

9th Annual Report 2002-2003

Reliance Energy Generation Limited

Reliance Energy Generation Limited

Annual Report 2002-03

RELIANCE DELHI POWER PRIVATE LIMITED

Regd. Off. Shree Ram Vihar Premises, 2nd Floor, Gaspattal Karam, V.P. Road, Mayapuri, New Delhi - 110028

NOTICE

Notice is hereby given that the Ninth Annual General Meeting of the Members of RELIANCE DELHI POWER PRIVATE LIMITED will be held on Tuesday, the 30th September, 2003, at 12.40 p.m. at the registered office of the Company to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2003, Profit and Loss Account for the year ended on that date together with Reports of the Board of Directors and Auditors thereon.
2. To appoint M/s Jayesh Kumar Shah & Co., Chartered Accountants, the retiring Auditors of the Company, as Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

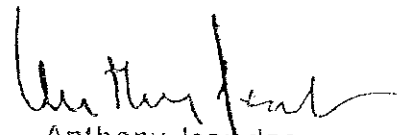
SPECIAL BUSINESS

3. To consider and if thought fit to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**.

"RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions of the Companies Act, 1956 (including any statutory re-enactment or amendment thereof), the Regulations contained in the draft Articles of Association submitted to this meeting be and are hereby approved and adopted as the Articles of Association of the Company, in substitution of and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Director of the Company, be and is hereby authorised to take all necessary and consequential steps to give effect to this resolution."

By Order of the Board of Directors


Anthony Jesudasan
Director

Delhi

Dated: August 29, 2003

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing proxy should, however, be deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting

Members should bring along with them their share certificates

Stamp: RELIANCE DELHI POWER PRIVATE LIMITED
CERTIFIED TRUE COPY

RELIANCE DELHI POWER PRIVATE LIMITED

Regd. Off. Durgam Chaudhry Marg, 1st Floor, Connaught Place, New Delhi - 110029, India. Telephone: 4711111

DIRECTORS' REPORT

To the Members,

Your Directors present the Annual Report and the audited accounts for the financial year ended 31st March, 2003.

OPERATIONS

During the year your Company has reviewed the possibilities of carrying out business as per object of the company however no major operations has been carried out.

DIVIDEND

Your Directors have not recommended any dividend on equity shares for the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility statement, it is hereby confirmed that:

- (i) in the preparation of the accounts for the period ended 31st March, 2003, the applicable accounting standards have been followed;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the period under review;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the accounts for the year ended 31st March, 2003 on a 'going concern' basis.

AUDITORS

The statutory auditors M/s Jayesh Kumar Shah & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting. The Company has received a letter from them consenting their re-appointment as auditor if made at the ensuing Annual General Meeting.

PERSONNEL

The Company has not paid any remuneration except in the provisions of the Companies Act, 1956 to its employees. Rules 137C read with Section 137A of the Companies Act, 1956 are applicable to the Company.

RELIANCE DELHI POWER PRIVATE LIMITED

Page Of Shree Ram Mills Premises, 2nd Floor, Ganpatrao Kadam Marg, Worli, Mumbai, 400 025

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy and technology absorption are not given as the Company has not undertaken any manufacturing activities. There were no foreign exchange earnings or outgo during the period under review.

FIXED DEPOSITS

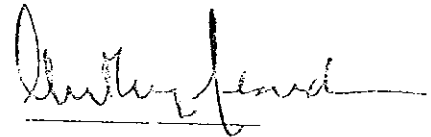
The Company has not accepted any deposit from the public. Hence no information is required to be appended to this report.

ACKNOWLEDGEMENT

Your Directors wish to place on record their immense appreciation for the continued support and cooperation of the shareholders.

For and on behalf of the Board of Directors

Anthony Jesudasan
(Director)



V. Balasubramanian
(Director)



Place : Delhi

Date : August 29, 2003

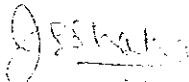
To
The Members of Reliance Delhi Power Private Limited

We have audited the attached Balance Sheet of Reliance Delhi Power Private Limited as at 31st March 2003 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Profit and Loss Account referred to in this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Profit and Loss Account comply with the requirements of the mandatory accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e) In our opinion, and based on the information and explanations given to us, none of the directors are disqualified as on 31st March, 2003 from being appointed as directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) in so far as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March 2003, and
 - ii) in so far as it relates to the Profit and Loss Account of the 'Loss' of the Company for the year ended on that date

For Jayeshkumar Shah & Co.
Chartered Accountants


Jayesh Shah
Partner

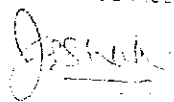


ANNEXURE TO AUDITORS' REPORT

Referred to in Paragraph 1 of our Report of earlier date

1. As the Company had no Fixed Assets during the year, clauses (i) to (iii) of the said Order are not applicable.
2. Since the Company has not carried out any manufacturing and or trading activity, items (iii), (iv), (v), (vi), (xi), (xii), (xiv) and (xvi) of the clause A of paragraph 4 of the aforesaid Order are not applicable.
3. The Company has not taken any loans, secured or unsecured from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956, or from companies under the same management within the meaning of sub section (1B) of Section 370 of the Companies Act, 1956.
4. The Company has not granted any loan, secured or unsecured to companies, firms, or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956, or to Companies under the same management within the meaning of sub section (1B) of Section 370 of the Companies Act, 1956.
5. The Company has not given any loans or advances in the nature of loans during the year.
6. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business.
7. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public.
8. According to the information and explanation given to us and in our opinion, internal audit is not required statutorily.
9. According to the information and explanations given to us, the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and the Employees' State Insurance Act, 1948 are not applicable to the Company.
10. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Wealth-tax, Sales-tax, Excise Duty and Customs Duty were outstanding as at 31st March, 2003 for a period of more than six months from the date they became payable.
11. In our opinion and according to the information and explanations given to us, no personal expenses of Directors have been charged to revenue account.
12. The Company is not a Sick Industrial Company within the meaning of clause (0) of sub section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.
13. In our opinion, the Company has maintained proper records and made timely entries in respect of investments made by the Company. The Company's investments are held in its own name.

For Jayeshkumar Shah & Co.
Chartered Accountants



Jayesh Shah
Proprietor

RELIANCE DELHI POWER PRIVATE LIMITED

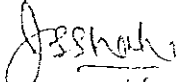
Balance Sheet for 31st March 2007

	Schedule	As at		As at	
		31st March 2007		31st March 2006	
		Rs.	Rs.	Rs.	Rs.
Sources of Funds					
Shareholders' Funds					
Share Capital	A		100,000		2,000
Loan Funds					
Unsecured Loan from a Body Corporate			190,000		35,000
Total			290,000		37,000
Application of Funds					
Investments	B		229,800		-
Current Assets, Loans and Advances					
Current Assets					
Balance with a Scheduled Bank in a Current Account		22,932		4,922	
		22,932		4,922	
Less : Current Liabilities and Provisions					
Current Liabilities					
Sundry Creditors					
Dues to creditors other than small scale industrial undertakings		2,518		2,375	
		2,518		2,375	
Net Current Assets			20,414		2,547
Miscellaneous Expenditure (To the extent not written off or adjusted)					
Preliminary Expenses			1,584		2,448
Profit and Loss Account			38,262		22,005
Total			290,000		37,000
Notes on Accounts	C				

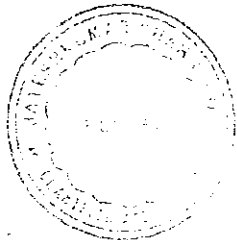
As per our Report of even date


For and on behalf of the Board

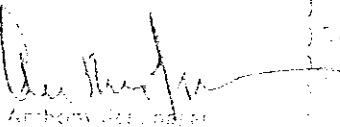
For Jayeshkumar Shah & Co.
Chartered Accountants


Jayesh Shah
Proprietor

Mumbai
Chartered Accountants




V Balasubramanian


Anthony Jayaraman
Directors

RELIANCE DELHI POWER PRIVATE LIMITED

Profit and Loss Account for the year ended 31st March, 2003

	Schedule	2002-2003		2001-2002	
		Rs.	Rs.	Rs.	Rs.
Income					
Expenditure					
Audit fees		1,620		1,575	
Filing fees		1,500		600	
General expenses		2,213		1,900	
Preliminary Expenditure written off		864		864	
Loss for the year			6,197		4,939
			(6,197)		(4,939)
Add: Balance brought forward from last year			(32,005)		(27,056)
Balance carried to Balance Sheet			(38,202)		(32,055)
Notes on Accounts	C				

As per our Report of even date

For Jayeshkumar Shah & Co.
Chartered Accountants

J. Shah

Jayesh Shah
Proprietor

Mumbai

Dated: 29th August, 2003

JAYESH K. SHAH
CHARTERED ACCOUNTANT
MUMBAI

For and on behalf of the Board

V. Balasubramanian
V Balasubramanian

) Directors

Anthony Jesudasan
Anthony Jesudasan

RELIANCE DELHI POWER PRIVATE LIMITED

Schedules forming part of the Balance Sheet

Schedule 'A'

Share Capital	As at 31st March, 2003		As at 31st March, 2002	
		Rs		Rs
Authorised :				
50,000 Equity Shares of Rs 10 each		500,000		500,000
		500,000		500,000
Issued, Subscribed and Paid up:				
10,000 Equity Shares of Rs 10 each fully paid up (200)		100,000		2,000
		100,000		2,000

Schedule 'B'

Investments	As at 31st March, 2003		As at 31st March, 2002	
		Rs.		Rs.
Long Term Investments (Other Investments)				
Unquoted In Equity Shares - Fully paid up				
1,680 Jaykondom Power Pvt. Ltd. of Rs.10 each (-)		16,800		-
4,950 Reliance Assam Petrochemicals Ltd. of Rs. 10 (-)		49,500		-
1,700 Reliance Bhavnagar Power Pvt Ltd. of Rs.10 (-) each		17,000		-
950 Reliance Petroleum Retail Pvt. Ltd. of Rs.10 (-) each		9,500		-
1,700 Reliance Jamnagar Power Pvt Ltd. of Rs.10 (-) each		17,000		-
8,400 Reliance Patalganga Power Ltd. of Rs.10 each (-)		84,000		-
1,700 Reliance Thermal Energy Pvt Ltd. of Rs.10 (-) each		17,000		-
950 Reliance Technologies Pvt Ltd. of Rs 10 each (-)		9,500		-
950 Vindh River Farms Pvt. Ltd. of Rs 10 each (-)		9,500		-
		225,000		

Movement during the year

As at 31st March 2003



RELIANCE DELHI POWER PRIVATE LIMITED

Schedule 'C'

Notes on Accounts:

1. Significant Accounting Policies:

a) General

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as amended provisions relating to the Company.

b) Revenue recognition

The Company follows mercantile system of accounting. The revenue is recognised on the basis of accrual basis.

c) Investments

Long term investments are carried at cost.

d) Provision for Current and Deferred Tax

Provision for Current Income Tax is made on the taxable income under the Income Tax Act, 1951. Deferred tax arising on account of "timing difference" and which are capable of reversal in one or more subsequent periods, is recognised using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax assets is recognised only to the extent there is sufficient certainty with respect to reversal of the same in future years as a matter of prudence.

2. As no Manufacturing and/or Trading activities were carried out during the year, information required under para 3 and 4 of schedule VI to the Companies Act, 1956 are not applicable.

3. The Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

4. Earnings per share	2002-2003	2001-2002
Basic, as well as diluted, earnings per equity share (Rs.)	(1.79)	(24.70)
Numerator - profit/(Loss) after tax (Rs.)	(5,197)	(4,936)
Denominator - weighted average number of equity shares	3467	209
Nominal value per equity share (Rs.)	10	10

5. The Company has no deferred tax assets or liabilities in accordance with Note. 1 (d) above.

6. Balance sheet abstract and Company's General Business Profile as per Part IV of Schedule VI to the Companies Act, 1956.

1. Registration Details :

Registration No	84657	State Code	11
Balance Sheet Date	31st March, 2003		

2. Capital raised during the year : (Rs In thousand)

Public Issue	--	Right Issue	--
Bonus Issue	--	Private placement	58

3. Position of mobilisation and deployment of fund (Rs In thousand)

Total Liabilities	290	Total Assets	290
Source of Funds			
Paid up Capital	100	Reserves and Surplus	--
Secured Loans	--	Unsecured Loan	190
Application of Funds			
Net Fixed Assets	--	Investments	230
Net Current Assets	20	Miscellaneous expenditure	2
Accumulated Losses	38		

4. Performance of Company: (Rs In thousand)

Turnover	--	Total Expenditure	6
Profit / (Loss) before tax	(6)	Profit / (Loss) after tax	(6)
Earnings per Share (Rs)	(1.79)	Dividend per Share (Rs)	--

5. Generic Names of principal products, services of the Company

Item Code	N/A
Product Description	N/A

Prepared and signed by:

For Chartered Accountants Firm & Co.,
Chartered Accountants

(Signature)

By: _____

For Director (General): _____

(Signature)

For Director (General): _____

(Signature)