

**FINANCIAL STATEMENT**  
**2014-15**

**MOHER POWER LIMITED**

### **Independent Auditors' Report**

To the Members of  
**Moher Power Limited**  
(Formerly Known as Bharuch Power Limited).

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Moher Power Limited** ('the Company') which comprise the Balance Sheet as at March 31, 2015, Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of 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 and cash flows 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 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 the 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 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; but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of 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.

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Offices: 4-B-4, Aashirwad Plaza, Talwandi, Kota 324005 Rajasthan  
C/o Moosa Bhoj & Co., 31, Shopping Centre, Kota 324007 Rajasthan  
Amitulla Villa, Balraj Road, Tipta, Kota 324006 Rajasthan  
Shop No. 3, Agrawal Dharmashala Aklera, Jhalawar 326033 Rajasthan

## 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 March 31, 2015, its Loss and its Cash Flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) Section 143 of Act, we give in the Annexure, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable. 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 appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply materially with the applicable accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) on the basis of written representations received from directors and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of section 164(2) of the Act.
  - f) 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) As per the information and explanations given to us, there are no ongoing litigations as at the reporting date that would have a material impact on its financial position;
    - ii) Based upon the assessment made by the Company, there are no material foreseeable losses on its long-term contracts that may require any provisioning;
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For S M A & Co.**

Chartered Accountants

Regn.No.018452C

**Amit Khandelwal**

Partner

Membership No. 150398

Place: Mumbai

Date: May 21, 2015

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Offices: 4-B-4, Aashirwad Plaza, Talwandi, Kota 324005 Rajasthan

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## ANNEXURE TO THE AUDITORS' REPORT

Referred to in our Report of even date on the Accounts of Reliance Moher Power Limited for the year ended March 31, 2015

- i) The Company has no fixed assets other than capital work in progress therefore clause (i) of paragraph 3 of the Order is not applicable.
- ii) The Company has no inventory therefore clause (ii) of paragraph 3 of the Order is not applicable.
- iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained pursuant to section 189 of the Act. Hence the reporting requirements under sub-clause (a) and (b) of clause (iii) of paragraph 3 of the Order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with the size of the Company and the nature of its business for purchase of fixed assets (capital work in progress). During the period, the Company did not undertake any activity of purchase of inventory, sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in the internal control system.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year within the provisions of Sections 73 to 76 of the Act and the rules framed there under and the directives issued by the Reserve Bank of India.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013. Accordingly, clause 3 (vi) of the Order is not applicable.
- vii) a) According to the information and explanations given to us and based on the records of the Company examined by us, the Company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, and other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.  
  
b) According to the information and explanations given to us, there are no applicable statutory dues which have not been deposited on account of any dispute.  
  
c) In view of there being no amount(s) required to be transferred to the Investor Education and protection Fund for the year under audit the reporting under this clause is not applicable.
- viii) The accumulated losses of the Company are less than fifty percent of its net worth. The Company has incurred cash losses in the current year and in the immediately preceding financial year also.
- ix) In our opinion and according to the information and explanations given to us, the Company has not raised any funds from financial institutions or banks or by issue of debentures during the year, hence question of repayment of dues to them does not arise.
- x) According to information and explanations given to us, the Company has not given any guarantee during the year for loans taken by others from banks or financial institutions.

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- xi) The Company has not raised any term loans during the year and therefore provisions relating to application of loan for the purpose for which it was obtained are not applicable.
- xii) During the course of examination of the books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management that causes the financial statements to be materially misstated

For S M A & Co.  
Chartered Accountants  
Regn.No.018452C

Amit Khandelwal  
Partner  
Membership No. 150398

Place: Mumbai  
Date: May 21, 2015

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**Moher Power Limited**  
(Formerly known as Bharuch Power Limited)  
**Balance Sheet as at March 31, 2015**

Particulars	Note	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	3.1	502,625	502,625
Reserves and Surplus	3.2	2,589,892	2,611,009
<b>Current liabilities</b>			
Short-term borrowings	3.3	25,000	-
Other Current liabilities	3.4	58,868	24,696
<b>Total</b>		<b>3,176,385</b>	<b>3,138,330</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
Capital work-in-progress	3.5	3,164,880	3,129,108
<b>Current assets</b>			
Cash and Bank Balances	3.6	11,505	9,222
<b>Total</b>		<b>3,176,385</b>	<b>3,138,330</b>
Significant Accounting Policies	2		

The notes are an integral part of these financial statements.

As per our Report of even date.

**For SMA & Co.**

Chartered Accountants

Regn. No.018452C

For and on behalf of the Board of Directors

**Amit Khandelwal**

Partner

Membership No.150398

**Manoj Bhargava**

Director

DIN : 06637037

**Sunil Agarwal**

Director

DIN : 03636810

Place: Mumbai

Date : May 21, 2015

Place: Mumbai

Date : May 21, 2015

Moher Power Limited  
(Formerly known as Bharuch Power Limited)  
Statement of Profit and Loss for the year ended March 31, 2015

Particulars	Note	Year ended March 31, 2015 Rupees	Year ended March 31, 2014 Rupees
<b>Revenue:</b>			
Other Income		-	-
<b>Total Revenue</b>		<u>-</u>	<u>-</u>
<b>Expenses:</b>			
Other Expenses	3.7	21,117	7,859
<b>Total Expenses</b>		<u>21,117</u>	<u>7,859</u>
<b>Loss before tax</b>		<b>(21,117)</b>	<b>(7,859)</b>
<b>Tax expense:</b>			
Current Tax		-	-
<b>Loss for the Year</b>		<u><b>(21,117)</b></u>	<u><b>(7,859)</b></u>
Earnings per equity share:(Face value of Rs. 10 each)	7		
-Basic and Diluted		(0.42)	(0.16)

Significant Accounting Policies

2

The notes are an integral part of these financial statements.

As per our Report of even date.

For SMA & Co.  
Chartered Accountants  
Regn. No.018452C

For and on behalf of the Board of Directors

Amit Khandelwal  
Partner  
Membership No.150398

Manoj Bhargava  
Director  
DIN : 06637037

Sunil Agarwal  
Director  
DIN : 03636810

Place: Mumbai  
Date : May 21, 2015

Place: Mumbai  
Date : May 21, 2015

**Moher Power Limited**  
 (Formerly known as Bharuch Power Limited)  
**Cash Flow Statement for the year ended March 31, 2015**

	Year ended March 31, 2015 Rupees	Year ended March 31, 2014 Rupees
<b>(A) Cash Flow from/(used in) Operating Activities:</b>		
Net Profit / (Loss) before tax	(21,117)	(7,859)
Net Cash used in operating activities	<u>(21,117)</u>	<u>(7,859)</u>
<b>(B) Cash Flow from/(used in) Investing Activities:</b>		
Purchase of Fixed Assets (Including Capital Work-in-Progress)	(1,600)	(13,776)
Net cash used in Investing activities	<u>(1,600)</u>	<u>(13,776)</u>
<b>(C) Cash Flow from/(used in) Financing Activities:</b>		
Inter Corporate Deposits Taken	25,000	-
Net cash from financing activities	<u>25,000</u>	<u>-</u>
<b>Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>2,283</b>	<b>(21,635)</b>
<b>Cash and Cash equivalents at the beginning of the year:</b>		
Bank Balance - current account	9,222	30,857
<b>Cash and Cash equivalents at the end of the year :</b>		
Bank Balance - current account	11,505	9,222

Previous Year figures have been regrouped and recast wherever necessary.

As per our Report of even date

For SMA & Co.  
 Chartered Accountants  
 Regn. No.018452C

For and on behalf of the Board of Directors

Amit Khandelwal  
 Partner  
 Membership No.150398

Manoj Bhargava  
 Director  
 DIN : 06637037

Sunil Agarwal  
 Director  
 DIN : 03636810

Place : Mumbai  
 Date : May 21, 2015

Place : Mumbai  
 Date : May 21, 2015



**1. General Information**

Moher Power Limited (formerly known as "Bharuch Power Limited") is a wholly owned subsidiary of Reliance Cleangen Limited and is incorporated under the provisions of Companies Act, 1956. The Company is developing Jambusar gas based project (7,200 MW) at village Khanpur Deh, Bharuch, Gujarat.

**2. Significant Accounting Policies**

**a) Basis of Preparation**

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the relevant provisions of the Companies Act, 2013 (The "Act") and the Accounting Standards notified under the Act. The Financial Statements are prepared on accrual basis under the historical cost convention and are presented in Indian Rupees round off to the nearest rupee.

**b) Use of Estimates**

The preparation and presentation of Financial Statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on the date of the Financial Statements and reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates is recognised in the period in which the results are known / materialised.

**c) Tangible Assets and Capital Work-in-Progress**

Tangible assets are stated at cost net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment of loss, if any. The cost of Tangible Assets comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for their intended use. Subsequent expenditure related to an item of Tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standards of performance.

Expenditure incurred on assets which are not ready for their intended use are disclosed under Capital-Work-In-Progress.

**d) Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss.

**e) Depreciation / amortization:**

Tangible assets:

Depreciation on Tangible Assets is provided to the extent of depreciable amount on Straight Line Method (SLM) based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

**f) Provisions, Contingent Liabilities and Contingent Assets:**

**Provisions:** Provisions are recognised when there is present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which reliable estimate can be made of the amount of the obligation.

**Contingent liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that

**Moher Power Limited**

(Formerly known as Bharuch Power Limited)

**Notes to the financial statements for the year ended March 31, 2015 (Continued)**

arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made as specified in Accounting standard 29 – "Provisions, Contingent Liability and Contingent Assets".

**Contingent Assets:** A contingent assets is neither recognised nor disclosed in the Financial Statements.

**g) Foreign currency transactions**

- (i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- (ii) All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognised in the Statement of Profit and Loss.
- (iii) In respect of foreign exchange differences arising on revaluation or settlement of long term foreign currency monetary items, the Company has availed the option available in the Companies (Accounting Standards) (Second Amendment) Rules 2011, wherein
  - Foreign exchange differences on account of depreciable asset, is adjusted in the cost of depreciable asset and would be depreciated over the balance life of asset.
  - In other cases, foreign exchange difference is accumulated in "foreign currency monetary item translation difference account" and amortised over the balance period of such long term asset/liabilities.
  - An asset or liability is designated as a long term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of twelve months or more at the date of origination of the asset or the liability, which is determined taking into consideration the terms of the payment/settlement as defined under the respective agreement/memorandum of understanding.

**h) Revenue recognition**

Revenue from operations is recognised on an accrual basis.

**i) Accounting for taxes on income**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

**j) Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash Equivalents are short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**Moher Power Limited**

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**Notes to the financial statements for the year ended March 31, 2015 (Continued)**

**k) Cash Flow Statement**

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**l) Earnings per share**

Basic earnings per share are computed by dividing the net profit or loss by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share are the net profit for the year. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of 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 is adjusted for the effects of all dilutive potential equity shares.

	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>3.1 Share Capital</b>		
<b>Authorised</b>		
60,000 (Previous Year : 60,000) equity shares of Rs.10 each	600,000	600,000
400,000 (Previous year :400,000) preference shares of Re. 1 each	400,000	400,000
	<u>1,000,000</u>	<u>1,000,000</u>
<b>Issued, subscribed and paid up</b>		
50,000 (Previous Year : 50,000) equity shares of Rs.10 each fully paid up	500,000	500,000
2,625 (Previous year : 2625) 7.5% Non Cumulative Non convertible Redeemable preference shares of Re. 1 each fully paid up[refer note no. 3.1.2(b)]	2,625	2,625
	<u>502,625</u>	<u>502,625</u>
<b>3.1.1 Reconciliation of number of shares</b>		
<b>Equity shares</b>		
Balance at the beginning of the year - 50,000 (Previous Year : 50,000) shares of Rs.10 each	500,000	500,000
Balance at the end of the year - 50,000 (Previous Year : 50,000) shares of Rs.10 each	<u>500,000</u>	<u>500,000</u>
<b>Preference shares [refer note no. 3.1.2(b)]</b>		
Balance at the beginning of the year	2,625	-
Add : Issued during the year - NIL (Previous year : 2625) preference shares of Re. 1 each at a premium of Rs. 999 per share	-	2,625
Balance at the end of the year - 2,625 (Previous year : 2625) preference shares of Re. 1 each	<u>2,625</u>	<u>2,625</u>
<b>3.1.2 Terms/ rights attached to shares</b>		

**a) Equity shares**

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of the equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.

**b) Preference shares**

**As on March 31, 2014 - 7.5% non-cumulative non-convertible redeemable preference shares (NCRPS)**

The Company has only one class of 7.5% Non-Cumulative Non-Convertible Redeemable Preference shares (NCRPS) having par value of Re. 1 per share which have been issued at a premium of Rs. 999 per share. These shares have a maturity period of twenty years from the date of issue. NCRPS, however, can be early redeemed on completion of 15 years at the option of the Company or shareholder at the issue price of Rs. 1,000 per share. Dividend on NCRPS is payable on the issue price of Rs. 1,000 per share.

**As on March 31, 2015 -7.5% Compulsory Convertible Redeemable Non-Cumulative Preference Shares (CCRPS)**

Pursuant to the special resolutions passed by the Preference Share Holders as also by the equity share holders, the Company has made modifications in the terms and conditions of the preference shares issued which are summarized below. Consequent to the modification/variations, NCRPS are termed now as 7.5% Compulsory Convertible Redeemable Non-Cumulative Preference Shares (CCRPS).

The Company shall have a call option on the shares which can be exercised by the Company in one or more tranches and in part or in full before the end of agreed tenure (20 years) of the said shares. In case the call option is exercised, the shares shall be redeemed at an issue price (i.e face value and premium). The holders of the preference shares however, shall have an option to convert the shares into equity shares at any time during the tenure of such shares. At the end of tenure and to the extent the Company or the share holder has not exercised their options, the preference shares shall be compulsorily converted into equity shares. On conversion, in either case, each preference share shall be converted into one fully paid equity share of Rs. 10 each at a premium of Rs. 990 share. If during the tenure of the preference shares, the Company declares equity dividend, the preference share holders shall also be entitled to dividend on their shares at the same rate as the equity dividend and this dividend will be over and above the coupon rate of 7.5%. These preference shares shall continue to be non cumulative.

**Moher Power Limited**

(Formerly known as Bharuch Power Limited)

**Notes to the financial statements for the year ended March 31, 2015 (Continued)**

	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>3.1.3 Shares held by Holding Company</b>		
<b>Equity Shares</b>		
Reliance Cleangen Limited - 50,000 (Previous Year : 50,000) equity shares of Rs.10 each	500,000	500,000
(Of the above, 49,994 (Previous Year : 49,994) shares are held by Reliance Cleangen Limited, the holding company and 6 shares are jointly held by Reliance Cleangen and its nominees)		
<b>Preference Shares [refer note no. 3.1.2(b)]</b>		
Reliance Cleangen Limited - 2,625 (Previous Year : 2625) Preference shares of Re. 1 each fully paid up.	2,625	2,625
	<u>502,625</u>	<u>502,625</u>

**3.1.4 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

	Percentage of share holding	As at March 31, 2015 No. of Shares	As at March 31, 2014 No. of Shares
<b>Equity Shares</b>			
Reliance Cleangen Limited (Equity shares of Rs. 10 each fully paid up)	100%	50,000	50,000
<b>Preference shares [refer note no. 3.1.2(b)]</b>			
Reliance Cleangen Limited ( Preference Shares of Re. 1 each fully paid up)	100%	2,625	2,625

Moher Power Limited  
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Notes to the financial statements for the year ended March 31, 2015 (Continued)

	As At March 31, 2015 Rupees	As At March 31, 2014 Rupees
<b>3.2 Reserves and Surplus</b>		
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance at the beginning of the year	(11,366)	(3,507)
Add : Profit / (Loss) for the year	(21,117)	(7,859)
Balance at the end of the year	<u>(32,483)</u>	<u>(11,366)</u>
Securities Premium Account		
Balance at the beginning of the year	2,622,375	-
Add : Premium on issue Nil (previous year 2,625 preference shares)	-	2,622,375
Balance at the end of the year	<u>2,622,375</u>	<u>2,622,375</u>
	<u>2,589,892</u>	<u>2,611,009</u>
<b>3.3 Short Term Borrowings</b>		
Loans and Advances from related party		
- Inter corporate deposits (Refer note:6)	25,000	-
	<u>25,000</u>	<u>-</u>
<b>3.4 Other Current Liabilities</b>		
Creditors for services	57,644	23,472
Others (including Statutory due payables)	1,224	1,224
	<u>58,868</u>	<u>24,696</u>

**Moher Power Limited**  
(Formerly known as Bharuch Power Limited)  
**Notes to the financial statements for the year ended March 31, 2015 (Continued)**

**3.5 Capital work-in-progress**

Particulars	Rupees		
	As at April 1, 2014	Incurred during the year	As at March 31, 2015
<b>Expenditure pending allocation</b>			
Audit Fees	102,489	22,472	124,961
Administration expenses	158,634	-	158,634
Legal and professional charges	2,867,800	13,300	2,881,100
Travelling and conveyance	185	-	185
<b>Total Capital work-in-progress</b>	<b>3,129,108</b>	<b>35,772</b>	<b>3,164,880</b>
Previous Year	3,088,108	41,000	3,129,108

**3.6 Cash and Bank Balances**

Cash and cash equivalents:  
Bank Balance in current account

	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
	11,505	9,222
	<u>11,505</u>	<u>9,222</u>
	<b>Year ended March 31, 2015 Rupees</b>	<b>Year ended March 31, 2014 Rupees</b>

**3.7 Other expenses**

Filing & Certification Fees  
Printing and Stationery

	21,117	3,040
	-	4,819
	<u>21,117</u>	<u>7,859</u>

**Moher Power Limited**  
(Formerly known as Bharuch Power Limited)  
Notes to the financial statement for the year ended March 31, 2015

	Year ended March 31, 2015 Rupees	Year ended March 31, 2014 Rupees
<b>4 Details of Remuneration to Auditors</b>		
As statutory auditors (Excluding service tax)		
- For Statutory Audit	20,000	20,000
- For Others	10,000	16,490
	<b>30,000</b>	<b>36,490</b>

**5 Project Status**

The site for Jambusar Gas based Power Project (7,200 MW) is located within the limits of village Khanpur Deh, Bharuch Gujarat. The Transfer of land from the government of Gujarat is under process. Environmental clearance from Ministry of Environment & Forest being obtained shortly. The Company has received the offers for the power block from reputed bidder and same is under finalisation.

**6 Related party disclosures :**

As per Accounting Standard - 18 prescribed by Companies (Accounting Standard) Rules, 2006, the Company's related parties and transactions are disclosed below:

**A. Parties where Control exists:**

Ultimate holding Company – Reliance Power Limited (RPower)  
Holding Company - Reliance Cleangen Limited (RCGL)

**B(I) Investing Parties/Promoters having significant influence on the Holding/Ultimate Holding Company directly or indirectly:**

**Companies**

Reliance Infrastructure Limited (R Infra)

**Individual**

Shri Anil D Ambani

**B(II) Other Related Parties with whom transactions have taken place during the year/closing balance existed at the year end : Nil**

**C. Details of transactions and Closing Balance: as at March 31, 2015**

Particulars	Year ended March 31, 2015	Rupees Year ended March 31, 2014
<b>(i) Transaction during the year :</b>		
Inter- corporate deposits received		
RCGL	25,000	-
<b>(ii) Balance as at the year end</b>		
Inter- corporate deposits payable		
RCGL	25,000	-
Equity share capital (excluding premium)		
RCGL	500,000	500,000
Preference share capital (excluding premium)		
RCGL	2,625	2,625

The above disclosure does not include transactions with public utility service providers, viz. electricity and telecommunication in the normal course of business.



**Moher Power Limited**

(Formerly known as Bharuch Power Limited)

**Notes to the financial statement for the year ended March 31, 2015****7 Earnings per share**

	Year ended March 31, 2015	Year ended March 31, 2014
Profit/(Loss) for the Year (Rupees) (A)	(21,117)	(7,859)
Weighted average number of equity shares (B)	50,000	50,000
Earnings per share - Basic and Diluted (A/B)	(0.42)	(0.16)
Nominal Value of an Equity Share (Rupees)	10	10

**8 Segment Reporting**

In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rule, 2006, the Company has determined its business segment as power generation. Since, there are no other business segments in which the Company operates, there are no other primary reportable segments. Therefore the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets are all as is reflected in the

**9 Micro and Small Scale Business Entities**

Disclosure of amounts payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

**10 Previous Year figures have been regrouped and recast wherever necessary.****For SMA & Co.**Chartered Accountants  
Regn. No.018452C

For and on behalf of the Board of Directors

**Amit Khandelwal**

Partner

Membership No.150398

**Manoj Bhargava**

Director

DIN : 06637037

**Sunil Agarwal**

Director

DIN : 03636810

Place: Mumbai

Date : May 21, 2015

Place: Mumbai

Date : May 21, 2015