wise details of interest payable and calculation of weighted average rate of interest on long term and short term loans may be furnished along with supporting documents.*

## **3.2. REPLY OF THE PETITIONER:**

Loan wise details of interest payable and calculation of weighted average rate of interest of FY 2016-17 are enclosed at **Annexure 3**.

## **4. COMPONENTS LIKELY TO BE CAPITALIZED**

- 4.1. CLARIFICATION SOUGHT BY HON'BLE PSERC:** *EPPL may furnish interest expenses, employee expenses, A&G expenses, R&M expenses proposed to be capitalized for FY 2016-17.*



#### 4.2. REPLY OF THE PETITIONER:

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Hon'ble PSERC may kindly refer to Format 17 enclosed with the instant Petition for computation of 'Interest Capitalized' in this regard. With respect to capitalization of employee expenses, A&G expenses and R&M expenses likely to be capitalized for FY 2016-17, it is submitted that EPPL has not claimed any capitalization under these heads in the instant petition.

#### 5. DETAILS OF OUTSOURCED SERVICES

5.1. **CLARIFICATION SOUGHT BY HON'BLE PSERC:** *Expenses to be incurred on out-sourced services (with particular of such services) and the major/ minor sub head under which such charges are accounted for needs to be mentioned distinctly for FY 2016-17.*

#### 5.2. REPLY OF THE PETITIONER:

EPPL has projected an amount of Rs. 6.20 Cr. under the sub-head of 'Operating Expenses' under the head 'Repair & Maintenance Expenses' projected to be incurred by EPPL in FY 2016-17 towards planning and managing onsite operations including maintenance activities in accordance with approved Annual Project Operating Plan and various requisite support services including technical expertise for optimum operations of the project and also providing the various technical support for effective annual maintenance of the Project.

#### 6. INSURANCE CLAIM

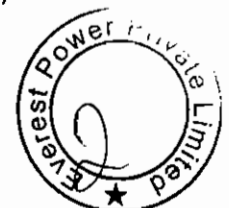
6.1. **CLARIFICATION SOUGHT BY HON'BLE PSERC:** *Amount of Insurance claim likely to be received in FY 2016-17 (spill over) pertaining to previous years.*

#### 6.2. REPLY OF THE PETITIONER:

EPPL has not projected any insurance claim pertaining to previous years likely to be received in FY 2016-17. Such claims of previous years are likely to be settled in FY 2015-16.

#### 7. DETAILS OF OTHER INCOME

7.1. **CLARIFICATION SOUGHT BY HON'BLE PSERC:** *Details of other income such as income from UI and income receivable by EPPL on Fixed Deposits in FY 2016-17.*



## 7.2. **REPLY OF THE PETITIONER:**

It is submitted that EPPL has not claimed any projections under the head Other Income for FY 2016-17 in the instant petition.

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## 8. **ADDITIONAL CAPITALISATION**

**8.1. CLARIFICATION SOUGHT BY HON'BLE PSERC:** *The amount of additional cost of capitalisation for calculation of interest capitalisation is Rs. 11.68 Cr. whereas it is mentioned as Rs. 15.13 Cr. in all other formats. EPPL may clarify.*

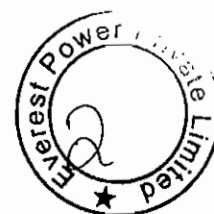
## 8.2. **REPLY OF THE PETITIONER:**

It is submitted that Hard Cost excluding interest of Chute Spillway is estimated to be Rs. 11.68 Cr. 70% of the cost is being considered as normative loan for calculating Interest During Construction / Interest Capitalisation. Such amount of Interest During Construction / Interest Capitalisation amounts to Rs. 0.56 Cr. As such, Additional Capitalisation on account of Chute Spillway amounts to Rs. 12.25 Cr. (11.68 + 0.56). Construction of Chute Spillway is likely to be completed only in March 2017. Hence, Interest on Loan, Return on Equity, Depreciation on Cost of Chute Spillway is not being considered for FY 2016-17.

Additional Capitalisation has been projected at Rs. 21.61 Cr. for FY 2016-17. 70% of Additional Capitalisation is equivalent to Rs. 15.13 Cr. For the purpose of calculating Interest Charges, such amount of Additional Capitalisation is being taken at 70% of Rs. 9.37 Cr. (viz. Additional Capitalisation excluding Cost of Chute Spillway i.e. Rs. 21.61 Cr. less Rs. 12.25 Cr.). Revised Format Nos. 8, 9, 10, 11, 13, 14, 16, 17, 18, 19, 20, 21, 24, 26 and Format No. 28 as being enclosed at **Annexure 2** may be referred in this regard.

## 9. **ENSUING YEAR (PROJECTION) AND ENSUING YEAR (PROPOSED)**

**9.1. CLARIFICATION SOUGHT BY HON'BLE PSERC:** *The formats submitted by EPPL in Petition for FY 2016-17 are in two heads: Ensuing year (projection) and ensuing year (proposed), the difference between the two may be clarified.*



**9.2. REPLY OF THE PETITIONER:**

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With respect to formats submitted by EPPL in Petition for FY 2016-17 under two heads: "Ensuing year (projection)" and "Ensuing year (proposed)", it is submitted that under Annual Fixed Cost for Ensuing year (projection) O&M Expenses are considered based on estimates expected to be incurred by EPPL in FY 2016-17. However, under Annual Fixed Cost for Ensuing year (proposed), EPPL has claimed O&M Expenses based on PSERC (Terms and conditions for Determination of Tariff) Regulations 2005. EPPL has submitted such information / details without prejudice to the rights and contentions of EPPL under law, *inter-alia*, with regard to Order dated 29.01.2016 in Review Petition No. 09/2015 in Petition No. 37/2014 and pending Tariff Petition No. 55/2015 before Hon'ble PSERC.

Date: 29<sup>th</sup> February 2016

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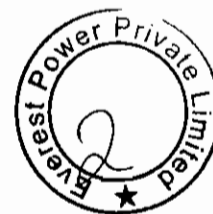
Through

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712 A, Wave Silver Tower  
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**Everest Power Private Limited**  
**Balance Sheet as at September 30, 2015 ( Provisional)**  
 (All amounts are in Indian Rupees except share data or otherwise stated)

Particulars	Note no.	As at September 30, 2015	As at March 31, 2015
<b>A. Equity and Liabilities</b>			
<b>1 Shareholders' funds</b>			
Share capital	3	3,181,002,500	3,181,002,500
Reserves and surplus	4	(513,223,397)	(1,171,307,555)
		<b>2,667,779,103</b>	<b>2,009,694,945</b>
<b>2 Share Application Money, pending for allotment</b>			
	5	-	-
<b>3 Non-current liabilities</b>			
Long-term borrowings	6	4,376,105,732	4,622,376,031
Deferred tax liability (net)	36	694,094,301	694,094,301
Long-term provisions	7	4,131,152	4,131,152
Other non current liabilities	8	1,500,000	1,500,000
		<b>5,075,831,185</b>	<b>5,322,101,484</b>
<b>4 Current liabilities</b>			
Short-term borrowings	9	18,470,000	217,870,000
Trade payables	10	94,889,607	192,178,734
Other current liabilities	11	761,730,032	1,896,507,624
Short-term provisions	12	140,307,744	221,263,191
		<b>1,015,397,383</b>	<b>2,527,819,549</b>
<b>Total</b>		<b>8,759,007,671</b>	<b>9,859,615,978</b>
<b>B. Assets</b>			
<b>1 Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	13	7,948,451,562	8,182,006,387
Intangible assets		14,043	23,708
Long-term loans and advances	14	18,536,512	85,665
Other non-current assets	15	7,707,716	7,707,716
		<b>7,974,709,833</b>	<b>8,189,823,476</b>
<b>2 Current assets</b>			
Inventories	16	7,501,407	4,517,354
Trade receivables	17	699,584,584	1,603,855,126
Cash and bank balances	18	49,537,724	778,905
Short-term loans and advances	19	3,798,797	48,252,904
Other current assets	20	23,875,326	12,388,213
		<b>784,297,838</b>	<b>1,669,792,502</b>
<b>Total</b>		<b>8,759,007,671</b>	<b>9,859,615,978</b>
<p>The Schedules referred to above form an integral part of this balance sheet.          Provision for employee benefits will be provided at the year end          Provision for Deferred tax liability will be provided at the year end</p>			

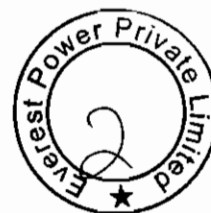


## Everest Power Private Limited

## Statement of Profit and Loss for the 6 months Period ended September 30,2015 (Provisional)

(All amounts are in Indian Rupees except share data or otherwise stated)

Particulars	Note no.	6 months Period ended September 30,2015	Period ended March 31,2015
1 Revenue from operations	21	1,474,350,101	1,048,642,162
2 Other income	22	188,723	389,041,193
<b>3 Total Revenue (1+2)</b>		<b>1,474,538,824</b>	<b>1,437,683,355</b>
<b>4 Expenses</b>			
Employee benefits expense	23	28,641,926	57,552,760
Finance costs	24	408,331,634	878,051,497
Depreciation and amortisation	12	233,834,834	467,571,459
Operating and other expenses	25	141,770,664	195,673,575
<b>Total expenses</b>		<b>812,579,058</b>	<b>1,598,849,291</b>
<b>5 Profit /(Loss) before exceptional items and tax (3-4)</b>		<b>661,959,766</b>	<b>(161,165,936)</b>
6 Exceptional item	26	-	(982,747,705)
<b>7 Profit before tax (5-6)</b>		<b>661,959,766</b>	<b>821,581,769</b>
<b>8 Tax expenses :</b>			
Previous Year MAT tax		3,875,608	81,090,927
MAT tax			
Deferred tax	41	-	292,734,403
<b>Total tax expenses</b>		<b>3,875,608</b>	<b>373,825,330</b>
<b>9 Profit / (Loss) for the year (7-8)</b>		<b>658,084,158</b>	<b>447,756,439</b>
<b>10 Earnings per Share -(face value of Rs.100 each)</b>	40		
- Basic and diluted		20.69	-22.17
Provision for employee benefits will be provided at the year end			
Provision for Deferred tax liability will be provided at the year end			





## Everest Power Private Limited

Notes forming part of financial statements for the 6 months Period ended September 30,2015

(All amounts are in Indian Rupees except share data or otherwise stated)

## Note 3 - Share Capital

Particulars	As at September 30, 2015		As at March 31, 2015	
	Number of shares	Amount	Number of shares	Amount
<b>Authorized</b>				
Equity Shares of Rs.100 each	32,500,000	3,250,000,000	32,500,000	3,250,000,000
<b>Total</b>	<b>32,500,000</b>	<b>3,250,000,000</b>	<b>32,500,000</b>	<b>3,250,000,000</b>
<b>Issued, Subscribed and Paid up</b>				
Equity Shares of Rs.100 each	31,810,025	3,181,002,500	31,810,025	3,181,002,500
<b>Total</b>	<b>31,810,025</b>	<b>3,181,002,500</b>	<b>31,810,025</b>	<b>3,181,002,500</b>

## Notes:

## (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the period

Particulars	As at September 30, 2015		As at March 31, 2015	
	Number of shares	Amount	Number of shares	Amount
Shares at the beginning of the year	31,810,025	3,181,002,500	26,130,321	2,613,032,100
Shares issued during the year	-	-	5,679,704	567,970,400
<b>Shares at the end of the year</b>	<b>31,810,025</b>	<b>3,181,002,500</b>	<b>31,810,025</b>	<b>3,181,002,500</b>

## (ii) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Rs.100 each. Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held

## (iii) Details of shares held by holding Company :

Particulars	As at September 30, 2015	As at March 31, 2015
	Number of Shares	
Athena Infraprojects Private Limited	20,257,018	20,257,018

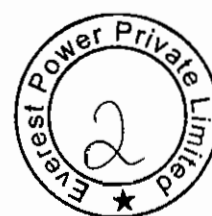
## (iv) Details of equity shares held by each shareholder holding more than 5% shares:

Name of the shareholder	As at September 30, 2015		As at March 31, 2015	
	Number of Shares	% of holding	Number of Shares	% of holding
Athena Infraprojects Private Limited	20,257,018	63.68%	20,257,018	63.68%
Investor's Trust(FZC)	11,192,207	35.18%	11,192,207	35.18%

## Note 4 - Reserves and Surplus

Particulars	As at September 30, 2015		As at March 31, 2015	
<b>(a) Capital Reserve</b>				
Forfeited Shares *		4,305,600		4,305,600
<b>Total -A</b>		<b>4,305,600</b>		<b>4,305,600</b>
<b>(b) Deficit in statement of profit and Loss</b>				
Opening balance		(1,175,613,155)		(1,623,369,594)
Add: Profit/ (Loss) for the year		658,084,158		447,756,439
Closing balance		<b>(517,528,997)</b>		<b>(1,175,613,155)</b>
<b>Total</b>		<b>(513,223,397)</b>		<b>(1,171,307,555)</b>

\*Partly paid up shares(8611200 @ Rs.0.50) held by Asian Geneo Pte Limited were forfeited during the year 2009-10.



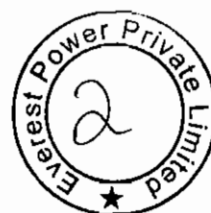
Everest Power Private Limited  
Notes forming part of financial statements for the 6 months Period ended September 30,2015  
(All amounts are in Indian Rupees except share data or otherwise stated)

**Note 5 - Share Application Money Pending allotment**

Particulars	As at September 30, 2015	As at March 31,2015
Athena Infraprojects Pvt Ltd	-	-
Investor's Trust(FZC)	-	-
<b>Total</b>	-	-

**Note 6 - Long-term borrowings**

Particulars	As at September 30, 2015		As at March 31,2015	
	Non Current	Current*	Non Current	Current*
<b>Secured</b>				
<b>Term loans</b>				
- from Banks	523,572,983	128,041,665	576,810,314	153,649,998
- from Financial Institutions	3,852,532,749	483,139,945	4,045,565,717	676,227,005
<b>Total</b>	<b>4,376,105,732</b>	<b>611,181,610</b>	<b>4,622,376,031</b>	<b>829,877,003</b>



**Everest Power Private Limited**  
**Notes forming part of financial statements for the 6 months Period ended September 30,2015**  
 (All amounts are in Indian Rupees except share data or otherwise stated)

**Note 7 - Long-term provisions**

Particulars	As at September 30, 2015	As at March 31, 2015
<b>Provision for Employee Benefits :</b>		
Provision for Compensated Absence	2,127,877	2,127,877
Provision for Gratuity	2,003,275	2,003,275
<b>Total</b>	<b>4,131,152</b>	<b>4,131,152</b>

**Note 8 - Non Current Liabilities**

Particulars	As at 30, 2015	As at March 31, 2015
Security deposit from contractor	1,500,000	1,500,000
<b>Total</b>	<b>1,500,000</b>	<b>1,500,000</b>

**Note 9 - Short Term Borrowings**

Particulars	As at September 30, 2015	As at March 31, 2015
<b>Secured</b>		
- Corporate loan from bank	-	200,000,000
<b>Unsecured Loans</b>		
Loans and advances from related parties	1,000,000	1,000,000
<b>Inter Corporate Deposits</b>		
-from Related party	3,700,000	3,700,000
- from Others	13,770,000	13,170,000
<b>Total</b>	<b>18,470,000</b>	<b>217,870,000</b>



**Everest Power Private Limited**  
**Notes forming part of financial statements for the 6 months Period ended September 30, 2015**  
 (All amounts are in Indian Rupees except share data or otherwise stated)

**Note 13 : Fixed Assets**

Description	Gross Block				Depreciation			Net Block		
	As at April 01, 2015	Additions	Deletions / Adjustments	As at Sep 30, 2015	As at April 01, 2015	for the year	on Deletions	Adjustment	As at Sep 30, 2015	As at March 31, 2015
<b>Tangible assets</b>										
Land										
- Free Hold	3,070,050	-	-	3,070,050	209,015	38,376	-	-	247,391	2,822,659
- Lease Hold Land	122,642,994	-	-	122,642,994	8,109,223	1,533,038	-	-	9,642,261	113,000,733
Plant & Machinery	3,594,097	-	-	3,594,097	651,130	169,729	-	-	820,859	2,773,238
Office Equipment	2,321,487	210,774	-	2,532,261	1,216,749	70,353	-	-	1,287,102	1,245,159
Computers	1,297,243	50,925	-	1,348,168	1,015,484	37,002	-	-	1,052,486	295,682
Furniture and Fixtures	1,840,625	8,645	-	1,849,270	1,020,842	57,797	-	-	1,078,639	770,631
Vehicles	550,000	-	-	550,000	334,713	26,197	-	-	360,910	189,090
Roads	1,125,541,720	-	-	1,125,541,720	102,376,807	18,796,547	-	-	121,173,354	1,004,368,366
Bridges	296,681,457	-	-	296,681,457	26,985,496	4,954,580	-	-	31,940,076	264,741,381
Buildings - Project Office	43,261,339	-	-	43,261,339	3,934,957	722,464	-	-	4,657,421	38,603,918
Dam	1,950,160,829	-	-	1,950,160,829	280,412,825	51,484,246	-	-	331,897,071	1,618,263,758
Head Race Tunnel	1,528,896,957	-	-	1,528,896,957	219,839,464	40,362,880	-	-	260,202,344	1,268,694,613
Power House *	528,944,766	-	-	528,944,766	76,056,750	13,964,142	-	-	90,020,892	438,923,874
Trail Race Tunnel *	63,357,885	-	-	63,357,885	9,110,204	1,672,648	-	-	10,782,852	52,575,033
Pressure Shaft	657,465,056	-	-	657,465,056	94,536,630	17,357,077	-	-	111,893,707	545,571,349
Surge Shaft	158,766,876	-	-	158,766,876	22,829,024	4,191,446	-	-	27,020,470	131,746,406
Electro Mechanical Equipments	2,366,076,355	-	-	2,366,076,355	340,217,146	62,464,418	-	-	402,681,564	1,963,394,791
Transmission Equipment	603,114,729	-	-	603,114,729	86,721,619	15,922,229	-	-	102,643,848	500,470,881
<b>TOTAL (i)</b>	<b>9,457,584,465</b>	<b>270,344</b>	<b>-</b>	<b>9,457,854,809</b>	<b>1,275,578,078</b>	<b>233,825,169</b>	<b>-</b>	<b>-</b>	<b>1,509,403,247</b>	<b>7,948,451,562</b>
<b>Intangible assets</b>										
Computer Software	590,346	-	-	590,346	566,638	9,665	-	-	576,303	14,043
<b>TOTAL (ii)</b>	<b>590,346</b>	<b>-</b>	<b>-</b>	<b>590,346</b>	<b>566,638</b>	<b>9,665</b>	<b>-</b>	<b>-</b>	<b>576,303</b>	<b>14,043</b>
<b>TOTAL (i) + (ii)</b>	<b>9,458,174,811</b>	<b>270,344</b>	<b>-</b>	<b>9,458,445,155</b>	<b>1,276,144,716</b>	<b>233,834,834</b>	<b>-</b>	<b>-</b>	<b>1,509,979,550</b>	<b>7,948,465,605</b>
Previous Year	9,457,343,619	831,192	-	9,458,174,811	808,573,257	467,571,459	-	-	1,276,144,716	8,182,030,095



**Everest Power Private Limited**  
**Notes forming part of financial statements for the 6 months Period ended September 30,2015**  
 (All amounts are in Indian Rupees except share data or otherwise stated)

**Note 10 - Trade Payables**

Particulars	As at September 30, 2015	As at March 31, 2015
Payable to Related party	1,012,500	1,012,500
Other creditors (other than acceptances)	93,877,107	191,166,234
<b>Total</b>	<b>94,889,607</b>	<b>192,178,734</b>

**Note 11 - Other current liabilities**

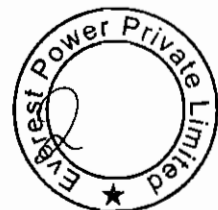
Particulars	As at September 30, 2015	As at March 31, 2015
Current maturities of long-term debt (Secured)	611,181,610	829,877,003
Interest accrued and due on borrowings	30,648,307	450,813,030
Interest accrued but not due on borrowings	3,064,868	2,237,774
Income received in advance	-	417,069,006
Application money pending for allotment and due for refund	46	46
<b>Other Payables</b>		
(i) Statutory remittances	1,763,236	10,768,885
(ii) Payable to Related party against Capital work in progress	1,926,000	1,926,000
(iii) Payable to others against Capital work in progress	4,032,744	11,784,310
(iv) Director's Remuneration Payable	267,556	2,145,369
(v) Salary Payables	24,166,063	30,976,275
(vi) Retention money	84,679,602	138,909,926
<b>Total</b>	<b>761,730,032</b>	<b>1,896,507,624</b>

**Note 12 - Short-term provisions**

Particulars	As at September 30, 2015	As at March 31, 2015
<b>Provision for Employee Benefits :</b>		
Provision for Compensated Absence	1,849,886	1,961,024
Provision for Gratuity	1,190,669	1,190,669
Provision for Expenses	137,267,189	137,885,722
Provision for Tax (Net of Advance Tax)		80,225,776
<b>Total</b>	<b>140,307,744</b>	<b>221,263,191</b>

**Note 14 - Long term loans and advances**

Particulars	As at September 30, 2015	As at March 31, 2015
<b>Unsecured, considered good</b>		
Security deposit	580,365	85,665
Advance Income Tax (net of provision)	17,956,147	
<b>Total</b>	<b>18,536,512</b>	<b>85,665</b>



Everest Power Private Limited  
Notes forming part of financial statements for the 6 months Period ended September 30,2015  
(All amounts are in Indian Rupees except share data or otherwise stated)

**Note 15 - Other non-current assets**

Particulars	As at September 30, 2015	As at March 31, 2015
<b>Unsecured, considered good</b>		
Bank deposits due to mature after 12 months of the reporting date	-	
Interest accrued on fixed deposits with bank	-	
Gratuity Fund maintained with LIC	7,707,716	7,707,716
<b>Total</b>	<b>7,707,716</b>	<b>7,707,716</b>

**Note 16 - Inventories**

Particulars	As at September 30, 2015	As at March 31, 2015
Consumables, Stores and Spares	7,501,407	4,517,354
<b>Total</b>	<b>7,501,407</b>	<b>4,517,354</b>

**Note 17 - Trade receivables**

Particulars	As at September 30, 2015	As at March 31, 2015
<b>Unsecured, considered good</b>		
Trade receivables outstanding	699,584,584	1,603,855,126
<b>Total</b>	<b>699,584,584</b>	<b>1,603,855,126</b>

**Note 18 - Cash and Bank balances**

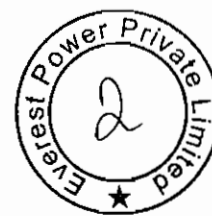
Particulars	As at September 30, 2015	As at March 31, 2015
<b>Cash and Cash Equivalents</b>		
Cash on hand	40,047	899
<b>Balances with banks</b>		
In Current Accounts	48,718,677	389,006
<b>Other Bank balances</b>		
Due to mature within 12 months but more than 3 months	779,000	389,000
<b>Total</b>	<b>49,537,724</b>	<b>778,905</b>

**Note 19 - Short-term Loans and advances**

Particulars	As at September 30, 2015	As at March 31, 2015
<b>Unsecured, considered good</b>		
Advances to suppliers	1,824,822	36,730,856
Advances to employees	537,055	35,128
Security deposit	1,436,920	11,486,920
<b>Total</b>	<b>3,798,797</b>	<b>48,252,904</b>

**Note 20 - Other Current assets**

Particulars	As at September 30, 2015	As at March 31, 2015
Interest accrued on deposits	257,120	235,950
Prepaid expenses	21,840,093	10,374,150
Insurance claim receivables	1,778,113	1,778,113
<b>Total</b>	<b>23,875,326</b>	<b>12,388,213</b>



## Everest Power Private Limited

Notes forming part of financial statements for the 6 months Period ended September 30, 2015

(All amounts are in Indian Rupees except share data or otherwise stated)

## Note 21 - Revenue from Operations

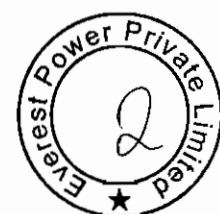
Particulars	Period Ended	
	September 30, 2015	March 31, 2015
Sale of Electricity	1,492,100,794	1,063,469,613
Less : Rebate	17,750,693	14,827,451
<b>Total</b>	<b>1,474,350,101</b>	<b>1,048,642,162</b>

## Note 22 - Other income

Particulars	Period Ended	
	September 30, 2015	March 31, 2015
Interest income (Refer Note (i) below)	188,723	299,775,514
Gain on foreign currency transactions (net)	-	-
Other Income (Refer Note (ii) below)	-	89,265,679
<b>Total</b>	<b>188,723</b>	<b>389,041,193</b>
<b>Note (i) :</b>		
Interest income comprises :		
Carrying cost on differential tariff	-	295,220,845
Interest from banks on deposits	170,441	40,897
Interest on overdue trade receivables	-	-
Interest on Income Tax Refund	18,282	-
Interest income on Gratuity fund maintained with LIC	-	4,513,772
	<b>188,723</b>	<b>299,775,514</b>
<b>Note (ii) :</b>		
Other non -operating income comprises :		
Insurance claim received	-	30,993,185
Reimbursement of SOC, MOC Charges	-	7,674,098
Creditors written back	-	50,562,000
Miscellaneous income	-	36,396
Reimbursement of Transmission Charges	-	-
	-	<b>89,265,679</b>

## Note 23 - Employee benefits expenses

Particulars	Period Ended	
	September 30, 2015	March 31, 2015
Salaries and wages	27,750,349	55,026,210
Contribution to provident and other funds	557,859	1,733,286
Staff welfare expenses	333,718	793,264
<b>Total</b>	<b>28,641,926</b>	<b>57,552,760</b>



## Everest Power Private Limited

Notes forming part of financial statements for the 6 months Period ended September 30, 2015

(All amounts are in Indian Rupees except share data or otherwise stated)

## Note 24 - Finance costs

Particulars	Period Ended	
	September 30, 2015	March 31, 2015
<b>Interest expenses on</b>		
(i) Borrowings	389,450,889	875,100,004
(ii) Inter corporate deposit from related party	235,643	442,685
(iii) Others	7,606,640	806,781
(iv) Delay payment of statutory remittances	10,336,153	67,478
<b>Other borrowing costs</b>		
Upfront fee	-	-
Finance and bank charges	702,309	1,634,549
<b>Total</b>	<b>408,331,634</b>	<b>878,051,497</b>

## Note 25 - Operating and other expenses

Particulars	Period Ended	
	September 30, 2015	March 31, 2015
Consumption - stores and spare parts		
Opening Stock	4,517,354	8,924,408
Add: Purchases	9,136,631	27,853,791
	<b>13,653,985</b>	<b>36,778,199</b>
Less: Closing Stock	7,501,407	4,517,354
	<b>6,152,578</b>	<b>32,260,845</b>
UI Consumption for Auxillary/ Transmission	2,939,723	11,014,755
Handling charges (POC/Transmission deviation charges)	-	183,790
Operation and maintenance expenses	29,667,519	51,218,726
Rent	3,120,737	8,344,375
Rates and taxes	1,068,281	1,138,302
Insurance	12,513,335	20,284,005
<b>Repairs and Maintenance</b>		
- Roads & Civil Structure	21,434,655	47,073,517
- Plant & Machinery	64,100	1,205,416
-Others	368,618	666,456
Consultancy and professional charges	57,214,499	8,678,695
Travelling and conveyance	2,617,877	4,474,205
Communication expenses	571,014	1,051,608
Advertisement	115,360	85,340
Printing and stationery	209,509	472,519
Project development expenses	299,176	675,832
Security charges	1,617,960	3,409,120
Electricity charges	678,024	1,314,479
Payments to auditors ( Refer note below)	591,049	1,364,231
Donation	149,080	30,000
Miscellaneous expenses	377,570	727,360
<b>Total</b>	<b>141,770,664</b>	<b>195,673,575</b>
<b>Note : Payment to auditors comprises: (including service tax)</b>		
As auditors- Statutory audit	458,000	898,880
Tax audit	114,500	224,720
Certification charges	-	224,720
Reimbursement of expenses	18,549	15,911
<b>Total</b>	<b>591,049</b>	<b>1,364,231</b>

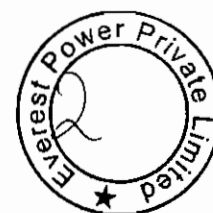




## Everest Power Pvt Ltd

**Trial Balance from Date 01/04/15 To 30/09/15**  
**Transaction Cross-Section by Document Date**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
<b>Asset</b>	9,866,545,672.48	12,755,070,243.00	13,842,365,367.45	8,779,250,548.03
<b>100000 - Fixed Assets</b>	8,182,030,094.18	278,989.00	233,843,479.00	7,948,465,604.18
<b>111000 - Fixed Assets</b>	8,182,030,094.18	278,989.00	233,843,479.00	7,948,465,604.18
111100 - Other Fixed Assets	10,193,798.18	278,989.00	8,645.00	10,464,142.18
111104 - Plant & Machinery (Proj. Equip)	3,594,097.18			3,594,097.18
111105 - Office Equipment	2,321,487.00	219,419.00	8,645.00	2,532,261.00
111106 - Computers	1,297,243.00	50,925.00		1,348,168.00
111107 - Furniture & Fixtures	1,840,625.00	8,645.00		1,849,270.00
111109 - Vehicles	550,000.00			550,000.00
111116 - Computer Soft Ware	590,346.00			590,346.00
111120 - Land	125,713,044.00			125,713,044.00
111101 - Free Hold Land	3,070,050.00			3,070,050.00
111114 - Land -- Lease Hold	9,175,237.00			9,175,237.00
111115 - Land - Transmission- Sub Station	5,172,487.00			5,172,487.00
111119 - Land - Compensation -- Transmission Line	34,630,563.00			34,630,563.00
111118 - Forest land	73,664,707.00			73,664,707.00
111121 - Roads, Bridges & Buildings	1,465,484,516.00			1,465,484,516.00
111102 - Buildings -- Project -- Office	43,261,339.00			43,261,339.00
111103 - Bridges	296,681,457.00			296,681,457.00
111117 - Buildings- Temporary Structures				
111110 - Roads	1,125,541,720.00			1,125,541,720.00
111122 - Hydro Mechanical Assets	4,887,592,369.00			4,887,592,369.00
111108 - DAM	1,950,160,829.00			1,950,160,829.00
111111 - Head Race Tunnel	1,528,896,957.00			1,528,896,957.00
111112 - Power House	528,944,766.00			528,944,766.00
111113 - Trail Race Tunnel	63,357,885.00			63,357,885.00
111143 - Pressure Shaft	657,465,056.00			657,465,056.00
111144 - Surge Shaft	158,766,876.00			158,766,876.00
111123 - Electro Mechanical Assets	2,366,076,355.00			2,366,076,355.00
111131 - Turbine And Accessories (Section - II)	371,481,733.00			371,481,733.00
111132 - Generator And Accessories (Section - III)	393,709,661.00			393,709,661.00
111133 - Other Electromechanical Aassets				
111134 - Cooling Water System (Section - Iv) - Lp Compressed Air System (Section - XXiii)	151,778,585.00			151,778,585.00
111135 - Generating Transformers (Section - Ix)	69,969,864.00			69,969,864.00
111136 - Auxillary Transformers (Section - Ix)	261,150,821.00			261,150,821.00
111137 - 11 Kv Bus Ducts & Terminal Equipment (Section - Vii)	101,151,600.00			101,151,600.00
111138 - 11Kv Switchgear (Section - Xi)	11,952,245.00			11,952,245.00
111139 - 132 Kv Switchyard (Section - X)	174,387,564.00			174,387,564.00
111140 - Switchyard Structures (Section - Xvi)	17,165,976.00			17,165,976.00



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
111145 - EHV Grade Xlpe Cables (Section - Xii)	89,246,178.00			89,246,178.00
111146 - Ltac System (Section - Viii)	35,291,877.00			35,291,877.00
111147 - Dc Supply System (Section - Xiii)	14,256,613.00			14,256,613.00
111148 - Protection System (Section - Xiv)	284,545,133.00			284,545,133.00
111149 - Illumination (Section - Xxii)	27,962,804.00			27,962,804.00
111150 - Power Control & Instrumentation Cables (Section - Xx)	46,538,515.00			46,538,515.00
111151 - Communication System (Section - Xvii)	4,995,345.00			4,995,345.00
111152 - Earthing System (Section - Xxi)	78,581,965.00			78,581,965.00
111153 - E.O.T Crane (Section - Vi)	85,446,536.00			85,446,536.00
111154 - Ventilation System (Section - Xxv) - Air Conditioning System (Section - Xxvi)	58,843,699.00			58,843,699.00
111155 - Elevator (Section - Xxiv)	3,234,997.00			3,234,997.00
111156 - Fire Fighting System (Section - Xix)	59,847,729.00			59,847,729.00
111157 - Dewatering & Drainage System (Section - V)	7,328,120.00			7,328,120.00
111158 - Dg Set (Section - Xviii)	17,208,795.00			17,208,795.00
111124 - Transmission Line	603,114,729.00			603,114,729.00
111141 - Transmission Equipments	193,815,503.00			193,815,503.00
111142 - Sub- Station	409,299,226.00			409,299,226.00
111200 - Accumulated Depreciation	-1,276,144,717.00		233,834,834.00	-1,509,979,551.00
111201 - Accumulated Depreciation -- Leasehold Land	-8,109,223.00		1,533,038.00	-9,642,261.00
111202 - Accumulated Depreciation Buildings -- Project -- Office	-3,934,957.00		722,464.00	-4,657,421.00
111203 - Accumulated Depreciation --Bridges	-26,985,496.00		4,954,580.00	-31,940,076.00
111204 - Accumulated Depreciation -- Plant & Machinery (Proj.Equip)	-651,130.00		169,729.00	-820,859.00
111205 - Accumulated Depreciation -- Office Equipment	-1,216,750.00		70,353.00	-1,287,103.00
111206 - Accumulated Depreciation -- Computers	-1,015,484.00		37,002.00	-1,052,486.00
111207 - Accumulated Depreciation -- Furniture & Fixtures	-1,020,842.00		57,797.00	-1,078,639.00
111208 - Accumulated Depreciation -- Software	-566,638.00		9,665.00	-576,303.00
111209 - Accumulated Depreciation -- Vehicles	-334,713.00		26,197.00	-360,910.00
111210 - Accumulated Depreciation -- Roads	-102,376,807.00		18,796,547.00	-121,173,354.00
111211 - Accumulated Depreciation -- Head Race Tunnel	-219,839,464.00		40,362,880.00	-260,202,344.00
111212 - Accumulated Depreciation -- Power House	-76,056,750.00		13,964,142.00	-90,020,892.00
111213 - Accumulated Depreciation -- Trail Race Tunnel	-9,110,204.00		1,672,648.00	-10,782,852.00
111214 - Accumulated Depreciation--Buldings(Temp Structure)				
111215 - Accumulated Depreciation --Pressure Shaft	-94,536,630.00		17,357,077.00	-111,893,707.00
111216 - Accumulated Depreciation --Shurge Shaft	-22,829,024.00		4,191,446.00	-27,020,470.00
111217 - Accumulated Depreciation --Turbine And Accessories (Section - II)	-53,415,207.00		9,807,118.00	-63,222,325.00
111218 - Accumulated Depreciation --Generator And Accessories (Section - III)	-56,611,350.00		10,393,935.00	-67,005,285.00
111219 - Accumulated Depreciation -- Cooling Water System (Section - Iv) - Lp Compressed Air System (Section	-21,824,180.00		4,006,955.00	-25,831,135.00
111220 - Accumulated Depreciation -- Generating Transformers (Section - Ix)	-10,060,938.00		1,847,204.00	-11,908,142.00
111221 - Accumulated Depreciation -- Auxillary Transformers (Section - Ix)	-37,550,769.00		6,894,382.00	-44,445,151.00



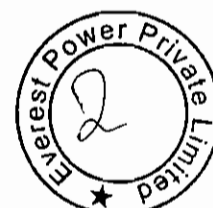
## Everest Power Pvt Ltd

Continue

Trial Balance from Date 01/04/15 To 30/09/15

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
111222 - Accumulated Depreciation -- 11 Kv Bus Ducts & Terminal Equipment (Section - VII)	-14,544,546.00		2,670,402.00	-17,214,948.00
111223 - Accumulated Depreciation -- 11Kv Switchgear (Section - XI)	-1,718,609.00		315,539.00	-2,034,148.00
111224 - Accumulated Depreciation -- 132 Kv Switchyard (Section - X)	-25,075,115.00		4,603,832.00	-29,678,947.00
111225 - Accumulated Depreciation -- Switchyard Structures (Section - XVI)	-2,468,290.00		453,182.00	-2,921,472.00
111226 - Accumulated Depreciation -- EHV Grade Xlpe Cables (Section - XII)	-12,832,671.00		2,356,099.00	-15,188,770.00
111227 - Accumulated Depreciation -- Ltac System (Section - VIII)	-5,074,604.00		931,706.00	-6,006,310.00
111228 - Accumulated Depreciation -- Dc Supply System (Section - XIII)	-2,049,952.00		376,375.00	-2,426,327.00
111229 - Accumulated Depreciation -- Protection System (Section - XIV)	-40,914,628.00		7,511,992.00	-48,426,620.00
111230 - Accumulated Depreciation -- Illumination (Section - XXII)	-4,020,760.00		738,218.00	-4,758,978.00
111231 - Accumulated Depreciation -- Power Control & Instrumentation Cables (Section - XX)	-6,691,755.00		1,228,617.00	-7,920,372.00
111232 - Accumulated Depreciation -- Communication System (Section - XVII)	-718,278.00		131,877.00	-850,155.00
111233 - Accumulated Depreciation -- Earthing System (Section - XXI)	-11,299,269.00		2,074,564.00	-13,373,833.00
111234 - Accumulated Depreciation -- E.O.T Crane (Section - VI)	-12,286,322.00		2,255,789.00	-14,542,111.00
111235 - Accumulated Depreciation -- Ventilation System (Section - XXV) - Air Conditioning System (Section - XXIV)	-8,461,111.00		1,553,474.00	-10,014,585.00
111236 - Accumulated Depreciation -- Elevator (Section - XXIV)	-465,159.00		85,404.00	-550,563.00
111237 - Accumulated Depreciation -- Fire Fighting System (Section - XIX)	-8,605,480.00		1,579,980.00	-10,185,460.00
111238 - Accumulated Depreciation -- Dewatering & Drainage System (Section - V)	-1,053,708.00		193,462.00	-1,247,170.00
111239 - Accumulated Depreciation -- Dg Set (Section - XVIII)	-2,474,445.00		454,312.00	-2,928,757.00
111240 - Accumulated Depreciation -- Transmission Equipments	-27,868,652.00		5,116,729.00	-32,985,381.00
111241 - Accumulated Depreciation -- Sub- Station	-58,852,967.00		10,805,500.00	-69,658,467.00
111242 - Accumulated Depreciation -- Land	-209,015.00		38,376.00	-247,391.00
111243 - Accumulated Depreciation -- Dam	-280,412,825.00		51,484,246.00	-331,897,071.00
<b>130000 - Capital Work in Progress</b>		871,643.00	871,643.00	
<b>132000 - CAPITAL WORK IN PROGRESS</b>				
<b>--INFRASTRUCTURE WORKS</b>				
132100 - CAPITAL WORK IN PROGRESS -- CONTRACT PRICE				
132101 - CWIP - CONSTRUCTION OF BUILDINGS- CONTRACT PRICE				
132102 - CWIP - CONSTRUCTION OF ROADS- CONTRACT PRICE				
132103 - CWIP - CONSTRUCTION OF BRIDGES- CONTRACT PRICE				
132104 - CWIP - CONSTRUCTION OF MUCK- CONTRACT PRICE				
132105 - CWIP - CONSTRUCTION OF ROAP WAYS- CONTRACT PRICE				
132106 - CWIP - MOBILIZATION CHARGES- CONTRACT PRICE				
132200 - CAPITAL WORK IN PROGRESS -- ESCLATION -- GEOLOGICAL SURPRISES				
132201 - CWIP - CONSTRUCTION OF BUILDINGS- ESCLATION -- GEOLOGICAL SURPRISES				
132202 - CWIP - CONSTRUCTION OF ROADS- ESCLATION --				

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## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
GEOLOGICAL SURPRISES				
132203 - CWIP - CONSTRUCTION OF BRIDGES- ESCLATION --				
GEOLOGICAL SURPRISES				
132204 - CWIP - CONSTRUCTION OF MUCK- ESCLATION --				
GEOLOGICAL SURPRISES				
132205 - CWIP - CONSTRUCTION OF ROAP WAYS- ESCLATION				
-- GEOLOGICAL SURPRISES				
132300 - CAPITAL WORK IN PROGRESS --				
ESCLATION -- INDEX BASE				
132301 - CWIP - CONSTRUCTION OF BUILDINGS- ESCLATION --				
INDEX BASE				
132302 - CWIP - CONSTRUCTION OF ROADS- ESCLATION --				
INDEX BASE				
132303 - CWIP - CONSTRUCTION OF BRIDGES- ESCLATION --				
INDEX BASE				
132304 - CWIP - CONSTRUCTION OF MUCK- ESCLATION --				
INDEX BASE				
132305 - CWIP - CONSTRUCTION OF ROAP WAYS- ESCLATION				
-- INDEX BASE				
<b>136000 - CAPITAL WORKS IN PROGRESS --</b>				
<b>TRANSMISSION LINE WORK</b>				
136100 - CAPITAL WORKS IN PROGRESS --				
TRANSMISSION LINE WORK				
136101 - CWIP - Bench Cutting & Earthwork in Excavation Work				
136102 - CWIP - Transmission Line Material				
136103 - CWIP - Transmission Line Survey				
136104 - CWIP -- Transmission line services & Transportation				
<b>135000 - CAPITAL WORK IN PROGRESS --</b>				
<b>ELECTRO MECHANICAL WORKS</b>				
135100 - CAPITAL WORK IN PROGRESS -- ELECTRO				
MECHANICAL WORKS				
135101 - CWIP - Generator - 63.8 MVA				
135102 - CWIP - Turbine-50MW				
135103 - CWIP - E & M Plant & Equipment (IInd Contract)				
135104 - CWIP - E & M Services & Transportation(IIIRD Cont)				
135200 - CAPITAL WORK IN PROGRESS -- ELECTRO				
MECHANICAL WORKS -- ESCLATION				
135201 - CWIP - Escalation E & M (IInd Contract)				
135202 - CWIP- Escalation-E&M Services&Transport(IIIRD Cont)				
<b>134000 - CAPITAL WORK IN PROGRESS --</b>				
<b>MATERIALS</b>		871,643.00	871,643.00	
134100 - CAPITAL WORK IN PROGRESS --		871,643.00	871,643.00	
MATERIALS				
134101 - CWIP - Material - Aggregate				
134102 - CWIP - Material- Cement				
134103 - CWIP - Material-Sand				
134104 - CWIP - Material - Steel Plates,Steel				
134105 - CWIP - Material Explosives				
134107 - CWIP - Material - Spares & Tools				
134108 - CWIP - Material - Hydro Mechanioical Gates				
134109 - CWIP - Material - Drilling & Blasting Material Charges				



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
134110 - CWIP - Material -Others		871,643.00	871,643.00	
134111 - CWIP - Freight & Handling Charges				
131220 - CWIP - Material- Fuel				
131221 - CWIP - Entry Tax				
<b>133000 - CAPITAL WORK IN PROGRESS -- MAIN CIVIL WORKS (HYDRO MECHANICAL)</b>				
133100 - CAPITAL WORK IN PROGRESS -- CONTRACT PRICE				
133101 - CWIP - HEAD RACE TUNNEL- CONTRACT PRICE				
133102 - CWIP - MAIN ACCESS TUNNEL / TAIL RACE TUNNEL- CONTRACT PRICE				
133103 - CWIP - DAM- CONTRACT PRICE				
133104 - CWIP - PRESSURE SHAFT- CONTRACT PRICE				
133105 - CWIP - POWER HOUSE- CONTRACT PRICE				
133106 - CWIP - SURGE SHAFT- CONTRACT PRICE				
133107 - CWIP - CAT PLAN- CONTRACT PRICE				
133200 - CAPITAL WORK IN PROGRESS -- ESCLATION -- DESIGN CHANGE				
133201 - CWIP - HEAD RACE TUNNEL- ESCLATION -- DESIGN CHANGE				
133202 - CWIP - MAIN ACCESS TUNNEL / TAIL RACE TUNNEL- ESCLATION -- DESIGN CHANGE				
133203 - CWIP - POWER HOUSE- ESCLATION -- DESIGN CHANGE				
133300 - CAPITAL WORK IN PROGRESS -- ESCLATION -- GEOLOGICAL SURPRISES				
133301 - CWIP - HEAD RACE TUNNEL- ESCLATION -- GEOLOGICAL SURPRISES				
133302 - CWIP - MAIN ACCESS TUNNEL / TAIL RACE TUNNEL- ESCLATION -- GEOLOGICAL SURPRISES				
133303 - CWIP - DAM- ESCLATION -- GEOLOGICAL SURPRISES				
133304 - CWIP - PRESSURE SHAFT- ESCLATION -- GEOLOGICAL SURPRISES				
133305 - CWIP - POWER HOUSE- ESCLATION -- GEOLOGICAL SURPRISES				
133306 - CWIP - SURGE SHAFT- ESCLATION -- GEOLOGICAL SURPRISES				
133307 - CWIP - DRIFT- ESCLATION -- GEOLOGICAL SURPRISES				
133400 - CAPITAL WORK IN PROGRESS -- ESCLATION -- INDEX BASE				
133401 - CWIP - HEAD RACE TUNNEL- ESCLATION -- INDEX BASE				
133402 - CWIP - MAIN ACCESS TUNNEL / TAIL RACE TUNNEL- ESCLATION -- INDEX BASE				
133403 - CWIP - DAM- ESCLATION -- INDEX BASE				
133404 - CWIP - PRESSURE SHAFT- ESCLATION -- INDEX BASE				
133405 - CWIP - POWER HOUSE- ESCLATION -- INDEX BASE				
133406 - CWIP - SURGE SHAFT- ESCLATION -- INDEX BASE				
133407 - CWIP - DRIFT- ESCLATION -- INDEX BASE				
133500 - CAPITAL WORK IN PROGRESS-- RETIFICATION WORK				
133501 - CWIP - HEAD RACE TUNNEL- RETIFICATION WORK				
133502 - CWIP - MAIN ACCESS TUNNEL / TAIL RACE TUNNEL-				

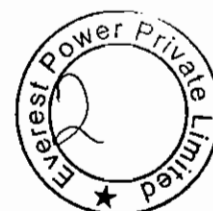


## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
RECTIFICATION WORK				
133503 - CWIP - DAM- RECTIFICATION WORK				
133504 - CWIP - PRESSURE SHAFT- RECTIFICATION WORK				
133505 - CWIP - POWER HOUSE- RECTIFICATION WORK				
133506 - CWIP - SURGE SHAFT- RECTIFICATION WORK				
<b>138000 - Personnel Expenses</b>				
138100 - Personnel Expenses -- Director Remuneration				
138101 - Director-Basic Salary				
138102 - Director-House Rent Allowance				
138103 - Director-Professional Pursuit Allowance				
138104 - Director-Attendent Allowance				
138105 - Director-Special Allowance				
138106 - Directors Remuneration				
138110 - Personnel Expenses-- Salaries & Wages				
138111 - Basic				
138112 - House Rent Allowance				
138113 - Conveyance Allowance				
138114 - Uniform Washing Allowance				
138115 - Education Allowance				
138116 - Professional Pursuit Allowance				
138117 - Adhoc Allowance				
138118 - Hill Station Allowance				
138119 - Special Allowance				
138120 - Medical Allowance				
138121 - Notice Period Salaries				
138122 - Bonus				
138123 - Exgratia				
138124 - Medical Reimbursement				
138125 - Leave Travel Allowance				
138126 - Incentive to Staff				
138127 - Overtime Payment to Staff				
138128 - Employee Joining Expenses				
138129 - Leave Encashment				
138130 - Other Payments to Employees				
138131 - Stipend				
138132 - PF - Administration & Inspection Charges				
138133 - Labour Charges -Casuals(Site)				
138134 - Sudheko Meal Voucher				
138135 - Salaries & Wages - Opening Balance				
138140 - Personnel Expenses-- Contribution				
138141 - Company's Contribution to Provident Fund				
138142 - Company's Contribution to ESI				



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
138143 - Contribution to Gratuity Fund				
138144 - Contribution to Superannuation Fund				
138145 - Company's Contribution to Labour Welfare Fund				
138150 - Personnel Expenses -- Staff Welfare Expenses				
138151 - Reimbursement of Food Coupons				
138152 - Insurance - Employee				
138153 - Employee Welfare Expenses				
138154 - Cost of Uniform				
138155 - Canteen Expenses				
138156 - Diwali Expenses				
138157 - Yearly Gift				
<b>138500 - Finance Expenses</b>				
138510 - Finance Expenses -- Bank Charges				
138511 - Bank Charges				
138512 - Commission on Bank Guarantees				
138513 - Bill Discounting Charges				
138514 - Finance Charges				
138520 - Finance Expenses -- Interest				
138521 - Interest -- Term Loans				
138522 - Interest -- Working Capital Loans				
138523 - Interest --Short Term Loans--PNB1				
138524 - Interest --Short Term Loans--SBOP				
138525 - Interest -- Income Tax				
138526 - Interest -- Fringe Benefit Tax				
138527 - Interest -- Tax Deducted at Source				
138528 - Interest -- Service Tax				
138529 - Interest --Sales Tax				
138530 - Interest -- Work Contract Tax				
138531 - Interest - Labour Welfare Fund				
138532 - Interest -- Letter Of Credit				
138533 - Interest -- Term Loans--PNB-2205				
138534 - Interest -- Term Loans--PNB-3499				
138535 - Interest -- Term Loans--R E C				
138536 - Interest -- Term Loans--IREDA				
138537 - Interest -- Term Loans--SBOP				
138538 - Interest -- Term Loans--Bridge loan				
138540 - Finance Expenses -- Upfront Fee				
138541 - Upfront Fees - Oriental Bank Of Commerce				
138542 - Upfront Fee - Rural Electrification Corporation Limited				
138543 - Upfront Fee -State Bank Of Patiala				
138544 - Upfront Fees - Vijaya Bank				
138545 - Upfront Fee - Punjab National Bank				



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
138546 - Upfront Fee - Indian Renewable Energy Development Agency(IREDA)				
138550 - Fringe Benefit Tax				
138551 - Fringe Benefit Tax				
<b>138200 - Administrative Expenses and Other Expense</b>				
138210 - Administrative Expenses -- Travelling				
138211 - Travelling & conveyance -- Car Hire Charges				
138212 - Travelling & Conveyance - Fuel & Lubricants				
138213 - Travelling & Conveyance -- Hotel Charges				
138214 - Travelling & Conveyance -- Travelling Domestic				
138215 - Travelling & Conveyance -- Conveyance				
138216 - Travelling & Conveyance -- Foreign				
138217 - Travelling & Conveyance -- Helicopter				
138218 - Travelling & Conveyance -- Scooter Hire Charges				
138230 - Administrative Expenses -- Repairs & Maintenance				
138231 - Repairs & Maintenance -- Buildings -- Project				
138232 - Repairs & Maintenance -- Buildings -- Office				
138233 - Repairs & Maintenance - Plant & Machinery (Proj.Equip)				
138234 - Repairs & Maintenance - Vehicles				
138235 - Repairs & Maintenance - Guest House				
138236 - Repairs & Maintenance -- Garden				
138237 - Repairs & Maintenance -- Generator				
138238 - Repairs & Maintenance -- Others				
138239 - Repairs & Maintenance -- AMC				
138240 - Repairs & Maintenance -- Capital Items				
138241 - Repairs & Maintenance -- Office				
138242 - Repairs & Maintenance -- Office Equipment				
138243 - Electricity Maintainence				
138244 - Repairs & Maintenance - O & M				
138250 - Administrative Expenses -- Insurance				
138251 - Insurance -- Fixed Assets				
138252 - Insurance -- Current Assets				
138253 - Insurance -- Vehicles				
138254 - Insurance -- Transit				
138255 - Insurance -- Others				
138256 - Insurance -- Cash				
138257 - Insurance -- CAR (Constructions All Risks)				
138258 - Insurance -- ALOP (Advance Loss of Profit)				
138259 - Insurance -- Operation Policy Premiun				
138260 - Insurance -- Workmen Compensation				
138261 - Insurance - Director & Officers Liability				



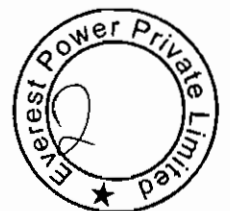


## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
138270 - Administrative Expenses -- Audit Fee				
138271 - Audit Fee -- Statutory				
138272 - Reimbursement of Expenses (Out of Pocket) -- Auditors -- Statutory				
138280 - Administrative Expenses -- Rates & Taxes				
138281 - Rates & Taxes -- Statutory Fee				
138282 - Rates & Taxes -- TDS (Excess deposited) / Non Recoverable				
138283 - Rates & Taxes -- Wealth Tax				
138284 - Service Tax -- Service Tax on Freight				
138285 - Service Tax -- Freight -- Education Cess (2%)				
138286 - Service Tax -- Freight -- Higher Education Cess (1%)				
138287 - Service Tax -- Non Resident				
138288 - Service Tax -- Non Resident -- Education Cess (2%)				
138289 - Service Tax -- Non Resident -- Higher Education Cess (1%)				
138290 - Rates & Taxes -- others				
138291 - Rates & Taxes -- ROC Filing Fees				
138292 - Rates & Taxes -- Licences & Permissions				
138293 - Rates & Taxes--Professional Tax				
138294 - Rates & Taxes - - Property Tax				
138295 - Rates & Taxes - - Environment Clearance Charges				
138296 - Rates & Taxes - - HPBOCE Welfare Board				
138297 - Licence and Lishiers				
138298 - CDM Registration fee				
138300 - Administrative Expenses -- Rents				
138301 - Rent - Office				
138302 - Rent -- Land				
138303 - Rent -- Equipments				
138304 - Rent -- Guest Houses				
138305 - Rent-- Others				
138306 - Rent -- Vehicle Lease				
138310 - Administrative Expenses -- Communication				
138311 - Telephone Charges				
138313 - Internet Charges				
138314 - Courier Charges				
138315 - Postage & Stamps				
138316 - V-Sat expenses				
138320 - Administrative Expenses -- Printing & Stationery				
138321 - Xerox Charges				
138322 - Books & Periodicals				
138323 - News Papers				
138324 - Printing & Stationery -- other				

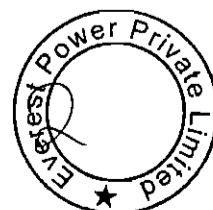


## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
138330 - Administrative Expenses -- Advertisement				
138331 - Advertisement				
138332 - Exhibition & Seminar Expenses				
138333 - Meeting Expenses				
138340 - Administrative Expenses -- Business Development				
138350 - Administrative Expenses -- Professional Consultancy Charges				
138351 - Professional & Consultancy Charges - Legal Charges				
138352 - Professional & Consultancy Charges -- HR				
138353 - Professional & Consultancy Charges -- Medical				
138354 - Professional & Consultancy Charges -- Construction Management				
138355 - Professional & Consultancy Charges -- Detailed Design & Engineering				
138356 - Professional & Consultancy Charges -- Environmental & Ecological Study				
138357 - Professional & Consultancy Charges -- Feasibility Investigation				
138358 - Professional & Consultancy Charges -- Pre Construction Stage Investigation				
138359 - Professional & Consultancy Charges -- Preliminary Study & Survey				
138360 - Professional & Consultancy Charges -- Model Testing Charges				
138361 - Professional & Consultancy Charges -- Tender Design Bid & Award				
138362 - Professional & Consultancy Charges -- ICB				
138363 - Professional & Consultancy Charges -- Others				
138364 - Professional & Consultancy Charges -- Geological & Geotechnical Investigation				
138365 - Professional & Consultancy Charges -- Lender's inspection				
138366 - Professional & Consultancy Charges -- IFRS Financial Statements				
138367 - Audit Fee -- Internal				
138368 - Audit Fee -- Others				
138369 - Reimbursement of Expenses (Out of Pocket) -- Auditors -- Internal				
138370 - Professional & Consultancy Charges - Certification Fees				
138371 - Legal Charges				
138372 - Professional & Consultancy Charges -- DPR Review				
138380 - Administrative Expenses -- LADP				
138381 - Local Area Development Expenses				
138382 - Videography Expenses(project Monitoring)				
138383 - Catchment Area Treatment Plan				
138384 - R&R Plan				
138390 - Administrative Expenses -- Miscellaneous Expenses				
138391 - Guage Reading Charges				
138392 - Handling Charges				



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
138393 - Computer Expenses				
138394 - Electricity & Water Charges				
138395 - Donations				
138396 - Festival & Celebration Expenses				
138397 - Medical Expenses				
138398 - Freight Charges				
138399 - Equipment Hire Charges				
138400 - Subscriptions & Memberships				
138401 - Pooja Expenses				
138402 - Security Charges				
138403 - Director Sitting Fee				
138404 - Software Subscription Fee				
138405 - Recruitment & Training Expenses				
138406 - Miscellaneous Amount written off				
138407 - Other Miscellaneous Expenses				
138408 - Cash Discount				
138409 - Pantry Expenses				
138410 - Electricity				
138411 - Office Expenses				
138412 - Transmission line sub station shifting Expenses				
138413 - Testing Charges				
138414 - Cash Discount Clearing				
138415 - Price Difference				
138416 - Stock Difference Loss				
138417 - Stock Difference Gains				
138418 - Machinery Charges				
138419 - Compensation Charges				
138420 - Panalty				
138425 - Loss on Exchange Fluctuations				
138426 - Loss on Exchange Fluctuations				
138430 - Environment & Project Development Expenses				
138431 - Fish Management Plan				
138432 - Catchment Area Treatment Plan				
138341 - Entertainment Expenses				
138342 - Business Development Expenses				
138433 - Local Area Development Expenses				
138440 - Depreciation				
138441 - Depreciation				
<b>138600 - Taxes</b>				
138610 - Defered Tax				
138611 - Defered Tax				
138620 - Current Tax				

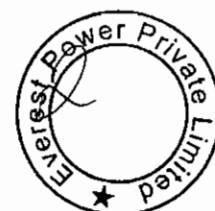


## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
138621 - Current Tax				
<u>138700 - Income during construction period</u>				
138710 - Income during construction period				
138711 - Income -- Interest on Intercompany Deposits				
138712 - Income -- Interest on Fixed Deposits				
138713 - Income -- Interest on Housing Loans				
138714 - Income -- Dividends on Mutual Funds				
138715 - Income -- Gain on Exchange Fluctuations				
138716 - Income -- Miscellaneous				
138717 - Income -- Interest on Income Tax Refund				
138718 - Profit on Sale of Asset				
<u>138800 - Trailrun expenses (After netting of generation income)</u>				
138810 - Trailrun expenses (After netting of generation income)				
138801 - NRLDC Fees and Charges				
138802 - Transmission Wheeling Charges				
138803 - UnScheduled Expenses - Trail Run				
138804 - Unscheduled Income - Trail Run				
138805 - Point of Connection Charge				
<b>140000 - Investments</b>				
<u>141000 - Investments</u>				
141100 - Investments				
141001 - Investments				
<b>150000 - Current Assets</b>	1,677,259,808.30	12,736,556,654.00	13,607,389,137.45	806,427,324.85
<u>156000 - Loans &amp; Advances</u>	66,094,359.84	37,019,885.00	69,098,274.00	34,015,970.84
156100 - Loans & Advances	29,654,451.00	25,097,074.00	23,097,431.00	31,654,094.00
156101 - Inter Corporate Deposits				
156102 - Advance for Investments -- Shares				
156103 - Prepaid - Expenses	82,953.00	793,410.00	206,682.00	669,681.00
156104 - Prepaid -- Insurance	10,291,197.00	23,607,200.00	12,727,985.00	21,170,412.00
156118 - Deposits -- Service Tax				
156119 - Deposits -- Excise Duty				
156120 - Security Deposit -- Contracts				
156121 - Security Deposit -- Rents	1,336,920.00	438,300.00		1,775,220.00
156122 - Security Deposit -- Govt. Departments	3,470.00			3,470.00
156123 - Security Deposit -- Others	202,930.00	234,400.00	139,000.00	298,330.00
156126 - Earnest Money Deposit	10,000,000.00		10,000,000.00	
156127 - Security deposit - Telephone	29,265.00			29,265.00
156128 - Prepaid Land Lease				
156129 - Money				
156133 - Entry Tax Advance		23,764.00	23,764.00	



Everest Power Pvt Ltd

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**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
156135 - Gratuity Fund	7,707,716.00			7,707,716.00
156150 - Vendor Advances	36,730,855.84	9,978,807.00	44,884,841.00	1,824,821.84
156105 - Advance to Vendors -- Consultants		1,320,000.00	1,320,000.00	
156106 - Advance to Vendors -- Contractors	31,836.87	297,019.00	135,959.00	192,896.87
156107 - Advance to Vendors -- Capital Goods				
156108 - Advance to Vendors -- Suppliers	36,682,599.97	7,904,934.00	43,008,028.00	1,579,505.97
156109 - Advance to Vendors -- Rents		207,570.00	207,570.00	
156110 - Advance to Vendors -- Tours & Travels	283.00			283.00
156111 - Advance to Vendors -- Patikari ( E&M)				
156112 - Advance to Vendors -- Customs Duty				
156113 - Advance to Vendors -- Others	16,136.00	249,284.00	213,284.00	52,136.00
156131 - Advance to Vendors -- Contractors -- EPC				
156132 - Advance to Vendors -Contractors -- Mobilization Advance				
156134 - Advance to Vendors -- Land Compensation				
156160 - Advances to Employees	-290,947.00	1,944,004.00	1,116,002.00	537,055.00
156114 - Advance to Employees -- Loans				
156115 - Advance to Employees -- Salary Advances	35,128.00	447,155.00	334,695.00	147,588.00
156116 - Advance to Employees -- Imprest	-210,889.00	654,887.00	356,880.00	87,118.00
156117 - Advance to Employees -- Tour Advances	-115,186.00	841,962.00	424,427.00	302,349.00
156124 - Advance to Employees -- Housing Loans				
156125 - Advance to Employees -- Vehicle Loans				
156130 - Advance to Employee -- Reimbursements				
<b>154000 - Inventories</b>	4,517,354.00	2,984,053.00		7,501,407.00
154100 - Inventories	4,517,354.00	2,984,053.00		7,501,407.00
154001 - Inventories -- Explosive				
154002 - Inventories -- Material in transit				
154003 - Inventories - Indegenous	4,517,354.00	2,984,053.00		7,501,407.00
154004 - Inventories - Imported				
<b>155000 - Income Accrued &amp; Due</b>	2,778,256.00	785,363.00	1,528,386.00	2,035,233.00
155100 - Income Accrued & Due	2,778,256.00	785,363.00	1,528,386.00	2,035,233.00
155001 - Interest Accrued on Fixed Deposits	235,950.00	21,170.00		257,120.00
155002 - Claims Receivable	1,778,113.00			1,778,113.00
155003 - Reimbursement of Claims Receivable	764,193.00	764,193.00	1,528,386.00	
155004 - Debit Note to be Raised				
<b>151000 - Sundry Debtors</b>	1,603,090,933.00	9,630,729,096.00	10,520,394,040.00	713,425,989.00
151100 - Sundry Debtors	1,603,090,933.00	9,630,729,096.00	10,520,394,040.00	713,425,989.00
151101 - Sundry Debtors - Domestic - Sales-Scheduled	1,603,090,933.00	6,424,547,230.00	7,314,212,174.00	713,425,989.00
151102 - Sundry Debtors - Domestic - Service				
151103 - Sundry Debtors - Domestic - Sales - unscheduled				
151104 - Sundry Debtors - Reimbursement of Transmission charges				
151105 - Sundry Debtors - Reimbursement of SOC MOC Charges				



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
152201 - Sundry Debtors - Foreign - Sales				
152202 - Sundry Debtors - Foreign - Service				
155005 - Trade Receivables		3,206,181,866.00	3,206,181,866.00	
<b>152000 - Cash in Hand</b>	899.50	1,145,952.00	1,106,804.00	40,047.50
152100 - Cash in Hand	899.50	1,145,952.00	1,106,804.00	40,047.50
152101 - Cash in Hand -- Gurgoan	309.00	350,000.00	343,637.00	6,672.00
152102 - Cash in Hand -- New Delhi				
152103 - Cash in Hand -- Bhunter	522.00	740,952.00	712,316.00	29,158.00
152104 - Cash in Hand -- Malana				
152105 - Cash in Hand -- Bhikaji				
152106 - Cash in Hand -- Hyderabad	55.00			55.00
152107 - Cash in Hand -- Shimla	13.50	55,000.00	50,851.00	4,162.50
<b>153000 - Cash at Bank</b>	778,005.96	3,063,892,305.00	3,015,261,633.45	49,408,677.51
153100 - Cash at Bank	389,005.96	3,038,281,289.00	2,989,951,617.45	48,718,677.51
153114 - Cheque Deposited But Not Cleared				
153130 - Current Account - PNB-Kullu-A/C No - 3378 0021 0001 5712	249,316.90	61,877,514.00	61,828,709.85	298,121.05
153131 - Current Account - PNB - LCB -A/C No - 2164 0021 0000 8244	44,667.97	581,425,364.00	562,538,833.70	18,931,198.27
153132 - Current Account - PNB - TRA -A/C No - 2164 0021 0000 8484	77,345.62	2,372,253,125.00	2,343,078,831.70	29,251,638.92
153133 - Current Account - State bank of Patiala - New Delhi A/C No - 65025645835				
153134 - Current Account - UTI - Shimla A/C No - 050010200001700	17,675.47	22,725,286.00	22,505,242.20	237,719.27
153300 - SECURI*	389,000.00	25,611,016.00	25,310,016.00	690,000.00
153301 - Fixed Deposit (Bank Deposits)		25,132,016.00	25,132,016.00	
153302 - Bank Deposit (Sale Tax)	300,000.00			300,000.00
153303 - Bank Deposit (power System Operation Corporation Ltd)	89,000.00	479,000.00	178,000.00	390,000.00
<b>160000 - Taxes Receivables</b>	7,255,770.00	17,362,957.00	261,108.00	24,357,619.00
<b>161000 - Taxes Receivables</b>	7,255,770.00	17,362,957.00	261,108.00	24,357,619.00
161100 - Taxes Receivables				
161101 - Service Tax Receivable (In Put )				
161102 - Educaion Cess Receivable (2%)				
161103 - Higher Education Cess receivable (1%)				
161104 - Vat Receivable				
161113 - CST Receivable				
161114 - Service Tax (excess)				
161115 - FBT Receivable				
161116 - Excise Duty Receivable (Input)				
161117 - Provision -- Outgoing Cenvat Clearing				
161118 - Advance Service Tax				
161121 - Zero Tax				
161150 - Advances Tax	7,255,770.00	17,362,957.00	261,108.00	24,357,619.00
161119 - Advance Income Tax				

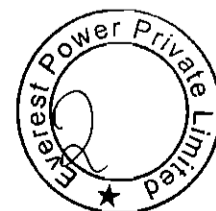


## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
161151 - Advance Tax - FY 06-07	16,604.00			16,604.00
161152 - Advance Tax - FY 07-08	16,343.00			16,343.00
161153 - Advance Tax - FY 08-09	1,032,100.00			1,032,100.00
161154 - Advance Tax - FY 09-10	201,000.00			201,000.00
161155 - Advance Tax - FY 10-11	910,000.00			910,000.00
161156 - Advance Tax - FY 11-12				
161157 - Advance Tax - FY 12-13				
161105 - TDS Receivable (Advance Tax)				
161158 - TDS Receivable -- 03-04	123,000.00			123,000.00
161159 - TDS Receivable -- 07-08	5,827.00			5,827.00
161160 - TDS Receivable -- 08-09	1,474,152.00			1,474,152.00
161161 - TDS Receivable -- 09-10	348,608.00			348,608.00
161162 - TDS Receivable -- 10-11	336,700.00			336,700.00
161163 - TDS Receivable -- 11-12	280,027.00			280,027.00
161164 - TDS Receivable -- 12-13	274,337.00			274,337.00
161168 - TDS Receivable -- 13-14	261,108.00		261,108.00	
161169 - TDS RECEIVABLE -- 14-15	10,853.00			10,853.00
161120 - Advance Tax FBT				
161165 - Advance FBT - FY 06-07	429,726.00			429,726.00
161166 - Advance FBT - FY 07-08	1,145,103.00			1,145,103.00
161167 - Advance FBT - FY 08-09	390,282.00			390,282.00
161170 - TDS Receivable -- 15-16		17,362,957.00		17,362,957.00
<b>170000 - Miscellaneous Expenses Not Written Off</b>				
<b>171000 - Miscellaneous Expenses Not Written Off</b>				
171100 - Miscellaneous Expenses not Written Off				
171101 - Preliminary & Preoperative Expenses				
171102 - Deferred Revenue Expenditure				
<b>Liability</b>	-7,856,850,682.06	4,576,905,155.05	2,831,525,871.87	-6,111,471,398.88
<b>200000 - Liability</b>	-7,856,850,682.06	4,576,905,155.05	2,831,525,871.87	-6,111,471,398.88
<b>210000 - Deferred Tax Liability / Asset</b>	-694,094,301.00	164,135,360.00	164,135,360.00	-694,094,301.00
211000 - Deferred Tax Liability / Asset	-694,094,301.00	164,135,360.00	164,135,360.00	-694,094,301.00
210001 - Deferred Tax Liability / Asset	-694,094,301.00	164,135,360.00	164,135,360.00	-694,094,301.00
<b>230000 - Current Liabilities</b>	-1,039,582,543.00	2,524,347,445.00	1,862,671,483.00	-377,906,581.00
231000 - Creditors -- Goods & Services	-763,367,976.00	2,320,184,115.00	1,757,685,497.00	-200,869,358.00
231001 - Creditors -- Suppliers	-13,117,763.00	1,191,658,194.00	1,201,896,321.00	-23,355,890.00
231002 - Creditors -- Capital Goods				
231003 - Creditors -- Contractor	-105,985,141.00	221,326,104.00	125,290,628.00	-9,949,665.00
231004 - Creditors -- Consultant	-21,878,354.00	12,321,814.00	8,285,778.00	-17,842,318.00
231005 - Creditors -- Rents	-7,761,897.00	1,741,051.00	2,110,113.00	-8,130,959.00
231006 - Creditors -- Tours & Travel	-463,570.00	1,171,040.00	918,038.00	-210,568.00



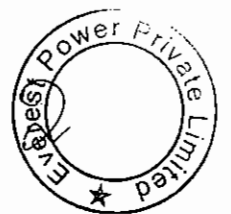
# Everest Power Pvt Ltd

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Continue

## Trial Balance from Date 01/04/15 To 30/09/15

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
231007 - Creditors -- Others	-56,117,897.00	2,746,676.00	1,247,690.00	-54,618,911.00
231008 - RM - Contractor(Retaention Money)	-138,909,926.00	55,081,224.00	850,900.00	-84,679,602.00
231009 - Advance from Customers (Advances Received / Refundable)	-417,069,006.00	834,138,012.00	417,069,006.00	
231010 - Creditors -- Foreign				
231011 - Security Deposit -- Customer	-1,500,000.00			-1,500,000.00
231012 - Stale Checks	-564,422.00		17,023.00	-581,445.00
231014 - Creditors - Land Compensation				
231013 - Creditors -- Employee				
232000 - Creditors -- Expenses	-32,795,569.00	48,151,691.00	39,789,741.00	-24,433,619.00
232001 - Directors Remuneration payable	-2,145,369.00	4,456,261.00	2,578,448.00	-267,556.00
232002 - Salaries & Wages Payable	-20,261,090.00	37,335,501.00	28,773,059.00	-11,698,648.00
232003 - Leave Encashment Payable				
232004 - Incentives Payable				
232005 - LTA Payable	-1,669,606.00	115,401.00		-1,554,205.00
232006 - Medical Expenses Payable				
232007 - Gratuity Payable				
232008 - Bonus/Exgratia Payable	-1,389,657.00	54,978.00		-1,334,679.00
232009 - Other Expenses Payable	-6,812,667.00	5,798,282.00	8,438,234.00	-9,452,619.00
232010 - Telephone Expenses Payable				
232011 - Rent Payable				
232012 - Voluntary contributions				
123013 - Insurance Claims Payable	-517,180.00	391,268.00		-125,912.00
233000 - Creditors -- Statutory	-10,768,885.00	28,983,001.00	19,977,352.00	-1,763,236.00
233001 - Provident Fund Payable	-590,967.00	1,529,044.00	1,124,217.00	-186,140.00
233002 - ESI Payable				
233003 - Professional Tax Payable	-400.00	3,000.00	3,200.00	-600.00
233004 - Fringe Benefit Tax Payable				
233005 - TDS -- Salaries	-6,326,447.00	9,548,397.00	4,026,270.00	-804,320.00
233006 - TDS -- Consultancy	-921,728.00	10,831,696.00	10,067,189.00	-157,221.00
233007 - TDS -- Rent	-472,815.00	708,440.00	327,210.00	-91,585.00
233008 - TDS -- Payment to Non Residents				
233009 - TDS -- Contractor	-1,694,180.00	3,809,815.00	2,402,168.00	-286,533.00
233010 - TDS -- Interest	-93,114.00	93,114.00	91,900.00	-91,900.00
233011 - TDS -- Brokerage & Commission				
233012 - TDS -- Equipment Hire Charges		940.00	940.00	
233013 - Service Tax Payable (Output)		2,426.00	112,896.00	-110,470.00
233014 - Excise Duty Payable				
233015 - Education Cess Payable (2%)				
233016 - Higher Edu Cess Payable (1%)				
233017 - Vat Payable(Input)				
233018 - Sales Tax Payable				



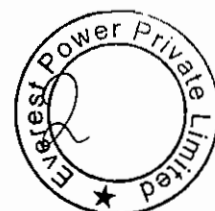


## Everest Power Pvt Ltd

Continue

Trial Balance from Date 01/04/15 To 30/09/15

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
233019 - CST Payable				
233020 - Labour Welfare Fund Payable	-1,200.00	130.00	4,780.00	-5,850.00
233021 - Service Tax Payable -- Foreign Payments				
233022 - Works Contract Tax Payable	-725.00	725.00		
233023 - TDS - Advertisement				
233024 - CDDT Payable				
233025 - Entry Tax Payable	-10,997.00	218,577.00	240,746.00	-33,166.00
233026 - Service Tax Payable	-656,312.00	2,236,697.00	1,575,836.00	4,549.00
233027 - Tax Collection at Source (TCS)				
234000 - Provisions	-145,168,567.00	729,671.00		-144,438,896.00
234001 - Provision -- Gratuity	-3,193,944.00			-3,193,944.00
234002 - Provision -- Bonus				
234003 - Provision -- Leave Encashment	-4,088,901.00	111,138.00		-3,977,763.00
234004 - Provision -- Doubtful Debts				
234005 - Provision -- Expenses	-137,885,722.00	618,533.00		-137,267,189.00
234006 - Goods Received But Not Invoiced (GRNI)				
234008 - Provision -- Incoming Cenvat Clearing				
234009 - Provision -- Dividend				
234010 - Provision -- RM & WCT Clearing A/c				
234100 - Provision for Income Tax	-87,481,546.00	126,298,967.00	45,218,893.00	-6,401,472.00
234101 - Provision for Income Tax - FY 03-04	-15,107.00			-15,107.00
234102 - Provision for Income Tax - FY 06-07	-16,604.00			-16,604.00
234103 - Provision for Income Tax - FY 07-08	-22,170.00			-22,170.00
234104 - Provision for Income Tax - FY 08-09	-2,506,233.00			-2,506,233.00
234105 - Provision for Income Tax - FY 09-10	-534,309.00			-534,309.00
234106 - Provision for Income Tax - FY 10-11	-1,056,214.00			-1,056,214.00
234107 - Provision for Income Tax - FY 11-12	-280,027.00			-280,027.00
234108 - Provision for Income Tax - FY 12-13				
234113 - Provision for MAT - FY - 14-15	-81,090,927.00	126,298,967.00	45,218,893.00	-10,853.00
234007 - Provision -- Income Tax				
234011 - provision -- Fringe Benefit Tax				
234109 - Provision for FBT - FY - 06-07	-429,726.00			-429,726.00
234110 - Provision for FBT - FY - 07-08	-1,145,103.00			-1,145,103.00
234111 - Provision for FBT - FY - 08-09	-385,126.00			-385,126.00
<b>220000 - Loans</b>	<b>-6,123,173,838.06</b>	<b>1,888,422,350.05</b>	<b>804,719,028.87</b>	<b>-5,039,470,516.88</b>
221100 - Secured Loans -- Institutions	-4,721,792,722.00	511,174,250.00	125,054,222.00	-4,335,672,694.00
221101 - Secured Loans -- Rural Electrification Corporation	-3,973,271,081.00	413,731,081.00	82,779,999.00	-3,642,319,999.00
221212 - Secured Loans -- Indian Renewable Energy Development Agencies Limited (IREDA)-1	-502,650,002.00	65,158,331.00	27,924,999.00	-465,416,670.00
221202 - Secured Loans -- Indian Renewable Energy Development Agencies Limited (IREDA) - 2	-245,871,639.00	32,284,838.00	14,349,224.00	-227,936,025.00
221200 - Secured Loans -- Banks	-930,460,312.00	328,845,664.00	50,000,000.00	-651,614,648.00
221203 - Secured Loans -- State Bank of patiala	-264,201,775.00	31,795,651.00		-232,406,124.00



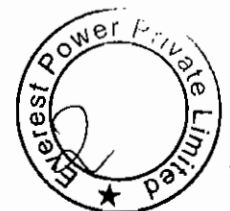
Everest Power Pvt Ltd

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**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
221208 - Secured Loans -- Punjab National Bank-2205	-337,498,977.00	37,500,000.00		-299,998,977.00
221211 - Secured Loan -- Punjab National Bank -- Brindge Loan				
221213 - Secured Loans -- Punjab Naional Bank-3499	-128,759,560.00	9,550,013.00		-119,209,547.00
221214 - Secured Loans -- Punjab National Bank -- Short Term Loan				
221215 - Secured Loans -- State Bank of Patiala -- Short Term Loan				
221216 - Secured Loans -- State Bank of Patiala - 65166575295	-200,000,000.00	250,000,000.00	50,000,000.00	
221300 - Secured Loans -- Hire Purchase Loans				
221301 - Secured Loans -- Hire Purchase Loans				
221400 - Secured Loans -- Others				
221401 - Secured Loans -- Others				
221500 - Secured Loans -- Interest Accrued & Due	-450,813,030.06	1,046,912,031.05	626,747,307.87	-30,648,306.88
221501 - Interest Accrued & due -- Rural Electrification Corporation	-286,303,853.00	688,349,918.00	402,046,065.00	
221506 - Interest Accrued & Due -- State Bank of Patiala	-19,656,697.25	40,514,014.00	20,857,316.40	0.35
221511 - Interest Accrued & Due -- Punjab National Bank-2205	-26,897,910.00	51,532,213.00	28,432,954.00	-3,798,651.00
221514 - Interest Accrued & Due -- Punjab National Bank-3499	-10,127,153.00	18,215,847.00	9,599,627.00	-1,510,933.00
221515 - Interest Accrued & Due -- IREDA-1	-62,089,040.00	146,311,288.00	101,252,742.00	-17,030,494.00
221516 - Interest Accrued & Due -- State Bank of Patiala -- Short term Loan				
221517 - Interest Accrued & Due -- Punjab National Bank -- Short Term Loan				
221518 - Interest Accrued & Due -- State Bank of Patiala - 65166575295	-15,426,076.81	24,170,466.05	8,744,389.47	-0.23
221519 - Interest Accrued & Due -- IREDA - 2	-30,312,300.00	77,818,285.00	55,814,214.00	-8,308,229.00
221600 - Secured Loans -- Interest Accrued but not Due	-1,521,768.00	1,490,405.00	1,490,405.00	-1,521,768.00
221601 - Interest Accrued but not Due -- Rural Electrification Corporation	-1,521,768.00			-1,521,768.00
221602 - Interest Accrued but not Due -- IREDA				
221603 - Interest Accrued but not Due -- Punjab National Bank-2205				
221604 - Interest Accrued but not Due -- Punjab National Bank-3499		1,490,405.00	1,490,405.00	
221606 - Interest Accrued but not Due -- State Bank of Patiala				
221607 - Interest Accrued but not Due -- State Bank of Patiala -- Short term Loan				
221608 - Interest Accrued but not Due -- Punjab National Bank -- Short Term Loan				
221611 - Interest Accrued but not Due -- Punjab National Bank				
222000 - Unsecured Loans	-18,586,006.00		1,427,094.00	-20,013,100.00
222001 - Unsecured Loans -- Intercorporate Deposits - Aquagreen Engineering Management (P) Ltd	-12,270,000.00		600,000.00	-12,870,000.00
222002 - Unsecured Loans -- Intercorporate Deposits - Himshakti Power (P) Ltd	-900,000.00			-900,000.00
222003 - Unsecured loans-- Intercorporate Deposits - Athena Infraprojects Pvt Ltd	-4,700,000.00			-4,700,000.00
223001 - Interest Accrued But Not due on ICD	-716,006.00		827,094.00	-1,543,100.00
234112 - Provision				
<b>Equity</b>	-2,009,694,990.42			-2,009,694,990.42
<b>300000 - Share Capital</b>	-2,009,694,990.42			-2,009,694,990.42



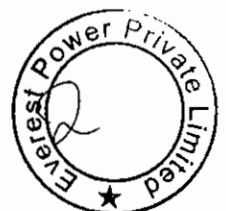
Everest Power Pvt Ltd

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**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
<b>310000 - Equity Share Capital</b>	-3,181,002,546.00			-3,181,002,546.00
310100 - Equity Share Capital	-3,181,002,546.00			-3,181,002,546.00
310101 - Equity Share Capital -- Subscribed & Paid up	-3,181,002,500.00			-3,181,002,500.00
310102 - Equity Share Capital -- share Application Money -- Pending Allotment	-46.00			-46.00
310103 - Equity Share Capital -- Subscribed & Partly Paid Up				
<b>320000 - Preference Share Capital</b>				
320100 - Preference Share Capital				
320001 - Preference Share Capital -- Subscribed & Paid up				
320002 - Preference Share Capital -- share Application Money -- Pending Allotment				
<b>330000 - Share Premium</b>				
330100 - Share Premium				
330001 - Share Premium -- Equity Share Capital				
330002 - Share Premium -- Preference Share Capital				
<b>340000 - Reserves &amp; Surplus</b>	1,171,307,555.58			1,171,307,555.58
340100 - Reserves & Surplus	1,171,307,555.58			1,171,307,555.58
340001 - General Reserve				
340002 - Profit & Loss Account	1,175,613,155.58			1,175,613,155.58
340003 - Retained Earnings				
340004 - Period End Closings				
340005 - Opening Balance -- Vendor				
340006 - Forfeited on Equity Shares	-4,305,600.00			-4,305,600.00
340007 - Opening Balance -- GL Opening Balance				
<b>Revenue</b>		13,780,439.00	1,496,206,944.00	-1,482,426,505.00
<b>400000 - Revenue</b>		13,780,439.00	1,496,206,944.00	-1,482,426,505.00
<b>410000 - Sales Income</b>		6,857,150.00	1,496,018,221.00	-1,489,161,071.00
411000 - Sales		6,857,150.00	1,496,018,221.00	-1,489,161,071.00
411001 - Sales of Power -- Scheduled			1,492,100,794.00	-1,492,100,794.00
411002 - Sales of Power -- Unscheduled		6,857,150.00	3,917,427.00	2,939,723.00
411003 - Sale of Carbon Credits				
411004 - Sale of Scrap				
<b>430000 - Other Income</b>		6,923,289.00	188,723.00	6,734,566.00
431000 - Other Income		6,923,289.00	188,723.00	6,734,566.00
431001 - Income -- Interest on Intercompany Deposits				
431002 - Income -- Interest on Fixed Deposits			170,441.00	-170,441.00
431004 - Income -- Dividends on Mutual Funds				
431005 - Income -- Gain on Exchange Fluctuations				
431006 - Income -- Miscellaneous				
431007 - Discount Received				
431008 - Income -- Interest on Income Tax Refund			18,282.00	-18,282.00
431009 - Income -- on Reversal of Expenses				
431010 - Interest on overdue trade receivables				



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
431011 - Income -- Insurance claim received				
431012 - Income -- Interest on Gratuity				
431013 - Carrying Cost on Differential Tariff		6,923,289.00		6,923,289.00
<b>Expenditure</b>		2,038,097,956.27	1,213,755,610.00	824,342,346.27
<b>500000 - Expenditure</b>		2,038,097,956.27	1,213,755,610.00	824,342,346.27
<b>510000 - Materials</b>		1,049,362,529.75	1,013,542,433.00	35,820,096.75
511000 - Materials -- Purchases		10,069,108.75	3,916,531.00	6,152,577.75
511001 - Materials -- Indigenous		9,664,790.75	3,876,696.00	5,788,094.75
511002 - Material - Imported				
539308 - Freight Charges		404,318.00	39,835.00	364,483.00
512000 - Materials -- Purchased				
512002 - Material - Spares				
513000 - Materials -- Consumables				
513001 - Materials -- Consumption				
514000 - Materials -- Others				
514002 - Cost of Goods Sold				
514003 - Material Variance				
514500 - Transmission Wheeling and Point of Connection Charges		1,009,625,902.00	1,009,625,902.00	
514501 - Transmission wheeling charges		1,006,270,749.00	1,006,270,749.00	
514502 - Point of connection (POC) charges				
514503 - NRLDC SOS & MOC Charges		3,355,153.00	3,355,153.00	
514504 - UI Consumption for Auxillary/ Transmission				
514505 - PGCL - ULDC Charges				
514506 - PGCL - NLDC Charges				
514507 - Transmission Deviation Charges				
514508 - UI Revision Charges				
514550 - Operation & Maintenance		29,667,519.00		29,667,519.00
532010 - Repairs & Maintenance - O & M		29,667,519.00		29,667,519.00
<b>530000 - Administrative &amp; Other Expenses</b>		143,307,004.25	22,545,468.00	120,761,536.25
531000 - Travelling & Conveyance		2,671,162.00	53,285.00	2,617,877.00
531001 - Travelling & conveyance -- Car Hire Charges		462,331.00	1,700.00	460,631.00
539603 - Service Tax on Car Hire Charges-- Abated value				
539604 - Service Tax on Car Hire Charges-- Non Abated value		24,880.00		24,880.00
531002 - Travelling & Conveyance - Fuel & Lubricants		48,415.00		48,415.00
531003 - Travelling & Conveyance -- Hotel Charges		234,105.00		234,105.00
531004 - Travelling & Conveyance -- Travelling Domestic		983,953.00		983,953.00
531005 - Travelling & Conveyance -- Local Conveyance		917,478.00	51,585.00	865,893.00
531006 - Travelling & Conveyance -- Foreign				
532000 - Repairs & Maintenance		41,750,633.00	19,883,260.00	21,867,373.00
532006 - Repairs & Maintenance - Roads & Civil Structure (Project )		40,709,611.00	19,400,520.00	21,309,091.00
532007 - Repairs & Maintenance -- Dam & Tunnel Cleaning				



Everest Power Pvt Ltd

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**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
Charges				
532011 - Repairs & Maintenance - Equipment Hire (Roads & Project Area)				
539309 - Equipment Hire Charges		103,180.00		103,180.00
539325 - Carry forwarding & Loading and Unloading Charges		22,384.00		22,384.00
532012 - Repairs & Maintenance - Transmission Line		480,000.00	480,000.00	
532003 - Repairs & maintenance Plant & Machinery(project)		64,100.00		64,100.00
532001 - Repairs & Maintenance -- Buildings -- Project				
532002 - Repairs & Maintenance -- Buildings -- Office				
532004 - Vehicles Maintenance Expenses		31,931.00	2,650.00	29,281.00
532008 - Office Expenses		275,934.00	90.00	275,844.00
532009 - Repairs & Maintenance -- AMC		63,493.00		63,493.00
533000 - Insurance		12,513,335.00		12,513,335.00
533001 - Insurance -- Fixed Assets		2,843.00		2,843.00
533002 - Insurance -- Current Assets				
533003 - Insurance -- Vehicles		2,274.00		2,274.00
533004 - Insurance -- Transit		9,014.00		9,014.00
533005 - Insurance -- Workmen Compensation		4,557.00		4,557.00
533006 - Insurance -- Project				
533007 - Insurance -- Loss of Profit				
533008 - Insurance - Cash		1,174.00		1,174.00
533009 - Insurance on Director's policy decision		58,009.00		58,009.00
533010 - Insurance - operation Policy		12,435,464.00		12,435,464.00
534000 - Audit Fee		591,049.00		591,049.00
534001 - Audit Fee -- Statutory		458,000.00		458,000.00
534003 - Reimbursement of Expenses (Out of Pocket) -- Auditors -- Statutory		18,549.00		18,549.00
534004 - Reimbursement of Expenses (Out of Pocket) -- Auditors -- Internal				
534005 - Certification Fees -- Statutory				
534006 - Certification Fees -- Internal				
534008 - Reimbursement of Expenses (Out of Pocket) --Auditors - Cost				
534009 - Audit Fee -- Tax Audit		114,500.00		114,500.00
535000 - Rates & Taxes		1,570,189.00	501,908.00	1,068,281.00
535001 - Rates & Taxes --Wealth Tax				
535002 - Rates & Taxes -- ROC Filing Fees		3,600.00		3,600.00
535003 - Rates & Taxes -- Licence & Permissions		170,010.00		170,010.00
535004 - CDM Registration Fee				
535005 - Professional Tax		2,500.00		2,500.00
535006 - Rates & Taxes -- HPBOC Welfare Cess				
535007 - Rates & Taxes -- Environment Clearance Charges		9,883.00		9,883.00
535008 - Rates & Taxes -- others		510,606.00	501,908.00	8,698.00
535009 - Rates & Taxes -- Entry Tax		264,510.00		264,510.00
535010 - Rates & Taxes -- Testing Charges/Inspection charges		100,321.00		100,321.00



## Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
539606 - Service Tax on Work Contract				
539609 - Service Tax on Freight		8,759.00		8,759.00
539610 - Service Tax on Other Services				
539611 - Rate & Taxes - Fee paid to Regulatory Bodies		500,000.00		500,000.00
536000 - Rent		3,709,697.00	588,960.00	3,120,737.00
536001 - Rent -- Office		1,840,461.00	150,660.00	1,689,801.00
536002 - Rent -- Land				
536004 - Rent -- Guest House		1,869,236.00	438,300.00	1,430,936.00
536005 - Rent-- Others				
537000 - Communication Expenses		575,249.00	4,235.00	571,014.00
537001 - Telephone Charges		317,955.00	4,235.00	313,720.00
537002 - Internet Charges				
537003 - Courier Charges		40,667.00		40,667.00
537004 - Postage & Stamps				
537005 - Vsat Expenses		216,627.00		216,627.00
538000 - Printing & Stationery		315,439.00	105,930.00	209,509.00
538001 - Xerox Charges		100.00	100.00	
538002 - Books & Periodicals		1,650.00	1,650.00	
538003 - News Papers		8,499.00		8,499.00
538004 - Printing & Stationery		159,170.00	1,000.00	158,170.00
536003 - Rent -- Equipments		146,020.00	103,180.00	42,840.00
539000 - Advertisement Expenses		199,520.00	84,160.00	115,360.00
539001 - Advertisement expenses		199,520.00	84,160.00	115,360.00
539002 - Exhibition & Seminar Expenses				
539003 - Meeting Expenses				
539100 - Entertainment Expenses		313,873.00	14,697.00	299,176.00
539101 - Entertainment Expenses		239,680.00	14,697.00	224,983.00
539102 - Business Promotion Expenses		55,780.00		55,780.00
539324 - Local Area Development Expenses		18,413.00		18,413.00
539200 - Professional & Consultancy		58,484,167.00	1,269,668.00	57,214,499.00
539202 - Professional & Consultancy Charges -- Others		7,016,600.00	1,130,000.00	5,886,600.00
539203 - Professional & Consultancy Charges -- CDM				
539204 - Professional Regulatory,Commerical and Technical Service Charqes		50,562,000.00		50,562,000.00
534002 - Audit Fee -- Internal		194,650.00		194,650.00
534007 - Audit Fee -- Cost Audit		28,625.00		28,625.00
539602 - Service Tax on Legal Professionals		682,292.00	139,668.00	542,624.00
539220 - Security Charges		1,617,960.00		1,617,960.00
539312 - Security Charges		1,617,960.00		1,617,960.00
539230 - Electricity Chages		701,073.00	23,049.00	678,024.00
539304 - Electricity & Water Charges		701,073.00	23,049.00	678,024.00
539240 - Donations		149,080.00		149,080.00



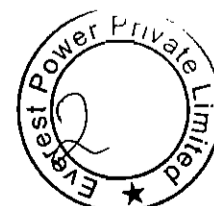
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## Everest Power Pvt Ltd

Continue

### Trial Balance from Date 01/04/15 To 30/09/15

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
539305 - Donations		149,080.00		149,080.00
539250 - Cash Discount & Rebate		17,750,693.00		17,750,693.00
539318 - Cash Discount / Rebate		17,750,693.00		17,750,693.00
539300 - Miscellaneous Expenses		393,885.25	16,316.00	377,569.25
539313 - Sitting Fee		28,000.00	6,000.00	22,000.00
539607 - Service Tax on Director's Sitting Fee		3,788.00	741.00	3,047.00
532005 - Guest House Expenses		203,720.00		203,720.00
539201 - rates & taxes legal				
539310 - Subscriptions & Memberships		1,200.00		1,200.00
539316 - Short & Excess Written Off				
539317 - Other Miscellaneous Expenses		15.25		15.25
539311 - Pooja Expenses		67,331.00		67,331.00
539333 - Legal Filing and Certification Charges		16,656.00		16,656.00
539334 - Penalty				
539335 - Late filling fees		63,600.00		63,600.00
539301 - Computer Expenses				
539302 - Conference Expenses				
539303 - Commission & Brokerage				
539307 - Medical Expenses		3,500.00	3,500.00	
539314 - Software Subscription Fee				
539315 - Recruitment / Training Institution Expenses				
539319 - Cash Discount Clearing				
539320 - Price Difference		2,240.00	2,240.00	
539321 - Stock Difference Loss				
539322 - Stock Difference Gains				
539323 - Pantry Expenses		3,835.00	3,835.00	
539500 - Written Off				
539501 - Bad Debt Written Off				
539502 - Preliminary Expenses Written Off				
539600 - Service Tax				
539601 - Service Tax on Sponership				
539605 - Service Tax on Man Power supply				
539608 - Service Tax on Security Services				
<b>520000 - Personnel Expenses .</b>		<b>32,954,600.00</b>	<b>4,312,674.00</b>	<b>28,641,926.00</b>
521000 - Salaries Wages		29,380,077.00	3,895,724.00	25,484,353.00
521001 - Basic Salary		13,657,619.00	1,834,135.00	11,823,484.00
521002 - House Rent Allowance		6,451,547.00	852,992.00	5,598,555.00
521003 - Conveyance Allowance		490,561.00	71,180.00	419,381.00
521004 - Uniform Allowance		159,818.00	22,700.00	137,118.00
521005 - Education Allowance		231,659.00	32,800.00	198,859.00
521006 - Professional Pursuit		94,303.00	13,500.00	80,803.00
521007 - Hill Station Allowance		97,615.00	14,303.00	83,312.00



Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
521008 - Special Allowance		7,845,865.00	1,038,721.00	6,807,144.00
521009 - Overtime Allowance		54,834.00	4,593.00	50,241.00
521010 - Adhoc Allowance		32,400.00	10,800.00	21,600.00
521011 - Attendant Salary				
521012 - Bonus				
521013 - Exgratia		6,208.00		6,208.00
521014 - Leave Travel Allowance		19,954.00		19,954.00
521015 - Incentive/Joining Bonus to Staff		45,000.00		45,000.00
521016 - Medical Reimbursement		192,694.00		192,694.00
521017 - Notice Period Salary				
521018 - Special Pay				
521019 - Food Allowance				
521100 - Director Remuneration		2,643,662.00	377,666.00	2,265,996.00
521101 - Director Remuneration				
521102 - Director Remuneration -- Basic				
521103 - Director Remuneration -- Special Allowance				
521104 - Director Remuneration		2,643,662.00	377,666.00	2,265,996.00
522000 - Contributions to PF/ESI/Gratuity & Other Funds		557,859.00		557,859.00
522001 - Company's Contribution to Provident Fund		506,912.00		506,912.00
522002 - Company's Contribution to ESI				
522003 - Contribution to Gratuity Fund		9,941.00		9,941.00
522004 - Leave Encashment				
522005 - Company's Contribution to Labour Welfare fund		3,900.00		3,900.00
522006 - PF Administrative Expenses		37,106.00		37,106.00
522007 - Contribution to Superannuation Fund				
523000 - Employee Welfare Expenses		373,002.00	39,284.00	333,718.00
523001 - Insurance - Employee		212,270.00		212,270.00
523002 - Cost of Uniform				
523003 - Canteen Expenses				
523004 - Staff Welfare Expenses		132,100.00	39,284.00	92,816.00
523005 - Employees gifts				
539306 - Festival & Celebration Expenses		28,632.00		28,632.00
<b>540000 - Depreciation</b>		233,834,834.00		233,834,834.00
541000 - Depreciation		233,834,834.00		233,834,834.00
541001 - Depreciation on Fixed Assets		233,834,834.00		233,834,834.00
<b>550000 - Finance Charges</b>		410,628,020.27	9,219,675.00	401,408,345.27
551000 - Bank Charges		703,202.45	893.00	702,309.45
551001 - Bank Charges		14,620.45	893.00	13,727.45
551002 - Commission on Bank Guarantees				
551003 - Bill Discounting Charges				
551004 - Finance Charges		688,582.00		688,582.00





Everest Power Pvt Ltd

Continue

**Trial Balance from Date 01/04/15 To 30/09/15**

Account	Local Currency - Indian Rupee			
	OB	Debit	Credit	Balance
551005 - Upfront Fees				
552000 - Interest Term Loana		398,413,159.82	8,962,271.00	389,450,888.82
552001 - Interest -- Term Loans -- REC		273,261,109.00		273,261,109.00
552002 - Interest -- Term Loans -- IREDA		36,663,702.00	340,353.00	36,323,349.00
552003 - Interest -- Term Loans -- PNB - 2205		24,624,909.00		24,624,909.00
552004 - Interest -- Term Loans -- PNB - 3499		9,599,627.00		9,599,627.00
552005 - Interest -- Term Loans -- SBOP		18,841,946.35	99,423.00	18,742,523.35
552006 - Interest -- Short Term Loan - PNB				
552007 - Interest -- Short Term Loans -- SBOP				
552008 - Interest -- Short Term Loan - SBOP-65166575295		8,744,389.47		8,744,389.47
552009 - Interest -- Term Loan -- IREDA - 2		26,677,477.00	8,522,495.00	18,154,982.00
552100 - Other Interest		11,420,044.00	164,897.00	11,255,147.00
552101 - Interest - Income Tax				
552102 - Interest on TDS		1,010,312.00	113,242.00	897,070.00
552103 - Interest on Letter of Credit				
552104 - Interest on Creditors				
552105 - Interest on Service Tax		103,135.00	51,655.00	51,480.00
552106 - Interest on ICD		918,994.00		918,994.00
552107 - Interest on MAT		9,387,603.00		9,387,603.00
553000 - Loss on Exchange Fluctuations		91,614.00	91,614.00	
553001 - Loss on Exchange Fluctuation		91,614.00	91,614.00	
<u>560000 - Taxes</u>		168,010,968.00	164,135,360.00	3,875,608.00
561000 - Deferred Tax		164,135,360.00	164,135,360.00	
561001 - Deferred Tax		164,135,360.00	164,135,360.00	
563000 - Current Tax		3,875,608.00		3,875,608.00
563001 - Current Tax				
563002 - MAT Tax		3,875,608.00		3,875,608.00
	=====	=====	=====	=====
<b>Total</b>		19,383,853,793.32	19,383,853,793.32	



FORMAT-8

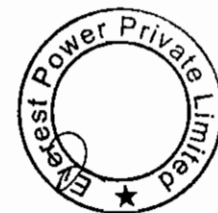
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Annexure 2

EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Employees Cost

(Information to be supplied for the previous year (Actual) , current year (projections) separately)

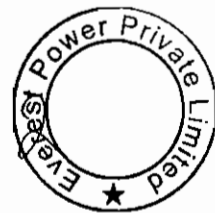
(Rs. in crores)

Sr.No	Particulars	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
	<b>Salaries &amp; Allowances</b>				
1	Basic pay	2.49	2.98	2.98	3.58
2	Dearness pay	-	-	-	-
3	Dearness allowance	-	-	-	-
4	House rent allowance	1.02	1.22	1.22	1.46
5	Fixed medical allowance	-	-	-	-
6	Medical reimbursement charges	0.04	0.05	0.05	0.06
7	Over time payment	0.01	0.01	0.01	0.01
8	Other allowances (detailed list attached in Appendix to Format - 8)	1.98	2.37	2.37	2.85
9	Generation Incentive		-	-	
10	Bonus	0.00	0.00	0.00	0.00
11	<b>Total</b>	<b>5.53</b>	<b>6.64</b>	<b>6.64</b>	<b>7.97</b>
	<b>Terminal Benefits</b>				
12	Leave encashment	0.08	0.10	0.10	-
13	Gratuity	0.00	0.00	0.00	0.0014
14	Commutation of pension	-	-	-	0
15	Workman compensation	-	-	-	0
16	Ex-gratia	0.14	0.17	0.17	
17	<b>Total</b>	<b>0.22</b>	<b>0.27</b>	<b>0.27</b>	<b>0.0014</b>
	<b>Pension Payments</b>				
18	Basic pension	-	-	-	-
19	Dearness pension	-	-	-	-
20	Dearness allowance	-	-	-	-
21	Any other expenses	-	-	-	-
22	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
23	<b>Total (11+17+22)</b>	<b>5.76</b>	<b>6.91</b>	<b>6.91</b>	<b>7.97</b>
24	Amount capitalized	-	-		
25	Net amount	5.76	6.91	6.91	7.97
26	Add prior period expenses	-	-		
27	<b>Grand total</b>	<b>5.76</b>	<b>6.91</b>	<b>6.91</b>	<b>7.97</b>



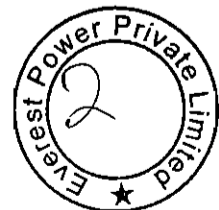
(Rs. in crores)

Sr.No	Particulars	Previous Year 2013-14 (Actuals)	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6	7
<b>A</b>	<b>Other allowances</b>					
1	Conveyance Allowance	0.03	0.04	0.05	0.05	0.06
2	Uniform Allowance	0.02	0.03	0.03	0.03	0.04
3	Education Allowance	0.02	0.04	0.05	0.05	0.06
4	Professional Pursuit	0.01	0.02	0.02	0.02	0.02
5	Hill Station Allowance	0.02	0.02	0.02	0.02	0.03
6	Special Allowance	0.74	1.49	1.79	1.79	2.14
7	Leave Travel Allowance	0.07	0.15	0.18	0.18	0.22
8	Contribution to Provident and Other Funds	0.05	0.09	0.11	0.11	0.13
9	Staff Welfare Expenses	0.11	0.08	0.10	0.10	0.11
10	Incentive to Staff	0.12	0.02	0.03	0.03	0.03
	<b>Total</b>	<b>1.20</b>	<b>1.98</b>	<b>2.37</b>	<b>2.37</b>	<b>2.85</b>



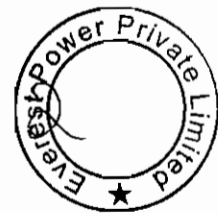
**EVEREST POWER PRIVATE LIMITED**  
**ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17**  
Total Number of EPPL Employees

Sr. No.	Particulars	Previous Year 2013-14 (Actuals)	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6	7
1	Number of employees with PSEB as on 1st April	Details are at Appendix to Format -9				
2	Number of employees posted with BBMB as on 1st April					
3	PSEB employees on deputation/foreign service as on 1st April					
4	Total number of employees (1+2+3)					
5	Number of employees retired/retiring during the year					
6	Number of employees at the end of the year (4-5)					
7	Number/share of employees required to be posted with BBMB as per agreement					



EVEREST POWER PRIVATE LIMITED  
 ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Total Number of EPPL Employees

Sr. No.	Particulars	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	Number of employees with EPPL as at the beginning of the year	52	55	55	60
2	Number of employees additional during the year	15	5	10	0
3	Number of employees retired/retiring/resigned during the year	12	-	10	-
4	Number of employees at the end of the year (1+2-3)	55	60	55	60



EVEREST POWER PRIVATE LIMITED  
 ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
 Employees Productivity Parameters

Sr. No.	Particulars	Previous Year 2013-14 (Actuals)	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6	7
1	Number of consumers in million	NA	NA	NA	NA	NA
2	Connected load in KW	NA	NA	NA	NA	NA
3	Line circuit in KM	NA	NA	NA	NA	NA
4	Energy sold at Ex-Bus in MU	276.69	206.24	329.82	329.82	329.82
5	Employees per MU of energy sold	0.19	0.27	0.18	0.17	0.18
6	Employees per 1000 consumers	NA	NA	NA	NA	NA
7	Share of employees cost in total costs (AFC)	0.02	2.80%	3.40%	3.31%	4.26%
8	Employees cost in paise/ kwh of energy sold	11.67	27.91	20.94	20.94	24.16
9	Line circuit KM per employee	NA	NA	NA	NA	NA



**FORMAT 11**

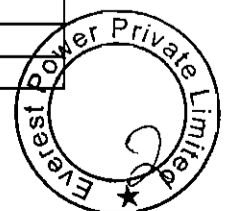
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**EVEREST POWER PRIVATE LIMITED**  
**ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17**  
**Value of Assets and Depreciation Charges**

(Information to be supplied for the previous year (actuals), current year(projections) separately)

Sr. No.	Particulars	Assets value at the beginning of the year	Rate of depreciation	Deprecia-tion charges	Accumulated depreciation
1	2	3	4	5	6
	<b>(i) Thermal</b>				
1	Land and land rights				
2	Buildings				
3	Hydraulic works				
4	Other civil works				
5	Plant and machinery				
6	Lines and cable network				
7	Vehicles				
8	Furniture and fixtures				
9	Office equipment				
10	<b>Total</b>				
	<b>(ii) Hydel</b>				
1	Land and land rights				
2	Buildings				
3	Hydraulic works				
4	Other civil works				
5	Plant and machinery				
6	Lines and cable network				
7	Vehicles				
8	Furniture and fixtures				
9	Office equipment				
10	<b>Total</b>				
	<b>(iii) Internal combustion</b>				
1	Land and land rights				
2	Buildings				
3	Hydraulic works				
4	Other civil works				
5	Plant and machinery				
6	Lines and cable network				
7	Vehicles				
8	Furniture and fixtures				
9	Office equipment				
10	<b>Total</b>				
	<b>(iv) Transmission</b>				
1	Land and land rights				
2	Buildings				
3	Hydraulic works				
4	Other civil works				
5	Plant and machinery				
6	Lines and cable network				
7	Vehicles				
8	Furniture and fixtures				
9	Office equipment				
10	<b>Total</b>				
	<b>(v) Distribution</b>				
1	Land and land rights				
2	Buildings				
3	Hydraulic works				
4	Other civil works				
5	Plant and machinery				
6	Lines and cable network				
7	Vehicles				
8	Furniture and fixtures				
9	Office equipment				
10	<b>Total</b>				
	<b>(vi) Others</b>				
	<b>Grand Total (i to vi)</b>				

Details are at Appendix to Format -11



APPENDIX TO FORMAT-II

EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Value of Assets and Depreciation Charges

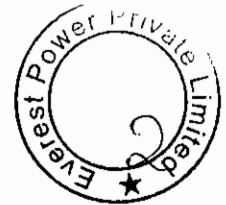
(Information to be supplied for the previous year (Actuals), current year (Projections) separately)

Sl. No.	Particulars	Previous Year 2014-15 (Actuals)						Ensuing year 2015-16 (Projections)						Current Year (2015-16) RE						Ensuing Year 2016-17 (Projections)					
		Gross Assets value at the beginning of the year	Value of assets added / (disposed off) during the year	Gross Assets value at the end of the year	Rate of depreciation	Depreciation charges	Accumulated depreciation	Gross Assets value at the beginning of the year	Value of assets added / (disposed off) during the year	Gross Assets value at the end of the year	Rate of depreciation	Depreciation charges	Accumulated depreciation	Gross Assets value at the beginning of the year	Value of assets added / (disposed off) during the year	Gross Assets value at the end of the year	Rate of depreciation	Depreciation charges	Accumulated depreciation	Gross Assets value at the beginning of the year	Value of assets added / (disposed off) during the year	Gross Assets value at the end of the year	Rate of depreciation	Depreciation charges	Accumulated depreciation
1	(H) Hyderabad	3	4	5	5	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26
1.1	Land and land rights	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1	Free Hold land	4.29	-	4.29	4.29	-	-	4.29	0.45	4.74	-	-	-	4.29	-	4.29	-	-	4.29	0.45	-	4.74	-	-	
1.2	Forest Land - Leased by Government of HP	8.28	-	8.28	8.28	0.28	0.28	8.28	4.10	12.38	0.68	0.96	8.28	8.28	-	8.28	3.34%	0.28	0.55	8.28	4.10	12.38	3.34%	0.35	0.90
2	Buildings - Permanent	4.32	0.00	4.32	4.32	0.14	0.39	4.32	6.20	10.52	0.20	0.59	4.32	5.56	9.89	3.34%	0.15	0.55	9.89	-	-	9.89	3.34%	0.33	0.88
3	Other civil works (under budget)	127.67	0.01	127.67	127.67	4.36	21.60	127.67	4.06	131.73	4.30	15.90	127.67	1.64	129.31	3.34%	4.27	15.87	129.31	3.06	-	132.37	3.34%	4.37	20.24
4	Hydraulic works (DAM/HRT/SS/PS&PH)	403.75	0.02	403.73	403.73	21.52	58.00	403.73	1.76	405.48	21.34	79.34	403.73	-	403.73	5.28%	21.32	79.31	403.73	14.00	-	417.73	5.28%	21.36	100.68
5	Plant and machinery (Electro Mechanical Equipment)	230.46	0.01	230.45	230.45	12.17	33.10	230.45	-	230.45	12.17	45.27	230.45	-	230.45	5.28%	12.17	45.27	230.45	-	-	230.45	5.28%	12.17	57.44
6	Lines and cable network (Transmission Line & Substation)	58.75	0.00	58.74	58.74	3.10	8.44	58.74	0.09	58.83	3.10	11.54	58.74	0.09	58.83	5.28%	3.10	11.54	58.83	-	-	58.83	5.28%	3.11	14.65
7	Crane equipment	0.20	-	0.20	0.20	0.01	0.04	0.20	0.24	0.44	0.02	0.05	0.20	0.24	0.44	6.33%	0.01	0.05	0.44	-	-	0.44	6.33%	0.03	0.08
8	Tools & Tackles/Machinery	0.18	-	0.18	0.18	0.01	0.03	0.18	-	0.18	0.01	0.04	0.18	-	0.18	5.28%	0.01	0.04	0.18	-	-	0.18	5.28%	0.01	0.05
9	Computers	0.11	-	0.11	0.11	0.02	0.05	0.11	-	0.11	0.02	0.06	0.11	-	0.11	15.00%	0.02	0.06	0.11	-	-	0.11	15.00%	0.02	0.08
10	Software	0.06	-	0.06	0.06	0.01	0.02	0.06	-	0.06	0.01	0.03	0.06	-	0.06	15.00%	0.01	0.03	0.06	-	-	0.06	15.00%	0.01	0.04
11	Furniture and fixtures	0.18	-	0.18	0.18	0.01	0.03	0.18	-	0.18	0.01	0.04	0.18	-	0.18	6.33%	0.01	0.04	0.18	-	-	0.18	6.33%	0.01	0.05
12	Vehicles	0.06	-	0.06	0.06	0.01	0.01	0.06	-	0.06	0.01	0.02	0.06	-	0.06	9.50%	0.01	0.02	0.06	-	-	0.06	9.50%	0.01	0.02
13	Total	838.30	0.04	838.26	838.26	41.33	111.99	838.26	16.50	855.16	41.85	153.84	838.26	7.53	845.79	5.28%	41.35	153.33	845.79	21.61	-	867.41	41.76	195.09	
	Grand Total	838.30	0.04	838.26	838.26	41.33	111.99	838.26	16.50	855.16	41.85	153.84	838.26	7.53	845.79	5.28%	41.35	153.33	845.79	21.61	-	867.41	41.76	195.09	

Note

\* Provisions allowed & deferred by PSERC vide Consequential Order dated 04.12.2014 in Petition 54/2012 and Projected to be incurred in FY 2015-16.

\*\* Lease rental pertaining to period before COD i.e 12.07.2012





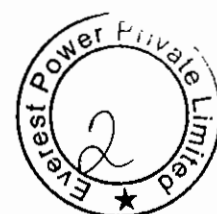
FORMAT-13

**EVEREST POWER PRIVATE LIMITED**  
**ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17**  
Repair and Maintenance Expenses

(Rs. in crores)

Sr. No	Particulars	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	Plant & machinery	2.43	3.61	3.61	3.23
2	Building		-	-	-
3	Hydraulic works & civil works	5.55	11.01	11.01	7.82
4	Line cable & network	0.05	0.05	0.05	0.06
5	Vehicles	0.02	0.03	0.03	0.03
6	Furniture & fixtures		-	0.00	-
7	Office equipments	0.01	0.02	0.03	0.15
8	Operating expenses	5.12	5.63	5.63	6.20
9	<b>Total</b>	<b>13.19</b>	<b>20.35</b>	<b>20.37</b>	<b>17.48</b>
10	Add BBMB share				
11	<b>Total expenses</b>	<b>13.19</b>	<b>20.35</b>	<b>20.37</b>	<b>17.48</b>
12	Less capitalized		-		
	--- PSEB	-	-		
	--- BBMB	-	-		
13	<b>Net expenses</b>	<b>13.19</b>	<b>20.35</b>	<b>20.37</b>	<b>17.48</b>
14	Add prior period *	-	-		
15	<b>Total expenses charged to revenue</b>	<b>13.19</b>	<b>20.35</b>	<b>20.37</b>	<b>17.48</b>

\*Year-wise details of these charges may be provided.



**EVEREST POWER PRIVATE LIMITED**  
**ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17**  
**Administration and General Expenses**

(Rs. in crores)

Sr. No.	Sub-head	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	Audit Fee including Cost audit & internal audit fee	0.18	0.20	0.20	-
2	Fee paid to Regulatory Bodies	0.00	0.00	0.05	-
3	Rent, rates & taxes	0.94	1.04	1.04	1.14
4	Insurance	2.03	2.43	2.43	2.67
5	Telephone, postage & telegrams	0.11	0.12	0.12	0.13
6	Consultancy fees	0.00	0.00	0.00	0.00
7	Technical fees*	0.02	0.02	0.02	0.02
8	Other professional charges	0.82	5.96	5.96	0.99
9	Conveyance & travel expenses	0.45	0.49	0.49	0.54
10	Electricity & water charges	0.13	0.14	0.14	0.16
11	Others (detailed list attached in Appendix to Format - 14)	0.57	4.00	4.01	1.92
12	Freight	0.11	0.12	0.12	0.13
13	Other material related expenses	-			
14	<b>Total</b>	<b>5.36</b>	<b>14.52</b>	<b>14.58</b>	<b>7.70</b>
15	Add BBMB share				
16	<b>Total expenses</b>	<b>5.36</b>	<b>14.52</b>	<b>14.58</b>	<b>7.70</b>
17	Less capitalized				
	--- PSEB				
	--- BBMB				
18	<b>Net expenses</b>	<b>5.36</b>	<b>14.52</b>	<b>14.58</b>	<b>7.70</b>
19	Add prior period	-			
20	<b>Total expenses charged to revenue</b>	<b>5.36</b>	<b>14.52</b>	<b>14.58</b>	<b>7.70</b>

\* Deviation Settlement Account/UI payable to NRLDC



EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17

(Rs. in crores)

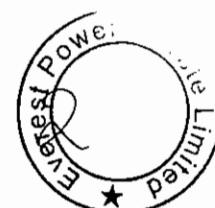
Sr. No.	Sub-head	Previous Year 2013-14 (Actuals)	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5		
1	<b>Others Expenses</b>					
1.1	Printing & Stationery	0.03	0.04	0.05	0.05	0.05
1.2	Security Charges	0.31	0.34	0.38	0.38	0.41
1.3	Entertainment Expenses	0.05	0.07	0.07	0.07	0.08
1.4	Miscellaneous Expenses	0.08	0.10	0.12	0.12	0.13
1.5	Advertisement	0.01	0.01	0.01	0.01	0.01
1.6	Donation	0.06	0.003	0.003	0.01	0.00
1.7	Land Lease	0.53	0	3.37	3.37	1.23
	<b>Total</b>	<b>1.07</b>	<b>0.57</b>	<b>4.00</b>	<b>4.01</b>	<b>1.92</b>



EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Interest and Finance Charges

(Rs. in crores)

Sr. No.	Source of loan	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	SLR Bonds	-	-	-	-
2	Non SLR Bonds	-	-	-	-
3	LIC	-	-	-	-
4	Rural Electrification Corporation Limited (REC)	60.18	49.58	51.52	43.51
5	Commercial Banks (Details are at Appendix to Format -16)	11.80	10.09	9.98	8.82
6	Bills discounting	-	-	-	-
7	Lease rental	-	-	-	-
8	PFC	-	-	-	-
9	GPF	-	-	-	-
10	CSS	-	-	-	-
11	Working capital loan	-	-	-	-
12	Others (Details are at Appendix to Format -16)	12.46	9.22	10.27	8.54
13	<b>Totalc ( 1 to 12)</b>	<b>84.44</b>	<b>68.89</b>	<b>71.78</b>	<b>60.88</b>
14	Add state Govt. loan	-	-	-	-
15	<b>Total (13+14)</b>	<b>84.44</b>	<b>68.89</b>	<b>71.78</b>	<b>60.88</b>
16	Less capitalization	-	-	-	-
17	<b>Net interest (15-16)</b>	<b>84.44</b>	<b>68.89</b>	<b>71.78</b>	<b>60.88</b>
18	Add prior period	-	-	-	-
19	<b>Total interest (17+18)</b>	<b>84.44</b>	<b>68.89</b>	<b>71.78</b>	<b>60.88</b>
20	Finance charges	0.30	-	1.89	-
21	<b>Total interest and finance charges (19+20)</b>	<b>84.73</b>	<b>68.89</b>	<b>73.66</b>	<b>60.88</b>



EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Interest and Finance Charges

(Rs. in crores)

Sr. No.	Source of loan	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
	<b>Commercial Banks</b>				
1	Punjab National Bank-1	5.48	4.61	4.64	3.98
2	Punjab National Bank-2	2.05	1.84	1.83	1.71
3	State Bank of Patiala	4.27	3.64	3.51	3.14
	<b>Total</b>	<b>11.80</b>	<b>10.09</b>	<b>9.98</b>	<b>8.82</b>
	<b>Others</b>				
1	Indian Renewable Energy Development Agency Limited -1	8.45	6.05	6.87	5.59
2	Indian Renewable Energy Development Agency Limited -2	4.01	3.17	3.41	2.95
	<b>Total</b>	<b>12.46</b>	<b>9.22</b>	<b>10.27</b>	<b>8.54</b>

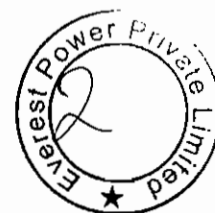


EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17

Interest Capitalized

(Rs. in crores)

Sr.No.	Interest Capitalized	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	WIP	-	-		-
2	GFA at the end of the year	838.26	855.16	845.79	867.41
3	WIP+GFA at the end of the year	838.26	855.16	845.79	867.41
4	Interest(excluding interest on WCL)	84.73	68.89	73.66	60.88
5	Interest Capitalized	-	-		0.57



EVEREST POWER PRIVATE LIMITED  
 ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
 Information regarding restructuring of outstanding loans during the year

2014-15

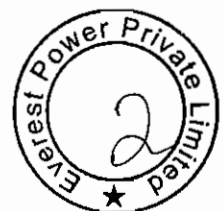
Sr. No.	Source of loan	Amount of original loan (Rs. in crores)	Old rate of interest	Amount already restructured (Rs. in crores)*	Revised rate of interest	Amount now being restructured (Rs. in crores)	New rate of interest
1	2	3	4	5	6	7	8
				NA			

2015-16

Sr. No.	Source of loan	Amount of original loan (Rs. in crores)	Old rate of interest	Amount already restructured (Rs. in crores)*	Revised rate of interest	Amount now being restructured (Rs. in crores)	New rate of interest
1	2	3	4	5	6	7	8
				NA			

2016-17

Sr. No.	Source of loan	Amount of original loan (Rs. in crores)	Old rate of interest	Amount already restructured (Rs. in crores)*	Revised rate of interest	Amount now being restructured (Rs. in crores)	New rate of interest
1	2	3	4	5	6	7	8
				NA			



**FORMAT-19**

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**EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Lease Details**

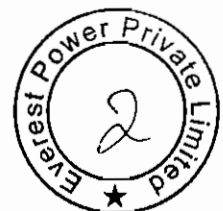
**2016-17**

Sr. No.	Name of Lesser	Gross Assets (Rs.in crores)	Lease entered on	Lease Rentals	Primary period ended/ending by	Secondary period ending by
1	2	3	4	5	6	7
1	Government of Himachal Pradesh (Diverted Forest Land)	12.38 ***	*	1.239**	NA	NA
	<b>Total</b>	<b>12.38</b>				

\* Government of HP demanded lease for the Forest diverted land vide there letter no.11.08.2014

\*\*Government of HP vide there demand letter calculated applicable lease for diverted land per annum.

\*\*\*Rs. 12.38 cr. Including pre COD lease rental of Rs. Rs.4.10 Cr.





**FORMAT-20**

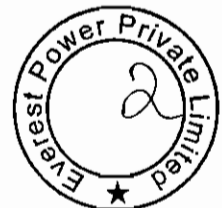
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**EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Non Tariff Income**

(Rs. in crores)

Sr. No.	Particulars	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	Meter/service rent	<b>Details are at Appendix to Format -20</b>			
2	Late payment surcharge				
3	Theft/pilferage of energy				
4	Misc. receipts				
5	Misc. charges (except PLEC)				
6	Wheeling charges				
7	Interest on staff loans & advance				
8	Income from trading				
9	Income staff welfare activities				
10	Excess on verification				
11	Investments & bank balances				
12	<b>Total income</b>				
13	Add prior period income*				
14	<b>Total non tariff income</b>				

\*Year-wise details of prior period income may be provided



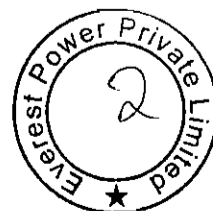
APPENDIX TO FORMAT-20

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EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Non Tariff Income

(Rs. in crores)

Sr. No.	Particulars	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	Interest from banks on Deposits	0.0041	-	0.02	-
2	Interest on overdue trade receivables	-	-	-	-
3	Mis receipt	0.0036	-	-	-
4	Insurance claim received	-	-	-	-
6	Interest income on Gratuity fund	-	-	0.00	-
7	<b>Total income</b>	<b>0.0077</b>	<b>-</b>	<b>0.02</b>	<b>-</b>
8	Add prior period income	-	-	-	-
a	Reimbursement of SOC, MOC, ULDC & NLDC Charges	-	-	-	-
b	Creditors written back	-	-	-	-
c	Interest income on Gratuity fund maintained with LIC	-	-	-	-
9	<b>Total non tariff income</b>	<b>0.0077</b>	<b>-</b>	<b>0.02</b>	<b>-</b>



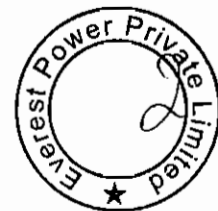
**FORMAT-21**

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**EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Investment Plan (Scheme-wise)**

(Rs. in crores)

Sr.No.	Name of Scheme /Project	Approved outlay	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Progressive Expenditure Up to Current year
1	2	3	4	5	6
1	Ranjit Sagar Dam Project	-	-	-	-
2	Shahpur kandi HEP	-	-	-	-
3	Mukerian Hydro Electric Project Stage-II	-	-	-	-
4	Micro Hydel Power Houses at Ropar	-	-	-	-
5	R&M of Bhakra Power Houses	-	-	-	-
6	Shanan & Other Board Projects	-	-	-	-
7	GHTP Stage-I	-	-	-	-
8	GHTP Stage-II Lehra Mohabbat	-	-	-	-
9	Doraha gas Based Thermal Plant	-	-	-	-
10	R&M works at Thermal Plants as per RLA study (unit-I & II)	-	-	-	-
11	R&M of GNDTP Bhatinda Phase-II	-	-	-	-
12	R&M GNDTP Bhatinda Unit-III&IV based on RLA study	-	-	-	-
13	R&M of GGSSTP Ropar under APDRP scheme	-	-	-	-
14	Transmission & Distribution including APDRP	-	-	-	-
15	Revamping of ME Labs. and workshops	-	-	-	-
16	Release of tube-well connections	-	-	-	-
17	Rural Electrification (PMGY)	-	-	-	-
18	Any other new project taken up by Board	-	-	-	-
19	Total	Details are at Appendix to Format -21			



APPENDIX TO FORMAT-21

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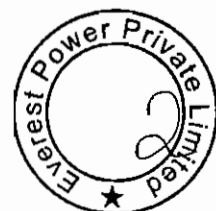
EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Investment Plan (Scheme-wise)

(Rs. in crores)

Sr.No.	Name of Scheme /Project	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Progressive Expenditure Up to Current year	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)	Progressive Expenditure Up to Current year
1	2	3	4	5	6	7	8
1	MALANA-II HYDRO PROJECT	-	17.90	*	7.53	21.61	
	<b>Total</b>	-	17.90	-	7.53	21.61	

Note

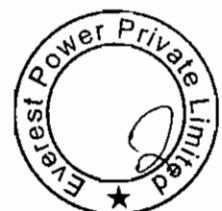
\* - including Rs. 4.10 Cores towards land lease prior to COD



**EVEREST POWER PRIVATE LIMITED**  
**ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17**  
**Cash flow statement for the Ensuing year (projections)**

(Rs. in crores)

Sr. No.	Month	Sources of receipt	Amount	Particulars of payment	Amount
1	2	3	4	5	6
1	April	Revenue from Sale of Power to PSPCL	169.56	Expenditure towards O&M Expenses; Repayment of Loan; Interest on Loan; and Interest on Working Capital	131.82
2	May				
3	June				
4	July				
5	August				
6	September				
7	October				
8	November				
9	December				
10	January				
11	February				
12	March				
	<b>Total</b>		<b>169.56</b>		<b>131.82</b>



EVEREST POWER PRIVATE LIMITED  
 ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17  
Works-in-Progress

(Rs. in crores)

Sr. No.	Particulars	Previous Year 2014-15 (Actuals)	Current Year 2015-16 (Projections)	Current Year 2015-16 (RE)	Ensuing Year 2016-17 (Projections)
1	2	3	4	5	6
1	Opening balance	Not Applicable			
2	Add: New investments				
3	Total				
4	Less investment capitalized				
5	Closing balance				



EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17

(Rs. in crores)

Sr. No.	Item of expense	Proposed by the Board	Revised by the Board	Approved by the Commission	Actuals as per accounts
1	2	3	4	5	6
1	Cost of fuel	Details are at Appendix to Format -28			
2	Cost of power purchase				
3	Employee costs				
4	O&M expenses				
5	Administration and general expenses				
6	Depreciation				
7	Interest charges				
8	Return on NFA				
9	Total revenue requirement				
10	Less: non tariff income				
11	Net revenue requirement (9-10)				
12	Revenue from tariff				
13	Gap (11-12)				
14	Gap for -----				
15	<b>Total gap (13+14)</b>				
16	Revenue surplus carried over				
17	Additional revenue from proposed tariff				
18	Regulatory asset				
19	Energy sales (MU)				

Note :

- i. Columns 1 to 6 applicable for previous year.
- ii. Columns 1 to 4 applicable for current year.
- iii. Columns 1 to 3 applicable for ensuing year.

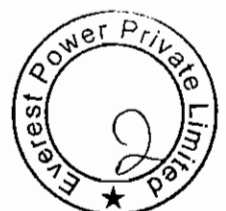


APPENDIX TO FORMAT-28

EVEREST POWER PRIVATE LIMITED  
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2016-17

(Rs. in crores)

Sr. No.	Item of expense	FY 2014-15 (Previous Year)				FY 2015-16 (Current Year)				FY 2016-17 (Ensuing Year)	
		Proposed by EPPL	As per Tariff Order	Actuals as per accounts	Proposed for Trueup	Projections by EPPL	Proposed by EPPL	RE by EPPL	Projections by EPPL	Proposed by EPPL	Proposed by EPPL
1	2	3	4	5	6	7	8	9	10	11	
1	Cost of fuel	-	-	-	-	-	-	-	-	-	
2	Cost of power purchase	-	-	-	-	-	-	-	-	-	
3	Employee costs	8.15	3.68	5.76	3.68	6.91	3.75	6.91	7.97	4.07	
4	Repair & Maintenance Expenses	19.59	7.32	13.19	7.32	20.35	7.47	20.37	17.48	7.62	
5	Administration and General Expenses	9.07	7.10	5.36	7.10	14.52	7.24	14.58	7.70	7.39	
6	Depreciation	41.72	40.87	41.33	41.33	41.85	41.85	41.35	41.76	41.76	
7	Interest charges	84.38	67.22	84.73	84.73	68.89	68.89	73.66	60.88	58.45	
8	Return on Equity	39.37	38.98	49.61	49.61	44.25	44.25	45.61	45.74	45.74	
9	Interest on Working Capital	6.36	3.50	5.70	5.34	6.28	4.90	6.42	5.39	4.53	
10	Total revenue requirement	208.64	168.67	205.68	199.11	203.05	178.36	208.90	186.92	169.56	
11	Less: non tariff income		38.90	0.0077	0.0077	-	-	0.02	-	-	
12	Annual Fixed Cost (10-11)		129.77	205.67	199.10	203.05	178.36	208.88	186.92	169.56	
13	Revenue as per Tariff Order		123.15				178.36				
14	Revenue Realised/Expected to be realised		74.13				338.68				
15	Revenue Gap to be recovered		49.02								
16	Opening Revenue Gap		111.30								
17	Total Gap to be carried forward (15+16)		160.32								
18	Revenue surplus carried over										
19	Additional revenue from proposed tariff										
20	Regulatory asset										
21	Energy sales (MU)			206.24		329.82	329.82	329.82	329.82	329.82	

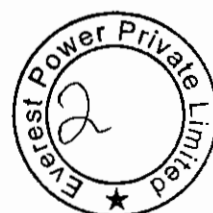




**Everest Power Private Limited**

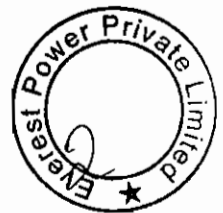
**Calculation of Interest on Normative Loan**

		<i>Amount in Crs.</i>
<b>S.No</b>	<b>PARTICULARS</b>	<b>2016-17</b>
1	Gross Normative Loan	592.08
2	Cummulative Repayment upto Previous Year	152.54
3	<b>Net Loan Opening</b>	<b>439.54</b>
4	Less: Repayment during the year	41.76
5	Additions due to Additional Capitalization	6.56
6	<b>Net Loan Closing</b>	<b>404.34</b>
7	Average Loan	421.94
8	Weighted Average Rate of Interest on Loan	13.85%
9	<b>Interest on loan</b>	<b>58.45</b>



## Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

Amount in Crs.										
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)
1	Rural Electrification Corporation Ltd.	31-Mar-16	18.39	30-Jun-16	91	13.40%	0.61	0.45	17.94	4.59
2		30-Jun-16	17.94	30-Sep-16	92	13.40%	0.61	0.45	17.50	4.52
3		30-Sep-16	17.50	31-Dec-16	92	13.40%	0.59	0.45	17.05	4.41
4		31-Dec-16	17.05	31-Mar-17	90	13.40%	0.56	0.45	16.60	4.20
	<b>Total</b>		<b>18.39</b>				<b>2.37</b>	<b>1.80</b>	<b>16.60</b>	<b>17.72</b>
								<b>Weighted Average Interest Rate</b>		<b>13.40%</b>



Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstnading Balance (E=(A*B/365))	Weighted Average Interest Rate
1	Rural Electrification Corporation Ltd.	31-Mar-16	27.00	30-Jun-16	91	13.40%	0.90	0.66	26.35	6.73	13.40%
2		30-Jun-16	26.35	30-Sep-16	92	13.40%	0.89	0.66	25.69	6.64	
3		30-Sep-16	25.69	31-Dec-16	92	13.40%	0.87	0.66	25.03	6.47	
4		31-Dec-16	25.03	31-Mar-17	90	13.40%	0.83	0.66	24.37	6.17	
	<b>Total</b>		<b>27.00</b>				<b>3.49</b>	<b>2.63</b>	<b>24.37</b>	<b>26.02</b>	
											<b>13.40%</b>



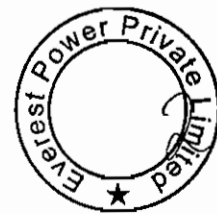
Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstnading Balance (E=(A*B/365))	Outstnading Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	0.26	30-Jun-16	91	13.40%	0.01	0.01	0.25	0.06	0.06
2		30-Jun-16	0.25	30-Sep-16	92	13.40%	0.01	0.01	0.25	0.06	0.06
3		30-Sep-16	0.25	31-Dec-16	92	13.40%	0.01	0.01	0.24	0.06	0.06
4		31-Dec-16	0.24	31-Mar-17	90	13.40%	0.01	0.01	0.23	0.06	0.06
	<b>Total</b>		<b>0.26</b>				<b>0.03</b>	<b>0.03</b>	<b>0.23</b>	<b>0.25</b>	<b>0.25</b>
<b>Weighted Average Interest Rate</b>										<b>13.40%</b>	



Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

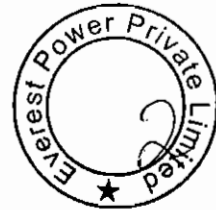
		<i>Amount in Crs.</i>									
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))	
1	Rural Electrification Corporation Ltd.	31-Mar-16	0.84	30-Jun-16	91	13.40%	0.03	0.02	0.82	0.21	
2		30-Jun-16	0.82	30-Sep-16	92	13.40%	0.03	0.02	0.80	0.21	
3		30-Sep-16	0.80	31-Dec-16	92	13.40%	0.03	0.02	0.78	0.20	
4		31-Dec-16	0.78	31-Mar-17	90	13.40%	0.03	0.02	0.76	0.19	
	<b>Total</b>		<b>0.84</b>				<b>0.11</b>	<b>0.08</b>	<b>0.76</b>	<b>0.81</b>	
								<b>Weighted Average Interest Rate</b>		<b>13.40%</b>	



Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	12.71	30-May-16	60	13.75%	0.29	-	12.71	2.09
2		30-May-16	12.71	30-Jun-16	31	13.40%	0.14	0.31	12.40	1.08
3		30-Jun-16	12.40	30-Sep-16	92	13.40%	0.42	0.31	12.09	3.13
4		30-Sep-16	12.09	31-Dec-16	92	13.40%	0.41	0.31	11.78	3.05
5		31-Dec-16	11.78	31-Mar-17	90	13.40%	0.39	0.31	11.47	2.90
	<b>Total</b>		<b>12.71</b>		<b>365</b>		<b>1.65</b>	<b>1.24</b>	<b>11.47</b>	<b>12.25</b>
								<b>Weighted Average Interest Rate</b>		<b>13.46%</b>

Amount in Crs.



Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance (E=(A*B/365))	Weighted Average Interest Rate
1	Rural Electrification Corporation Ltd.	31-Mar-16	1.32	29-Jun-16	90	13.75%	0.04	-	1.32	0.33	
2		29-Jun-16	1.32	30-Jun-16	1	13.40%	0.00	0.03	1.29	0.00	
3		30-Jun-16	1.29	30-Sep-16	92	13.40%	0.04	0.03	1.26	0.32	
4		30-Sep-16	1.26	31-Dec-16	92	13.40%	0.04	0.03	1.22	0.32	
5		31-Dec-16	1.22	31-Mar-17	90	13.40%	0.04	0.03	1.19	0.30	
	<b>Total</b>		<b>1.32</b>		<b>365</b>		<b>0.17</b>	<b>0.13</b>	<b>1.19</b>	<b>1.27</b>	<b>13.49%</b>



Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	0.73	30-Jun-16	91	13.75%	0.03	0.02	0.71	0.18
2		30-Jun-16	0.71	26-Jul-16	26	13.75%	0.01	-	0.71	0.05
3		26-Jul-16	0.71	30-Sep-16	66	13.40%	0.02	0.02	0.70	0.13
4		30-Sep-16	0.70	31-Dec-16	92	13.40%	0.02	0.02	0.68	0.18
5		31-Dec-16	0.68	31-Mar-17	90	13.40%	0.02	0.02	0.66	0.17
	<b>Total</b>		<b>0.73</b>		<b>365</b>		<b>0.10</b>	<b>0.07</b>	<b>0.66</b>	<b>0.70</b>
									<b>Weighted Average Interest Rate</b>	
									<b>13.52%</b>	

Amount in Crs.





Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance	(E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	4.16	30-Jun-16	91	13.75%	0.14	0.10	4.06	1.04	
2		30-Jun-16	4.06	16-Aug-16	47	13.75%	0.07	-	4.06	0.52	
3		16-Aug-16	4.06	30-Sep-16	45	13.40%	0.07	0.10	3.95	0.50	
4		30-Sep-16	3.95	31-Dec-16	92	13.40%	0.13	0.10	3.85	1.00	
5		31-Dec-16	3.85	31-Mar-17	90	13.40%	0.13	0.10	3.75	0.95	
	<b>Total</b>		<b>4.16</b>		<b>365</b>		<b>0.54</b>	<b>0.41</b>	<b>3.75</b>	<b>4.01</b>	<b>13.54%</b>
											<b>Weighted Average Interest Rate</b>



Calculation of Weighted Average Rate of Interest on Loan for FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance (E=(A*B/365))	
1		31-Mar-16	0.62	30-Jun-16	91	14.00%	0.02	0.02	0.61	0.16	
2		30-Jun-16	0.61	21-Aug-16	52	14.00%	0.01	-	0.61	0.09	
3	Rural Electrification Corporation Ltd.	21-Aug-16	0.61	30-Sep-16	40	13.40%	0.01	0.02	0.59	0.07	
4		30-Sep-16	0.59	31-Dec-16	92	13.40%	0.02	0.02	0.58	0.15	
5		31-Dec-16	0.58	31-Mar-17	90	13.40%	0.02	0.02	0.56	0.14	
	<b>Total</b>		<b>0.62</b>		<b>365</b>		<b>0.08</b>	<b>0.06</b>	<b>0.56</b>	<b>0.60</b>	
								<b>Weighted Average Interest Rate</b>			<b>13.64%</b>



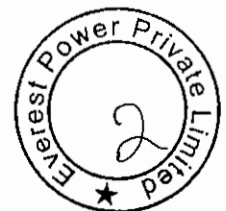
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)
1	Rural Electrification Corporation Ltd.	31-Mar-16	7.97	30-Jun-16	91	14.00%	0.28	0.19	7.78	1.99
2		30-Jun-16	7.78	19-Sep-16	81	14.00%	0.24	-	7.78	1.73
3		19-Sep-16	7.78	30-Sep-16	11	13.40%	0.03	0.19	7.58	0.23
4		30-Sep-16	7.58	31-Dec-16	92	13.40%	0.26	0.19	7.39	1.91
5		31-Dec-16	7.39	31-Mar-17	90	13.40%	0.24	0.19	7.19	1.82
	<b>Total</b>		<b>7.97</b>		<b>365</b>		<b>1.05</b>	<b>0.78</b>	<b>7.19</b>	<b>7.68</b>
										<b>Weighted Average Interest Rate</b>
										<b>13.69%</b>



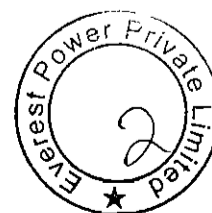
**Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17**

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance (E=(A*B/365))	Outstanding Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	34.47	30-Jun-16	91	14.00%	1.20	0.84	33.63	8.59	
2		30-Jun-16	33.63	27-Sep-16	89	14.00%	1.15	-	33.63	8.20	
3		27-Sep-16	33.63	30-Sep-16	3	13.40%	0.04	0.84	32.79	0.28	
4		30-Sep-16	32.79	31-Dec-16	92	13.40%	1.11	0.84	31.94	8.26	
5		31-Dec-16	31.94	31-Mar-17	90	13.40%	1.06	0.84	31.10	7.88	
	<b>Total</b>		<b>34.47</b>		<b>365</b>		<b>4.55</b>	<b>3.36</b>	<b>31.10</b>	<b>33.21</b>	
									<b>Weighted Average Interest Rate</b>		
									<b>13.70%</b>		



Calculation of Weighted Average Rate of Interest on Loan FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstnading Balance (E=(A*B/365))	Outstnading Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	1.73	30-Jun-16	91	14.00%	0.06	0.04	1.69	0.43	0.43
2		30-Jun-16	1.69	29-Sep-16	91	14.00%	0.06	-	1.69	0.42	0.42
3		29-Sep-16	1.69	30-Sep-16	1	13.40%	0.00	0.04	1.65	0.00	0.00
4		30-Sep-16	1.65	31-Dec-16	92	13.40%	0.06	0.04	1.60	0.41	0.41
5		31-Dec-16	1.60	31-Mar-17	90	13.40%	0.05	0.04	1.56	0.40	0.40
	<b>Total</b>		<b>1.73</b>		<b>365</b>		<b>0.23</b>	<b>0.17</b>	<b>1.56</b>	<b>1.67</b>	<b>1.67</b>
							<b>Weighted Average Interest Rate</b>				<b>13.71%</b>



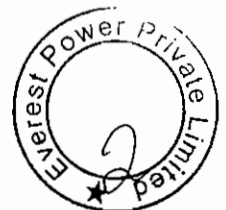
Calculation of Weighted Average Rate of Interest on Loan For 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance (E=(A*B/365))	
1		31-Mar-16	1.20	30-Jun-16	91	14.00%	0.04	0.03	1.17	0.30	
2		30-Jun-16	1.17	30-Sep-16	92	14.00%	0.04	0.03	1.15	0.30	
3		30-Sep-16	1.15	18-Oct-16	18	14.00%	0.01	-	1.15	0.06	
4		18-Oct-16	1.15	31-Dec-16	74	13.40%	0.03	0.03	1.12	0.23	
5		31-Dec-16	1.12	31-Mar-17	90	13.40%	0.04	0.03	1.09	0.28	
	<b>Total</b>		<b>1.20</b>		<b>365</b>		<b>0.16</b>	<b>0.12</b>	<b>1.09</b>	<b>1.16</b>	<b>13.74%</b>
							<b>Weighted Average Interest Rate</b>				



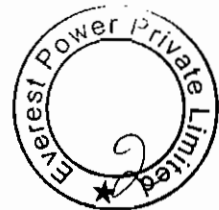
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance (E=(A*B/365))	
1		31-Mar-16	3.01	30-Jun-16	91	14.00%	0.11	0.07	2.94	0.75	
2		30-Jun-16	2.94	30-Sep-16	92	14.00%	0.10	0.07	2.87	0.74	
3	Rural Electrification Corporation Ltd.	30-Sep-16	2.87	30-Dec-16	91	14.00%	0.10	-	2.87	0.71	
4		30-Dec-16	2.87	31-Dec-16	1	13.40%	0.00	0.07	2.79	0.01	
5		31-Dec-16	2.79	31-Mar-17	90	13.40%	0.09	0.07	2.72	0.69	
	<b>Total</b>		<b>3.01</b>		<b>365</b>		<b>0.40</b>	<b>0.29</b>	<b>2.72</b>	<b>2.90</b>	<b>13.86%</b>
								<b>Weighted Average Interest Rate</b>			



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<u>Amount in Crs.</u>
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))	
1	Rural Electrification Corporation Ltd.	31-Mar-16	0.65	30-Jun-16	91	14.00%	0.02	0.02	0.63	0.16	
2		30-Jun-16	0.63	30-Sep-16	92	14.00%	0.02	0.02	0.61	0.16	
3		30-Sep-16	0.61	31-Dec-16	92	14.00%	0.02	0.02	0.60	0.15	
4		31-Dec-16	0.60	10-Mar-17	69	14.00%	0.02	-	0.60	0.11	
5		10-Mar-17	0.60	31-Mar-17	21	13.40%	0.00	0.02	0.58	0.03	
	<b>Total</b>		<b>0.65</b>				<b>0.09</b>	<b>0.06</b>	<b>0.58</b>	<b>0.62</b>	
										<b>Weighted Average Interest Rate</b>	<b>13.97%</b>





Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

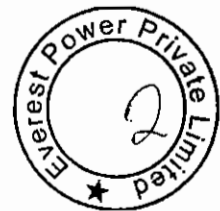
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))
1		31-Mar-16	3.07	30-Jun-16	91	14.00%	0.11	0.07	3.00	0.77
2	Rural Electrification	30-Jun-16	3.00	30-Sep-16	92	14.00%	0.11	0.07	2.92	0.76
3	Corporation Ltd.	30-Sep-16	2.92	31-Dec-16	92	14.00%	0.10	0.07	2.85	0.74
4		31-Dec-16	2.85	31-Mar-17	90	14.00%	0.10	0.07	2.77	0.70
	<b>Total</b>		<b>3.07</b>				<b>0.41</b>	<b>0.30</b>	<b>2.77</b>	<b>2.96</b>
							<b>Weighted Average Interest Rate</b>			<b>14.00%</b>

*Amount in Crs.*



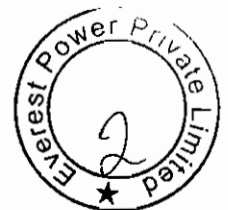
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<i>Amount in Crs.</i>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365))		
1	Rural Electrification Corporation Ltd.	31-Mar-16	16.15	30-Jun-16	91	14.00%	0.56	0.39	15.76	4.03		
2		30-Jun-16	15.76	30-Sep-16	92	14.00%	0.56	0.39	15.37	3.97		
3		30-Sep-16	15.37	31-Dec-16	92	14.00%	0.54	0.39	14.97	3.87		
4		31-Dec-16	14.97	31-Mar-17	90	14.00%	0.52	0.39	14.58	3.69		
	<b>Total</b>		<b>16.15</b>				<b>2.18</b>	<b>1.58</b>	<b>14.58</b>	<b>15.57</b>		
											<b>Weighted Average Interest Rate</b>	
											<b>14.00%</b>	



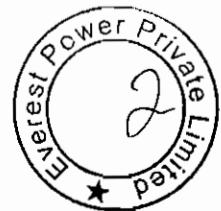
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<u>Amount in Crs.</u>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)		
1		31-Mar-16	3.54	30-Jun-16	91	14.00%	0.12	0.09	3.45	0.88		
2	Rural Electrification	30-Jun-16	3.45	30-Sep-16	92	14.00%	0.12	0.09	3.37	0.87		
3	Corporation Ltd.	30-Sep-16	3.37	31-Dec-16	92	14.00%	0.12	0.09	3.28	0.85		
4		31-Dec-16	3.28	31-Mar-17	90	14.00%	0.11	0.09	3.20	0.81		
	<b>Total</b>		<b>3.54</b>				<b>0.48</b>	<b>0.35</b>	<b>3.20</b>	<b>3.41</b>		
										<b>Weighted Average Interest Rate</b>		
										<b>14.00%</b>		



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

<i>Amount in Crs.</i>										
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365)
1		31-Mar-16	8.49	30-Jun-16	91	14.00%	0.30	0.21	8.28	2.12
2	Rural Electrification	30-Jun-16	8.28	30-Sep-16	92	14.00%	0.29	0.21	8.07	2.09
3	Corporation Ltd.	30-Sep-16	8.07	31-Dec-16	92	14.00%	0.28	0.21	7.87	2.03
4		31-Dec-16	7.87	31-Mar-17	90	14.00%	0.27	0.21	7.66	1.94
	<b>Total</b>		<b>8.49</b>				<b>1.14</b>	<b>0.83</b>	<b>7.66</b>	<b>8.18</b>
								<b>Weighted Average Interest Rate</b>		<b>14.00%</b>



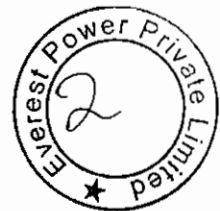
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<u>Amount in Crs.</u>
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365))	
1		31-Mar-16	3.88	30-Jun-16	91	14.00%	0.14	0.09	3.78	0.97	
2	Rural Electrification	30-Jun-16	3.78	30-Sep-16	92	14.00%	0.13	0.09	3.69	0.95	
3	Corporation Ltd.	30-Sep-16	3.69	31-Dec-16	92	14.00%	0.13	0.09	3.59	0.93	
4		31-Dec-16	3.59	31-Mar-17	90	14.00%	0.12	0.09	3.50	0.89	
	<b>Total</b>		<b>3.88</b>				<b>0.52</b>	<b>0.38</b>	<b>3.50</b>	<b>3.74</b>	
										<b>Weighted Average Interest Rate</b>	<b>14.00%</b>



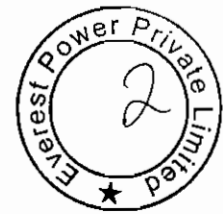
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<u>Amount in Crs.</u>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)		
1		31-Mar-16	11.29	30-Jun-16	91	14.00%	0.39	0.28	11.02	2.82		
2	Rural Electrification	30-Jun-16	11.02	30-Sep-16	92	14.00%	0.39	0.28	10.74	2.78		
3	Corporation Ltd.	30-Sep-16	10.74	31-Dec-16	92	14.00%	0.38	0.28	10.47	2.71		
4		31-Dec-16	10.47	31-Mar-17	90	14.00%	0.36	0.28	10.19	2.58		
	<b>Total</b>		<b>11.29</b>				<b>1.52</b>	<b>1.10</b>	<b>10.19</b>	<b>10.88</b>		
										<b>Weighted Average Interest Rate</b>		<b>14.00%</b>



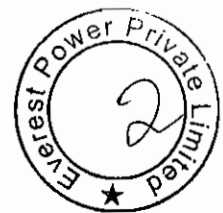
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

												<u>Amount in Crs.</u>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B /365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)			
1		31-Mar-16	4.85	30-Jun-16	91	14.00%	0.17	0.12	4.74	1.21			
2	Rural Electrification	30-Jun-16	4.74	30-Sep-16	92	14.00%	0.17	0.12	4.62	1.19			
3	Corporation Ltd.	30-Sep-16	4.62	31-Dec-16	92	14.00%	0.16	0.12	4.50	1.16			
4		31-Dec-16	4.50	31-Mar-17	90	14.00%	0.16	0.12	4.38	1.11			
	<b>Total</b>		<b>4.85</b>				<b>0.65</b>	<b>0.47</b>	<b>4.38</b>	<b>4.68</b>			
											<b>Weighted Average Interest Rate</b>		
											<b>14.00%</b>		



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<i>Amount in Crs.</i>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B /365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))		
1	Rural Electrification Corporation Ltd.	31-Mar-16	3.95	30-Jun-16	91	14.00%	0.14	0.10	3.86	0.99		
2		30-Jun-16	3.86	30-Sep-16	92	14.00%	0.14	0.10	3.76	0.97		
3		30-Sep-16	3.76	31-Dec-16	92	14.00%	0.13	0.10	3.66	0.95		
4		31-Dec-16	3.66	31-Mar-17	90	14.00%	0.13	0.10	3.57	0.90		
	<b>Total</b>		<b>3.95</b>				<b>0.53</b>	<b>0.39</b>	<b>3.57</b>	<b>3.81</b>	<b>Weighted Average Interest Rate</b>	
											<b>14.00%</b>	

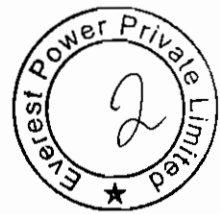




Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

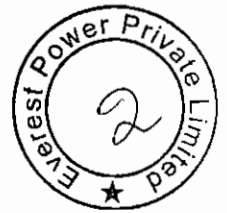
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)
1	Rural Electrification Corporation Ltd.	31-Mar-16	56.08	30-Jun-16	91	14.00%	1.96	1.37	54.71	13.98
2		30-Jun-16	54.71	30-Sep-16	92	14.00%	1.93	1.37	53.35	13.79
3		30-Sep-16	53.35	31-Dec-16	92	14.00%	1.88	1.37	51.98	13.45
4		31-Dec-16	51.98	31-Mar-17	90	14.00%	1.79	1.37	50.61	12.82
	<b>Total</b>		<b>56.08</b>				<b>7.57</b>	<b>5.47</b>	<b>50.61</b>	<b>54.04</b>
<b>Weighted Average Interest Rate</b>										<b>14.00%</b>

Amount in Crs.



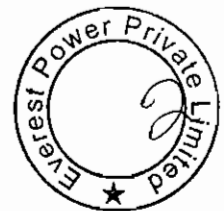
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

<i>Amount in Crs.</i>										
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B /365)	Repayment	Closing Balance	Outstnding Balance (E=(A*B/365)
1		31-Mar-16	4.75	30-Jun-16	91	14.00%	0.17	0.12	4.64	1.19
2	Rural Electrification	30-Jun-16	4.64	30-Sep-16	92	14.00%	0.16	0.12	4.52	1.17
3	Corporation Ltd.	30-Sep-16	4.52	31-Dec-16	92	14.00%	0.16	0.12	4.41	1.14
4		31-Dec-16	4.41	31-Mar-17	90	14.00%	0.15	0.12	4.29	1.09
	<b>Total</b>		<b>4.75</b>				<b>0.64</b>	<b>0.46</b>	<b>4.29</b>	<b>4.58</b>
									<b>Weighted Average Interest Rate</b>	
									<b>14.00%</b>	



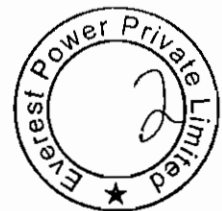
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<i>Amount in Crs.</i>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365)		
1	Rural Electrification Corporation Ltd.	31-Mar-16	6.84	30-Jun-16	91	14.00%	0.24	0.17	6.67	1.70		
2		30-Jun-16	6.67	30-Sep-16	92	14.00%	0.24	0.17	6.50	1.68		
3		30-Sep-16	6.50	31-Dec-16	92	14.00%	0.23	0.17	6.34	1.64		
4		31-Dec-16	6.34	31-Mar-17	90	14.00%	0.22	0.17	6.17	1.56		
	<b>Total</b>		<b>6.84</b>				<b>0.92</b>	<b>0.67</b>	<b>6.17</b>	<b>6.59</b>		
										<b>Weighted Average Interest Rate</b>		
										<b>14.00%</b>		



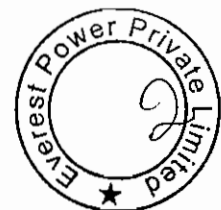
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<u>Amount in Crs.</u>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)		
1		31-Mar-16	7.17	30-Jun-16	91	14.00%	0.25	0.17	6.99	1.79		
2	Rural Electrification	30-Jun-16	6.99	30-Sep-16	92	14.00%	0.25	0.17	6.82	1.76		
3	Corporation Ltd.	30-Sep-16	6.82	31-Dec-16	92	14.00%	0.24	0.17	6.54	1.72		
4		31-Dec-16	6.64	31-Mar-17	90	14.00%	0.23	0.17	6.47	1.64		
	<b>Total</b>		<b>7.17</b>				<b>0.97</b>	<b>0.70</b>	<b>6.47</b>	<b>6.91</b>		
										<b>Weighted Average Interest Rate</b>		
										<b>14.00%</b>		



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<u>Amount in Crs.</u>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365))		
1		31-Mar-16	7.47	30-Jun-16	91	13.75%	0.26	0.18	7.29	1.86		
2	Rural Electrification	30-Jun-16	7.29	30-Sep-16	92	13.75%	0.25	0.18	7.11	1.84		
3	Corporation Ltd.	30-Sep-16	7.11	31-Dec-16	92	13.75%	0.25	0.18	6.93	1.79		
4		31-Dec-16	6.93	31-Mar-17	90	13.75%	0.23	0.18	6.74	1.71		
	<b>Total</b>		<b>7.47</b>				<b>0.99</b>	<b>0.73</b>	<b>6.74</b>	<b>7.20</b>		
											<b>Weighted Average Interest Rate</b>	
											<b>13.75%</b>	



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<u>Amount in Crs.</u>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365)		
1	Rural Electrification Corporation Ltd.	31-Mar-16	7.98	30-Jun-16	91	13.75%	0.27	0.19	7.79	1.99		
2		30-Jun-16	7.79	6-Aug-16	37	13.75%	0.11	-	7.79	0.79		
3		6-Aug-16	7.79	30-Sep-16	55	13.40%	0.16	0.19	7.59	1.17		
4		30-Sep-16	7.59	31-Dec-16	92	13.40%	0.26	0.19	7.40	1.91		
5		31-Dec-16	7.40	31-Mar-17	90	13.40%	0.24	0.19	7.21	1.82		
	<b>Total</b>		<b>7.98</b>		<b>365</b>		<b>1.04</b>	<b>0.78</b>	<b>7.21</b>	<b>7.69</b>		
										<b>Weighted Average Interest Rate</b>		
										<b>13.53%</b>		



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)
1	Rural Electrification Corporation Ltd.	31-Mar-16	8.14	30-Jun-16	91	14.00%	0.28	0.20	7.94	2.03
2		30-Jun-16	7.94	29-Sep-16	91	14.00%	0.28	-	7.94	1.98
3		29-Sep-16	7.94	30-Sep-16	1	13.40%	0.00	0.20	7.74	0.02
4		30-Sep-16	7.74	31-Dec-16	92	13.40%	0.26	0.20	7.54	1.95
5		31-Dec-16	7.54	31-Mar-17	90	13.40%	0.25	0.20	7.35	1.86
	<b>Total</b>		<b>8.14</b>		<b>365</b>		<b>1.08</b>	<b>0.79</b>	<b>7.35</b>	<b>7.84</b>
							<b>Weighted Average Interest Rate</b>			<b>13.71%</b>

*Amount in Crs.*



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

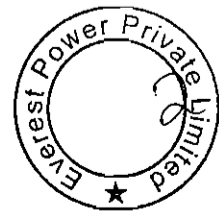
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance (E=(A*B/365))	
1		31-Mar-16	8.97	30-Jun-16	91	14.00%	0.31	0.22	8.75	2.24	
2		30-Jun-16	8.75	30-Sep-16	92	14.00%	0.31	0.22	8.53	2.21	
3	Rural Electrification Corporation Ltd.	30-Sep-16	8.53	18-Nov-16	49	14.00%	0.16	-	8.53	1.15	
4		18-Nov-16	8.53	31-Dec-16	43	13.40%	0.13	0.22	8.31	1.01	
5		31-Dec-16	8.31	31-Mar-17	90	13.40%	0.27	0.22	8.10	2.05	
	<b>Total</b>		<b>8.97</b>		<b>365</b>		<b>1.19</b>	<b>0.88</b>	<b>8.10</b>	<b>8.64</b>	<b>13.79%</b>
								<b>Weighted Average Interest Rate</b>			





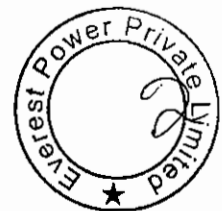
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (%)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	26.39	30-Jun-16	91	14.00%	0.92	0.64	25.75	6.58
2		30-Jun-16	25.75	30-Sep-16	92	14.00%	0.91	0.64	25.10	6.49
3		30-Sep-16	25.10	28-Nov-16	59	14.00%	0.57	-	25.10	4.06
4		28-Nov-16	25.10	31-Dec-16	33	13.40%	0.30	0.64	24.46	2.27
5		31-Dec-16	24.46	31-Mar-17	90	13.40%	0.81	0.64	23.81	6.03
	<b>Total</b>		<b>26.39</b>		<b>365</b>		<b>3.51</b>	<b>2.57</b>	<b>23.81</b>	<b>25.43</b>
							<b>Weighted Average Interest Rate</b>			<b>13.80%</b>



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstanding Balance (E=(A*B/365))	Outstanding Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	9.77	30-Jun-16	91	14.00%	0.34	0.24	9.54	2.44	
2		30-Jun-16	9.54	30-Sep-16	92	14.00%	0.34	0.24	9.30	2.40	
3		30-Sep-16	9.30	31-Dec-16	92	14.00%	0.33	0.24	9.06	2.34	
4		31-Dec-16	9.06	31-Mar-17	90	14.00%	0.31	0.24	8.82	2.23	
	<b>Total</b>		<b>9.77</b>				<b>1.32</b>	<b>0.95</b>	<b>8.82</b>	<b>9.42</b>	
<b>Weighted Average Interest Rate</b>										<b>14.00%</b>	



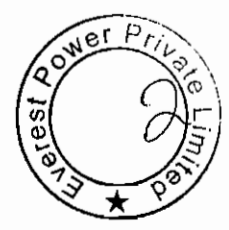
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Amount in Crs.	
										Outstnading Balance (E=(A*B/365))	Outstnading Balance (E=(A*B/365))
1	Rural Electrification Corporation Ltd.	31-Mar-16	9.89	30-Jun-16	91	14.00%	0.35	0.24	9.65	2.47	2.47
2		30-Jun-16	9.65	30-Sep-16	92	14.00%	0.34	0.24	9.41	2.43	2.43
3		30-Sep-16	9.41	31-Dec-16	92	14.00%	0.33	0.24	9.17	2.37	2.37
4		31-Dec-16	9.17	31-Mar-17	90	14.00%	0.32	0.24	8.92	2.26	2.26
	<b>Total</b>		<b>9.89</b>				<b>1.33</b>	<b>0.96</b>	<b>8.92</b>	<b>9.53</b>	<b>9.53</b>
									<b>Weighted Average Interest Rate</b>		
									<b>14.00%</b>		



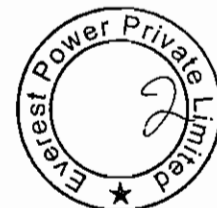
Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

											<i>Amount in Crs.</i>	
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)		
1		31-Mar-16	15.63	30-Jun-16	91	14.00%	0.55	0.38	15.25	3.90		
2	Rural Electrification	30-Jun-16	15.25	30-Sep-16	92	14.00%	0.54	0.38	14.87	3.84		
3	Corporation Ltd.	30-Sep-16	14.87	31-Dec-16	92	14.00%	0.52	0.38	14.49	3.75		
4		31-Dec-16	14.49	31-Mar-17	90	14.00%	0.50	0.38	14.11	3.57		
	<b>Total</b>		<b>15.63</b>				<b>2.11</b>	<b>1.53</b>	<b>14.11</b>	<b>15.06</b>		
<b>Weighted Average Interest Rate</b>										<b>14.00%</b>		



Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17

<i>Amount in Crs.</i>										
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstnading Balance (E=(A*B/365)
1	Rural Electrification	30-Sep-16	4.81	30-Dec-16	91	13.40%	0.16	0.12	4.69	1.20
2	Corporation Ltd.	30-Dec-16	4.69	31-Mar-17	91	13.40%	0.16	0.12	4.56	1.17
	<b>Total</b>		<b>4.81</b>				<b>0.32</b>	<b>0.25</b>	<b>4.56</b>	<b>2.37</b>
<b>Weighted Average Interest Rate</b>										<b>13.40%</b>



## Calculation of Weighted Average Rate of Interest on Loan

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))
1	Punjab National Bank-1	31-Mar-16	26.25	30-Apr-16	30	14.75%	0.32		26.25	2.16
2		30-Apr-16	26.25	31-May-16	31	14.75%	0.33		26.25	2.23
3		31-May-16	26.25	30-Jun-16	30	14.75%	0.32	1.25	25.00	2.16
4		30-Jun-16	25.00	31-Jul-16	31	14.75%	0.31		25.00	2.12
5		31-Jul-16	25.00	31-Aug-16	31	14.75%	0.31	-	25.00	2.12
6		31-Aug-16	25.00	30-Sep-16	30	14.75%	0.30	1.25	24.12	2.05
7		30-Sep-16	24.12	31-Oct-16	31	14.75%	0.30		24.12	2.05
8		31-Oct-16	24.12	30-Nov-16	30	14.75%	0.29	-	24.12	1.98
9		30-Nov-16	24.12	31-Dec-16	31	14.75%	0.30	1.27	22.85	2.05
10		31-Dec-16	22.85	31-Jan-17	31	14.75%	0.29		22.85	1.94
11		31-Jan-17	22.85	28-Feb-17	28	14.75%	0.26	-	22.85	1.75
12		28-Feb-17	22.85	31-Mar-17	31	14.75%	0.29	1.27	21.58	1.94
	<b>Total</b>		<b>26.25</b>				<b>3.62</b>	<b>5.04</b>	<b>21.58</b>	<b>24.56</b>
								<b>Weighted Average Interest Rate</b>		<b>14.75%</b>

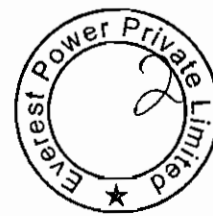
S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365))
1	Punjab National Bank-2	31-Mar-16	10.97	30-Apr-16	30	14.75%	0.13		10.65	0.90
2		30-Apr-16	10.65	31-May-16	31	14.75%	0.13		10.65	0.90
3		31-May-16	10.65	30-Jun-16	30	14.75%	0.13	0.32	10.33	0.88
4		30-Jun-16	10.33	31-Jul-16	31	14.75%	0.13		10.33	0.88
5		31-Jul-16	10.33	31-Aug-16	31	14.75%	0.13		10.33	0.88
6		31-Aug-16	10.33	30-Sep-16	30	14.75%	0.13	0.32	10.17	0.85
7		30-Sep-16	10.17	31-Oct-16	31	14.75%	0.13		10.17	0.86
8		31-Oct-16	10.17	30-Nov-16	30	14.75%	0.12	-	10.17	0.84
9		30-Nov-16	10.17	31-Dec-16	31	14.75%	0.13	0.32	9.84	0.86
10		31-Dec-16	9.84	31-Jan-17	31	14.75%	0.12		9.84	0.84
11		31-Jan-17	9.84	28-Feb-17	28	14.75%	0.11	-	9.84	0.76
12		28-Feb-17	9.84	31-Mar-17	31	14.75%	0.12	0.32	9.52	0.84
	<b>Total</b>		<b>10.97</b>				<b>1.52</b>	<b>1.28</b>	<b>9.52</b>	<b>10.27</b>
								<b>Weighted Average Interest Rate</b>		<b>14.75%</b>



**Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17**

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)
1	State Bank of Patiala	31-Mar-16	20.46	30-Apr-16	30	14.15%	0.24		20.46	1.68
2		30-Apr-16	20.46	31-May-16	31	14.15%	0.25		20.46	1.74
3		31-May-16	20.46	30-Jun-16	30	14.15%	0.24	0.99	19.47	1.68
4		30-Jun-16	19.47	31-Jul-16	31	14.15%	0.23		19.47	1.65
5		31-Jul-16	19.47	31-Aug-16	31	14.15%	0.23	-	19.47	1.65
6		31-Aug-16	19.47	30-Sep-16	30	14.15%	0.23	0.99	18.77	1.60
7		30-Sep-16	18.77	31-Oct-16	31	14.15%	0.23		18.77	1.59
8		31-Oct-16	18.77	30-Nov-16	30	14.15%	0.22	-	18.77	1.54
9		30-Nov-16	18.77	31-Dec-16	31	14.15%	0.23	1.01	17.76	1.59
10		31-Dec-16	17.76	31-Jan-17	31	14.15%	0.21		17.76	1.51
11		31-Jan-17	17.76	28-Feb-17	28	14.15%	0.19	-	17.76	1.36
12		28-Feb-17	17.76	31-Mar-17	31	14.15%	0.21	1.01	16.75	1.51
	<b>Total</b>		<b>20.46</b>				<b>2.71</b>	<b>4.00</b>	<b>16.75</b>	<b>19.12</b>
								<b>Weighted Average Interest Rate</b>		<b>14.15%</b>

Amount in Crs.

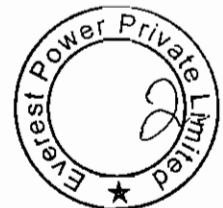


**Calculation of Weighted Average Rate of Interest on Loan For FY 2016-17**

*Amount in Crs.*

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)
1	IREDA Term Loan-1	31-Mar-16	43.75	30-Jun-16	91	14.00%	1.53	0.93	42.82	10.91
2		30-Jun-16	42.82	30-Sep-16	92	14.00%	1.51	0.93	42.51	10.79
3		30-Sep-16	42.51	31-Dec-16	92	14.00%	1.50	0.94	41.56	10.71
4		31-Dec-16	41.56	31-Mar-17	90	14.00%	1.43	0.94	40.62	10.25
	<b>Total</b>		<b>43.75</b>				<b>5.97</b>	<b>3.75</b>	<b>40.62</b>	<b>42.66</b>
								<b>Weighted Average Interest Rate</b>		<b>14.00%</b>

S.No.	Name	Op. Date of Loan	Opening Loan Amount (A)	Date of Repayment	No of Days (B)	Rate of Interest (C)	Product of Interest (D=(A*C)*B/365)	Repayment	Closing Balance	Outstanding Balance (E=(A*B/365)
1	IREDA Term Loan-2	31-Mar-16	21.34	30-Jun-16	91	14.00%	0.74	0.45	20.89	5.32
2		30-Jun-16	20.89	30-Sep-16	92	14.00%	0.74	0.45	20.73	5.26
3		30-Sep-16	20.73	31-Dec-16	92	14.00%	0.73	0.46	20.27	5.23
4		31-Dec-16	20.27	31-Mar-17	90	14.00%	0.70	0.46	19.81	5.00
	<b>Total</b>		<b>21.34</b>				<b>2.91</b>	<b>1.83</b>	<b>19.81</b>	<b>20.81</b>
								<b>Weighted Average Interest Rate</b>		<b>14.00%</b>





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**BEFORE HON'BLE PUNJAB STATE ELECTRICITY REGULATORY  
COMMISSION, AT CHANDIGARH  
IN PETITION NO. 74/ 2015**

**IN THE MATTER OF:-**

**M/s Everest Power Private Ltd.**

**.....Petitioner**

**Versus**

**1. M/s Punjab State Power Corporation Ltd**

**2. M/s PTC India Ltd.**

**.....Respondents**

**AFFIDAVIT**

I Jaideep Lakhtakia, Son of Shri Rang Bahadur Lakhtakia, aged 55 years, residing at B-96 Prayag Apartment, Vasundhara Enclave, Delhi – 110096, do hereby solemnly affirm and state as follows:- :

1. I am the General Manager of M/s Everest Power Private Limited, the Petitioner in the above matter and am duly authorized by the said Petitioner to make this affidavit on its behalf.
2. The statements made in the attached Reply are true to my knowledge and I believe them to be true.
3. There is no case pending in any other court of law with regard to the subject matter of the petition.

I, Identity and Deponent who has signed in my Presence.

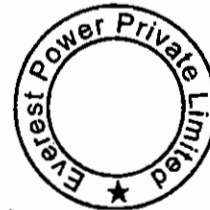


*Jaideep Lakhtakia*  
**Deponent**

Verification:

I, the deponent above named do hereby verify that the contents of my above affidavit are true to my knowledge and belief; no part of it is false and nothing material has been concealed there from.

Verified at New Delhi on the 29<sup>th</sup> day of February, 2016



*Jaideep Lakhtakia*  
**Deponent**

26/28/2/2016.

REGISTER ENTRY No.....



**29 FEB 2016  
ATTESTED**

*Huma Kausar*  
**NOTARY PUBLIC  
(INDIA)**