



SGR & ASSOCIATES

Chartered Accountants

17A, Highway Apartments, DDA SFS Flats,
Site-I, Ghazipur, New Delhi-110096

Independent Auditor's Report

To the Members of GLOBUS SOLAR POWER PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of GLOBUS SOLAR POWER PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

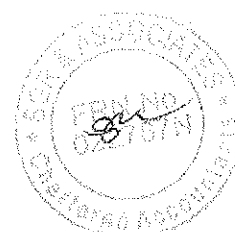
Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls, over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:- New Delhi
Date: 20/05/2016

For SGR & ASSOCIATES
Chartered Accountants
FRN: 022767N


SANJEEV KUMAR
(PARTNER)

Membership No. 507365

Report on Internal Financial Controls Over Financial Reporting

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

We have audited the internal financial controls over financial reporting of GLOBUS SOLAR POWER PRIVATE LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate.



because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SGR & ASSOCIATES
Chartered Accountants
FRN: 022767N


SANJEEV KUMAR
(PARTNER)

Membership No. 507365

Place:- New Delhi
Date: 20.05/2016

GLOBUS SOLAR POWER PRIVATE LIMITED

CIN : U30109RJ2008PTC048539

D-199, PUSHPAK MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR - 302021

BALANCE SHEET AS AT MARCH 31, 2016

S.NO	Particulars	Notes. No.	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
(I)	Equity & Liabilities			
1	Shareholders Funds			
	(a) Share Capital	2	100,000	100,000
	(b) Reserve & Surplus	3	(226,479)	-
2	Non Current Liabilities			
	(a) Other Non Current Liabilities	4	186,500	10,000
3	Current Liabilities			
	(a) Other Current Liabilities	5	5,725	11,236
	TOTAL		65,746	121,236
(II)	Assets			
1	Non Current Assets			
	(a) Other Non Currents Assets	6	-	68,134
2	Current Assets			
	(a) Cash & Bank Balances	7	65,746	53,102
	TOTAL		65,746	121,236

Significant Accounting Policies

1

Other Notes to Financial Statement

2-13

The accompanying Notes are integrated Parts of the Financial statements

FOR SGR & ASSOCIATES
Chartered Accountants
FRN No. 022767N

Sanjeev Kumar
(Partner)
M.No. 507365

For and on behalf of the Board of Directors of
Globus Solar Power Private Limited

Kanwer Arora
(Director)
DIN No.01051503

Abhay Khanna
(Director)
DIN No.02153655

Place:- New Delhi

Date :- 20/05/2016

GLOBUS SOLAR POWER PRIVATE LIMITED

CIN : U40109RJ2008PTC048529

D-199, PUSHPAK MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR - 302021

Statement of Profit & Loss for the Year ended 31st March 2016

S.NO	Particulars	Notes: No.	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
(I)	Revenue			
	Revenue from Operations		-	-
		Total	-	-
(II)	Expenditure			
	Other Expenses	B	158,345	9,667
	Pre-Operative expenses W/off		68,134	-
		Total	226,479	9,667
(III)	Profit / (Loss) before exceptional , extraordinary items & tax		(226,479)	(9,667)
	Exceptional/Extraordinary Items			
(IV)	Profit / (Loss) before tax		(226,479)	(9,667)
	Tax Expense			
(V)	Profit / (Loss) after tax from continuing operations		(226,479)	(9,667)
(VI)	Profit / (Loss) from discontinuing operations		-	-
(VII)	Transfer to Pre-operative expenses carried to Balance Sheet		-	9,667
(VIII)	Profit / (Loss) for the Period		(226,479)	-
(IX)	Basic EPS		(22.65)	-
(IX)	Diluted EPS		(22.65)	-

SIGNIFICANT ACCOUNTING POLICIES

OTHER NOTES TO FINANCIAL STATEMENT

This is the Balance Sheet referred to in our Report of even date.

FOR SGR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 022767N

SANJEEV KUMAR
(Partner)
Membership No. : 507365

For and on behalf of the Board of Directors of
Globus Solar Power Private Limited

Kanwer Arora
(Director)
DIN No.01051503

Abhay Khanna
(Director)
DIN No.02153655

PLACE : NEW DELHI

DATED: 20/05/2016

Notes To The Financial Statement

Note No. 1 - Significant Accounting Policies

I Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles in India, the accounting standards notified under the Companies Accounting Standards Rules, 2006 and the provisions of the Companies Act, 1956, as adopted consistently by the company.

The Company follows the mercantile system of accounting and recognises items of income and expenditure on accrual basis.

II Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statement and the reported amounts of revenues and expenses for the year presented. Examples of such estimates include provision for audit fees, provision for income taxes, employee retirement benefit plans and useful lives of fixed assets. Actual results could differ from those estimates.

III Income Taxes

Income taxes consist of current taxes and changes in deferred tax liabilities and assets. Deferred tax assets are recognised only if there is a reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

IV Provision & Contingencies

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

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and the related income are recognized in the year in which the change occurs.



V Reclassification

Previous year's figures have been regrouped and/or re-arranged wherever necessary to conform to current year's groupings and classifications.

VI Earning Per Shares

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

VII Material Events

Material events occurring after the Balance Sheet date are taken into cognizance.

VIII Revenue Recognition

Interest on investments/deposits is recognized on time proportion basis.

Dividend income on investments is recognized when the right to receive payment is established.

IX Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. On initial recognition all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage fee and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.


X Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.


XI Cash & Cash equivalents

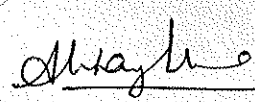
Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

FOR SGR & ASSOCIATES
Chartered Accountants
FRN No. 022707N


Sanjeev Kumar
(Partner)
M.No.507365

For and on behalf of the Board of Directors of
Globus Solar Power Private Limited


Ranwer Arora
(Director)
DIN No.01051503


Abhay Khanna
(Director)
DIN No.02153655

Date : 20/05/2016
Place: New Delhi

GLOBUS SOLAR POWER PRIVATE LIMITED

CIN : U40109RJ2008PTC048529

D-199, PUSHPAK MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR - 302021

Notes Forming Part of Balance Sheet As At 31 St March 2016

Note-2 Share Capital

Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
Authorised		
10,000 Equity shares of Rs 10/- each.	100,000	100,000
Issued, Subscribed & Paid Up		
10,000 Equity shares @ Rs. 10/- Each	100,000	100,000
	100,000	100,000

List of shareholders holding more than 5% shares.

S. No.	Name of shareholder	As at 31.03.2016		As at 31.03.2015	
		No. of shares held	Percentage held	No. of shares held	Percentage held
1	Globus Power Generation Ltd	9,999	99.99%	-	-
2	Transtech Green Power Pvt. Ltd.			9,999	99.99%
3	Amitabh Tandon (as nominee of Gibus Solar Power Private Limited)	1	0.01%	1	0.01%
	Total	10,000	100%	10,000	100%

Note-3 Reserve & Surplus

Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
Profit & Loss:-		
Opening Balance		-
Add:- During The Year	(226,479)	-
	(226,479)	-



GLOBUS SOLAR POWER PRIVATE LIMITED

CIN :U40109RJ2005PTC048529

D-199, PUSHPAK MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR - 302021

Note-4 Other Non Current Liabilities

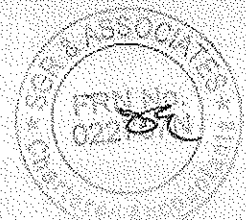
Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
Loan & Advances :- From Holding Co Globus Power Generation Ltd	176,500	-
From Fellow Subsidiary Transtech Green Power Pvt. Ltd.	10,000	10,000
	186,500	10,000

Note-5 Other Current Liabilities

Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
(A) Statutory Liabilities	-	-
(B) Others Audit Fees Payable	5,725	11,236
	5,725	11,236

Note-6 Other Non Current Assets

Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
Pre-operative Expenses		
Audit Fee	37,472	37,472
Preliminary expenses	24,481	24,481
Misc expenses	1,200	1,200
Rates & Taxes	4,600	4,600
Bank Charges	381	381
Less: W/off During the Year	(68,134)	
	-	68,134



GLOBUS SOLAR POWER PRIVATE LIMITED

CIN : U40109RJ2006PTC038529

D-199, PUSHPAK MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR - 302021

Note-7 Cash & Bank Balances

Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
Cash in Hand	31,003	47,470
Balance With the Banks :-	23,485	-
ICICI Bank	11,260	5,632
Saraswat Bank	65,746	53,102

Note-8 Other Expenses

Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
Audit Fee	5,725	5,618
Bank Charges	317	61
Rates & Taxes	6,823	3,988
Business Promotion	812	-
Website Charges	7,125	-
Legal & Professional Expenses	45,022	-
Misc. Expenses	12,000	-
Postage	30	-
Printing & Stationery	8,512	-
Rent	71,979	-
	158,345	9,667



Notes To The Financial Statement

Note No. 9- Related Party Disclosures

Related Party Name & Relationship, as required by AS-18, "Related Party Disclosures" are as given below

- (A) Related Parties in the group where common control exists:
Holding Co- Globus Power Generation Ltd.
Fellow Subsidiary :- Transtech Green Power Pvt Ltd
- (B) Key Management Personnel of the company:-
Abhay Khanna

Note No. 10- Contingent Liabilities

Based on the information available with the company there are no contingent liabilities as per the management.

Note No. 11- Small Scale Industry

Based on the information available with the company there are no amounts payable to Small scale industries as at year end.

Note No. 12- Foreign Exchange Transaction

There is no earnings & expenses in Foreign Exchange during the current year.

Note No. 13- Deferred Tax Assets/Liabilities

There is no Deferred Tax Assets/Liabilities during the year.

FOR SGR & ASSOCIATES

Chartered Accountants

FRN No. 022763N

Sanjeev Kumar
(Partner)

M.No. 507365

Place: New Delhi

Date: 20/05/2016

For and on behalf of the Board of Directors of
Globus Solar Power Private Limited

Kanwer Arora
(Director)

DIN No.01051503

Abhay Khanna
(Director)

DIN No.02153655