

4th Annual Report

2008-09

Sasan Power Infrastructure Limited

Board of Directors

Shri Laksman Ramakrishna
Shri Divyesh Dalal
Shri Ashish Karyekar

Auditors

M/s Chaturvedi & Shah

Bankers

ICICI Bank Limited

Forth Annual General Meeting

Saturday, September 26, 2009 at 11.00 a.m. at
H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

Registered Office

H Block, 1st Floor
Dhirubhai Ambani Knowledge City
Navi Mumbai 400 710

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Sasan Power Infrastructure Limited

Registered Office: H Block, 1st floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

NOTICE

Notice is hereby given that the forth Annual General Meeting of the Members of Sasan Power Infrastructure Limited will be held on Saturday, September 26, 2009, at 11.00 a.m. at the registered office at H Block, 1st floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710, to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Profit and Loss Account for the period ended March 31, 2009 the Balance sheet as at that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint director in place of Shri Divyesh Dalal, who retires by rotation and being eligible offers himself for reappointment.
3. To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** Messers Chaturvedi & Shah, Chartered Accountants, Mumbai, the retiring Auditors be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the Conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company in addition to reimbursement of traveling and other out-of-pocket expenses and applicable service tax.”

By Order of the Board
For Sasan Power Infrastructure Limitd

Ashish Karyekar
Director

Registered Office:
Sasan Power Infrastructure Limited
H Block, 1st floor,
Dhirubhai Ambani
Knowledge City,
Navi Mumbai 400 710

April 20, 2009

Sasan Power Infrastructure Limited

Registered Office: H Block, 1st floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

Notes:

1. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member of the Company. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**
2. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.

Sasan Power Infrastructure Limited

DIRECTORS' REPORT

To
The Members

Your Directors present the Annual Report together with audited statement of accounts of the Company for the year ended March 31, 2009

Financial Highlights

The highlights of the financial results are as under :

Particulars	(Rupees)	
	2008-2009	2007-08
Other Income	10,95,44,739	-----
Total Expenditure	2,76,777	11,736
Profit/(Loss) Before Tax	10,92,67,962	(11,736)
Balance carried to Balance Sheet	10,92,11,266	(56,696)

Operations

Your Directors have explored the possibility of carrying out business as per objects of the Company. However, there were no major operations during the year.

Dividend

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

Subsidiary

During the year under review the company has become subsidiary of Reliance Power Limited effective from March 23, 2009.

Fixed Deposits

The Company has not accepted any deposit from the public during the year.

Directors

Pursuant to Section 256 of the Companies Act, 1956 Shri Divyesh Dalal retires by rotation and is eligible for reappointment as director of the company.

Personnel

During the year under review there was no employee drawing salary in excess of the limits set out under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended from time to time. Accordingly the required statement is not appended

Conservation of energy, technology absorption and foreign exchange earnings and outgo

- (a) The disclosure of information on conservation of energy, technology absorption, etc. required to be made in terms of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 being not applicable, is not given.

(b) During the year under review, there was no earning or outgoing in foreign exchange.

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 annual accounts for the financial year ended March 31, 2009, the applicable accounting standards have been followed;
- (ii) the directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2009 and of the profit of the Company for the said period;
- (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 annual accounts for the financial year ended March 31, 2009 on a going concern basis.

Auditors

M/s Chaturvedi & Shah, Chartered Accountants the existing statutory auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from M/s Chaturvedi & Shah, Chartered Accountants, to the effect that their appointment, if made, would be within the limits prescribed under Section 224 (1B) of the Companies Act, 1956 and they are not disqualified for such appointment within the meaning of Sub section (3) of Section 226 of the Companies Act 1956. It is accordingly proposed to appoint M/s Chaturvedi & Shah, Chartered Accountants as statutory auditors of the Company for the year 2009 - 10.

Acknowledgement

Your directors wish to place on record their appreciation of the support and co-operation received from the promoters, bankers, government authorities and business associates of the Company.

For and on behalf of the Board of Directors

Sd/- sd/-

Divyesh Dalal Ashish karyekar
Director Director

Place: Mumbai
Date: April 20, 2009

AUDITORS' REPORT

To,
The Members of Sasan Power Infrastructure Limited

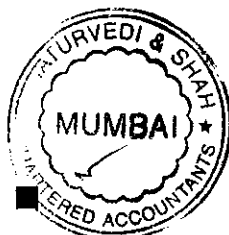
1. We have audited the attached Balance Sheet of Sasan Power Infrastructure Limited ('the Company') as at March 31, 2009, the Profit and Loss Account and the Cash flow statement for the year ended on that date annexed thereto (together referred to as the "financial statements") which we have signed under reference to this report. 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.
2. We conducted our audit in accordance with 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.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004 (together the 'Order'), issued by the Central Government of India in terms of Section 227 (4A) of the Act, and on the basis of such checks as we considered appropriate, and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable to the Company.
4. Further to our comments in the Annexure referred to in paragraph 3 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, Profit and Loss Account and Cash flow statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Profit and Loss Account and Cash flow statement dealt with by this report comply with the accounting standards referred to in Section 211 (3C) of the Act.
 - e. On the basis of written representations received from the directors, as on March 31, 2009, and taken on record by the Board of Directors, we report that none of the directors of the Company is disqualified as on March 31, 2009 from being appointed as a director in terms of Section 274(1)(g) of the Act;

Contd...2

Head Office: 714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai-400 021.
Tel.: (022) 3021 8500 Fax: (022) 3021 8595

Office: 912-913, Tulsiani Chambers, 212, Nariman Point, Mumbai-400 021.

Branches: Ahmedabad • Bangalore • Delhi • Jamnagar • Kolkata




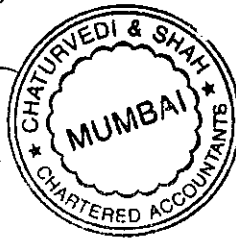
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f. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the notes thereon and attached thereto, give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -

- (i) in case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2009;
- (ii) in case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (iii) in case of the Cash flow statement, of the cash flows for the year ended on that date.

For CHATURVEDI & SHAH
Chartered Accountants

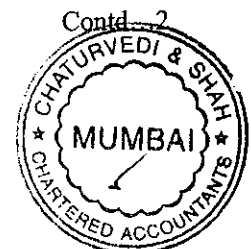

C. D. LALA
Partner
Membership No. 35671



Place: Mumbai
Date: April 20, 2009

Annexure referred to in paragraph 3 of Auditors' Report of even date to the members of Sasan Power Infrastructure Limited on the Financial Statements for the year ended March 31, 2009


1. The Company does not have fixed assets; hence the question of maintenance of fixed assets register does not arise.
2. As explained to us, there is no physical inventory in existence and hence the question of physical verification and its comparison with the inventory records does not arise.
3. The Company has not granted unsecured loans to the companies, firms or any other party covered in the register maintained under Section 301 of the Act.
4. The Company has not taken unsecured loans from Companies, firms and any other parties covered in the register maintained under Section 301 of the Act.
5. During the financial year the Company did not undertake any activities of sale of goods or services, purchase of inventory and purchase of fixed assets and hence the provision of clause 4(iv) of this Order, in respect of adequacy of internal control system, is not applicable to the Company.
6. In our opinion and according to the information and explanations given to us, there are no contracts or arrangements referred to in Section 301 of the Act that need to be entered in the register required to be maintained under that section.
7. The Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Act and the rules framed there under.
8. As the company's paid up capital and reserves at the commencement of the financial year and turnover does not exceed the limit prescribed under clause 4(vii) of this order, hence the requirement of internal audit system is not applicable to the company.
9. In our opinion and according to the information given to us, no cost records have been prescribed by the Central Government of India under Section 209(1) (d) of the Act.
10. According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on Management representations, undisputed statutory dues in respect of Provident Fund, Employees' State Insurance dues, Income Tax, Sales Tax, Wealth Tax, Service Tax and Cess and other material statutory dues have been regularly deposited, by the Company during the year with the appropriate authorities in India.
11. As at March 31, 2009, there have been no disputed dues, which have not been deposited with the respective authorities in respect of Income Tax, Sales Tax, Wealth Tax, Excise Duty, Custom Duty, Service Tax and Cess.



: 2 :

12. The Company is registered for less than five years and hence the provision of clause 4(x) of this order does not apply in relation to incurrence of cash losses either during the current financial year or immediately preceding financial year.
13. According to the records of the company, it has not defaulted in repayment of its dues to any financial institution or bank or debenture holders during the year.
14. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
15. In our opinion, considering the nature of activities carried on by the Company during the year, the provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to it.
16. The Company has not dealt or traded in shares, securities, debentures or other investments during the year.
17. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
18. According to the information and explanations given to us, the company has not accepted any term loan during the year.
19. On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short term basis which have been used for long term investment.
20. The company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year,
21. The Company has not issued any debentures during the year.
22. The Company has not raised any money by public issue during the year.
23. As per the information available with us and on the basis of examination of records, no material fraud on or by the Company was noticed or reported during the year.

For CHATURVEDI & SHAH
Chartered Accountants


C. D. LALA
Partner
Membership No. 35671



Place: Mumbai
Date: April 20, 2009


Sasan Power Infrastructure Limited
Balance Sheet as at March 31, 2009

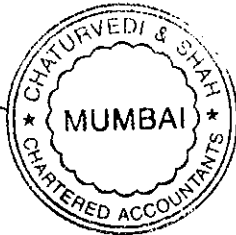
	Schedule	As at 31-03-2009		As at 31-03-2008	
		Rupees	Rupees	Rupees	Rupees
SOURCES OF FUNDS					
Shareholders' Funds					
Share Capital	1		500,000		500,000
Reserves & surplus			109,211,266		-
Loan Funds					
Unsecured Loans	2		16,591,000,000		17,500,000,000
			<u>16,700,711,266</u>		<u>17,500,500,000</u>
APPLICATION OF FUNDS					
Investments					
	3		16,700,000,000		17,500,000,000
Current Assets, Loans and Advances					
Bank Balances		701,811		465,776	
(with scheduled bank in current account)					
Loans and Advances	4	26,000		-	
		<u>727,811</u>		<u>465,776</u>	
Less: Current Liabilities and Provisions					
Current Liabilities		16,545		22,472	
		<u>16,545</u>		<u>22,472.00</u>	
Net Current Assets			711,266		443,304.00
Profit and Loss Account					56,696
			<u>16,700,711,266</u>		<u>17,500,500,000</u>
Notes forming part of the Financial Statements	5				

The Schedules referred to herein above form an integral part of the Financial Statements.

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

For Chaturvedi & Shah
Chartered Accountants


C D Lala
Partner
 Membership No. : F - 35671



For and on behalf of the Board



Divyesh Dalal
Director



Ashish Karyekar
Director



Place: Mumbai
Date: April 20, 2009

Place: Mumbai
Date: April 20, 2009

Sasan Power Infrastructure Limited
Profit and Loss Account for the year ended March 31, 2009

Schedule	Year ended 31-03-2009 Rupees	Year ended 31-03-2008 Rupees
INCOME		
Dividend Income (Net)	109,544,739	-
	<u>109,544,739</u>	<u>-</u>
EXPENDITURE		
Loss on sale of investment (Net)	258,676	
Audit Fees	16,545	11,236
Professional Fees	-	500
Bank Charges	56	-
Filing Fees	1,500	-
	<u>276,777</u>	<u>11,736</u>
Profit / (Loss) before Tax	109,267,962	(11,736)
Provision for Taxation	-	-
Profit / (Loss) after Tax	<u>109,267,962</u>	<u>(11,736)</u>
Add : Brought forward from previous year	(56,696)	(44,960)
Profit and Loss Account Balance Carried Forward to the Balance Sheet	<u>109,211,266</u>	<u>(56,696)</u>
Earnings per Share (Basic and Diluted)	2,185	(0.23)

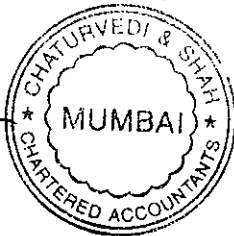
Notes forming part of the Financial Statements 5

The Schedules referred to herein above form an integral part of the Financial Statement

This is the Profit and Loss Account referred to in our report of even date.

For Chaturvedi & Shah
Chartered Accountants

C D Lala
C D Lala
Partner
Membership No. : F - 35671



For and on behalf of the Board

W. P. Wankar
Divyesh Dalal
Director

Ashish Karyekar
Ashish Karyekar
Director



Place: Mumbai
Date: April 20, 2009

Place: Mumbai
Date: April 20, 2009

Sasan Power Infrastructure Limited
Schedules annexed to and forming part of the Financial Statements

Schedule 1 - Share Capital

Authorised:

50,000 Equity Shares of Rs. 10 each

Issued, subscribed and paid up

50,000 Equity Shares of Rs. 10 each

(All the above shares are held by Reliance Power Limited, the holding company, and its nominees)

Schedule 2 - Unsecured Loans

Inter corporate deposit from Reliance Power Limited, the holding company
 Repayable on demand

As at 31-03-2009 Rupees	As at 31-03-2008 Rupees
500,000	500,000
<u>500,000</u>	<u>500,000</u>
500,000	500,000
<u>500,000</u>	<u>500,000</u>
16,591,000,000	17,500,000,000
<u>16,591,000,000</u>	<u>17,500,000,000</u>

Schedule 3 - Investments

Mutual Funds

In Units of Mutual Fund: Quoted

325,000,000 (325,000,000) units of Reliance Fixed Horizon Fund-IX-Series 1
 Inst.Growth Plan of F.V.Rs.10/- each (Market Value Rs.3,541,525,000/-)

150,000,000 (150,000,000) units of Reliance Fixed Horizon Fund-IX-Series 5
 Inst.Growth Plan of F.V.Rs.10/- each (Market Value Rs.1,645,095,000/-)

525,000,000 (525,000,000) units of Reliance Fixed Horizon Fund-IX-Series 9
 Inst.Growth Plan of F.V.Rs.10/- each (Market Value Rs.5,777,887,500/-)

120,000,000 (Nil) units of Reliance Fixed Horizon Fund-VIII-Series II
 Inst.Growth Plan of F.V.Rs.10/- each (Market Value Rs.1,302,180,000/-)

450,000,000 (450,000,000) units of Reliance Fixed Horizon Fund-VII-Series 2
 Inst.Growth Plan of F.V.Rs.10/- each (Market Value Rs. 4,966,740,000/-)

100,000,000 (100,000,000) units of Reliance Fixed Horizon Fund-VII-Series 3
 Inst.Growth Plan of F.V.Rs.10/- each (Market Value Rs.1,104,280,000/-)

76,651,722 (76,651,722) units of Reliance Liquid Fund - Cash Plan - Daily Dividend
 of F.V.Rs.10/- each

3,250,000,000	3,250,000,000
1,500,000,000	1,500,000,000
5,250,000,000	5,250,000,000
1,200,000,000	-
4,500,000,000	4,500,000,000
1,000,000,000	1,000,000,000
-	2,000,000,000
<u>16,700,000,000</u>	<u>17,500,000,000</u>

Schedule 4 - Loans and Advances

(Unsecured, considered good, unless otherwise stated)

Advance Tax - AY 2009-10

26,000	-
<u>26,000</u>	<u>-</u>



Sasan Power Infrastructure Limited

Schedule annexed to and forming part of accounts for the Year Ended March 31, 2009

Schedule 4: Notes to account

1. Significant accounting policies

a. Basis of preparation of financial statements

The financial statements are prepared on an accrual basis of accounting and in accordance with the generally accepted accounting principles in India and provisions of the Companies Act, 1956 read with the Companies (Accounting Standard) Rules, 2006.

b. Revenue Recognition

Profit on sale / redemption of Investments is accounted on sale/redemption of such investments.

Dividend on investments is accounted when the right to receive payment is established in the entity's favour.

c. Taxation

Provision for current income tax is measured based on the amount expected to be paid to the taxation authorities using the applicable tax rates and tax laws.

Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets other than on unabsorbed tax depreciation and unabsorbed tax losses are recognized only to the extent that there is a reasonable certainty of their realization. Deferred tax assets on unabsorbed tax depreciation and unabsorbed tax losses are recognized only to the extent that there is virtual certainty of their realization supported by convincing evidence.

d. Investments

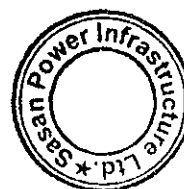
Long Term Investments are stated at cost. In case of long term investments, provision/write down is made for permanent diminution in value. Current investments are valued at lower of cost or fair value.

2. In the opinion of the management, the Current Assets, Loans and Advances and Current Liabilities are approximately of the value stated, if realised/paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.
3. Based on the available information with the management, the Company does not owe any sum to a small scale industrial undertaking as defined in clause (j) to section 3 of the Industries (Development and Regulation) Act, 1951.
4. Based on the information and records available the Company; there are no companies which fall under the categories defined under Micro, Small and Medium Enterprises Act 2006.
5. Deferred Tax assets constitute carried forward losses. There is no deferred tax liability. On conservative basis the company has not given any effect to the accounts for deferred tax asset.
6. **Related Party Disclosure :**

A.Related Party and their relationship

a) **Holding Company :**
Reliance Power Limited
Sasan Power Limited

(w.e.f 23/03/2009)
(upto 22/03/2009)



Sasan Power Infrastructure Limited

Schedule annexed to and forming part of accounts for the Year Ended March 31, 2009

B. Transaction with Related Party : (Holding Company) Amount (Rs.)

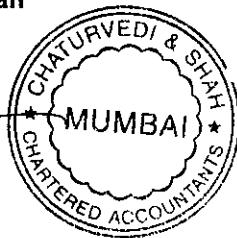
Particulars	Reliance Power Limited Rs.	Sasan Power Limited Rs.
Inter-company Deposit taken	16,591,000,000 -	1,500,000,000 <i>17,500,000,000</i>
Inter-company Deposit repaid	- -	19,000,000,000 -
Reimbursement of expenses	- -	26,000 -
Balance Payable as at March 31, 2009	16,591,000,000 -	- <i>17,500,000,000</i>

Figures in italics represent previous year figures

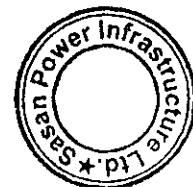
7. Earning per share

Particulars	2008-2009	2007-2008
Net profit(Loss) for the year as per profit and loss accounts - numerator	109,267,962	(11,736)
Weighted Average No. of equity shares - denominator	50,000	50,000
Nominal Value per equity share	10	10
Earning per Share (Basic and Diluted)	2,185	(0.23)

8. The previous Year figures are regrouped / rearranged / reclassified wherever necessary.

As per our Report of even dateFor Chaturvedi & Shah
Chartered Accountants**C.D.Lala**
Partner

For and on behalf of the Board

**Divyesh Dalal**
Director**Ashish Karyekar**
DirectorPlace : Mumbai
Date : April 20, 2009Place : Mumbai
Date : April 20, 2009

Sasan Power Infrastructure Limited
Cash Flow Statement for the year ended March 31, 2009

	Year ended 31-03-2009		Period ended 31-03-2008	
	Rupees	Rupees	Rupees	Rupees
Cash Flow from / (used in) Operating Activities:				
Profit / (Loss) before taxation		109,267,962		(11,736)
A Operating Profit before Working Capital Changes				
Adjustments for:			11,236	
Trade payable	(5,927)	(5,927)		11,236
Income taxes paid		-		-
Net Cash flow used in operating activities		109,262,035		(500)
B Cash flow from / (used in) Investing Activities				
Loan and Deposits (Non-trade) (Net)	(26,000)		(17,500,000,000)	
Purchase of investments	-		-	
Sale of investments	800,000,000	799,974,000		(17,500,000,000)
Net cash flow used in investing activities				
C Cash flow from / (used in) financing Activities				
Proceeds from long term borrowing	-		17,500,000,000	
Refund of long term borrowing	(909,000,000)		-	17,500,000,000
Net cash flow generated from financing activities		(909,000,000)		
Net Decrease in Cash and Cash equivalents (A+B+C)		236,035		(500)
Cash and cash equivalents as at the commencement of the year		(465,776)		466,276
Cash and cash equivalents as at the end of the year		701,811		465,776
Net (Decrease) / Increase as disclosed above		236,035		(500)

This is the Cash Flow Statement referred to in our report of even date.

For Chaturvedi & Shah
Chartered Accountants

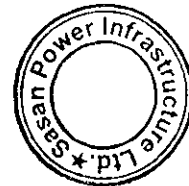
C D Lala
C D Lala
Partner
Membership No. : F - 35671



For and on behalf of the Board

W. P. Dalal
Divyesh Dalal
Director

Ashish Karyekar
Ashish Karyekar
Director



Place: Mumbai
Date: April 20, 2009

Place: Mumbai
Date: April 20, 2009

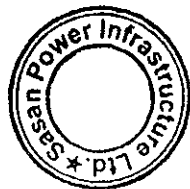
Information pursuant to Part- IV of Schedule VI to the Companies Act 1956

I. Registration Details	U52110MH2006PLC158619
Registration No.	11
State Code	31-03-2009
Balance Sheet date	
II. Capital Raised during the year	-
Public Issue	-
Right Issue	-
Bonus Issue	-
Preferential Allotment	-
III. Position of mobilization and deployment of funds	
Total Liabilities	16,700,711,266
Total Assets	16,700,711,266
(A) Sources of Funds	500,000
Paid up capital	-
Share Application Money	109,211,266
Reserves & Surplus	16,591,000,000
Unsecured Loan	
(B) Application of Funds	-
Net Fixed Assets	-
Capital Work-in-Progress	16,700,000,000
Investments	711,266
Net Current Assets	-
Miscellaneous Expenditure	22,874,047
Accumulated Losses	-
IV. Performance of the Company	-
Turnover/Other Income	276,777
Total Expenditure	109,267,962
Profit before tax	109,267,962
Profit after tax	2,185
Profit Per Share (Rs.)	-
Dividend (%)	-
V. Generic names of principal Product/Activity of the Company	-
Item Code No.	-
Product Description	-

For and on behalf of the Board

W. P. Wadkar

Divyesh Dalal
Director



Ashish Karyekar
Ashish Karyekar
Director

Place : Mumbai
Date : April 20, 2009

Sasan Power Infrastructure Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL
Joint shareholders may obtain additional slips on request

DP id*	
Client id*	

Registered Folio No.	
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Name and Address of the Shareholder

No. of Shares Held

I/We hereby record my/our presence at the 4th Annual General Meeting of the Sasan Power Infrastructure Limited held on Saturday, September 26, 2009, at 11.00 a.m. at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710.

SIGNATURE OF THE SHAREHOLDER OR PROXY

*Applicable for investors holding shares in electronic form

-----TEAR HERE-----

PROXY FORM

Sasan Power Infrastructure Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

DP id*	
Client id*	

Registered Folio No.	
No. of Shares Held	

I/We _____ of _____ being a member/members of Sasan Power Infrastructure Limited hereby appoint _____ of _____ or failing him, _____ of _____ as my/our proxy to vote for me/us and on my/our behalf at the 4th Annual General Meeting of the Company to be held on Saturday, September 26, 2009 at 11.00 a.m. at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710 or at any adjournment thereof.

Affix revenue stamp Re 1

Signed this _____ day of _____ 2009.

NOTE: The proxy, in order to be effective, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time of the Meeting. The Proxy need not be a member of the Company.