

Since 1994



K.P. Energy Limited
(A KP Group Company)

KPEL/AR/SEP/2016/024

September 24, 2016

To,
Listing Department,
The Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 539686

Sub: Submission of 7th Annual Report of the Company pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we submit herewith the soft copy of Annual Report for the financial year 2015-16 duly approved and adopted by the shareholders of the Company at 7th Annual General Meeting held on Monday, September 19, 2016.

Kindly acknowledge the receipt and take the same on record.

Thanking you,
Yours faithfully,
For K.P. Energy Limited



Farukhul Gulambhai Patel
Managing Director
(DIN: 00414045)

Encl: as above



Reg. Office:

A-1/2, Firdos Tower, Behind Fazal Shopping Center, Adajan Patia, Surat - 395009.

Phone: +91-261-2764757, Fax: +91-261-2774757

E-mail: info@kpenergy.in, Website: www.kpenergy.in

CIN Number : L40100GJ2010PLC059169



K.P. ENERGY LIMITED

7th ANNUAL REPORT

2015-16



KP ENERGY
Energy is here!

CIN: L40100GJ2010PLC059169



Message from the Managing Director



Farukbhai Gulambhai Patel
Managing Director

Dear Partners,

हजारों ख्वाहिशें ऐसी कि हर ख्वाहिश पे दम निकले,
बहुत निकले मेरे अरमाँ, लेकिन फिर भी कम निकले

Remembering Mirza Galib's words on this grandeur occasion of presenting Annual Report of KP Energy in a public forum, I want to openly admit that our dreams, our ambitions and our targets are so high that whatever efforts and hard-work we put in will be less! Whatever we will achieve, will turn out to be a miniature and small when compared with final goal! निशान यूँ माई पाए नहि माई नीयुं निशान.

No matter, the FY 2015-16 balance sheets has shown multiplier growth in terms of turnover, asset base, profits and reserves. There is much larger canvas, remaining to be coloured! The market is extremely big, opportunities are ample and we have a very long way to go.

Ever since, when I incorporated business in 1994, word logistics, construction, infrastructure, erection, timelines, etc. have become integral part of life. Our wind energy venture in 2010 was an impulse to utilize these expertise and exposure obtained from telecom industry in almost two decades into renewable sector. We came up with a very practical but innovative module to scale up the volumes by providing windy lands, complete balance of plant and wind-farm infrastructure as an independent entity leaving technology and wind turbines to their masters.

Our journey from 1st site acquisition in 2011 to about 13th in current financial year is result of unstinted efforts and synergy with requirements of industry with our own systems. To get converted from a closely hold and managed unit into a public limited company, raising public issue, though small in size, big in ideological change is one of the strong move towards destiny and accomplishing the size, volume and accreditation coalesced in those ख्वाहिशें.

We are extremely thankful for overwhelming response to our public offer and faith on our capabilities. We have been enlightened now of the combination of power of capital with exertion.



मेरी जुबाँ पे शिकवा-ए-अह-ए-सितम नहीं
मुझको जगा दिया यही एहसान कम नहीं !

We are no more afraid of the challenges of execution and no complaints with resource constraints, we will keep working hard to achieve bigger and better, year over year. Growth of renewable sector in India, positive & pragmatic steps taken by government and phenomenal investments flowing in, now leave us to decide, how much more can team, KP Energy will do? Getting grip over opportunities at right time itself is the biggest blessing today we all have!

Faithfully yours, Faruk Patel



Message from the Whole Time Director



Ashish Ashwin Mithani
Whole Time Director

Dear Stakeholders,

Team KP Energy has accomplished some of the most aspiring accolades in wind industry in the year 2016. On ground performance on some of the most difficult terrains amidst tremendous challenges, risks and constraints proved the mettle of team and glittering future of KP Energy in coming times.

Execution of Project remains the biggest restraint in the growth of wind industry. The installation capacity figures of country are not just a result of the policy & incentives. Rather, it shows that only these numbers were achieved despite availability of suitable measures! Wind Industry operates in the middle of public, beyond guarded gates, bounded walls and trussed roofs, on mostly abandoned terrains, with mighty

logistics carriage infrastructure needs. The limitations are many; hence chances to multiply are not so many!

The revenue growth from about Rs. 9.0 Cr in 2014 to ~ 27 Cr in 2015 and Rs. 41.45 Cr in 2016 is certainly very exciting as it relays the confidence and capability; company has gained, overcoming the aforesaid constraints. Again, project deliveries in time and in budgeted costs are illusions in present era. Here also, company has show extra ordinary efficiency by achieving jump from 5% to 16% in 2015 and again 19% in 2016, which remains best in industry.

Company's operating competence is further demonstrated in expanding the asset base to serve the clients. Against the equity capital of Rs. 3.42 Cr, fixed assets capitalised as on 31st March, 2016 stands at Rs. 25.41 Cr. In time inventory management, robust cash flow arrangements and absolutely focussed cost controls have lead us to give these results.

Year 2017 is now going to be extremely exigent as expectations to keep constantly growing remains a top priority. We are targeting to multiply our last year numbers to almost three times! And this will be possible due to large order book already in advance stage of execution at the moment. The team in terms of strength, skill & expertise has also grown manifold.

We do have now, privilege to owe our own power generating asset along with strong EPC business line. Our 2.1MW wind turbine has commenced operating since March 2016 at Matalpar and will give full year revenue from sale of power in the year 2017. This strategy of adding owned wind turbines will be shot in arm during testing times in retaining cash flows and committed manpower for the company.



Moreover, the land bank available to the company will enable it to go much beyond its targeted 291.9MW and ahead of schedules. We have already crossed mark of micro siting 200 WTG Spots on the revenue maps of Gujarat, which will be a prominent destination for wind energy investments in next five years for the country.

Our relationship with the industry leader M/s. Suzlon Energy has got strengthened with about 115.5MW of institutional business under joint execution (55 nos. of S97 2.1MW wind turbines of 120m hub height, the highest in the country at present).

All the parameters of performance and future growth sticks are now in our favour. Our capabilities are proven. Opportunities are abundant. Policies are stable. Investment environment is favourable. Above all, blessings from Almighty are blistering. Let us strike the iron as much as we can, its' already hot!

Gratefully yours, Ashish A Mithani



ABOUT K.P. ENERGY LIMITED



K.P. Energy Limited provides complete solutions from concept till completion of the project life-cycle of a Wind Project. Activities covered are Siting of Wind-farms, Lands & Permits acquisition, EPCC (Engineering, Procurement, Construction & Commissioning) of Wind Project Infrastructure including power transmission and Operations & Maintenance of entire Balance of Plant of a Utility Scale Wind-farm. Business model of company is designed to bring scalability in wind sector by serving OEMs (Original Equipment Manufacturers) of Wind Turbines, IPPs (Independent Power Producers), Captive Users as well as Institutional Investment Programmes.

The Business model of development of Wind Projects by K.P. Energy Ltd is as explained below:



The goal of the company is to bring together all the key stakeholders of a wind power project and ensure efficiencies of time, cost, quality and resources. We have fully commissioned 33.60 MW Wind Energy projects from our Farm at Ratdi, Porbander. Further we have commissioned 21.00 MW at Matalpar in FY 2015-16, the power evacuation facilities for Matalpar have already been commissioned. Further, Wind Projects at various locations (including those being executed through our subsidiaries) having aggregate proposed capacity of approximately 232 MW are at different stages of implementation where Siting, land acquisition, power evacuation & development tie-up is internally clipped for commissioning by 2017. In addition to the Wind Power Project Development business, Company became an Independent Power Producer in Wind Energy with own generating asset of 2.10 MW commissioned in FY 2016 utilising IPO proceeds.









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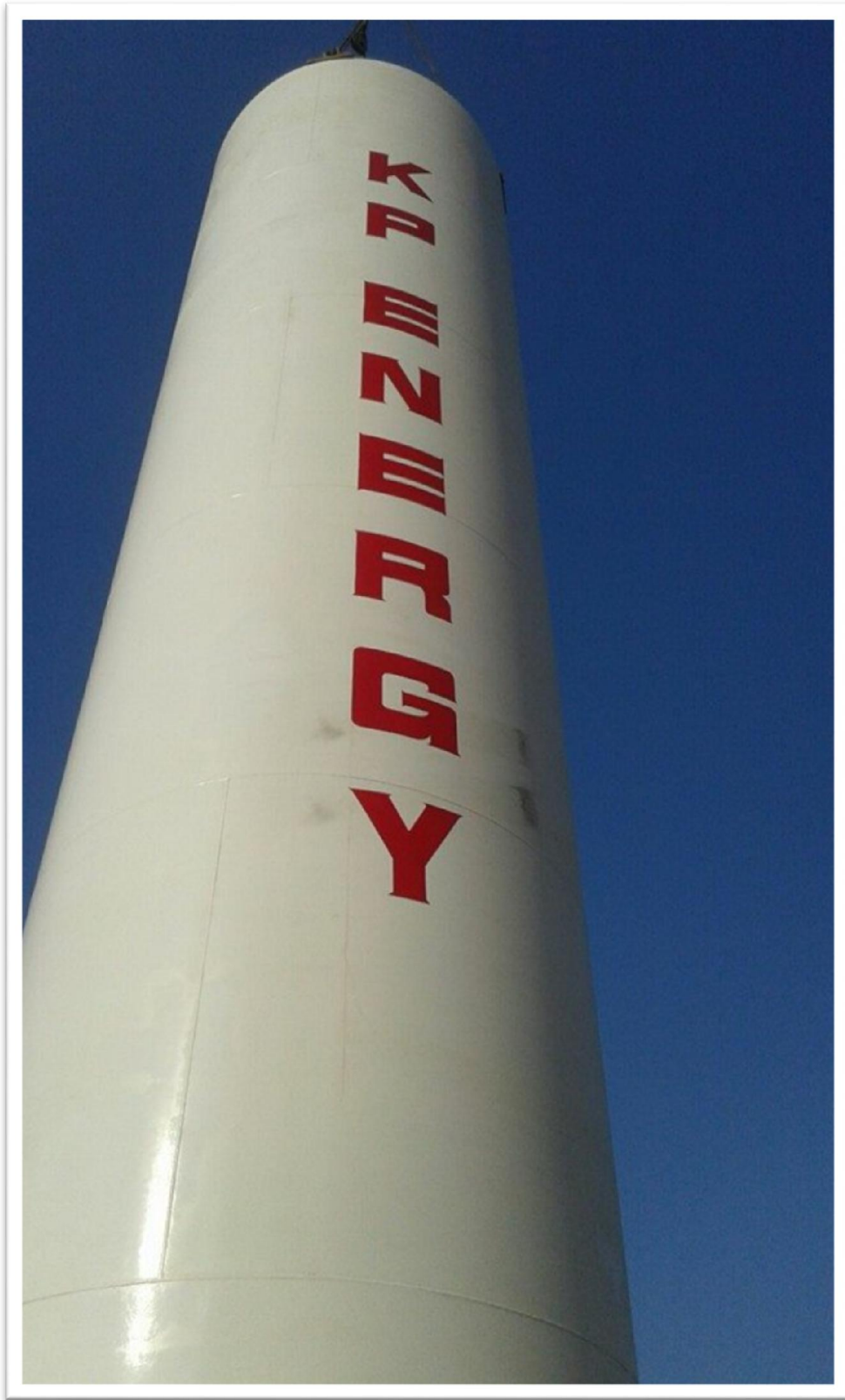
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CORPORATE INFORMATION

BOARD OF DIRECTORS

Name	Designation	Director's Identification No.
Mr. Farukbhai Gulambhai Patel	Managing Director	00414045
Mr. Ashish Ashwin Mithani	Whole Time Director	00152771
Mr. Raghavendra Rao Bondada	Non-Executive Independent Director	01883766
Mr. Sajesh Bhaskar Kolte	Non-Executive Independent Director	07277524
Mrs. Bhadrabala Dhimantrai Joshi	Non-Executive Non Independent Director and Chairperson	07244587
Mr. Bhupendra Vadilal Shah	Additional Director	06359909

STATUTORY AUDITORS

M/s Bipinchandra J Modi & Co.
Bungalow No. 18/A,
Prakash Co-Op. Hsg Society Ltd.,
B/h Intelligent Guidance Class,
Athwalines, Surat

BANKER TO THE COMPANY

State Bank of India
Specialised Commercial Branch
1st Floor, Kiran Chambers,
Opp. J K Tower,
Ring Road, Surat-395002

REGISTERED OFFICE

A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia, Surat-395 009
Gujarat, India
Tel.: +91-261-2764757
Fax : +91-261-2764757
Email: info@kpenergy.in
Website: www.kpenergy.in

REGISTRAR & SHARE TRANSFER AGENT

M/s Big Share Services Pvt. Ltd
E- 2, Ansa Industrial Estate,
Sakivihar Road, Andheri(E),
Sakinaka, Mumbai – 400072,
Maharashtra, India
Email: ipo@bigshareonline.com
Website: www.bigshareonline.com.

AUDIT COMMITTEE

Mr. Sajesh Bhaskar Kolte, Chairman
Mr. Raghavendra Rao Bondada, Member
Mr. Farukbhai Gulambhai Patel, Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Sajesh Bhaskar Kolte, Chairman
Mr. Raghavendra Rao Bondada, Member
Mrs. Bhadrabala Dhimantrai Joshi, Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Raghavendra Rao Bondada, Chairman
Mr. Sajesh Bhaskar Kolte, Member
Mr. Ashish Ashwin Mithani, Member

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Karmit H. Sheth

CORPORATE IDENTITY NUMBER

L40100GJ2010PLC059169



NOTICE

Notice is hereby given that the **7th Annual General Meeting** of the Members of K.P. Energy Limited will be held on **Monday, 19th September, 2016** at **11.00 a.m.** at Hotel Lords Plaza, Ring Road, Near Delhi Gate, Surat, Gujarat - 395003 to transact following business:

ORDINARY BUSINESS:

1. To consider and adopt audited financial statement of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon
2. To appoint Mrs. Bhadrabala Dhimantrai Joshi (DIN: 07244587), who retires by rotation and being eligible offers herself for re-appointment.:

"RESOLVED THAT pursuant to the provisions of section 152(6) of the Companies Act, 2013 and the rules made there under, Mrs. Bhadrabala Dhimantrai Joshi (DIN: 07244587) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company."

3. To consider, and if thought fit, to pass with or without modification(s), the following resolution for an appointment of Auditors for the term of five years and to fix their remuneration:

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and the rules made there under, M/S **K A SANGHAVI & CO.**, Chartered Accountants, bearing Registration No. **120846W**, be and is, hereby appointed as Auditor of the company to hold from the conclusion of this 7th AGM until the conclusion of the 12th AGM of the Company (subject to ratification of the appointment by the members at every AGM held after this AGM) on such remuneration as may be determined by the Board of Directors of the Company on a year to year basis."

SPECIAL BUSINESS:

4. Increase In Borrowing Power of The Company:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolutions passed by the members of the Company and in accordance with the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board' which term shall include a Committee thereof authorized for the purpose) to borrow from time to time any sums of money, which together with money already borrowed and outstanding at any point of time (apart from temporary loans obtained/ to be obtained from the Company's Bankers in the ordinary course of business) shall not exceed Rs. 100 crore (Rupees one hundred crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable on such terms and conditions, as may be decided by the Board, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company."



5. Increase In Limits of providing Guarantee to Any Body Corporate, Bank, And Financial Institutions:

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 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company and subject to such approvals, consents and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board' which term shall include any Committee thereof constituted/ to be constituted by the Board) to give, from time to time, guarantee and/or provide security(ies) in connection with requirement of providing Advance Bank Guarantee, Performance Bank Guarantee, Security Bank Guarantee in various course of business to customers, clients, statutory board/agencies, body corporate as per the industry norms or regulations upto an aggregate amount not exceeding Rs. 50 crore (Rupees fifty crore only) notwithstanding that the individual/ aggregate guarantees, so given or to be given by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013 read with rules made there under.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.”

6. Appointment of Mr. Bhupendra Vadilal Shah (DIN: 06359909) as Non Executive Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT Pursuant to provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and in pursuance to the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Mr. Bhupendra Vadilal Shah (DIN: 06359909), who was appointed as an Additional Director of the Company with effect from July 30, 2016 under Section 161 of the Companies Act, 2013, who is eligible for appointment and signifying his intention to appoint as Non – Executive Director of Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. Appointment of Statutory Auditor to fill Casual Vacancy:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to provision of section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, M/s K A SANGHVI & CO., Chartered Accountants (FRN: 120846W) be and is hereby appointed as Statutory Auditors of the Company to fill casual vacancy caused by the resignation of M/s. Bipinchandra J. Modi & Co., Chartered Accountants (FRN: 101521W)”



"RESOLVED FURTHER that M/s. K A SANGHVI & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office from July 30, 2016 until the Conclusion of the 7th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in conclusion with Auditors duly approved by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company."

8. Any other Business with the permission of the Chair.

Registered Office:

A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia, Surat-395 009
Gujarat, India
Tel.: +91-261-2764757
Fax : +91-261-2764757
Email: info@kpenenergy.in
Website: www.kpenenergy.in

By Order of the Board
For, K.P. ENERGY LIMITED

Farukbhai Gulambhai Patel
(Managing Director)
DIN: 00414045

Date: 30/07/2016
Place: Surat

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Voting through electronic means:
 - I. In compliance with the provision of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the company is pleased to provide members facility to exercise their right to vote at the 7th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
 - II. The e-voting period begins on 16th September, 2016 at 10:00 a.m. and ends on 18th September, 2016 at 5.00 pm. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of 12th September, 2016, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- III. Ms. Janki Shah Proprietor of M/s. SJV & Associates, Practicing Company Secretaries (Membership No. ACS 29657, CP No. 10836), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- IV. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
- V. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.

Instructions for e-voting are as under:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 16th September, 2016 at 10:00 a.m. and ends 18th September, 2016 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to



share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant K.P. ENERGY LIMITED on which you choose to vote.
 - (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
 - (xix) **Note for Non – Individual Shareholders and Custodians**
 - ÷ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ÷ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ÷ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ÷ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ÷ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
3. The relative Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of Item No. of the Notice as set out above, is annexed hereto.
 4. Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 12th September, 2016 to Monday, 19th September, 2016 (both days inclusive).
 5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Company Secretary at least seven days before the date of the meetings so that the information required may be made available at the meeting.
 6. Members/Proxies are requested to bring to the meeting the Attendance slip duly filled in along with their copy in this Annual Report.
 7. The Company's Shares are listed on the SME Platform of BSE Limited.



8. The Transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 125 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. The Details of the Directors appointed/re-appointed during the year is provided herewith as a part of Corporate Governance Report as required by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

10. GREEN INITIATIVE

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual report, quarterly, half yearly results to shareholders at their e-mail address previously registered with the depository participants (DPs)/company/registrars and share transfer agents.

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the Endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar, Bigshare Services Pvt. Ltd, by sending a letter, duly signed by the first/sole holder quoting details of folio number.

11. All queries relating to Share Transfer and allied subjects should be addressed to:

Bigshare Services Private Limited

E-2/3, Ansa Industrial Estate, Sakivihar Road,
Sakinaka, Andheri (E),
Mumbai - 400 072,
Maharashtra, India

Registered Office:

A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia, Surat-395 009
Gujarat, India
Tel.: +91-261-2764757
Fax : +91-261-2764757
Email: info@kpenenergy.in
Website: www.kpenenergy.in

By Order of the Board
For, K.P. ENERGY LIMITED

Farukbhai Gulambhai Patel
(Managing Director)
DIN: 00414045

Date: 30/07/2016
Place: Surat



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

FOR ITEM NO.: - 4

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 ('the Act'), the Board of Directors shall not, except with the consent of the Company by way of Special Resolution, borrow money together with the money already borrowed, if any (apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business) exceeding the aggregate of the paid-up share capital and free reserves.

Further, Section 180(1)(a) of the Act provides that the Board of Directors shall not sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking(s) of the Company except with the consent of the Company accorded by way of a Special Resolution. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under Section 180(1)(a) of the Act for creation of charges/ mortgages/ hypothecations etc.

Accordingly, it is proposed to obtain the Members' approval by way of Special Resolution(s) to enable the Board of Directors to borrow money upto Rs. 100 crore (Rupees one hundred crore only) and secure the borrowings of the Company and/or its subsidiary(ies) /affiliate(s)/ associate(s) or other person(s) by creating charge, mortgage, hypothecation and other encumbrances, if any, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolutions set forth in Item Nos. 4 of the notice except to the extent of their shareholding in the Company.

The Board recommends the resolutions set forth in Item Nos. 4 for approval of Members as Special Resolution.

FOR ITEM NO.: -5

In terms of the provisions of Section 186 of the Companies Act, 2013 ('the Act'), where giving of any loan or guarantee or providing any security or the acquisition of securities exceeds (a) sixty percent of the aggregate of the paid-up capital and free reserves and securities premium account, or (b) hundred percent of its free reserves and securities premium account, whichever is more, prior approval of the shareholders by means of passing a Special Resolution shall be necessary.

The Company is constantly reviewing opportunities for expansion of its business operations either directly or through its subsidiary/ associate companies/ other bodies corporate/ Board/Agencies/Statutory bodies or persons and would, therefore, be required to Advance Bank Guarantee, Performance Bank Guarantee, Security Bank Guarantee in various course of business to customers, clients, statutory board/agencies as per the industry norms or regulations to facilitate speedy implementation of various projects of the Company.

It is, therefore, proposed that the Board of Directors of the Company be authorized to provide guarantee(s) and/or providing of security (ies) for an amount not exceeding Rs. 50 crore (Rupees Fifty hundred crore only) from time to time in/to one or more of the persons/entities i.e. subsidiary/ associate companies/ other bodies corporate/ Statutory bodies/ agencies etc. Since the above guarantees and/or securities proposed together with the aggregate guarantees given, securities provided from time to time by the Company may exceed the limit prescribed, approval of the shareholders is required for the same.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolutions set forth in Item No. 6 of the notice except to the extent of their shareholding in the Company.



The Board recommends the resolution set forth in Item No. 5 for approval of Members as Special Resolution.

FOR ITEM NO.:-6

Mr. Bhupendra Vadilal Shah was appointed as an Additional Director by the Board of Directors in its meeting held on July 30, 2016 pursuant to section 161 of the Companies Act, 2013 ('Act'), Mr. Bhupendra Vadilal Shah is entitled to hold office upto the date of 12th Annual General Meeting. Mr. Bhupendra Vadilal Shah, aged 66 is a Businessman with vast experience in his field. The Company has received consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force). The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Bhupendra Vadilal Shah proposed to be appointed as Non Executive Director fulfils the conditions specified in the Act and Rules made there under. A copy of draft letter of Appointment of Mr. Bhupendra Vadilal Shah as Non Executive Director setting out the terms and conditions is available for inspection at registered office of the company during normal business hours on all working days upto the date of Annual General Meeting. Except Mr. Bhupendra Vadilal Shah, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution. The resolution seeks approval of the members for the appointment of Mr. Bhupendra Vadilal Shah as Non Executive Director of the Company for term of five consecutive years pursuant to provisions of the Act and Rules made there under and that he shall be liable to retire by rotation.

FOR ITEM NO.:-7

The Members of the Company at the 5th Annual General Meeting held on 30th September, 2014 had appointed M/s. Bipinchandra J. Modi & Co., Chartered Accountants, Surat, (FRN: 101521W) as the Statutory Auditors of the Company to hold office from the Conclusion of 5th Annual General Meeting till the Conclusion of 10th Annual General Meeting of the Company for the financial year ending as on 31st March 2019, subject to ratification of the appointment by the members at every Annual General Meeting of the Company held after 5th Annual General Meeting of the Company.

M/s. Bipinchandra J. Modi & Co., Chartered Accountants, Surat, (FRN: 101521W), vide their letter dated 22th July 2016 agreed to step down and resigned from the position of Statutory Auditors of the Company, resulting into casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 30th July, 2016, as per the recommendation of the Audit Committee and pursuant to the provisions of section 139(8) under Companies Act, 2013, appointed M/s. K A SANGHVI & CO., Chartered Accountants, Surat (FRN: 120846W), as the Statutory Auditors to fill casual vacancy caused due to resignation of M/s. Bipinchandra J. Modi & Co., Chartered Accountants, Surat, subject to the approval of the members in 7th Annual General Meeting of the Company, at such remuneration plus out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. K A SANGHVI & CO., Chartered Accountants, Surat, (FRN: 120846W), along with the confirmation that, their appointment, if made would be within the limits prescribed under the Companies Act, 2013. Accordingly consent of the members is sought for passing ordinary resolution for Appointment of Statutory Auditors.

None of the Directors, Key managerial Personnel of the Company and their relatives are in way concerned or interested, financially or otherwise, in Resolution at Item No. 7.

The Board recommends the Resolution at Item No. 7 for approval of the Members.



Registered Office:

A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia, Surat-395 009
Gujarat, India
Tel.: +91-261-2764757
Fax : +91-261-2764757
Email: info@kpenergy.in
Website: www.kpenergy.in

By Order of the Board
For, K.P. Energy Limited

Farukhbhai Gulambhai Patel
(Managing Director)
DIN: 00414045

Date: 30/07/2016

Place: Surat

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE 7TH ANNUAL GENERAL MEETING OF THE COMPANY.

Mrs. Bhadrabala Dhimantra Joshi - Non Executive Non Independent Director

Name of Director	Bhadrabala Dhimantra Joshi (DIN: 07244587)
Date of Birth	10/04/1958
Date of Appointment	17/08/2015
Relationship with other Directors Inter se	None
Profile & Expertise in Specific functional Areas	Senior Advocate
Qualification	B.Pharm & LL.B.
No. of Equity Shares held in the Company	Nil
List of other Companies in which Directorships are held	Nil
List of committees of Board of Directors (across all other Companies) in which Chairmanship/Membership is held	Membership in Nomination and Remuneration Committee of K.P. Energy Limited

Mr. Bhupendra Vadilal Shah - Non Executive Director

Name of Director	Mr. Bhupendra Vadilal Shah (DIN: 06359909)
Date of Birth	17/01/1950
Date of Appointment	30/07/2016
Relationship with other Directors Inter se	None
Profile & Expertise in Specific functional Areas	Technical & Financial expertise
Qualification	B.E. (Civil)
No. of Equity Shares held in the Company	2000 equity shares
List of other Companies in which Directorships are held	Nil
List of committees of Board of Directors (across all other Companies) in which Chairmanship/Membership is held	Nil



DIRECTOR'S REPORT TO THE MEMBERS

To,
The Members,
K.P. Energy Limited

Your Directors present hereunder the 7th Annual Report on the Business and operations of the Company along with audited statement of accounts of your Company for the Financial Year ended March 31, 2016. The financial results are summarized as under:

1. FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	Standalone		Consolidated	
	2016	2015	2016	2015
Revenue from operations	414,525,000	269,252,380	414,525,000	269,252,380
Other Income	500,971	1,083,090	500,971	1,083,090
Less: Expenditure	319,326,913	221,227,788	319,326,913	221,227,788
Earnings before interest, tax, depreciation and amortization (EBITDA)	95,699,058	49,107,682	95,699,058	49,107,682
Finance Cost	9,346,206	3,794,409	9,346,206	3,794,409
Depreciation	7,529,118	1,664,558	7,529,118	1,664,558
Profit Before Taxation	78,823,734	43,648,715	78,823,734	43,648,715
Provision For Taxation	7,585,210	12,042,984	7,585,210	12,042,984
Deferred I-Tax Liability	19,215,246	2,180,618	19,215,246	2,180,618
Net Profit	52,023,278	29,425,113	52,023,278	29,425,113

2. FINANCIAL HIGHLIGHTS & OPERATIONS:

The Key highlights pertaining to the business of the company for the year 2015-16 and period subsequent there to have been given hereunder:

- ÷ On a standalone & Consolidated basis, the Company achieved revenue from operations of Rs. 414,525,000 and EBT of Rs 78,823,734 as against Rs 269,252,380 and Rs 43,648,715 respectively in the previous year.
- ÷ The Net profit of the company during the year under review has increased to Rs. 52,023,278 as compared to net profit of Rs 29,425,113 in the previous year.
- ÷ The Directors trust that shareholders will find the performance of the company for the financial year 2015-16 to be satisfactory. The Earning per share (EPS) of the company is Rs. 20.42 per share.
- ÷ Paid up share capital of the company increased to Rs. 34,200,000 from Rs. 10,000,000 Pursuant to Bonus issue of 15,00,000 (Fifteen lac) Equity shares of face value of Rs. 10/- each dated April 10, 2015 and Initial public offering (IPO) of Rs. 64,400,000 (Rupees Six crore forty four lacs) under SME platform of BSE, 9,20,000 (Nine lac twenty thousand) Equity share of Rs. 10/- each at price of Rs. 70/- per Equity shares, allotted as on February 23, 2016 in terms of prospectus dated February 19, 2016.

Your Company is very well positioned to take advantage of ever increasing demand for the renewable energy resources. In view of this development, your Directors are hopeful to achieve better results in the coming years. In view of this development, the Company has already proceeded to develop 100 MW Infrastructure in the state of Gujarat. During the year, the company has commissioned 31.5 MW in Gujarat. Your company has set up 2.1 MW wind power project during the year under review as part of its IPP initiative at Matalpar, Bhavnagar, Gujarat.



3. APPROPRIATIONS:

÷ DIVIDEND:

To conserve resources, the Directors do not recommend any dividend for year ended March 31, 2016

÷ TRANSFER TO RESERVE:

The company has transferred the whole amount of Profit to Reserve and surplus account as per attached audited Balance sheet for the year ended on 31st March, 2016.

÷ BONUS SHARES

The Company has allotted 1,500,000 (Fifteen lac) fully-paid-up equity shares of face value of Rs. 10/- each dated April 10, 2015 to shareholders of company in proportion of 3:2 and consequently the paid up share capital increased to Rs.25,000,000 (Two crores fifty lacs) divided into 2,500,000 equity shares of Rs. 10/- each

4. CONVERSION OF COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED:

Pursuant to Section 14 and other applicable provisions and rules, if any, of the Companies Act, 2013, the approval of the members accorded to the conversion of the status of Company from "K.P. Energy Private Limited" to "K.P. Energy Limited" in the Extra Ordinary General Meeting of the Company held on 10th April, 2015. The Registrar of Companies, Gujarat, Dadra and Nagar Haveli has, on 11th May, 2015, issued Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company.

5. CLASSES OF SHARES:

As on date, the Company has only one class of share capital i.e. Equity Shares of Rs. 10/- each.

6. EXTRACT OF ANNUAL RETURN:

The extract of the annual return in Form MGT-9 in terms of Section 92(3) of the Companies Act, 2013 for the financial year under review has been provided in an Annexure-VI which forms part of the Directors' Report.

7. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Companies Act, 2013 and Accounting Standard AS-21 on Consolidated Financial Statements, the audited Consolidated Financial Statements are provided in the Annual Report.

8. NUMBER OF BOARD MEETING HELD:

The Board of Directors met 33 (Thirty Three) times in the year 2015-16. The details pertaining to number of Board Meetings held during the financial year under review and attendance of Directors have been provided in the Corporate Governance Report .

9. INITIAL PUBLIC OFFERING (IPO):

During the year under review your company entered into the capital markets with a maiden public issue of 9,20,000 equity shares of Rs. 10/- each at a premium of Rs. 60/- per share aggregating to Rs. 64,400,000. The issue received good response and the same was oversubscribed 1.16 times. The equity shares have been listed and traded on the SME Platform of BSE Ltd Subsequent to the IPO the issued, subscribed and paid up capital of your company stands at Rs. 34,200,000 divided into 3,420,000 equity shares of Rs. 10/- each. The Company has fully spent / utilized the proceeds of the funds raised under the IPO as per the object of the issue up to May 14, 2016. The disclosure in compliance with the SEBI Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is as under:



Sr. No.	Particulars	Amount (in lakhs) projected utilization of funds as per offer document (Rs. in Lakhs)	Amount (in lakhs) actual utilization of funds till May 14, 2016	Deviation (if any)
1	Setting up of 2.10 MW wind power project as part of our independent Power Producers (IPP) initiative, at Matalpar, Bhavnagar, Gujarat.	483.10	483.10	NIL
2	General Corporate Purposes	76.80	76.80	NIL
3	Issue Expenses	84.10	84.10	NIL
	Total	644.00	644.00	NIL

10. CAPITAL STRUCTURE:

Your Company has made allotments of Equity Shares from time to time. The following is the paid up Equity Share Capital Build-up of Company since incorporation & during the year under review:

Date of Allotment of Equity Shares	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Nature / Reason of Allotment	Nature of Consideration	Cumulative No. of Equity Shares	Cumulative Paid Up Share Capital (Rs.)	Cumulative Share Premium (Rs.)
Upon Incorporation	10,000	10	10	Subscription to MoA	Cash	10,000	1,00,000	Nil
March 31, 2013	4,90,000	10	10	Further Allotment	Cash	5,00,000	50,00,000	Nil
March 20, 2015	75,000	10	20	Further Allotment	Cash	5,75,000	57,50,000	7,50,000
March 23, 2015	2,00,000	10	20	Further Allotment	Cash	7,75,000	77,50,000	27,50,000
March 31, 2015	2,25,000	10	20	Further Allotment	Cash	10,00,000	1,00,00,000	50,00,000
April 10, 2015	15,00,000	10	Nil	Bonus Allotment	Other than Cash	25,00,000	2,50,00,000	50,00,000
February 23, 2016	9,20,000	10	70	Initial Public Offer	Cash	34,20,000	3,42,00,000	60,200,000

CHANGES IN AUTHORIZED SHARE CAPITAL:

- The initial authorized share capital of Rs. 1,00,000 divided into 10,000 Equity Shares Rs. 10/- each was increased to Rs.50,00,000 divided into 5,00,000 Equity Shares of Rs. 10/- each pursuant to a resolution of our shareholders dated December, 15 2012.
- The authorized share capital of Rs. 50,00,000 divided into 5,00,000 Equity Shares of Rs. 10/- each was increased to Rs.1,50,00,000 divided into 15,00,000 Equity Shares of Rs. 10/- each pursuant to a resolution of our shareholders dated September 30 2014.
- The authorized share capital of Rs. 1,50,00,000 divided into 15,00,000 Equity Shares of Rs. 10/- each was increased to Rs.5,00,00,000 divided into 50,00,000 Equity Shares of Rs. 10/- each pursuant to a resolution of our shareholders dated April 10 2015.



11. SME FUNDAMENTAL GRADING:

Your Company has opted for CRISIL SME fundamental grade wherein CRISIL has assigned a CRISIL SME fundamental grade of 'SME 3/5' (pronounced 'SME three on five') to the Company in its Grading Report dated December 24, 2015. This SME fundamental grade indicates that fundamentals of the company are good, compared with other SMEs in India.

12. DEPOSITES:

The Company has neither accepted/invited any deposits u/s 73 of the Companies Act, 2013 during the period, nor there any outstanding deposit of earlier years within the meaning of Section 58A of the Companies Act, 1956.

13. MEETING OF INDEPENDENT DIRECTORS:

The independent directors of company met one time during the year on Thursday, 31st March, 2016 under the requirement of Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. BOARD EVALUATION:

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section in this Annual Report.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, details of Appointment and resignation of Directors & KMPs are as under:

Sr. No	Name, DIN, Current Designation, Occupation, Term	Nationality	Age
1	Mr. Farukbhai Gulambhai Patel (DIN: 00414045) <i>Managing Director</i> Date of appointment as Director: January 08, 2010 Date of appointment as Managing Director: July 15, 2015 Term: Five Years beginning on July 15, 2015 up to July 14, 2020 Occupation: Business	Indian	44 years
2	Mr. Ashish Ashwin Mithani DIN: (00152771) <i>Whole-Time Director</i> Date of appointment as Director: January 08, 2010 Date of appointment as Whole Time Director: July 15, 2015 Term: Five Years beginning on July 15, 2015 up to July 14, 2020 Occupation: Business	Indian	42 years
3	Mr. Raghavendra Rao Bondada DIN: (01883766) <i>Non-Executive Independent Director</i> Date of appointment as Non Executive Independent Director: August 17, 2015 Term: Five Years beginning on August 17, 2015 up to August 17, 2020 Occupation: Business	Indian	42 years



4	Mr. Sajesh Bhaskar Kolte DIN: (07277524) <i>Non-Executive Independent Director</i> Date of appointment as Non Executive Independent Director: September 3, 2015 Term: Five Years beginning on September 3, 2015 up to September 3, 2020 Occupation: Business	Indian	43 years
5	Mrs. Bhadrabala Dhimantra Joshi (DIN: 07244587) <i>Non-Executive Non-Independent Director & Chairperson</i> Date of appointment as Non Executive Non-Independent Director: August 17, 2015 Term: Liable to Retire by Rotation Occupation: Senior Advocate	Indian	58 years
6	Mr. Bhupendra Vadilal Shah (DIN: 06359909) Additional Director Date of appointment as Additional Director: July 30, 2016 Term: Till ensuing 7 th Annual General Meeting to be held on September 19, 2016 Occupation: Business	Indian	66 years

The Board of Directors in their meeting held on April 08, 2015 appointed Mr. Pravin Radhekant Singh as Chief Financial Officer (CFO) of the Company.

Ms. Nita Mishra was appointed as company secretary & compliance officer and key managerial personnel under section 203 of Companies Act 2013 by the Board of Directors of the Company in their meeting held on July 1st, 2015.

The Board considered resignation of Mr. Muhammedibarahim Gulamabbas Mujawar (DIN: 06672189) from the post of Director due to pre occupations in their meeting held on August 19, 2015.

16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report as given below:

- ÷ The Company has appointed Mr. Bhupendra Vadilal Shah (DIN: 06359909) as additional Director in Board meeting held on 30th July, 2016 who shall be regularise as Non Executive Director in ensuing 7th AGM of the company.
- ÷ The Company has taken note of resignation of Ms. Nita Mishra (Membership No. A39489) as Company Secretary and Compliance Officer w.e.f. 22nd July, 2016, under the provisions of the Companies Act, 2013.
- ÷ The Company has appointed Mr. Karmit H. Sheth (Membership No. A46197) Company Secretary and Compliance Officer under the provisions of the Companies Act, 2013 in the board meeting held as on 30th July, 2016.



- ÷ The Company has taken note of resignation of M/s Bipinchandra J. Modi & Co. (FRN: 101521W), Statutory Auditor's of Company w.e.f. 22nd July, 2016, under the provisions of the Companies Act, 2013.
- ÷ The Company has appointed M/s K A SANGHVI & CO. (Firm Registration No 120846W), Chartered Accountants, Surat as Statutory Auditors of Company to fill casual vacancy till the date of ensuing Annual General Meeting of the company under the provisions of the Companies Act, 2013.
- ÷ The Company has appointed M/s. SJV & Associates, Company secretaries (Membership No. A35681), practicing Company Secretaries as Secretarial Auditor of Company in the board meeting held on 15th June, 2016 under the provisions of the Companies Act, 2013.

17. DECLARATION BY AN INDEPENDENT DIRECTOR(S):

A declaration by an Independent Director(s) that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been taken by the company.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. It has been provided in an Annexure-II & III which forms part of the Directors' Report.

18. CONSTITUTION OF COMITTEES:

÷ **AUDIT COMMITTEE:**

The Company has constituted an Audit Committee in accordance with Section 177(1) of the Companies Act, 2013, the details of which have been provided in the Corporate Governance Report forming part of this Annual Report. There has been no instance where the Board of Directors had not accepted any recommendation of the Audit Committee.

÷ **NOMINATION & REMUNARATION COMMITTEE:**

The Company has constituted Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013, the details of which have been provided in the Corporate Governance Report forming part of this Annual Report.

÷ **STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Company has constituted Stakeholder relationship Committee in accordance with Section 178 of the Companies Act, 2013, the details of which have been provided in the Corporate Governance Report forming part of this Annual Report.

19. AUDITORS:

÷ **STATUTORY AUDITORS:**

pursuant to Section 139(1) of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, Bipinchandra J. Modi & Co., Chartered Accountants, bearing Registration No.101521W was appointed as Auditor of the company to hold from the conclusion of Fifth AGM held on September 30, 2014 of the company to the conclusion of the Tenth AGM of the company, for the financial year ending March 31, 2019 subject to ratification of the appointment by the members at every AGM. **M/S K A SANGHAVI & CO.**, Chartered Accountants, bearing Firm Registration No. **120846W** shall be appointed by the members of the company in ensuing annual general meeting to hold office from the conclusion of 7th AGM to the conclusion of the 12th AGM, for the financial year ending March 31, 2021 subject to ratification of the appointment by the members at every AGM held after this AGM.

÷ **STATUTORY AUDITORS' OBSERVATIONS IN AUDIT REPORT:**

The notes on financial statement referred to in the auditor's report are self-explanatory. There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report and do not call for any further explanation/comment from the board.



÷ **SECRETARIAL AUDITOR:**

Pursuant to provision of Section 204 of Companies Act, 2013 and Rules made there under, M/s SJV & Associates, Company Secretaries has been appointed as a Secretarial Auditor of the Company for the "Financial Year 2015-16" in Meeting of Board of Directors held on June 15, 2016. A Secretarial Audit Report in Form MR-3 given by M/s. SJV & Associates, Company Secretaries has been provided in an Annexure-I which forms part of the Directors Report.

÷ **SECRETARIAL AUDITORS' OBSERVATIONS IN SECRETARIAL AUDIT REPORT:**

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report and do not call for any further explanation/comment from the board.

÷ **INTERNAL AUDITOR:**

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed Mr. Harsh Shah, Chartered Accountant (Membership no. 165448) as an Internal Auditor of the Company.

20. INTERNAL AUDIT & CONTROLS:

The Company engaged Mr. Harsh Shah, Chartered Accountant as Internal Auditor of Company. During the year, the Company continued to implement his suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor's findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

21. VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company, the link provided below:

<http://www.kpenergy.in/Download/Code%20&%20Policies/Vigil%20Mechanism.pdf>

22. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The Company has constituted the CSR Committee in accordance with Section 135(1) of the Companies Act, 2013, which is applicable to the company from financial year 2016-2017 the details of which have been provided in the Corporate Governance Report forming part of this Annual Report. The Board of Directors has approved the CSR policy which is available on the Company's website.

<http://www.kpenergy.in/Download/Code%20&%20Policies/Corporate%20Social%20Responsibility%20Policy.pdf>

23. HEALTH, SAFETY & ENVIRONMENT POLICY:

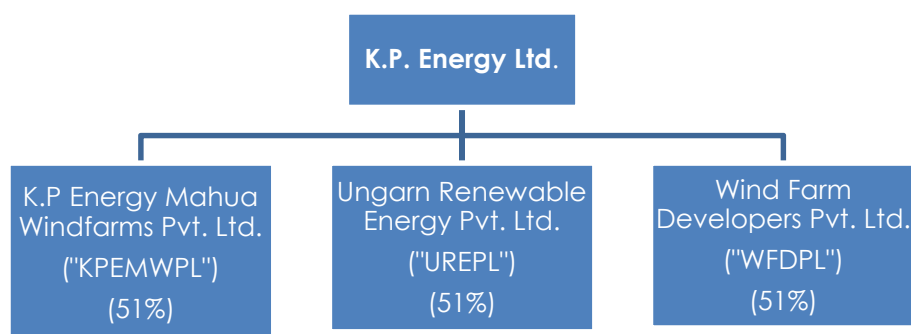
The Company has recognized, health management, occupational safety and environment protection (HSE) as one of the most important elements in the organization's sustainable growth and has closely linked it to its cultural values. Company continually strives to create a safe working environment by being responsive, caring and committed to the various needs governing the security and well-being of employees. The HSE policy of the company is available on the Company's website at link provided below:

<http://www.kpenergy.in/Download/Code%20&%20Policies/Health,%20Safety%20&%20Environment%20policy.pdf>



24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company has recently acquired controlling interest as on July 01, 2015 in three of its group companies, thereby making them our subsidiaries.



As on March 2016, there are no joint ventures of the Company.

25. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report on the operations of the Company has been provided in a separate section which forms part of this Annual Report

26. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee. The Sexual Harassment Policy of the company has been reviewed at the Meeting of Independent Directors of the company held on March 31, 2016.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is to be regarded as Nil. The Company has not entered into any technology transfer agreement.

28. CORPORATE GOVERNANCE:

Details regarding Corporate Governance Report of the Company regarding compliance of the conditions of Corporate Governance pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with stock exchanges is annexed here with in Annexure- IX which forms part of the Directors Report.

29. PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTY:

The particulars of contracts / arrangements with related parties referred to in Section 188(1) entered into during the financial year under review as required to be given in Form AOC-2, have been provided in an Annexure-VIII which forms part of the Directors' Report.

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations during the year under review.

31. HUMAN RESOURCES & INDUSTRIAL RELATIONS:

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.



32. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or made investments covered under the provisions of section 186 of the Companies Act, 2013 during the Financial Year 2015-16. The company has given Bank Guarantee of Rs. 2.5 Crores to M/s Gujarat Energy Corporation Limited (GETCO) for 50 MW Wind power project at village: Vaghnagar, Taluka: Mahuva, Dist.: Bhavnagar, Gujarat for 66 KV Vadli substation and Rs. 2.5 Crores for 50 MW Wind power project at village: Degam, Taluka: Porbandar, Dist.: Porbandar, Gujarat for 66 KV Bakharla Substation.

33. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.60 lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 lacs during the financial year 2015-16.

34. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013:

- I. That in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- II. That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made 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, 2015 and of the profit of the Company for the year ended on that date;
- III. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. That the annual financial statements have been prepared on a going concern basis;
- V. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- VI. Those proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

35. LISTING WITH STOCK EXCHANGE:

K.P. Energy Limited got its shares listed on SME Platform of the BSE Limited on February 25, 2016. It has paid Annual Listing Fees for the year 2016 – 2017 to BSE Limited.

36. OTHER DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.



37. ACKNOWLEDGEMENT:

The Directors wish to place on record their appreciation for the co-operation and support received from the government of India, all state level nodal agencies and all state electricity boards.

The Directors are thankful to all the Bankers, Financial Institutions and the Investor Group for their support to the Company. The Board places on record its appreciation for continued support provided by the esteemed customers, suppliers, bankers, financial institutions, consultants and shareholders.

Your Directors also wish to place on record their deep sense of appreciation for the committed services, hard work and dedication by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors
K.P. ENERGY LIMITED**

**Place: Surat
Date: 30/07/2016**

**Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045**

**Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771**



Annexure – I

FORM No. MR-3 Secretarial Audit Report for the Financial Year Ended 31st March 2016

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
K.P. Energy Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by K.P. Energy Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the K.P. Energy Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit and the representations made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2016 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by K.P. Energy Limited for the Financial Year ended on 31st March, 2016 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- VI. Other laws applicable to the Company as per the representations made by legal representative of the Company.



We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards of The Institute of Company Secretaries of India,
- ii. The Listing Agreements entered into by the Company with BSE-SME Stock Exchange.

During The year under review, the company has complied with the provisions of the act, rules, regulations and guidelines mentioned above.

We further report that based on the information provided by the company, its officers and authorised representative during the conduct of the audit, and also on the review of reports by CS/CEO of the company, in our opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with applicable general laws.

We further report that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period except conversion of company from private limited to public limited, issue of Bonus Equity Shares before listing, and issue of Equity shares through IPO and Listing on BSE SME, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the company's affairs.

For SJV & Associates,
Company Secretaries

Proprietor

CS Janki Shah

Membership No.:- **ACS-29657**

COP No:- **10836**

Place: Ahmedabad

Date:- 27/06/2016

*This report is to be read with our letter of even date which is annexed as **"Annexure A"** and forms an integral part of this report.*



“Annexure - A”

To
The Members
K.P. Energy Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For SJV & Associates,
Company Secretaries

Place: Ahmedabad
Date:- 27/06/2016

Proprietor
CS Janki Shah
Membership No.:- **ACS-29657**
COP No:- **10836**



ANNEXURE- II DECLARATION OF INDEPENDENCE

To,
The Board of Directors
K.P. ENERGY LIMITED
A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia, Surat- 395 009

01st April, 2016

Sub: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015

I, **Mr. Sajesh Bhaskar Kolte (DIN: 07277524)**, hereby certify that I am a Non-Executive Independent Director of **K.P. Energy Limited**, Surat and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

I certify that:

1. I possess relevant expertise and experience to be an independent director in the Company;
2. I am/was not a promoter of the company or its holding, subsidiary or associate company;
3. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
5. Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
6. Neither me nor any of my relatives:
 - o holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - o is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - o a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - o any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - o holds together with my relatives 2% or more of the total voting power of the company; or
 - o is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
7. I am not a material supplier, service provider or customer or a lessor or lessee of the company;
8. I am not less than 21 years of age.



Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship /transactions.

Further, I do hereby declare and confirm that the above said information are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

**Thanking you,
Yours faithfully,**

**Mr. Sajesh Bhaskar Kolte
Non-Executive & Independent Director
(DIN: 07277524)**

**Date: 01/04/2016
Place: Surat**



ANNEXURE- III DECLARATION OF INDEPENDENCE

To,

01st April, 2016

The Board of Directors

K.P. ENERGY LIMITED

A-1/2, Firdos Tower,

Behind Fazal Shopping Centre,

Adajan Patia, Surat- 395009

Sub: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015

I, **Mr. Raghavendra Rao Bondada (DIN: 01883766)**, hereby certify that I am a Non-Executive Independent Director of **K.P. Energy Limited**, Surat and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

I certify that:

1. I possess relevant expertise and experience to be an independent director in the Company;
2. I am/was not a promoter of the company or its holding, subsidiary or associate company;
3. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
5. Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
6. Neither me nor any of my relatives:
 - o holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - o is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - o a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - o any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - o holds together with my relatives 2% or more of the total voting power of the company; or
 - o is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
7. I am not a material supplier, service provider or customer or a lessor or lessee of the company;
8. I am not less than 21 years of age.



Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship /transactions.

Further, I do hereby declare and confirm that the above said information are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

**Thanking you,
Yours faithfully,**

**Mr. Raghavendra Rao Bondada
Non-Executive & Independent Director
(DIN: 01883766)**

**Date: 01/04/2016
Place: Surat**



ANNEXURE IV

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Name	Ratio
Farukbhai Gulambhai Patel (Managing Director)	7.77
Ashish Ashwin Mithani (Whole Time Director)	6.39

- (ii) For this purpose, sitting fees paid to the directors has not been considered as remuneration. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year

Name	Designation	% Increase
Mr. Farukbhai Gulambhai Patel	Managing Director	25
Mr. Ashish Ashwin Mithani	Whole Time Director	33.33
Mr. Pravin Radhekanth Singh	Chief Financial Officer	NIL
Ms. Nita Sunil Mishra	Company Secretary	NIL

- (iii) The percentage increase in the median remuneration of employees in the financial year : 23%
The number of permanent employees on the rolls of company : 48
- (iv) The explanation on the relationship between average increase in remuneration and company Performance: The Company's PAT has grown from Rs. 294.25 lacs to Rs. 520.23, an increase of 76.79% against which the average increase in remuneration is 22.95%.
Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:
- (v) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Closing date of Financial Year	Issued Capital (Shares)	Closing Market Price per share	EPS	PE Ratio	Market Capitalization (Rs. lacs)
31.03.2015	NA	NA	NA	NA	NA
31.03.2016	3420000	79.25	20.42	3.88	2710.35
Increase/(Decrease)	NA	NA	NA	NA	NA
% of Increase/(Decrease)	NA	NA	NA	NA	NA

* The equity shares of the Company listed on BSE limited with effect from February 25, 2016. The initial public offer of equity shares was made in the year 2016 by way of Allotment of 9,20,000 shares at price of Rs. 70/- per equity share of Rs. 10/- dated February 23, 2016. As on 31st March, 2016, the market quotation of the Company's share price (closing price) was Rs. 79.25/-

- (vi) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration:

The average percentage increase already made in the salary of the employees other than managerial personnel in the financial year 2015-16 is 22.05 % whereas Remuneration of managerial personnel is increased by 29.14%.



(vii) Comparison of the each remuneration of the KMP against the performance of the Company:

Name	Remuneration of KMP (Rs. lacs)	Performance of the Company – PAT as on 31 st March, 2015 (Rs. lacs)
Farukbhai Gulambhai Patel, Managing Director	14.00	520.23
Ashish Ashwin Mithani, Whole Time Director	11.50	
Pravin Radhekant Singh, CFO	3.51	
Nita Sunil Mishra, CS	0.90	

(viii) The key parameters for any variable component of remuneration availed by the directors:
There is no variable component in the remuneration of the Key Managerial Personnel.

(ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:
Not Applicable

(x) If remuneration is as per the remuneration policy of the company: Yes

**For and on behalf of the Board of Directors
K.P. ENERGY LIMITED**

**Place: Surat
Date: 27/05/2016**

**Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045**

**Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771**



ANNEXURE V

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The Company has formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
2. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
3. Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

Remuneration to Executive Directors and Key Managerial Personnel

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company. The remuneration structure to the Executive Directors and Key Managerial Personnel shall include Basic Pay, Perquisites and Allowances and Annual Performance Bonus.

Remuneration to Non-Executive Directors

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

Non-Executive Directors shall be entitled to conveyance/sitting fees for attending the meetings of the Board and the Committees thereof.

Remuneration to other employees

Employee's remuneration shall be based on their individual qualifications and work experience, competencies as well as their roles and responsibilities in the organization, job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.



ANNEXURE VI**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31st March, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014]**I. REGISTRATION & OTHER DETAILS:**

i	CIN	L40100GJ2010PLC059169
ii	Registration Date	08.01.2010
iii	Name of the Company	K.P. ENERGY LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
v	Address of the Registered office & contact details	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat-395009, Gujarat Phone No.: +91-261-2764757
vi	Whether listed company	Yes (Scrip Code: 539686)
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai - 400 072, Maharashtra, India Tel: +91 22 40430200 Fax: +91 22 28475207 Email : ipo@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sr. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Windmill Infrastructure Developer	432- Electrical, plumbing and other construction installation activities	100%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES AS ON 31ST MARCH 2015

Sr. No	Name & Address of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
1	K.P Energy Mahua Windfarm Pvt. Ltd. A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat Gujarat 395009	U40105GJ2012PT C071287	Subsidiary	51%	2(87)
2	Wind Farm Developers Pvt. Ltd. A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat Gujarat 395009	U40101GJ2012PT C072081	Subsidiary	51%	2(87)
3	Ungarn Renewable Energy Pvt. Ltd. J-1, Nishat Society, B/H Shalimar Society, Adajan Patia Surat Surat Gujarat 395009.	U40106GJ2014PT C079542	Subsidiary	51%	2(87)



IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
(i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year (01-04-2015)				No. of Shares held at the end of the year (31-03-2016)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	847500	847500	84.75	2375000	0	2375000	69.44	-15.31
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/Fl	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	847500	847500	84.75	2375000	0	2375000	69.44	-15.31
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/Fl	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	847500	847500	84.75	2375000	0	2375000	69.44	-15.31
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0
C) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0



(2) Non Institutions									
a) Bodies corporate									
i) Indian	0	0	0	0	630116	0	630116	18.4244	18.4244
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	60000	60000	6	160776	74108	234884	6.87	0.87
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	92500	92500	9.25	168000	0	168000	4.91	-4.34
c) Others (specify)	0	0	0	0	12000	0	12000	0.35	0.35
SUB TOTAL (B)(2):	0	152500	152500	15.25	970892	74108	1045000	30.56	15.31
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	152500	152500	15.25	970892	74108	1045000	30.56	15.31
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	1000000	1000000	100	3345892	74108	3420000	100	0



(ii) SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	FARUKBHAI GULAMBHAI PATEL	665000	66.5	0	1662500	48.61	0	17.89
2	ASHISH ASHWIN MITHANI	182500	18.25	0	456250	13.34	0	4.91
3	JOLLY ASHISH MITHANI	62500	6.25	0	156250	4.57	0	1.68
4	BHAVNABEN ASHWINBHAI MITHANI	30000	3.00	0	75000	2.19	0	0.81
5	JAGRUTI NIRAJ MITHANI	10000	1.00	0	25000	0.73	0	0.27
	Total	950000	95.00	0	2375000	69.44	0	25.56

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Particulars	Share holding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	950000	95%	950000	95%
	Increase in Promoters shareholding due to Bonus Share Issue as on April 10, 2015 in ratio of 3:2	1425000	-	2375000	95%
	Decrease in Promoters share holding due to IPO allotment dated February 23, 2016	-	-	2375000	69.44%
	At the end of the year	2375000	69.44%	2375000	69.44%



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning/end of the year			Cumulative Shareholding during the year	
		No. of Shares		% of total shares of the company	No of shares	% of total shares of the company
1	Veer Value Ventures LLP					
	At the Beginning of the year	0		0	0	0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason	Shares	Cumulative Shares
		26.2.2016	252000	Allotment of Shares		
		18.3.2016	56000	Purchase of Shares	252000	252000
		25.3.2016	(252000)	Sale of Shares	56000	308000
		25.3.2016	252000	Purchase of Shares	(252000)	56000
					252000	308000
	At the end of the year	308000		9.0058%	308000	9.0058%
2	Aryaman Capital Markets Limited					
	At the Beginning of the year	0		0	0	0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason	Shares	Cumulative Shares
		23.2.2016	48000	Allotment of Shares		
		26.2.2016	(6000)	Sale of Shares	48000	48000
		26.2.2016	6000	Purchase of Shares	(6000)	42000
		4.3.2016	6000	Purchase of Shares	6000	48000
		11.3.2016	(6000)	Sale of Shares	6000	54000
		11.3.2016	62000	Purchase of Shares	(6000)	48000
		18.3.2016	(68000)	Sale of Shares	62000	110000
		18.3.2016	16000	Purchase of Shares	(68000)	42000
		25.3.2016	(2000)	Sale of Shares	16000	58000
		25.3.2016	(14000)	Sale of Shares	(2000)	56000
		31.3.2016	98000	Purchase of Shares	(14000)	42000
					98000	140000
	At the end of the year	140000		4.0936%	140000	4.0936%



3	Overskud Multi Asset management Private Limited							
	At the Beginning of the year	0			0	0	0	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulative Shares	
		26.2.2016	130000	Allotment of Shares		130000	130000	
		4.3.2016	(8000)	Sale of Shares		(8000)	122000	
		11.3.2016	30000	Purchase of Shares		30000	152000	
		18.3.2016	56000	Purchase of Shares		56000	208000	
		25.3.2016	22000	Purchase of Shares		22000	230000	
		31.3.2016	(114000)	Sale of Shares		(114000)	116000	
			At the end of the year	116000			3.3918%	
4	Saurabh Nareshkumar Shah							
	At the Beginning of the year	0			0	0	0	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulative Shares	
		26.2.2016	42000	Allotment of Shares		42000	42000	
		25.3.2016	10000	Purchase of Shares		10000	52000	
	At the end of the year	52000			1.5205%	52000	1.5205%	
5	Matalia Stock broking Private Limited							
	At the Beginning of the year	0			0	0	0	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulative Shares	
		11.3.2016	10000	Allotment of Shares		10000	10000	
		25.3.2016	36000	Purchase of Shares		36000	46000	



	At the end of the year	46000			1.3450%	46000		1.3450%
6	Sanjay M. Sanghvi							
	At the Beginning of the year	0			0	0		0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulat ive Shares	
		26.2.2016	40000	Allotment of Shares		40000	40000	
	At the end of the year	40000			1.1696%	40000		1.1696 %
7	Manish Hiralal Vora							
	At the Beginning of the year	0			0	0		0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulati ve Shares	
		26.2.2016	30000	Allotment of Shares		30000	30000	
		4.3.2016	(28000)	Sale of Shares		(28000)	2000	
		25.3.2016	28000	Purchase of Shares		28000	30000	
	At the end of the year	30000			0.8772 %	30000		0.8772%
8	Atul Mansukhlal Shah							
	At the Beginning of the year	0			0	0		0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulat ive Shares	
		4.3.2016	20000	Allotment of Shares		20000	20000	
	At the end of the year	20000			0.5848%	20000		0.5848%



9	Chetan Narendra Shah							
	At the Beginning of the year	0			0	0		0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulat ive Shares	
		26.2.2016	14000	Allotment of Shares		14000	14000	
	At the end of the year	14000			0.4094 %	14000		0.4094 %
10	Kajal Chetan Shah							
	At the Beginning of the year	0			0	0		0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date	Shares	Reason		Shares	Cumulati ve Shares	
		26.2.2016	12000	Allotment of Shares		12000	12000	
	At the end of the year	12000			0.3509 %	12000		0.3509 %

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding		Date	Increase/ Decrease in share-holding	Reasons	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of Shares at the beginning (01-04-15) / end of the year (31-03-16)	% of total shares of the company				No of shares	% of total shares of the company
1	Farukhbhai Gulambhai Patel Managing Director	665000	66.5%	01.04.2015	-	-	-	-
		-	-	10.04.2015	997500	Bonus share issue	1662500	66.5%
		1662500	48.61%	31.03.2016	-	*	1662500	48.61%
2	Ashish Ashwin Mithani Whole Time Director	182500	18.25%	01.04.2015	-	-	-	-
		-	-	10.04.2015	273750	Bonus share issue	456250	18.25%
		456250	13.34%	31.03.2016	-	*	456250	13.34%



3	Bhadrabala Dhimantrai Joshi Non-Executive Non Independent Director	0	0.00	01.04.2015	0	No change	-	-
		0	0.00	31.03.2016	-		-	-
4	Sajesh Bhaskar Kolte Independent Director	0	0.00	01.04.2015	0	No change	-	-
		0	0.00	31.03.2016	-		-	-
5	Raghavendra Rao Bondada Independent Director	0	0.00	01.04.2015	0	No change	-	-
		0	0.00	31.03.2016	-		-	-
6	Pravin Radhekanth Singh Chief Financial Officer	1500	0.15%	01.04.2015	-	-	-	-
		-	-	10.04.2016	2250	Bonus share issue	3750	0.15%
		3750	0.11%	31.03.2016	-	*	3750	0.11%
7	Nita Sunil Mishra Company Secretary	0	0.00	01.04.2015	-	No change	-	-
		0	0.00	31.03.2016	-	-	-	-

* Decrease in % of shareholding of Directors and KMP due to issue of 9,20,000 share through IPO dated 23.02.2016

(vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	24414964	42858525	0	67273489
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	24414964	42858525	0	67273489
Change in Indebtedness during the financial year				
Additions	83787500	0	0	83787500
Reduction	19648612	18200000	0	37848612
Net Change	64138888	-18200000	0	45938888
Indebtedness at the end of the financial year	88553852			
i) Principal Amount	88553852	24658525	0	113212377
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	1190792	0	0	1190792
Total (i+ii+iii)	89744644	24658525	0	114403169



(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:				
Sr.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Farukbhai G. Patel MD	Ashish A. Mithani WTD	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1200000	1150000	2350000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	200000	0	200000
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit others (specify)	0	0	0
5	Others, please specify	0	0	0
	Total (A)	1400000	1150000	2550000
	Ceiling as per the Act	-	-	5500000

B. Remuneration to other directors:					
Sr.No.	Particulars of Remuneration	Name of the Directors			Total Amount
	3. Independent Directors	Mrs.Bhadrabala Joshi	Mr.Sajesh Kolte	Mr.Raghavendra Rao Bondada	0
	(a) Fee for attending board committee meetings	0	55000	62500	117500
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	Total (1)	0	55000	62500	117500
	4. Other Non Executive Directors				
	(a) Fee for attending board committee meetings	52500	0	0	52500
	(b) Commission	0	0	0	0
	(c) Others, please specify.	0	0	0	0
	Total (2)	52500	0	0	52500
	Total (B)=(1+2)	52500	55000	62500	170000
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	One Lac per board/Committee Meeting			



C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD				
Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	90,000	351000	441000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission as % of profit others (specify)	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	90000	351000	441000

(viii) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



ANNEXURE- VII**Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

Sr. No.	Particulars	Details		
1	Name of the subsidiary	K.P Energy Mahua Windfarms Private Limited	Wind Farm Developers Private Limited	Ungarn Renewable Energy Private Limited
2	Reporting currency	INR	INR	INR
3	Share capital	1,00,000	1,00,000	1,00,000
4	Reserves & surplus	NIL	NIL	NIL
5	Total assets	36,29,315	24,41,725	9,98,410
7	Total Liabilities	36,29,315	24,41,725	9,98,410
8	Investments	NIL	NIL	NIL
9	Turnover	NIL	NIL	NIL
10	Profit before taxation	NIL	NIL	NIL
11	Provision for taxation	NIL	NIL	NIL
12	Profit after taxation	NIL	NIL	NIL
13	Proposed Dividend	NIL	NIL	NIL
14	% of shareholding	51%	51%	51%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations:- **NIL**
- Names of subsidiaries which have been liquidated or sold during the year:- **NIL**



PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr.no.	Name of Associates/ Joint Ventures	NIL
1.	Latest audited Balance Sheet Date	NIL
2.	Shares of Associate/Joint Ventures held by the company on the year end	NIL
	No.	NIL
	Amount of Investment in Associates/Joint Venture	NIL
	Extend of Holding %	NIL
3.	Description of how there is significant influence	NIL
4.	Reason why the associate/ joint venture is not Consolidated	NIL
5.	Networth attributable to Shareholding as per latest audited Balance Sheet.	NIL
6.	Profit / Loss for the year	NIL
6(i).	Considered in Consolidation	NIL
6(ii.)	Not Considered in Consolidation	NIL

1. Names of associates or joint ventures which are yet to commence operations: **NIL**

2. Names of associates or joint ventures which have been liquidated or sold during the year:- **NIL**

**For and on behalf of the Board of Directors
K.P. ENERGY LIMITED**

**Place: Surat
Date: 30/07/2016**

**Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045**

**Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771**



ANNEXURE- VIII**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	NIL
b.	Nature of contracts/arrangements/transaction	NIL
c.	Duration of the contracts/arrangements/transaction	NIL
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e.	Justification for entering into such contracts or arrangements or transactions'	NIL
f.	Date of approval by the Board	NIL
g.	Amount paid as advances, if any	NIL
h.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	K P BUILDCON PRIVATE LIMITED (Group co)
b.	Nature of contracts/arrangements/transaction	Purchase of material and availing services at site.
c.	Duration of the contracts/arrangements/transaction	Financial year 2015-2016
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	RS. 8,26,57,947/-
e.	Justification for entering into such contracts or arrangements or transactions'	In ordinary course of business availing galvanizing and fabrication services along with supply of materials and Services
f.	Date of approval by the Board	01.04.2015
g.	Amount paid as advances, if any	NIL

For and on behalf of the Board of Directors
K.P. ENERGY LIMITED

Place: Surat
Date: 30/07/2016

Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771



ANNEXURE-IX

CORPORATE GOVERNANCE REPORT

COMPANY PHILOSOPHY ON CODE OF GOVERNANCE:

A brief statement on company's philosophy on code of Governance:

The company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as fair and transparent business practices, effective management controls at all levels, adequate representation of promoter, executive and independent director on the board, accountability of performance at all levels, monitoring of executive performance by the Board and transparent and timely disclosure of financial and management information.

BOARD OF DIRECTORS

As on 31st March 2015, the Company's board consists of five members. The chairperson of the board is a non-executive director. The Company has an optimum combination of executive and non-executive directors in accordance with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The board has two executive directors and three non-executive directors, of whom two are independent directors. The composition of Board is given in Table 1.

None of the Directors hold directorship in more than 20 public limited Companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

TABLE 1: COMPOSITION OF BOARD

Sr. no.	Name of Director	Category of Director	No. of Other Directorship		No. of Other Committees including K.P. Energy Limited	
			Public	Private	Member	Chairman
1	Mr. Farukbhai Gulambhai Patel* (DIN: 00414045)	Managing Director	2	*7	1	-
2	Mr. Ashish Ashwin Mithani (DIN: 00152771)	Whole Time Director	-	3	1	-
3	Mrs. Bhadrabala Dhimantra Joshi (DIN: 07244587)	Non Executive - Non Independent Director & Chairperson	-	-	1	-
4	Mr. Sajesh Bhaskar Kolte (DIN: 07277524)	Independent Director	-	-	1	2
5	Mr. Raghavendra Rao Bondada (DIN: 01883766)	Independent Director	-	1	2	1

* The Directorship includes directorship in a company with charitable object as per section 8 of Companies Act, 2013.



BRIEF BIOGRAPHIES OF OUR DIRECTORS

Farukbhai G. Patel

Mr. Farukbhai Patel, aged 44 years, is the Managing Director of our Company. He is also the founding promoter of the company. He has a vast business experience of over 20 years. He has been instrumental in ushering in the growth in operations of the company. He began his business career in the year 1994 by starting a venture engaged mainly in logistics and construction of residential buildings. From 2001 onwards, Mr. Farukbhai Patel incorporated various companies in order to diversify and run various businesses like Renewable Energy (Solar and Wind), Dredging, manufacturing and galvanizing of telecom towers, manufacturing of textiles and FMCG. Under the leadership of Mr. Farukbhai Patel, the KP Group has worked for several Corporate Giants such as Vodafone, Tata, Indus, Reliance, Airtel, Lanco, Moserbear, etc. He has also been awarded winner "Highest RFAI" (Ready for active installation) by Indus Tower.

Ashish A Mithani

Mr. Ashish A Mithani, aged 42 years, is the Whole-time Director & Chief Executive Officer (CEO) of the Company. He is also the founding promoter of our company. He holds a BBA degree from Shri N. R. Vekaria Institute of Business Management Studies and has business experience of over 20 years. He began his professional career in the year 1994 as an Executive at Reliance Industries where he dealt with commercial and legal matters. In 1998, Mr. Mithani joined M/s Harsh Distributors, a Company providing logistics supporting services to CEAT Limited. In 2006, he joined VSM Projects Pvt. Ltd., an Auto LPG infrastructure and distribution company, as a Partner Director. In 2010, Mr. Mithani incorporated your Company along with Mr. Farukbhai Patel.

Bhadrabala D. Joshi

Mrs. Bhadrabala Joshi, aged, 58 years, is a Non-Executive Non-Independent Director & Chairperson of the company. She is a B. Pharm (from Gujarat University) and LL.B. (from South Gujarat University) by qualification. She has over 25 years of professional experience in legal fields. She has worked with the office of Senior Advocate – Shri K.C. Desai at Surat for her training. She is currently a practicing advocate having experience in Title clearance Certificate, Search Reports, Execution of Decree in Effective manners, Any kind of Conveyance, Matters Regarding Revenue, Tenancy, City Survey, Taluka Panchayat, U.L.C. Department, Civil criminal Cases, Matters regarding Board of Nominee etc, Motor Accident case Tribunal matters. Further, she is currently working on panel of approved advocates of large Institutions such as State Bank of India, Bank of India, Dena Bank, ICICI Home Finance Company Limited, Kotak Mahindra Bank Ltd and IDBI Bank Ltd.

Raghavendra Rao Bondada

Mr. Raghavendra Rao Bondada, aged 42 years, is the Non-Executive Independent Director of the Company. He holds a degree in Civil Engineering. He has business and professional experience of over 15 years. He has worked for Aster Group where he began as a "Site Engineer" and has graduated to the post of COO & Executive Director. He has an experience of managing complex projects in varied sectors such as telecom, power, renewable energy, Pre-Engineering Buildings and Industrial Infrastructure including international experience of operating in various South Asian Countries, Gulf Countries and the African Continent. He has also received a personal appreciation letter from CEA (Govt. of India) for completion of 400kv transmission line between Kottagudem and Khammam ahead of schedule. In 2012, he has founded his own business – "BEPL" wherein he undertakes engineering projects of various sectors.



Sajesh B. Kolte

Mr. Sajesh Kolte, aged, 43 years, is a Non-Executive Independent Director of the Company. He is a Bachelor of Science (B.Sc.) in Physics from Gujarat University and holds a degree in Master of Management Studies in Marketing from University of Mumbai. Further he has completed certification programme of Portfolio and Investment Management from IIM, Bangalore. He has professional experience of over 16 years. He has worked for Ceat Limited, Goodlass Nerolac Paints, Berger Paints and ICICI Bank. He has worked with Kotak Mahindra Bank as Principal Banker and Product Manager from 2004 to December 2013. From January 2014, he has been an entrepreneur and trainer in Private Wealth Management and Financial Planning, developing structured products in financial derivative instruments.

BORROWING POWERS OF THE BOARD OF DIRECTORS

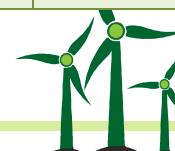
The Company at its Extra-Ordinary General Meeting held on April 10, 2015 passed a resolution authorizing Board of Directors pursuant to the provisions of section 180 (1) (c) of the Companies Act, 2013 for borrowing from time to time any sum or sums of money from any person(s) or bodies corporate (including holding Company) or any other entity, whether incorporated or not, on such terms and conditions as the Board of Directors may deem fit for the purpose of the Company's business. The monies so borrowed together with the monies already borrowed by our Company (apart from temporary loans obtained from the banks in the ordinary course of business) may exceed the aggregate of the paid up share capital of our Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of such borrowings together with the amount already borrowed and outstanding shall not, at any time, exceed Rs. 50.00 crores.

BOARD MEETINGS

The board met thirty three times during the year under review. The board meets at least four times a year with a maximum gap of one hundred and twenty days between any two meetings. Additional meetings are held, due to necessity for the purposes of transaction of various businesses in relation to listing of company on SME platform of BSE limited on 8th April 2015, 10th April 2015, 28th April 2015, 29th April 2015, 30th April 2015, 20th May 2015, 26th May 2015, 1st June 2015, 22nd June 2015, 1st July 2015, 6th July 2015, 16th July 2015, 20th July 2015, 01st August 2015, 19th August 2015, 25th August 2015, 3rd September 2015, 5th September 2015, 29th September 2015, 30th September 2015, 4th December 2015, 19th December 2015, 01st January 2016, 05th January 2016, 23rd January 2016, 25th January 2016, 01st February 2016, 15th February 2016, 18th February 2016, 19th February 2016, 23rd February 2016, 21st March 2016, 31st March 2016. Further Table 2 gives the attendance record of the directors at the board meetings as well as the last annual general meeting (AGM).

TABLE 2: BOARD MEETING AND AGM RECORD OF THE DIRECTORS IN YEAR 2015-2016

Sr. no.	Name of Director	Category of Director	Meetings held during the tenure of Directors	Meetings Attended	Whether attended last AGM
1	Mr. Farukbhai Gulambhai Patel (DIN: 00414045)	Managing Director	33	33	Yes
2	Mr. Ashish Ashwin Mithani (DIN: 00152771)	Whole Time Director	33	33	Yes
3	Mrs. Bhadrabala Dhimantra Joshi (DIN: 07244587)	Non Executive Director	19	19	Yes
4	Mr. Sajesh Bhaskar Kolte (DIN: 07277524)	Independent Director	16	16	Yes
5	Mr. Raghavendra Rao Bondada (DIN: 01883766)	Independent Director	19	19	Yes



Mrs. Bhadrabala Joshi and Mr. Raghavendra Rao Bondada were appointed on the Board on 17th August, 2015.

Mr. Sajesh Kolte was appointed on the Board as on 3rd September, 2015.

EQUITY SHAREHOLDING OF THE NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2016:

Sr. No	Name of Non Executive Director	No. of Shares held
1	Mrs. Bhadrabala Dhimantra Joshi	NIL
2	Mr. Sajesh Bhaskar Kolte	NIL
3	Mr. Raghavendra Rao Bondada	NIL

BOARD PROCEDURES:

The Directors of the Company are informed about the Agenda of the Board Meetings and Committee Meetings, containing relevant information / supporting data, as required well in advance, to enable the Board to take informed. Statutory Auditors are also requested to attend the Board or Committee meeting as and when required. When deemed expedient, the Board also approves by circular resolution important items of which cannot be deferred till the next Board Meeting.

Matters discussed at Board Meeting generally relate to Company's performance, half yearly results of the Company, approval of related-party transactions, general notice of interest of Directors, review of the reports of the internal auditors, Audit Committee and compliance with their recommendation, suggestion, compliance of any regulatory, statutory or listing requirements, etc.

PERFORMANCE EVALUATION:

In compliance with the provisions of the Companies Act, 2013 ('the Act') and SEBI (LODR) Regulations, 2015, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured mechanism was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.



INDEPENDENT DIRECTORS' MEETING:

In Compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Regulations) Requirement, 2015; the Independent Directors Meeting of the Company was held on 31st March, 2016.

Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non- Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

ATTENDANCE OF INDEPENDENT DIRECTORS IN INDEPENDENT DIRECTORS MEETING.

Name of Director	Meeting held during the year	Meeting attended during The year
Mr. Sajesh Bhaskar Kolte	1	1
Mr. Raghavendra Rao Bondada	1	1

COMMITTEES OF THE BOARD

The Board of directors of the company has constituted following committees of our Board of Directors for compliance with Corporate Governance requirements. The terms of reference of these committees have determined by the board from time to time.

We have constituted the following committees of our Board of Directors for compliance with Corporate Governance requirements:

1. Audit Committee
2. Stakeholder's Relationship Committee
3. Nomination and Remuneration Committee

1. AUDIT COMMITTEE

The Audit Committee of Board was constituted by our Directors by a board resolution dated **September 03, 2015** pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sajesh Bhaskar Kolte	Non- Executive Independent Director	Chairman
Mr. Raghavendra Rao Bondada	Non-Executive Independent Director	Member
Mr. Farukbhai Gulambhai Patel	Managing Director	Member

THE SCOPE OF AUDIT COMMITTEE SHALL INCLUDE BUT SHALL NOT BE RESTRICTED TO THE FOLLOWING:

- a) Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - ÷ Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013



- ÷ Changes, if any, in accounting policies and practices and reasons for the same
 - ÷ Major accounting entries involving estimates based on the exercise of judgment by management
 - ÷ Significant adjustments made in the financial statements arising out of audit findings
 - ÷ Compliance with listing and other legal requirements relating to financial statements
 - ÷ Disclosure of any related party transactions
 - ÷ Qualifications in the draft audit report.
- e) Reviewing, with the management, the half yearly financial statements before submission to the board for approval
 - f) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - g) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - h) Approval or any subsequent modification of transactions of the company with related parties;
 - i) Scrutiny of inter-corporate loans and investments;
 - j) Valuation of undertakings or assets of the company, wherever it is necessary;
 - k) Evaluation of internal financial controls and risk management systems;
 - l) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 - m) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - n) Discussion with internal auditors any significant findings and follow up there on.
 - o) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - r) To review the functioning of the Whistle Blower mechanism.
 - s) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 - t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

THE AUDIT COMMITTEE ENJOYS FOLLOWING POWERS:

- a) To investigate any activity within its terms of reference
- b) To seek information from any employee
- c) To obtain outside legal or other professional advice
- d) To secure attendance of outsiders with relevant expertise if it considers necessary



- e) The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee.

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

QUORUM AND MEETINGS

The audit committee shall meet at least four times in a year and not more than four months shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present. The Company Secretary of the Company acts as the Secretary to the Committee.

Name of Director	Meeting held during the year	Meeting attended during The year
Mr. Sajesh Bhaskar Kolte	2	2
Mr. Raghavendra Rao Bondada	2	2
Mr. Farukbhai Gulambhai Patel	2	2

2. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Shareholder Relationship Committee of Board were constituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated **September 03, 2015**. The Shareholder Relationship Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Raghavendra Rao Bondada	Non- Executive Independent Director	Chairman
Mr. Ashish Ashwin Mithani	Whole Time Director	Member
Mr. Sajesh Bhaskar Kolte	Non- Executive Independent Director	Member

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

- Allotment and listing of our shares in future
- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
- Reference to statutory and regulatory authorities regarding investor grievances;
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.



QUORUM AND MEETINGS

The quorum necessary for a meeting of the Stakeholders Relationship Committee shall be two members or one third of the members, whichever is greater. The Company Secretary of our Company acts as the Secretary to the Committee.

Name of Director	Meeting held during the year	Meeting attended during The year
Mr. Raghavendra Rao Bondada	2	2
Mr. Ashish Ashwin Mithani	2	2
Mr. Sajesh Bhaskar Kolte	2	2

Details of Shareholders' complaints

Details of complaints received	Nos.
Number of Shareholders' Complaints received during the year under review	NIL
Number of Complaints not solved to the satisfaction of the shareholder	NIL
Number of Pending Complaints on 31.03.2016	NIL

3. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of our Board was reconstituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated **September 03, 2015**. The Nomination and Remuneration Committee currently comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sajesh Bhaskar Kolte	Non- Executive Independent Director	Chairman
Mrs Bhadrabala Dhimantra Joshi	Non- Executive Non-Independent Director & Chairman	Member
Mr. Raghavendra Rao Bondada	Non- Executive Independent Director	Member

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

QUORUM AND MEETINGS

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Company Secretary of our Company acts as the Secretary to the Committee. The Committee is required to meet at least once a year.

Name of Director	Meeting held during the year	Meeting attended during The year
Mr. Sajesh Bhaskar Kolte	2	2
Mrs Bhadrabala Dhimantra Joshi	2	2
Mr. Raghavendra Rao Bondada	2	2



REMUNERATION TO DIRECTORS:

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is annexed as Annexure V to the Directors' Report. The remuneration policy is in consonance with the existing industry practice.

÷ REMUNERATION OF EXECUTIVE DIRECTORS

The remuneration paid to Farukbhai Patel and Ashish A Mithani in the Financial Year 2015-16 is Rs.14 lakhs and Rs.11.50 lakhs respectively. Further pursuant to a Shareholders resolution dated July 15, 2015, Farukbhai Patel was re-appointed as the Managing Director and Ashish A Mithani was re-appointed as the whole-time Director of our Company for a period of 5 years with effect from July 15, 2015 and both are entitled to a remuneration (excluding gratuity and compensated absences) that shall not exceed the limit of Rs. 30 lakhs each per annum, as provided under the provisions of The Companies Act, 2013 unless otherwise approved by the Central Government.

÷ REMUNERATION OF NON-EXECUTIVE DIRECTORS

The Board of Directors have accorded their approval for payment of sitting fee, in their meeting held on September 03, 2015, whereby the Non-Executive Directors of our Company would be entitled to a sitting fee of Rs.2,500, for attending every meeting of Board or its committee thereof. The company has paid the sitting fees to its Non Executive Directors for the year under review.

There is no separate provision for payment of severance fees. During the year, only conveyance/sitting fees were paid to Non-Executive Directors. There were no other pecuniary relationships or transactions of Non-Executive independent Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive Directors.

GENERAL BODY MEETINGS:

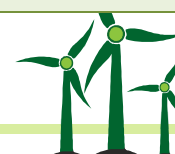
PARTICULARS OF LAST THREE ANNUAL GENERAL MEETING:

AGM	YEAR	DATE AND TIME OF AGM	VENUE	SPECIAL RESOLUTION PASSED
6 th	2014-15	Wednesday, 30 th September, 2015 11.00 a.m.	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	No Special Resolution was passed in the meeting
5 th	2013-14	Monday, 30 th September, 2014 11.00 a.m.	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	For increase in authorized share capital of the company from Rs 50,00,000 to Rs. 1,50,00,000
4 th	2012-13	Monday, 30 th September, 2013 11.30 a.m.	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	No Special Resolution was passed in the meeting

No resolution is proposed to be passed through postal ballot during the ensuing meeting.

PARTICULARS OF EXTRA ORDINARY GENERAL MEETINGS (EGM):

No.	DATE AND TIME OF EGM	VENUE	SPECIAL RESOLUTION PASSED
1	Friday, 10 th April, 2015 11.00 a.m.	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	÷ Conversion of Company from Private to Public Limited. ÷ Adoption of new set of Memorandum of Association ÷ Adoption of new set of Article of Association



			÷ Increase in authorized share capital and alteration of capital clause in MOA of company ÷ Issue of Bonus Equity shares ÷ Increase in borrowing power of the company
2	Wednesday, 17 th June, 2015 11.00 a.m.	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	÷ Authorisation for issue of shares through IPO
3	Wednesday, 15 th July, 2015 11.00 a.m.	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	÷ Appointment of Managing Director ÷ Appointment of Whole Time Director
4	Monday, 17 th August, 2015	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	÷ Appointment of Non executive Director and Independent Director
5	Thursday, 03 rd September, 2015	A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009	÷ Appointment of Independent Director

DISCLOSURES:

- ÷ None of the transactions with any of related parties were in conflict with the Company's interest. All related party transactions are negotiated on arm's length basis and are intended to further the Company's interests.
- ÷ There were no instances of non-compliances or penalty imposed on the company by Stock Exchanges or SEBI or any other statutory authority or any matter related to capital markets, during the last three years.
- ÷ The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statement are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.
- ÷ The Company has formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company and the same is posted on the website of the Company.
- ÷ The Company is complying with all mandatory requirements of SEBI (Listing and Disclosure Requirements), Regulation, 2015.

MEANS OF COMMUNICATION:

HALF YEARLY RESULTS

During the year, the six monthly results for the financial year ended as on 31st March, 2016 of the company were submitted to Stock Exchange immediately after the meeting of the Board held on 27th May, 2016. The Company has also published its Financial Results on its website.

WEBSITE

The Company's website (www.kpenergy.in) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.



SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

GENERAL SHAREHOLDER INFORMATION:**COMPANY REGISTRATION DETAILS:**

The Company is registered in the State of Gujarat, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L40100GJ2010PLC059169.

ANNUAL GENERAL MEETING:

The ensuing 7th Annual General Meeting ("the AGM") of the company will be held on Monday, 19th September, 2015 at 11.00 am, at Hotel Lords Plaza, Ring Road, Near Delhi Gate, Surat, Gujarat - 395003.

FINANCIAL CALENDAR:

The Financial year of the company is for period of 12 months from 1st April to 31st March. The financial result of the company is scheduled to be published as under:

Audited and un-audited Results for the second half year and the financial year ending at 31st March, 2016 will be published by the end of May, 2016, respectively and the Annual General Meeting for the year ending March, 2015 will be held by end of September, 2015.

DATES OF BOOK CLOSURE:

The Register of Members and Share Transfer Books of the company will remain closed from Monday, the 12th September, 2016 to Monday, the 19th September, 2016 (both days inclusive).

DIVIDEND PAYMENT:

The board of directors of the company has not recommended any dividend for the financial year ended on 31st March, 2015.

LISTING ON STOCK EXCHANGES:

BSE Limited (BSE) Scrip Code: 539686 (KPEL)
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
Ph: 022-2272 1233 Fax: 022-2272 1919.

PAYMENT OF LISTING FEES:

The Company has paid Listing Fees for the year 2016-17 to BSE within due date.

PAYMENT OF DEPOSITORY FEES:

Annual Custody/Issuer fee for the year 2016-17 has been paid by the Company to NSDL and CDSL on receipt of the invoices.

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, a qualified practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The report, inter alia, confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of the total dematerialised shares and those in physical mode.



DEMATERIALIZATION OF SHARES

As on March 31, 2015, all except 582100 Equity Shares of the Company are held in dematerialised form, the breakup of the equity shares held in dematerialised and physical form as on March 31, 2015 is as follows:

PARTICULARS	NO. OF SHARE HOLDERS	NO. OF SHARES	% OF TOTAL ISSUED CAPITAL
NSDL	55	2614892	76.46
CDSL	30	731000	21.37
PHYSICAL	39	74108	2.17
Total	124	3420000	100

The ISIN No. for Equity Shares of the Company- **NE127T01013**

SHARE HOLDING PATTERN AND DISTRIBUTION OF SHAREHOLDINGS AS ON 31ST MARCH, 2016.

÷ SHAREHOLDING PATTERN:

Category	No. of Shares held	% of Shareholding
1.Promoters	2375000	69.4444
2.Mutual Funds	Nil	Nil
3.Banks, Fls, Insurance companies	Nil	Nil
4.Private Bodies Corporate	630116	18.4244
5.Clearing Members	12000	0.3509
6.Non-Resident Indians	Nil	Nil
7.Indian Public	402884	11.7802
TOTAL	3420000	100.00

÷ DISTRIBUTION OF SHAREHOLDINGS:

Share holding of nominal value	No. of shareholders	% of Shareholders	Share Amount Rs.	% of Shareholding
1-5000	4	3.2258	7410	0.0217
5001-10000	20	16.1290	140000	0.4094
10001-20000	53	42.7419	957500	2.7997
20001-30000	3	2.4194	75000	0.2193
30001-40000	18	14.5161	615090	1.7985
40001-50000	1	0.8065	43750	0.1279
50001-100000	9	7.2581	711250	2.0797
100001 and Above	16	12.9032	31650000	92.5439
TOTAL	124	100.00	34200000	100.00

Market price data for the financial year 2015-16:

÷ High And Low Prices of Shares and its composition with BSE Sensex:

Month & Year	Bombay Stock Exchange- K.P. Energy Limited		S & P BSE SME IPO	
	High (Rs)	Low (Rs)	High	Low
February, 2016	72.00	70.00	869.12	788.38
March, 2016	79.25	70.10	828.10	759.52



The high and low prices of company shares at SME platform of Bombay Stock Exchanges price is compiled on the basis of the BSE Website (www.bsesme.com) from the effective date of listing of company on SME platform on BSE Limited i.e. February 25, 2016.

Demat requests are normally confirmed within 21 days from the date of receipt of requests by Registrar and share transfer agent.

Registered Office: A- 1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia, Surat – 395009, Gujarat

Registrar and Transfer Agents: E-2/3, Ansa Industrial Estate,
Sakivihar Road, Sakinaka, Andheri (E),
Mumbai - 400 072,
Maharashtra, India

Investors / Shareholders Correspondence:

Investors / Shareholders may Correspondence with the company at the register Office of the company at A- 1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat – 395009, Gujarat.

Phone: +91 261 2764757 Email Id: - info.kpenenergy.in

For and on behalf of the Board of Directors
K.P. ENERGY LIMITED

Place: Surat
Date: 27/05/2016

Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

DECLARATION REGARDING CODE OF CONDUCT

This is to certify that the Company had laid down code of conduct for all the board members and senior management personnel of the Company and the same is uploaded on the website of the Company www.kpenenergy.in

Further certified that the members of the board of directors and senior management personnel have affirmed the compliance with the code applicable to them during the year ended 31st March 2016.

For and on behalf of the Board of Directors
K.P. ENERGY LIMITED

Place: Surat
Date: 27/05/2016

Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771



MANAGEMENT DISCUSSION AND ANALYSIS

Forward-looking statements:

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot assure that these are accurate or will be realized. The Company's actual results, performance or achievements could thus differ from those projected in any forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

Overview of domestic power sector:

The Indian power sector is one of the most diversified in the world. Sources for power generation range from conventional ones such as coal, lignite, natural gas, oil, hydro and nuclear power to other viable non-conventional sources such as wind, solar, and agriculture and domestic waste. The demand for electricity in the country has been growing at a rapid rate and is expected to grow further in the years to come. In order to meet the increasing requirement of electricity, massive addition to the installed generating capacity in the country is required.

Recent Trend & Future Outlook:

Going forward, with strong operating performance, a solid quality management team, excellent technology tie-ups and Governmental thrust on Renewables, the Company is on a strong growth footing. The management is confident of maintaining a high growth trajectory in the wind power space. Continuous order inflows reflect customer confidence on our superior product quality and project delivery capabilities. We expect our healthy order book to translate into incremental revenues, providing good visibility and driving earnings growth. We foresee wind energy capacity additions to witness a faster pace compared to other conventional segments, such as thermal or hydro, over the next couple of years further improving the industry prospects. What lends significant confidence to the business is that we provide turnkey solutions and control large project site inventories.

The Indian power sector has an investment potential of Rs 15 trillion (US\$ 237.35 billion) in the next 4-5 years, providing immense opportunities in power generation, distribution, transmission and equipment. The immediate goal of the government is to produce two trillion units (kilowatt hours) of energy by 2019. This will mean doubling the current production capacity in order to achieve 24x7 electricity for residential, industrial, commercial and agriculture use. The growth of Renewable Energy in India is enormous and Wind Energy proves to be the most effective solution to the problem of depleting fossil fuels, importing of coal, greenhouse gas emission, environmental pollution etc. Wind energy as a renewable, non-polluting and affordable source directly avoids dependency of fuel and transport, can lead to green and clean electricity.

With an installed capacity of 21136.3 MW of wind energy, Renewable Energy Sources (excluding large Hydro) currently accounts for 13.86 % of India's overall installed power capacity of 228721.73 MW. Wind Energy holds the major portion of 66.7 % (of 31707.2 GW total RE capacity) among renewable and continued as the largest supplier of clean energy.

In its 12th Five Year Plan (2012-2017), the Indian Government has set a target of adding 18.5 GW of renewable energy sources to the generation mix out of which 11 GW is the Wind estimation and rest from renewable sources like Solar 4 GW and others 3.5 GW. The industry has represented its capability with good policy frame work to achieve a reference target of 15,000 MW, realistic target of 20,000 MW and an aspirational target of 25,000 MW in the plan period of 2012-2017.

Material developments in Human Resources and Industrial Relations Front:

Company has undertaken employee's development initiatives, which have very positive impact on the morale and team spirit of the employees. The company has continued to give special attention to human resources and overall development.



Opportunities:

- ÷ Renewable energy is a distributed and scalable resource making it well suited to meet the need for power in remote areas which lack grid & road infrastructure.
- ÷ Government support in future in the form of various incentives and tax holidays to encourage the development and use of renewable energy sources.
- ÷ Vast untapped potential: India has abundant untapped renewable energy resources, extensive coastline & high wind velocity in many areas.
- ÷ Wind energy development is booming around the world, especially in India.
- ÷ Positive demand for wind energy.
- ÷ Larger, more efficient turbines to generate larger amounts of wind at lower cost.
- ÷ Direct drive wind turbines that could potentially reduce O&M costs.
- ÷ Unique storage techniques and technologies.

Threats

- ÷ Changes in Regulations and Policies.
- ÷ Intense competition by existing players and new entrants in the market.
- ÷ Technology may become obsolete.
- ÷ Public loses concern about carbon emissions, making it more difficult to maintain supportive policies and incentives.

Risks & Concern:

Your Company classifies the risks broadly into two categories, viz., External Risks and Internal Risks. The external risks mainly comprises of business risks on various fronts. The identified business risks and opportunities are deliberated in detail and thereafter considered in the business plan of the Company along with the mitigation plan. The internal risks identified by the Board are systematically addressed on a continuous basis across the locations.

Internal control systems and their adequacy:

Our governance and compliance processes, which include the review of internal control over financial reporting ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized, recorded and reported. It also conducts regular internal audits to test compliance with the statutory requirements. Audits are led by professional audit managers and supported by experienced personnel drawn from across the organization. Audit results are used by management to create detailed action plans where the businesses have not yet achieved full compliance with the requirements. Key findings are reported to senior management and summary reports are considered by the Audit Committee of the Board. The nature of the industries in which the company operates means that many of its activities are highly regulated by health, safety and environmental norms while maintaining operational integrity.

For and on behalf of the Board of Directors
K.P. ENERGY LIMITED

Place: Surat
Date: 27/05/2016

Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771



MD/CFO CERTIFICATION

To,
The Board of Directors
K.P. ENERGY LIMITED

Certificate by Managing Director/ Chief Financial Officer (CFO) under Corporate Governance pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI(Listing Obligation and Disclosure Requirements), Regulation 2015

I, Faruk Gulam Patel, the Managing Director(MD) of the Company and I, Pravin Radhekanth Singh, the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2016 and that to the best of their knowledge and belief :
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee
 - I. significant changes in internal control over financial reporting during the year;
 - II. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Surat
Date: 27/05/2016

Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045

Pravin R. Singh
Chief Financial Officer



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
K.P. ENERGY LIMITED
SURAT

We have examined the compliance of conditions on Corporate Governance by K.P. Energy Limited, for the financial year ended 31st March, 2016, as per SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the Procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.

As required by the guidance note issued by the institute of chartered Accountants of India, we state that there were no investors grievances pending against the company for a period exceeding one month as at 31st March, 2016 as per the records maintained by the company.

For, **Bipinchandra J. Modi & Co.**
Chartered Accountants

Date: 27th May, 2016
Place: Surat

Bipinchandra J. Modi
(Partner)
M.No.: 31687
FRN No.: 101521W





Bipin J. Modi
B. Com. FCA, DISA
Alok Gandhi
M.Com. ACA
Dansy R. Kabrawala
B.Com. ACA

Bipinchandra J. Modi & Co.

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STC No.: AAHFB2203MST001

Independent Auditor's Report

To the Members of K.P. Energy Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **K.P. Energy Limited**. ('hereinafter referred as "the Holding Company'), and its Subsidiaries, 1) K.P Energy Mahuva Wind farms Pvt. Ltd., 2) Wind farm Developers Pvt Ltd., 3) Ungarn Renewable Energy Pvt. Ltd. (the Holding company and its subsidiaries together referred as "the Group") which comprise the Consolidated balance sheet as at 31st March, 2016, the Consolidated statement of profit and loss and the Consolidated cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial Statements").

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 and presentation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Group 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 Group 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 Consolidated 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 Consolidated 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.





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Alok Gandhi
M.Com. ACA
Dansy R. Kabrawala
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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 Consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated 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 Holding Company's preparation of the Consolidated 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 Holding 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 the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the Consolidated 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,

- (a) In the case of Consolidated Balance Sheet of the state of affairs of the Group as at 31st March, 2016.
- (b) In the case of the Consolidated statement of Profit & Loss of the Profit for the period ended on that date

And

- (c) In the case of Consolidated Cash flow statement of the Cash flow for the period ended on that date





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Report on Other Legal and Regulatory Requirements

1. As required by 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 Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 of the aforesaid consolidated financial Statements.
 - (b) In our opinion proper books of account as required by law relating to preparation of the aforesaid Consolidated financial Statements have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Consolidated Balance sheet, the consolidated statement of profit and loss and the Consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements
 - (d) In our opinion, the aforesaid consolidated 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 of the Holding Company as on 30 September 2015 taken on record by the Board of Directors of the Holding Company and the reports of the auditors of its subsidiary companies, none of the directors is Group Companies disqualified as on 30 September 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (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. The Company does not have any such pending litigation which would impact its financial position.





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- ii. The Company did not have any long term contracts including derivatives 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.

For Bipinchandra J. Modi & Co.
Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN NO. 101521W





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**TO THE MEMBERS,
K.P.ENERGY LIMITED**

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

STATEMENT OF PARTICULARS AS REQUIRED BY THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016

- 1. In respect of Fixed Asset of the Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India.**
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The company has a regular Programme for Verification of Fixed Asset, as per that programme Fixed Assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
 - c) All the documents, Title deeds of immovable properties owned by the company are held in the name of company.
- 2. In respect of Fixed Asset of the Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India.**
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on verification between the physical stocks and the book records.
- 3. The Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India have not granted secured/unsecured loans to parties listed in the register maintained U/s.189 of the Companies Act, 2013.**
- 4. In our opinion and according to the information and explanations given to us, The Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India have complied with provisions of Section 185 and 186 of the companies Act, 2013 in respect of loans, investment, guarantees and security.**
- 5. The Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India have not accepted any deposit from public.**





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6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India.
7. According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company does not have any dues on account of employees' state insurance and duty of excise. According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they payable. However in the case of service tax, The Central Board of Excise & Custom vide letter dated March 24, 2015 being reference No. F No. IV/9-HPIU-II/27/2014-15 accepted the request made by the company not to issue show cause notice. The aforesaid letter of the Central board of Excise & Custom was pursuant to letter dated March 14, 2015 sent to it by the company, inter-alia requesting the Central Board of Excise & Custom to waive the issue of Show Cause Notice under section 73 of the Finance Act, 1994 as out of an Amount of Rs. 22,03,163/- (Rupees Twenty Two Lakhs Three Thousand One Hundred And Sixty Three Only) of service tax liability, a sum of Rs. 14,66,715/- (Rupees Fourteen Lakhs Sixty Six Thousand Seven Hundred and Fifteen Only) had already been paid by the company and a balance amount of Rs. 7,36,448/- (Rupees Seven Lakhs Thirty Six Thousand Four Hundred and Forty Eight Only) was pending. In the said letter of the company dated March 14, 2015, the Company has also inter-alia accepted liability to pay the pending amount of service tax along with an interest and penalty at 25% p.a. By its letter dated March 17, 2015 the Central Board of Excise & Custom inter-alia acknowledged the amount of interest payable by the company to be Rs. 3,87,058/- (Rupees Three Lakh Eighty Seven Thousand and Fifty Eight Only). The Principal amount, interest and penalty has been paid by the company.
8. In our opinion and according to the information and explanations given to us, the Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India have not defaulted in repayment of dues to a financial institution and bank.
9. In our opinion and according to the information and the explanations given to us, the Company has raised Rs. 6.44 Crore through Initial Public offer for the purpose of setting up 2.1 MW Wind Turbine at Village Matalpar, Dist. Bhavnagar. The Company has utilized Rs. 5.92 Crore till 31st March 2016, Balance amount of Rs. 0.52 Crore is in the Public issue account at 31st March 2016.





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10. According to the information and explanations given to us, no fraud on or by the Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated in India have been noticed or reported during the course of our audit.
11. The company has paid Managerial Remuneration in accordance with provisions of Section 197 read with Schedule V of the companies' act 2013.
12. The provisions of Nidhi Rules, 2014 is not applicable to the Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated.
13. The Related party transactions are in compliance with section 177 and 188 of Companies Act, 2013.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly paid debentures during the year. The company has issued bonus shares (3 shares for every 2 shares) by capitalizing Reserve and Surplus of the company.
15. According to the information and explanation given to us, the Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated have not entered into any non-cash transactions with directors or persons connected with him.
16. The Holding Company, Subsidiary companies, associated companies and jointly controlled companies incorporated have not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Bipinchandra J. Modi & Co.
Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN No. 101521W





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ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Control under clause (i) of subsection-3 of section 143 of the Companies Act, 2013 ("the Act") and as referred to as "Annexure B" in point (f) of the paragraph 2 under the heading "Report on other legal and other regulatory requirements" of our Independent Auditor's Report of even date on the accounts for the year ended on 31st March, 2016.

We have audited internal financial control over financial reporting of K.P.ENERGY LIMITED ("The Company") as on 31st March 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conduct our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial Reporting (the "Guidance Note") and the standard 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 Financials 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.





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Our audit of internal financial controls over financial reporting include obtaining and 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 judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtain is sufficient and appropriate to provide a basis for our audit opinion on the company's internal control 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 purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial report 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 authorizations 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 evaluations 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.





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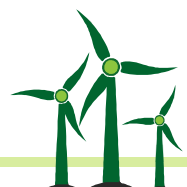
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Opinion

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

**For Bipinchandra J. Modi & Co.
Chartered Accountants**

**Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN No. 101521W**



K.P. ENERGY LIMITED
Consolidated Balance Sheet as at 31 March, 2016

	Particulars	Note No.	As at 31 st March, 2016	As at 31 st March, 2015
A	EQUITY AND LIABILITIES			
1	Shareholder's Fund			
	(a) Share Capital	3	34,200,000	10,000,000
	(b) Reserves and Surplus	4	131,683,353	39,460,075
	(c) Money received against share warrants	29.1	-	-
			165,883,353	49,460,075
2	Share application money pending allotment	29.2	-	-
3	Minority Interest		147,000	-
4	Non-current liabilities			
	(a) Long-term Borrowings	5	76,920,621	1,976,363
	(b) Deferred tax liabilities (net)	30.10	21,500,334	2,285,088
	(c) Other long-term liabilities	6	24,658,525	42,858,525
	(d) Long-term provisions	7	-	-
			123,079,480	47,119,976
5	Current liabilities			
	(a) Short-term borrowings	8	11,818,231	21,808,607
	(b) Trade payables	9	105,813,361	43,740,353
	(c) Other current liabilities	10	23,489,741	28,255,135
	(d) Short-term provisions	11	-	-
			141,121,333	93,804,095
	TOTAL		430,231,166	190,384,146
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	254,110,828	98,508,712
	(ii) Intangible assets	12.B	-	-
	(iii) Capital work-in progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale	29.9	-	-
			254,110,828	98,508,712
	(b) Non-current Investments	13	10,000	10,000
	(c) Deferred tax assets (net)	30.1	-	-
	(d) Long-term loans and advances	14	8,486,949	-
	(e) Other non-current assets	15	-	-
			8,496,949	10,000



2	Current assets			
	(a) Current investments	16	-	-
	(b) Inventories	17	54,033,188	53,212,947
	(c) Trade receivables	18	77,248,893	18,941,641
	(d) Cash and cash equivalents	19	15,197,221	9,070,887
	(e) Short-term loan and advances	20	13,858,121	10,446,759
	(f) Other current assets	21	7,285,966	193,200
			167,623,389	91,865,434
	TOTAL		430,231,166	190,384,146
	See accompanying notes forming part of the financial statements	1,2 & 29		

In terms of our report attached.
For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

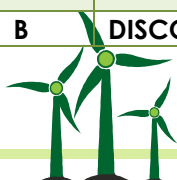
Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016



K.P. ENERGY LIMITED
Consolidated Statement of Profit and Loss for the period ended 31 March, 2016

	Particulars	Note No.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	22	414,525,000	269,252,380
	Less: Excise duty	22	0	0
	Revenue from operations (net)		414,525,000	269,252,380
2	Expenses			
	(a) Cost of materials consumed	24.a	295,490,427	204,278,124
	(b) Purchases of stock-in-trade	24.b	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.c	0	0
	(d) Employee benefits expense	25	13,448,394	10,674,325
	(e) Other expenses	27	10,388,092	6,275,339
	TOTAL		319,326,913	221,227,788
3	Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortization (EBITDA) (1 - 2)		95,198,087	48,024,592
4	Finance costs	26	9,346,206	3,794,409
5	Depreciation and amortization expense	12.C	7,529,118	1,664,558
6	Other income	23	500,971	1,083,090
7	Profit / (Loss) before exceptional and extraordinary items and tax (3 + 4 + 5 + 6)		78,823,734	43,648,715
8	Exceptional items	28.a	0	0
9	Profit / (Loss) before extraordinary items and tax (7 + 8)		78,823,734	43,648,715
10	Extraordinary items	28.b	0	0
11	Profit / (Loss) before tax (9 + 10)		78,823,734	43,648,715
12	Tax expense:			
	(a) Current tax expense for current year		16,072,159	12,000,675
	(b) (Less): MAT credit (where applicable)		8,486,950	0
	(c) Current tax expense relating to prior years		0	42,309
	(d) Net current tax expense		7,585,210	12,042,984
	(e) Deferred tax		19,215,246	2,180,618
13	Profit / (Loss) from continuing operations (11 + 12)		52,023,278	29,425,113
B	DISCONTINUING OPERATIONS		0	0



15	Profit / (Loss) from discontinuing operations (14.i + 14.ii + 14.iii)	30.11	0	0
C	TOTAL OPERATIONS		0	0
16	Profit / (Loss) for the year (13 + 15)		52,023,278	29,425,113

K.P. ENERGY LIMITED

Statement of Profit and Loss for the year ended 31 March, 2016

	Particulars	Note No.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
17.i	Earnings per share (of ₹ 10/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.a	20.42	58.01
	(ii) Total operations	30.9.b	20.42	58.01
	(b) Diluted			
	(i) Continuing operations	30.9.e	20.42	58.01
	(ii) Total operations	30.9.f	20.42	58.01
17.ii	Earnings per share (excluding extraordinary items) (of ₹ ___/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.c	20.42	58.01
	(ii) Total operations	30.9.d	20.42	58.01
	(b) Diluted			
	(i) Continuing operations	30.9.g	20.42	58.01
	(ii) Total operations	30.9.h	20.42	58.01
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016



Note: 1**(1) Corporate Information**

Name of Company:	K.P.ENERGY LIMITED
CIN No:	L40100GJ2010PLC059169
Reg. Office Address :	A-1/2, Firdos tower, behind Fazal Shopping Center, Adajan Patia, Surat. 395009
Technical Backup Office :	Plot 454 GIDC Road, B/H GIDC Police Station, Porbandar- 360576
Business Activities :	(i) 1. Windfarm Siting, Obtaining/Acquiring Lands & Rights for Windfarm Project, Engineering, Procurement, Construction & Commissioning of Balance of Plant for wind turbines and common facilities like Power Evacuation, Transmission Lines, etc for wind project. 2. Operations & Management of windfarms.

Note: 2**(2) Significant Accounting Policies:**

"The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the company has complied with accounting Standards as applicable to a small and Medium Sized Company."

Basis of preparation and Presentation of Consolidated Financial Statements:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies Act, 2013. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

The Consolidated Financial Statements comprise the financial statements of "K.P. Energy Limited", and its Subsidiaries, "Windfarm Developers Pvt. Ltd., K P Energy Mahuva Windfarms Pvt. Ltd. and Ungarn Renewable Energy Pvt. Ltd."

"K.P. Energy Limited", the Parent Company, is holding 51% in equity share capital of its Subsidiaries, which is considered for consolidation.

Principle of Consolidation

The Subsidiary Companies considered for consolidation is incorporated in India and its financial statements are drawn up to the same reporting date as that of the parent company

The Consolidated financial Statements of the parent company and its subsidiary companies have been consolidated on line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after elimination of intra-group balances and intra-group transactions resulting in unrealized profits/losses.

The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the parent company's standalone financial statements.



Minority interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the parent company's Shareholders.

Minority interest in the net assets of consolidated subsidiaries consists of :

- 1) The amount of subscribed equity share capital attributable to minority shareholders during the year.
- 2) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

2.1 Use of Estimates:

The preparation of Consolidated financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. The Management believes that the estimates used in preparation of the Consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

2.2 Inventories:

'Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

2.3 Cash and cash equivalent:

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 the 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.

2.4 Cash flow statement :

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and 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.

2.5 Depreciation and amortization :

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956.

2.6 Revenue recognition :

Sale of goods: There is No Sale of Goods during the year.

Income from services: Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

Revenues from maintenance contracts are recognized pro-rata over the period of the contract.

2.7 Other income :

Interest Income is accounted on accrual basis.



2.8 Tangible fixed assets :

Fixed assets are carried at cost less accumulated depreciation. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. ***Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.** Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

(* Where ever Applicable)

2.9 Foreign currency transactions and translations :

There is no such transaction during the year.

2.10 Investments :

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

2.11 Borrowing costs :

Borrowing costs include Bank charges, Bank Guarantee Commission and Loan Processing charges.

2.12 Earnings per share :

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.13 Taxes on income :

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are

recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability Current and deferred tax relating to items directly recognized in equity is recognized in equity and not in the Statement of Profit and Loss.

2.14 Research and development expenses :

There is no such expenditure during the year.



2.15 Provisions and contingencies :

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

2.16 Share issues expenses :

The Expenses related to public issue is Amortized in 5 years.

2.17 Service tax input credit :

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

2.18 Previous Year Figures have been regrouped recasted wherever necessary.

**For Bipinchandra J. Modi & Co.
Chartered Accountants**

**Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN No. 101521W**



K.P. ENERGY LIMITED
Consolidated Cash Flow Statement for the year ended 31 March, 2016

Particulars	As at 31 March, 2016		As at 31 March, 2015	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	78,823,734		43,648,715	
<u>Adjustments for:</u>				
Depreciation and amortization	7,529,118		1,664,558	
Provision for impairment of fixed assets and intangibles				
Interest income	243,621		1,083,090	
	86,109,231	86,109,231	44,230,183	44,230,183
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-820,241		24,761,754	
Trade receivables	-58,307,252		-	
			18,941,642	
Short-term loans and advances	-3,411,362		5,938,412	
Long-term loans and advances	-8,486,949		-	
Other current assets	-7,092,766		-193,200	
Other non-current assets	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	62,073,008		22,281,299	
Other current liabilities	-4,765,394		4,815,562	
Short Term Provision	-		-	
Other long-term liabilities	-18,200,000		-	
Cash generated from operations		47,098,275		82,892,368
Net income tax (paid) / refunds		-7,585,210		-12,042,984
Net cash flow from / (used in) operating activities (A)		39,513,065		70,849,384
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances & Capital Work in progress	-165,672,234		-	
			91,396,970	
Proceeds from sale of fixed assets	2,541,000		-	
(Increase) / Decrease in Capital WIP				
Interest received				
- Others	243,621		1,083,090	
Non Current Investment	-			
		-162,887,613		-90,313,880
Net cash flow from / (used in) investing activities (B)		-		-
		162,887,613		90,313,880



C. Cash flow from financing activities			
Proceeds from issue of equity shares	24,200,000		5,000,000
Issue of Bonus Share	-15,000,000		
Proceeds from issue of preference shares			
Proceeds from Securities Premium	55,200,000		5,000,000
Proceeds from long-term borrowings	74,944,258		9,634,888
Net increase / (decrease) in working capital borrowings			
Proceeds from other short-term borrowings	-9,990,376		7,625,321
Minority Interest	147,000		
Net cash flow from / (used in) financing activities (C)		129,500,882	27,260,209
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		6,126,334	7,795,713
Cash and cash equivalents at the beginning of the year		9,070,887	1,275,174
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents			
Cash and cash equivalents at the end of the year		15,197,221	9,070,887
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		15,197,221	9,070,887
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		15,197,221	9,070,887
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		-	-
Cash and cash equivalents at the end of the year *		15,197,221	9,070,887
* Comprises:			
(a) Cash on hand		2,851,997	526,466
(b) Balances with banks			
(i) In current accounts		224,952	4,703,981
(ii) In deposit accounts with original maturity of 12 months		6,920,272	3,840,440
(iii) In Public issue Account		5,200,000	
		15,197,221	9,070,887



In terms of our report attached.
For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 3 Share Capital

Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
	Number of shares	Rupees	Number of shares	Rupees
(a) Authorised				
Equity shares of ₹ 10 each with voting rights	5,000,000	50,000,000	15,00,000	1,50,00,000
Equity shares of ₹ 0 each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of ₹ 0 each	-	-	-	-
Optionally convertible preference shares of ₹ 0 each	-	-	-	-
Redeemable preference shares of ₹ 0 each	-	-	-	-
(b) Issued				
Equity shares of ₹ 10 each with voting rights	3,420,000	34,200,000	1,000,000	10,000,000
Equity shares of ₹ 0 each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of ₹ 0 each	-	-	-	-
Optionally convertible preference shares of ₹ 0 each	-	-	-	-
Redeemable preference shares of ₹ 0 each	-	-	-	-
(c) Subscribed and fully paid up				
Equity shares of ₹ 10 each with voting rights	3,420,000	34,200,000	1,000,000	10,000,000
Equity shares of ₹ 0 each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of ₹ 0 each	-	-	-	-
Optionally convertible preference shares of ₹ 0 each	-	-	-	-
Redeemable preference shares of ₹ 0 each	-	-	-	-
(d) Subscribed but not fully paid up	-	-	-	-
Total	3,420,000	34,200,000	1,000,000	10,000,000



Refer Notes Below:**Particulars****Notes:**

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

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2015								
-Number of shares	1,000,000	0	0	0	0	0	0	1,000,000
- Amount (₹)	10,000,000	0	0	0	0	0	0	10,000,000
Year ended 31 March, 2016								
- Number of shares	1,000,000	920,000	1,500,000	0	0	0	0	3,420,000
- Amount (₹)	10,000,000	9,200,000	15,000,000	0	0	0	0	34,200,000
Equity shares with differential voting rights	-	-	-	-	-	-	-	-
Compulsorily convertible preference shares	-	-	-	-	-	-	-	-
Optionally convertible preference shares	-	-	-	-	-	-	-	-
Redeemable preference shares	-	-	-	-	-	-	-	-



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

Class of Shares/Name of Shareholders	As at 31 March,2016		As at 31 March,2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Farukbhai Gulambhai Patel	1,662,500	48.61%	665,000	66.50%
Ashish Ashwinbhai Mithani	456,250	13.34%	182,500	18.25%
Veer Value Ventures LLP	308,000	9.01%	-	-
Equity shares with differential voting rights	-	-	-	-

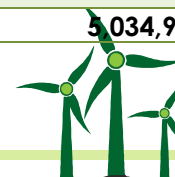
K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 4 Reserves and Surplus

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Securities premium account	5,000,000	-
Opening balance	55,200,000	5,000,000
Add : Premium on shares issued during the year		
Less : Utilized during the year for:	-	-
Issuing bonus shares	-	-
Writing off preliminary expenses	-	-
Writing off shares / debentures issue expenses	-	-
Premium on redemption of redeemable preference shares / debentures	-	-
Buy back of shares	-	-
Others (give details)	-	-
Closing balance	60,200,000	5,000,000
(b) General reserve		
Opening balance	34,460,075	5,034,962
Add: Transferred from surplus in Statement of Profit and Loss	52,023,278	29,425,113
Less: Utilized / transferred during the year for:		
Issuing bonus shares	15,000,000	-
Others (give details)	-	-
Closing balance	71,483,353	34,460,075

(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	34,460,075	5,034,962



Add: Profit / (Loss) for the year	52,023,278	29,425,113
Amounts transferred from:		
General reserve	15,000,000	-
Other reserves (give details)	-	-
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders (₹NIL per share)	-	-
Dividends proposed to be distributed to preference shareholders (₹NIL per share)	-	-
Tax on dividend	-	-
Transferred to:	-	-
General reserve	71,483,353	34,460,075
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves (give details)		
Closing balance		
Total	131,683,353	39,460,075

Note * For the period ended on 31/03/2016 the Company does not have any Capital reserves, Capital Redemption Reserves, Debenture redemption reserve, Revaluation Reserve, Foreign Currency transaction reserve and Hedging reserve.

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 5 Long-term borrowings

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Term loans		
From banks		
Secured		
State Bank of India	458567	915,850
Axis Bank Batching Plant Loan	893043	-
Axis Bank Concrete Pump Loan(1405)	969069	-
Axis Bank Concrete Pump Loan(1407)	991760	-
SBI Term Loan	73231958	-
Unsecured	0	
ICICI Bank Business loan	376224	1060513
	76920621	1976363
(b) Other loans and advances (specify nature)		
Secured	0	0
Unsecured - Advance from Customers		
	0	0
Total	76,920,621	1,976,363



Particulars					
Notes:					
(i) Details of bonds / debentures issued by the Company:					
Particulars	Terms and Conditions*	As at 31 March,2016		As at 31 March,2015	
		Secured	Unsecured		
Debentures issued by the Company		0	0	0	0
(ii) The Company does not have issued any Bond Debentures.					
(iii) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:					

Particulars	Terms of repayment and security*	As at 31 March,2016		As at 31 March,2015	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:					
State Bank of India Car Loan	* Detail As Below	458567	0	915850	0
Axis Bank Batching Plant Loan	* Detail As Below	893043	0	0	0
Axis Bank Concrete Pump Loan(1405)	* Detail As Below	969069	0	0	0
Axis Bank Concrete Pump Loan(1407)	* Detail As Below	991760	0	0	0
State Bank of India Term Loan	* Detail As Below	73231958	0	0	0
ICICI BANK BUSINESS LOAN	* Detail As Below	0	376224	0	1060513
Total-Term loans from banks		76544397	376224	915850	1060513
Terms of Repayment and Security *					

Loan Detail	Principle Loan Amount	Rate of Interest	Tenure-Months	Installment per Month	Security
ICICI Business Loan	1900000	16.99%	36	0.68 Lacs	Nil
Axis Bank Batching Plant Loan	2100000	10.15%	36	0.68 Lacs	Hypothecation of Batching Plant
Axis Bank Concrete Pump Loan(1405)	1900000	10.15%	36	0.61 Lacs	Hypothecation of Concrete Pump
Axis Bank Concrete Pump Loan(1407)	1600000	10.15%	36	0.52 Lacs	Hypothecation of Concrete Pump
State Bank of India Term Loan	82500000	12.20%	96	7-12 Lacs	Hypothecation of Wind Turbine



State Bank of India Car Loan	748000	10.30%	36	0.25 Lacs	Hypothecation of Car
State Bank of India Car Loan	700000	10.60%	60	0.16 Lacs	Hypothecation of Car
Note:					
(iv) The Company has not taken any long term Borrowings guaranteed by some of Directors or others.					
(v) The Company has not make any default in repayment of loan and interest in respect of Term Loans From Banks.					

Note 6 Other long-term liabilities

Particulars	As at 31 March,2016	As at 31 March,2015
Other long-term liabilities.	24658525	42858525
Total	24,658,525	42858525

Note 7 Long-term provisions

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Provision for employee benefits:	-	-
(b) Provision - Others:	-	-
Total	-	-

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 8 Short-term borrowings

Particulars	As at 31 March,2016	As at 31 March,2015	
(a) Loans repayable on demand			
From banks			
Secured *	11,633,231	21,808,607	
Unsecured	185,000	0	
Total	11,818,231	21,808,607	
Notes:*			
(i) Details of security for the secured short-term borrowings:			
Particulars	Name of Security	As at 31 March,2016	As at 31 March,2015
<u>Loan repayable on demand from banks:</u>			
State Bank of India Cash Credit *	*Hypothecation of all current assets	11,633,231	21,808,607

(ii) The Company has not taken any Short Term Borrowing Guaranteed by some of the directors or others



Note 9 Trade payables

Particulars	As at 31 March,2016	As at 31 March,2015
Trade payables:		
Acceptances	105,813,361	43,740,353
Other than Acceptances	-	-
Total	105,813,361	43,740,353

Note 10 Other current liabilities

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Current maturities of long-term debt	9,887,675	952,626
(b) Interest accrued and due on borrowings	0	11,606
(c) Others		
(i) Service Tax Payable	5,009,488	-
(ii) TDS Payable	2,948,420	945,734
(iii) PF Payable	49,430	26,217
(iv) Professional Tax	7,430	4,920
(v) SMC Tax	0	3,016
(vi) Advances from customers	3,665,000	24,126,940
(vii) Government land Lease	1,050,000	1,380,000
(viii) Salary Payable	787,504	757,076
(ix) Rent Payable	0	17,000
(x) Audit Fee Payable	48,000	30,000
(xi) VAT TDS payable	36,794	0
Total	23,489,741	28,255,135

Note 11 Short-term provisions

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Provision for Income Tax	-	-
(b) Provision - Others	-	-
Total	-	-



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 12 (A) Fixed Assets

A.	Tangible assets	Gross block									
		Balance as at 1 April, 2015	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	As at the end of current reorting period
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Land										
	Freehold	10,125,496	3,493,452	935,000	0	0	0	0	0	0	12,683,948
	Leasehold *	0		0	0	0	0	0	0	0	0
	(b) Buildings & Construction										0
	Own use	19,666,851	2,040,658	1,606,000	0	0	0	0	0	0	20,101,509
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(c) Plant and Equipment										0
	Owned	65,034,072	157,921,848	0	0	0	0	0	0	0	222,955,920
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(d) Furniture and Fixtures										0
	Owned	1,983,222	1,671,888	0	0	0	0	0	0	0	3,655,110
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(e) Vehicles										0
	Owned	2,307,271	204,748	0	0	0	0	0	0	0	2,512,019
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(f) Office equipment										0
	Owned	1,432,751	339,640	0	0	0	0	0	0	0	1,772,391
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	Total	100,549,663	165,672,234	2,541,000	0	0	0	0	0	0	263,680,897
	Previous year	9,168,361	91,381,302	0							100,549,663

K.P. ENERGY LIMITED as on 31.03.2016
Note 12 Fixed Assets

A	Tangible assets	Accumulated depreciation and impairment								Net block	
		Balance as at 1 April, 2015	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	As at the end of current reorting period	As at the end of current reorting period	Balance as at 31 March, 2015
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Land										
	Freehold	0	0	0	0	0	0	0	0	12,683,948	10,125,496
	Leasehold *	0	0	0	0	0	0	0	0	0	0
	(b) Buildings								0	0	0
	Own use	173,511	610,091	0	0	0	0	0	783,602	19,317,907	1,606,000
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(c) Plant and Equipment								0	0	0
	Owned	1,144,913	5,939,515	0	0	0	0	0	7,084,428	215,871,492	81,776,499
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(d) Furniture and Fixtures								0	0	0
	Owned	187,207	273,449	0	0	0	0	0	460,656	3,194,454	1,796,015
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(e) Vehicles								0	0	0
	Owned	100,168	291,264	0	0	0	0	0	391,432	2,120,587	2,207,103
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(f) Office equipment								0	0	0
	Owned	435,152	414,799	0	0	0	0	0	849,951	922,440	997,599
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	Total	2,040,951	7,529,118	0	0	0	0	0	9,570,069	254,110,828.00	98,508,712
	Previous year	376,393	1,664,558	0	0	0	0	0	0	0	0



Notes forming part of the financial statements
Note 12 (B) Fixed Assets (contd.)

B	Intangible assets	Gross block								
		Balance as at 1 April, 2015	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	As at the end of current reorting period
		₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Goodwill	-	-	-	-	-	-	-	-	-
	(b) Brands / trademarks	-	-	-	-	-	-	-	-	-
	(c) Computer software	-	-	-	-	-	-	-	-	-
	(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-
	(e) Mining rights	-	-	-	-	-	-	-	-	-
	(f) Copyrights, patents and other intellectual property rights, services	-	-	-	-	-	-	-	-	-
	(g) Recipes, formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-
	(h) Licenses and franchise	-	-	-	-	-	-	-	-	-
	(i) Others (specify nature)	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	Previous year									

B	Intangible assets	Accumulated depreciation and impairment							Net block	
		Balance as at 1 April, 2015	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised / (reversed) in Statement of Profit and Loss	Other adjustments	As at the end of current reorting period	As at the end of current reorting period	Balance as at 31 March, 2015
		₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Goodwill	-	-	-	-	-	-	-	-	-
	(b) Brands / trademarks	-	-	-	-	-	-	-	-	-
	(c) Computer software	-	-	-	-	-	-	-	-	-
	(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-
	(e) Mining rights	-	-	-	-	-	-	-	-	-
	(f) Copyrights, patents and other intellectual property rights, services	-	-	-	-	-	-	-	-	-
	(g) Recipes, formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-
	(h) Licenses and franchise	-	-	-	-	-	-	-	-	-
	(i) Others (specify nature)	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	Previous year									



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 12 (c) Fixed Assets (contd.)

C. Depreciation and amortisation relating to continuing operations:					
Particulars				As at 31 March, 2016	As at 31 March, 2015
				₹	
Depreciation for the year on tangible assets as per Note 12 A				7,529,118	1,664,558
Amortisation for Preliminary Exp.					
Less: Utilised from revaluation reserve				-	-
Depreciation and amortisation relating to discontinuing operations (Refer Note 30.11)					-
Depreciation and amortisation relating to continuing operations				7,529,118	1,664,558
Notes:					
Particulars				As at 31 March, 2016	As at 31 March, 2015
				₹	₹
(i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets				-	-
(ii) Details of assets acquired under hire purchase agreements:				-	-
(iii) Details of assets jointly owned by the Company:				-	-
Depreciation and amortisation relating to continuing operations				-	-

K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 13 Non-current Investments

Particulars	As at 31 st March, 2016			As at 31 st March, 2015		
	Quoted#	Unquoted#	Total	Quoted#	Unquoted#	Total
(a) Investment in government or trust securities						
(i) government securities	10,000		10,000	10,000		10,000
(ii) trust securities	-		-	-		-
(b) Investment in non-government securities						
(i) K.P Energy Mahuva Windfarms Pvt Ltd	-		-	-		-
(ii) Windfarms Developers Pvt Ltd	-		-	-		-
(iii) Ungarn Renewable Energy Pvt Ltd	-		-	-		-
Total - Other investments (B)	10,000		10,000	10,000		10,000
Less: Provision for diminution in value of investments						
Total			10,000			10,000



Note 14 Long term loan and advances

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Long-term loans and advances	0	0
(b) Security deposits	-	-
(c) Loans and advances to related parties	-	-
(d) Loans and advances to employees	-	-
(e) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	-	-
(f) Advance income tax # (net of provisions ₹ ____ (As at 31 March, 2015 ₹ ____)) - Unsecured, considered good	-	-
(g) MAT credit entitlement # - Unsecured, considered good	8,486,949.00	-
(h) Balances with government authorities	-	-
(i) Other loans and advances (specify nature)	-	-
Total	8,486,949.00	-
Note: Long-term trade receivables include debts due from:		
Particulars	As at 31 March, 2016	As at 31 March, 2015
Directors *	0	0
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0
	-	-

Note 15 Other non-current assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Long-term trade receivables # (including trade receivables on deferred credit terms) (Refer Note below)	0	0
Note: Long-term trade receivables include debts due from:		
Particulars		
Directors *	0	0
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0
	-	-

Note 16 Current Investments

Particulars	As at 31 March, 2016			As at 31 March, 2015		
	Quoted #	Unquoted #	Total	Quoted #	Unquoted #	Total
A	0	0	0	0	0	0
(a) Current investments						



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 17 Inventories

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Raw materials	0	0
(b) Work-in-progress	54,033,188	53,212,947
(c) Finished goods (other than those acquired for trading)	0	0
(d) Stock-in-trade (acquired for trading)	0	0
(e) Stores and spares	0	0
(f) Loose tools	0	0
(g) Others (Specify nature)	0	0
Goods-in-transit	0	0
Total	54,033,188	53,212,947
Note :-		
* The Company is Developing Wind Farm and providing New transmission line for transmission of Power. Stocks of Work In Progress include the development cost of different sites for making wind Farms.		

Note 18 Trade receivables

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment #	0	0
(b) Other Trade receivables		
Secured, considered good	77,248,893	18,941,641
Unsecured, considered good	0	0
Doubtful	0	0
Total	77,248,893	18,941,641
Note: Trade receivables include debts due from:		
Particulars	As at 31 March,2016	As at 31 March,2015
Directors *		
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0

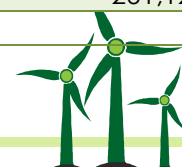


K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 19 Cash and cash equivalents

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Cash on hand	2,851,997	526,466
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	224,952	4,703,981
(ii) In Public Issue Account	5,200,000	
(iii) In deposit accounts (Refer Note (i) below)	6,920,272	3,840,440
(d) Others (specify nature)		
Total	15,197,221	9,070,887
Notes:		
(i) The Deposits of Rs.30,00,000 is fixed deposit as a collateral Security and Rs.37,50,000 is fixed deposit against Bank Guarantee & Rs.170272 is interest Receivable on Deposit		

Note 20 Short-term loans and advances

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Security deposits		
Secured, considered good	1,230,000	550,000
Doubtful	0	0
	1,230,000	550,000
Less: Provision for doubtful deposits	0	0
	1,230,000	550,000
(c) Loans and advances to employees		
Secured, considered good	182,860	200,410
Unsecured, considered good	0	0
Doubtful	0	0
	182,860	200,410
Less: Provision for doubtful loans and advances	0	0
	182,860	200,410
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	0	443,447
	-	443,447
(e) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	1,298,356	1,011,264
(ii) VAT credit receivable	251,620	649,096
	1,549,976	1,660,360
(f) Others (specify nature)		0
Secured, considered good *		
TDS Receivable	6,081,468	3,331,415
Advance Against Purchase of Land	4,000,000	4,000,000
Misc. Advance	813,817	261,127



Doubtful		
	10,895,285	7,592,542
Less: Provision for other doubtful loans and advances	0	0
	10,895,285	7,592,542
Total	13,858,121	10,446,759
Note: Short-term loans and advances include amounts due from:		
Particulars		
Directors *		
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 21 Other current assets

Particulars	As at 31 March,2016	As at 31 March,2015
(d) Others		
(i) Insurance claims	-	-
(ii) Receivables on sale of fixed assets	-	-
(iii) Contractually reimbursable expenses	-	-
(iv) Preliminary & Pre operative exp.	7,285,966	193,200
Total	7,285,966.00	193,200.00

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 22 Revenue from operations

	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a)	Sale of products	0	
(b)	Sale of services and Material	414,525,000	269,252,380
(c)	Other operating revenues	0	0
		414,525,000	269,252,380
	Less:		
(d)	Excise duty	0	0
	Total	414,525,000	269,252,380
Note	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(i)	Sale of products comprises @:		
	Manufactured goods		
	Product - Works Contract of Civil & Electrical Works	0	0
	Total - Sale of manufactured goods	0	0
	Traded goods	0	0
	Total - Sale of traded goods	0	0
	Total - Sale of products	0	0
(ii)	Sale of services comprises @:		
	Total - Sale of services	0	0



(iii)	Other operating revenues # comprise:		
	Sale of scrap	0	0
	Duty drawback and other export incentives	0	0
	Others (specify nature)	0	0
	Total - Other operating revenues		

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 23 Other Income

	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a)	Interest income (Refer Note (i) below)	243,621	1,083,090
(b)	Profit on sale of Land	50,000	
(c)	Misc. Income	207,350	
	Total	500,971	1,083,090

Note	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(i)	Interest income comprises:		
	Interest from banks on:		
	SBI bank deposits	189,913	740,202
	Others	14,809	342,888
	Interest on income tax refund	38,899	
	Total - Interest income	243,621	1,083,090

Note 24.(a) Cost of materials consumed

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Opening stock	53,212,947	77,974,701
Add: Purchases	289,645,678	179,516,370
	342,858,625	257,491,071
Less: Closing stock	47,368,198	53,212,947
Cost of material consumed	295,490,427	204,278,124
Material consumed comprises:		
Civil, Electrical material with sub contract , Lease	295,490,427	204,278,124
Land and allied expenses	0	0
Total	295,490,427	204,278,124

Note 24.(b) Purchase of traded goods

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Purchase of Traded Goods	0	0
Total	0	0



Note 24.(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Inventories at the end of the year:		
Finished goods	0	0
Work-in-progress	0	0
Stock-in-trade	0	0
Inventories at the beginning of the year:		
Finished goods	0	0
Work-in-progress	0	0
Stock-in-trade		
	0	0
Net (increase) / decrease	0	0

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 25 Employees Benefit Expense

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Salaries and wages	13,200,173	10,615,943
Contributions to provident and other funds	248,221	58,382
Expense on employee stock option (ESOP) scheme	0	0
Total	13,448,394	10,674,325

Note 26 Finance costs

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a) Interest expense on:		
(i) Borrowings	5,578,312	2,420,906
(ii) Trade payables	-	-
(iii) Others	-	-
- Interest on delayed / deferred payment of income tax	171,262	101,970
- Interest on delayed / deferred payment of Service Tax	189,879	650,453
- Interest on delayed / deferred payment of VAT	8,649	3,417
- Interest on delayed / deferred payment of TDS	67,518	-
(b) Other borrowing costs- (Bank charges, BG commission, Loan processing charges)	3,330,586	617,663
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	0	0
Total	9,346,206	3,794,409



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 27 Other Expenses

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Power and fuel	542,145	1,050,067
Rent including lease rentals	315,400	188,000
Repairs and maintenance - Cars & Vehicles	426,736	155,822
Insurance	115,869	422,937
Rates and taxes	0	257,760
Communication	542,316	181,099
Travelling and conveyance	957,321	1,322,510
Printing and stationery	182,784	153,352
Business promotion	391,300	871,290
Legal Expenses- ROC	1,046,225	873,227
Office Expenses	437,067	458,464
Donation Expenses	1,830,000	110,000
Professional Fee Expense	192,960	0
Repairs and maintenance of Office	72,335	0
Miscellaneous expenses *	577,456	142,511
Advertisement Exp	508,635	0
Preliminary Exp.	1,788,270	48,300
Swacch Bharat Cess Exp	421,273	0
Total	10,348,092	6,235,339
Notes:		
Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	30,000	30,000
For taxation matters	10,000	10,000
For company law matters	-	-
For management services	-	-
For other services	-	-
Reimbursement of expenses	-	-
Total	40,000	40,000
(ii) Details of Prior period items (net)	0	-
Prior period expenses (give details)	0	-
Prior period income (give details)	0	-
Total	0	0

Note 28 Exceptional items & Extraordinary items (28a & b)

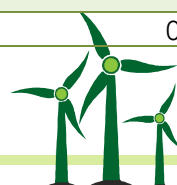
Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a) Exceptional items	-	-
(b) Extraordinary items	-	-
Total	-	-



Note	Particulars	As at the end of current reporting period	For the Year Ended 31 March, 2015
29.1	Monies received against share warrants	Nil	Nil
29.2	Share application money pending allotment	Nil	Nil
29.3	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt (give details)	Nil	Nil
	(b) Guarantees @ (give details)	Nil	Nil
	(c) Other money for which the Company is contingently liable (give details)	Nil	Nil
(ii)	Commitments #		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
	Tangible assets		
	Intangible assets		
	(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
	(c) Other commitments (specify nature)	Nil	Nil
	Details	As at the end of current reporting period	For the Year Ended 31 March, 2015
29.4	Details of unutilized amounts out of issue of securities made for specific purpose	Nil	Nil
29.5	"The Company has not received any intimation from suppliers regarding their status under micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, in relation to amount unpaid as at the year end together with interest payable as required under the said Act have not been furnished."		
	Particulars	As at the end of current reporting period	For the Year Ended 31 March, 2015
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
	(iv) The amount of interest due and payable for the year	Nil	Nil
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil



29.6	Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges			
	Name of the party	Relationship	As at the end of current reporting period	Maximum balance outstanding during the year
			-	-
			-	-
	Note: Figures in bracket relate to the previous year.			
29.7	Details on derivatives instruments and unhedged foreign currency exposures - Not Applicable			
29.8	Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000 - Not Applicable -			
29.9	Details of fixed assets held for sale	As at the end of current reporting period	For the Year Ended 31 March, 2015	
	Building	0	0	
	Plant and machinery	0	0	
	Office equipment	0	0	
	Vehicles	0	0	
	Others (give details)	0	0	
	Total	0	0	
29.10	Value of imports calculated on CIF basis @:	As at the end of current reporting period	For the Year Ended 31 March, 2015	
	Raw materials	0	0	
	Components	0	0	
	Spare parts	0	0	
	Total Components and spare parts	0	0	
	Capital goods			
29.11	Expenditure in foreign currency #:	As at the end of current reporting period	For the Year Ended 31 March, 2015	
	Royalty	0	0	
	Know-how	0	0	
	Professional and consultation fees	0	109,333	
	Interest	0	0	
	Other matters	0	0	
29.12	Details of consumption of imported and indigenous items *	As at the end of current reporting period		
			%	
	Imported			
	Raw materials	0	0%	
		(o)	(o)	
	Components	0	0%	



		(o)	(o)
	Spare parts	0	0%
		(o)	(o)
	Total	0	0%
		(o)	(o)
29.13	Earnings in foreign exchange @@:	As at the end of current reporting period	For the Year Ended 31 March, 2015
		Nil	Nil
29.14	Detail	As at the end of current reporting period	For the Year Ended 31 March, 2015
	Amounts remitted in foreign currency during the year on account of dividend	Nil	Nil

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 30 Disclosures under accounting standards (contd.)

Note	Particulars	As at the end of current reporting period	For the year ended 31 March, 2015
30.8	Details of leasing arrangements	-	-
30.9	Earnings per share		
	<u>Basic</u>		
30.9.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	52,023,278	29,425,113
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	52,023,278	29,425,113
	Weighted average number of equity shares	2,547,123	507,260
	Par value per share	10	10
	Earnings per share from continuing operations – Basic	20.42	58.01
30.10	Deferred tax (liability) / asset		
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	58,117,068	6,720,968
	On expenditure deferred in the books but allowable for tax purposes		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax liability	19,215,246	2,180,618
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances		
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		



	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax assets		
	Net deferred tax (liability) / asset	19,215,246	2,180,618
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		
	The net deferred tax liability / asset should always be classified as non-current and disclosed on the face of the Balance Sheet.		
30.11	Discontinuing operations	Nil	Nil
30.12	Research and development expenditure recognised as an expense	Nil	Nil

For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016





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Independent Auditor's Report To the Members of K.P. Energy Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **K.P. Energy Limited**. ('the Company'), which comprise the balance sheet as at 31st March, 2016, the statement of profit and loss and the cash flow statement for the period 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 and presentation 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 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





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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 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,

- (a) In the case of Balance Sheet of the state of affairs of the Group as at 31st March, 2016.
- (b) In the case of the statement of Profit & Loss of the Profit for the period ended on that date
- And
- (c) In the case of Cash flow statement of the Cash flow for the period 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) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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;





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- (c) The Balance sheet, the 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 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 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (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 The Company does not have any such pending litigation which would impact its financial position.
 - II. The Company did not have any long term contracts including derivatives 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.

For Bipinchandra J. Modi & Co.
Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN NO. 101521W





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**TO THE MEMBERS,
K.P.ENERGY LIMITED**

ANNEXURE TO THE AUDITOR'S REPORT

STATEMENT OF PARTICULARS AS REQUIRED BY THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016

1.

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The company has a regular Programme for Verification of Fixed Asset, as per that programme Fixed Assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- c) All the documents, Title deeds of immovable properties owned by the company are held in the name of company.

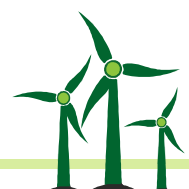
2.

- a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on verification between the physical stocks and the book records.

3. The Company has not granted secured/unsecured loans to parties listed in the register maintained U/s.189 of the Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the companies Act, 2013 in respect of loans, investment, guarantees and security.

5. The Company has not accepted any deposit from public.





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6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7. According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company does not have any dues on account of employees' state insurance and duty of excise. According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they payable. However in the case of service tax, The Central Board of Excise & Custom vide letter dated March 24, 2015 being reference No. F No. IV/9-HPIU-II/27/2014-15 accepted the request made by the company not to issue show cause notice. The aforesaid letter of the Central Board of Excise & Custom was pursuant to letter dated March 14, 2015 sent to it by the company, inter-alia requesting the Central Board of Excise & Custom to waive the issue of Show Cause Notice under section 73 of the Finance Act, 1994 as out of an Amount of Rs. 22,03,163/- (Rupees Twenty Two Lakhs Three Thousand One Hundred And Sixty Three Only) of service tax liability, a sum of Rs. 14,66,715/- (Rupees Fourteen Lakhs Sixty Six Thousand Seven Hundred and Fifteen Only) had already been paid by the company and a balance amount of Rs. 7,36,448/- (Rupees Seven Lakhs Thirty Six Thousand Four Hundred and Forty Eight Only) was pending, In the said letter of the company dated March 14, 2015, the Company has also inter-alia accepted liability to pay the pending amount of service tax along with an interest and penalty at 25% p.a. By its letter dated March 17, 2015 the Central Board of Excise & Custom inter-alia acknowledged the amount of interest payable by the company to be Rs. 3,87,058/- (Rupees Three Lakh Eighty Seven Thousand and Fifty Eight Only). The Principal amount, interest and penalty has been paid by the company.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution and bank.
9. In our opinion and according to the information and the explanations given to us, the Company has raised Rs. 6.44 Crore through Initial Public offer for the purpose of setting up 2.1 MW Wind Turbine at Village Matalpar, Dist. Bhavnagar. The Company has utilized Rs. 5.92 Crore till 31st March 2016, Balance amount of Rs. 0.52 Crore is in the Public issue account at 31st March 2016.





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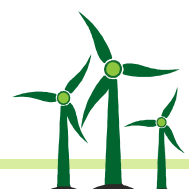
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10. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
11. The company has paid Managerial Remuneration in accordance with provisions of Section 197 read with Schedule V of the companies' act 2013.
12. The provisions of Nidhi Rules, 2014 is not applicable to the Company.
13. The Related party transactions are in compliance with section 177 and 188 of Companies Act, 2013.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly paid debentures during the year. The company has issued bonus shares (3 shares for every 2 shares) by capitalizing Reserve and Surplus of the company.
15. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
16. The Company has not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Bipinchandra J. Modi & Co.
Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN No. 101521W





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ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Control under clause (i) of subsection-3 of section 143 of the Companies Act, 2013 ("the Act") and as referred to as "Annexure B" in point (f) of the paragraph 2 under the heading "Report on other legal and other regulatory requirements" of our Independent Auditor's Report of even date on the accounts for the year ended on 31st March, 2016.

We have audited internal financial control over financial reporting of K.P.ENERGY LIMITED ("The Company") as on 31st March 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conduct our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial Reporting (the "Guidance Note") and the standard 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 Financials 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.





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Our audit of internal financial controls over financial reporting include obtaining and 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 judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtain is sufficient and appropriate to provide a basis for our audit opinion on the company's internal control 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 purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial report 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 authorizations 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 evaluations 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.





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Opinion

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

**For Bipinchandra J. Modi & Co.
Chartered Accountants**

**Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN No. 101521W**



K.P. ENERGY LIMITED
Balance Sheet as at 31 March, 2016

	Particulars	Note No.	As at 31 st March, 2016	As at 31 st March, 2015
A	EQUITY AND LIABILITIES			
1	Shareholder's Fund			
	(a) Share Capital	3	34,200,000	10,000,000
	(b) Reserves and Surplus	4	131,683,353	39,460,075
	(c) Money received against share warrants	29.1	-	-
			165,883,353	49,460,075
2	Share application money pending allotment	29.2	-	-
3	Non-current liabilities			
	(a) Long-term Borrowings	5	76,920,621	1,976,363
	(b) Deferred tax liabilities (net)	30.10	21,500,334	2,285,088
	(c) Other long-term liabilities	6	24,658,525	42,858,525
	(d) Long-term provisions	7	-	-
			123,079,480	47,119,976
4	Current liabilities			
	(a) Short-term borrowings	8	11,633,231	21,808,607
	(b) Trade payables	9	105,813,361	43,740,353
	(c) Other current liabilities	10	23,481,741	28,255,135
	(d) Short-term provisions	11	-	-
			140,928,333	93,804,095
	TOTAL		429,891,166	190,384,146
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	254,110,828	98,508,712
	(ii) Intangible assets	12.B	-	-
	(iii) Capital work-in progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale	29.9	-	-
			254,110,828	98,508,712
	(b) Non-current Investments	13	163,000	10,000
	(c) Deferred tax assets (net)	30.10	-	-
	(d) Long-term loans and advances	14	8,486,949	-
	(e) Other non-current assets	15	-	-
			8,649,949	10,000



2	Current assets			
	(a) Current investments	16	-	-
	(b) Inventories	17	47,368,198	53,212,947
	(c) Trade receivables	18	77,248,893	18,941,641
	(d) Cash and cash equivalents	19	14,973,943	9,070,887
	(e) Short-term loan and advances	20	20,434,571	10,446,759
	(f) Other current assets	21	7,104,784	193,200
			167,130,389	91,865,434
	TOTAL		429,891,166	190,384,146
	See accompanying notes forming part of the financial statements	1,2 & 29		

In terms of our report attached
For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016



K.P. ENERGY LIMITED
Statement of Profit and Loss for the period ended 31st March, 2016

	Particulars	Note No.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	22	414,525,000	269,252,380
	Less: Excise duty	22	0	0
	Revenue from operations (net)		414,525,000	269,252,380
2	Expenses			
	(a) Cost of materials consumed	24.a	295,490,427	204,278,124
	(b) Purchases of stock-in-trade	24.b	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.c	0	0
	(d) Employee benefits expense	25	13,448,394	10,674,325
	(e) Other expenses	27	10,388,092	6,275,339
	TOTAL		319,326,913	221,227,788
3	Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortization (EBITDA) (1 - 2)		95,198,087	48,024,592
4	Finance costs	26	9,346,206	3,794,409
5	Depreciation and amortization expense	12.C	7,529,118	1,664,558
6	Other income	23	500,971	1,083,090
7	Profit / (Loss) before exceptional and extraordinary items and tax (3 + 4 + 5 + 6)		78,823,734	43,648,715
8	Exceptional items	28.a	0	0
9	Profit / (Loss) before extraordinary items and tax (7 + 8)		78,823,734	43,648,715
10	Extraordinary items	28.b	0	0
11	Profit / (Loss) before tax (9 + 10)		78,823,734	43,648,715
12	Tax expense:			
	(a) Current tax expense for current year		16,072,159	12,000,675
	(b) (Less): MAT credit (where applicable)		8,486,949	0
	(c) Current tax expense relating to prior years		0	42,309
	(d) Net current tax expense		7,585,210	12,042,984
	(e) Deferred tax		19,215,246	2,180,618
13	Profit / (Loss) from continuing operations (11 + 12)		52,023,278	29,425,113



B	DISCONTINUING OPERATIONS		0	0
15	Profit / (Loss) from discontinuing operations (14.i ± 14.ii ± 14.iii)	30.11	0	0
C	TOTAL OPERATIONS		0	0
16	Profit / (Loss) for the year (13 ± 15)		52,023,278	29,425,113

K.P. ENERGY LIMITED

Statement of Profit and Loss for the year ended 31 March, 2016

	Particulars	Note No.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
17.i	Earnings per share (of ₹ 10/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.a	20.42	58.01
	(ii) Total operations	30.9.b	20.42	58.01
	(b) Diluted			
	(i) Continuing operations	30.9.e	20.42	58.01
	(ii) Total operations	30.9.f	20.42	58.01
17.ii	Earnings per share (excluding extraordinary items) (of ₹ ___/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.c	20.42	58.01
	(ii) Total operations	30.9.d	20.42	58.01
	(b) Diluted			
	(i) Continuing operations	30.9.g	20.42	58.01
	(ii) Total operations	30.9.h	20.42	58.01
	See accompanying notes forming part of the financial statements			

In terms of our report attached

For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016



K.P. ENERGY LIMITED
Cash Flow Statement for the year ended 31 March, 2016

Particulars	As at 31 March,2016		As at 31 March,2015	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	78,823,734		43,648,715	
<i>Adjustments for:</i>				
Depreciation and amortization	7,529,118		1,664,558	
Provision for impairment of fixed assets and intangibles				
Interest income	243,621		1,083,090	
	86,109,231	86,109,231	44,230,183	44,230,183
Operating profit / (loss) before working capital changes				
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	5,844,749		24,761,754	
Trade receivables	-58,307,252		-18,941,642	
Short-term loans and advances	-9,987,812		5,938,412	
Long-term loans and advances	-8,486,949		-	
Other current assets	-6,911,584		-193,200	
Other non-current assets	-		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	62,073,008		22,281,299	
Other current liabilities	-4,773,394		4,815,562	
Short Term Provision	-		-	
Other long-term liabilities	-18,200,000		-	
Cash generated from operations		47,359,997		82,892,368
Net income tax (paid) / refunds		-7,585,210		-12,042,984
Net cash flow from / (used in) operating activities (A)		39,774,787		70,849,384
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances & Capital Work in progress	-165,672,234		-91,396,970	
Proceeds from sale of fixed assets	2,541,000		-	
(Increase) / Decrease in Capital WIP				
Interest received				
- Others	243,621		1,083,090	
Non Current Investment	-153,000			
		-163,040,613		-90,313,880
Net cash flow from / (used in) investing activities (B)		-163,040,613		-90,313,880



C. Cash flow from financing activities				
Proceeds from issue of equity shares	24,200,000		5,000,000	
Issue of Bonus Share	-15,000,000			
Proceeds from issue of preference shares				
Proceeds from Securities Premium	55,200,000		5,000,000	
Proceeds from long-term borrowings	74,944,258		9,634,888	
Net increase / (decrease) in working capital borrowings				
Proceeds from other short-term borrowings	-10,175,376		7,625,321	
Net cash flow from / (used in) financing activities (C)		129,168,882		27,260,209
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		5,903,056		7,795,713
Cash and cash equivalents at the beginning of the year		9,070,887		1,275,174
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		14,973,943		9,070,887
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		14,973,943		9,070,887
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		14,973,943		9,070,887
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		-		-
Cash and cash equivalents at the end of the year *		14,973,943		9,070,887
* Comprises:				
(a) Cash on hand		2,693,505		526,466
(b) Balances with banks				
(i) In current accounts		160,166		4,703,981
(ii) In deposit accounts with original maturity of 12 months		6,920,272		3,840,440
(iii) In Public issue Account		5,200,000		
		14,973,943		9,070,887



In terms of our report attached
For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016



K.P. ENERGY LIMITED
Notes forming part of the financial statements as on 31-03-2016

Note: 1

(1) Corporate Information

Name of Company:	K.P.ENERGY LIMITED.
CIN No:	L40100GJ2010PLC059169
Reg. Office Address :	A-1/2, Firdos tower, behind Fazal Shopping Center, Adajan Patia, Surat. 395009
Technical Backup Office :	Plot 454 GIDC Road, B/H GIDC Police Station, Porbandar- 360576
Business Activities :	(i) 1. Windfarm Siting, Obtaining/Acquiring Lands & Rights for Windfarm Project, Engineering, Procurement, Construction & Commissioning of Balance of Plant for wind turbines and common facilities like Power Evacuation, Transmission Lines, etc for wind project. 2. Operations & Management of windfarms

Note: 2

(2) Significant Accounting Policies:

“The Company is a small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the company has complied with accounting Standards as applicable to a small and Medium Sized Company.”

Basis of preparation :

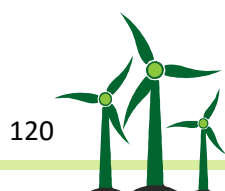
The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies Act, 2013. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

2.1 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

2.2 Inventories:

'Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.



2.3 Cash and cash equivalent:

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 the 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.

2.4 Cash flow statement :

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and 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.

2.5 Depreciation and amortization:

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013.

2.6 Revenue recognition:

Sale of goods: There is No Sale of Goods during the year.

Income from services: Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable. Revenues from maintenance contracts are recognized pro-rata over the period of the contract.

2.7 Other income:

Interest Income is accounted on accrual basis.

2.8 Tangible fixed assets:

Fixed assets are carried at cost less accumulated depreciation. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. ***Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.** Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

(* Where ever Applicable)

2.9 Foreign currency transactions and translations:

Transaction in foreign currencies entered into by the company and its integral foreign operations are accounted at the exchange rate prevailing on the date of the transaction.

2.10 Investments:

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

2.11 Borrowing costs:

Borrowing costs include Bank charges, Bank Guarantee Commission and Loan Processing charges.



2.12 Earnings per share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.13 Taxes on income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability

Current and deferred tax relating to items directly recognized in equity is recognized in equity and not in the Statement of Profit and Loss.

2.14 Research and development expenses:

There is no such expenditure during the year.

2.15 Provisions and contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

2.16 Share issues expenses:

The Expenses related to public issue is Amortized in 5 years.

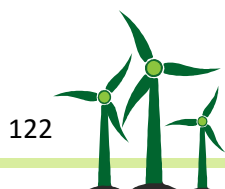
2.17 Service tax input credit:

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

2.18 Previous Year Figures have been regrouped recasted wherever necessary.

**For Bipinchandra J. Modi & Co.
Chartered Accountants**

Bipinchandra J. Modi
Partner
M. No. 31687
Date: 27/05/2016
FRN No. 101521W



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 3 Share Capital

Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
	Number of shares	Rupees	Number of shares	Rupees
(a) Authorised				
Equity shares of ₹ <u>10</u> each with voting rights	5,000,000	50,000,000	15,00,000	1,50,00,000
Equity shares of ₹ <u>0</u> each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of ₹ <u>0</u> each	-	-	-	-
Optionally convertible preference shares of ₹ <u>0</u> each	-	-	-	-
Redeemable preference shares of ₹ <u>0</u> each	-	-	-	-
(b) Issued				
Equity shares of ₹ <u>10</u> each with voting rights	3,420,000	34,200,000	1,000,000	10,000,000
Equity shares of ₹ <u>0</u> each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of ₹ <u>0</u> each	-	-	-	-
Optionally convertible preference shares of ₹ <u>0</u> each	-	-	-	-
Redeemable preference shares of ₹ <u>0</u> each	-	-	-	-
(c) Subscribed and fully paid up				
Equity shares of ₹ <u>10</u> each with voting rights	3,420,000	34,200,000	1,000,000	10,000,000
Equity shares of ₹ <u>0</u> each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of ₹ <u>0</u> each	-	-	-	-
Optionally convertible preference shares of ₹ <u>0</u> each	-	-	-	-
Redeemable preference shares of ₹ <u>0</u> each	-	-	-	-
(d) Subscribed but not fully paid up	-	-	-	-
Total	3,420,000	34,200,000	1,000,000	10,000,000



Refer Notes Below:

Particulars								
Notes:								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2015								
-Number of shares	1,000,000	0	0	0	0	0	0	1,000,000
- Amount (₹)	10,000,000	0	0	0	0	0	0	10,000,000
Year ended 31 March, 2016								
- Number of shares	1,000,000	920,000	1,500,000	0	0	0	0	3,420,000
- Amount (₹)	10,000,000	9,200,000	15,000,000	0	0	0	0	34,200,000
Equity shares with differential voting rights	-	-	-	-	-	-	-	-
Compulsorily convertible preference shares	-	-	-	-	-	-	-	-
Optionally convertible preference shares	-	-	-	-	-	-	-	-
Redeemable preference shares	-	-	-	-	-	-	-	-

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

Class of Shares/Name of Shareholders	As at 31 March,2016		As at 31 March,2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Farukbhai Gulambhai Patel	1,662,500	48.61%	665,000	66.50%
Ashish Ashwinbhai Mithani	456,250	13.34%	182,500	18.25%
Veer Value Ventures LLP	308,000	9.01%	-	-
Equity shares with differential voting rights				



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 4 Reserves and Surplus

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Securities premium account		
Opening balance	5,000,000	-
Add : Premium on shares issued during the year	55,200,000	5,000,000
Less : Utilised during the year for:	-	-
Issuing bonus shares	-	-
Writing off preliminary expenses	-	-
Writing off shares / debentures issue expenses	-	-
Premium on redemption of redeemable preference shares / debentures	-	-
Buy back of shares	-	-
Others (give details)	-	-
Closing balance	60,200,000	5,000,000
(b) General reserve		
Opening balance	34,460,075	5,034,962
Add: Transferred from surplus in Statement of Profit and Loss	52,023,278	29,425,113
Less: Utilised / transferred during the year for:		
Issuing bonus shares	15,000,000	-
Others (give details)	-	-
Closing balance	71,483,353	34,460,075
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	34,460,075	5,034,962
Add: Profit / (Loss) for the year	52,023,278	29,425,113
Amounts transferred from:		
General reserve	15,000,000	-
Other reserves (give details)	-	-
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders (₹NIL per share)	-	-
Dividends proposed to be distributed to preference shareholders (₹NIL per share)	-	-
Tax on dividend	-	-
Transferred to:	-	-
General reserve	71,483,353	34,460,075
Capital redemption reserve	-	-



Debenture redemption reserve	-	-
Other reserves (give details)		
Closing balance		
Total	131,683,353	39,460,075

Note * For the period ended on 31/03/2016 the Company does not have any Capital reserves, Capital Redemption Reserves, Debenture redemption reserve, Revaluation Reserve, Foreign Currency transaction reserve and Hedging reserve.

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 5 Long-term borrowings

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Term loans		
From banks		
Secured		
State Bank of India	458567	915,850
Axis Bank Batching Plant Loan	893043	-
Axis Bank Concrete Pump Loan(1405)	969069	
Axis Bank Concrete Pump Loan(1407)	991760	
SBI Term Loan	73231958	
Unsecured	0	
ICICI Bank Business loan	376224	1060513
	76920621	1976363
(b) Other loans and advances (specify nature)		
Secured	0	0
Unsecured - Advance from Customers		
	0	0
Total	76,920,621	1,976,363

Particulars					
Notes:					
(i) Details of bonds / debentures issued by the Company:					
Particulars	Terms and Conditions*	As at 31 March,2016		As at 31 March,2015	
		Secured	Unsecured		
Debentures issued by the Company		0	0	0	0
(ii) The Company does not have issued any Bond Debentures.					
(iii) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:					
Particulars	Terms of repayment and security*	As at 31 March,2016		As at 31 March,2015	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:					
State Bank of India Car Loan	* Detail As Below	458567	0	915850	0
Axis Bank Batching Plant Loan	* Detail As Below	893043	0	0	0



Axis Bank Concrete Pump Loan(1405)	* Detail As Below	969069	0	0	0
Axis Bank Concrete Pump Loan(1407)	* Detail As Below	991760	0	0	0
State Bank of India Term Loan	* Detail As Below	73231958	0	0	0
ICICI BANK BUSINESS LOAN	* Detail As Below	0	376224	0	1060513
Total-Term loans from banks		76544397	376224	915850	1060513

Terms of Repayment and Security *

Loan Detail	Principle Loan Amount	Rate of Interest	Tenure-Months	Installment per Month	Security
ICICI Business Loan	1900000	16.99%	36	0.68 Lacs	Nil
Axis Bank Batching Plant Loan	2100000	10.15%	36	0.68 Lacs	Hypotheca- tion of Batching Plant
Axis Bank Concrete Pump Loan(1405)	1900000	10.15%	36	0.61 Lacs	Hypotheca- tion of Concrete Pump
Axis Bank Concrete Pump Loan(1407)	1600000	10.15%	36	0.52 Lacs	Hypotheca- tion of Concrete Pump
State Bank of India Term Loan	82500000	12.20%	96	7-12 Lacs	Hypotheca- tion of Wind Turbine
State Bank of India Car Loan	748000	10.30%	36	0.25 Lacs	Hypotheca- tion of Car
State Bank of India Car Loan	700000	10.60%	60	0.16 Lacs	Hypotheca- tion of Car
Note:					

(iv) The Company has not taken any long term Borrowings guaranteed by some of Directors or others.

(v) The Company has not make any default in repayment of loan and interest in respect of Term Loans From Banks.

Note 6 Other long-term liabilities

Particulars	As at 31 March,2016	As at 31 March,2015
Other long-term liabilities.	24658525	42858525
Total	24,658,525	42858525



Note 7 Long-term provisions

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Provision for employee benefits:	-	-
(b) Provision - Others:	-	-
Total	-	-

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 8 Short-term borrowings

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Loans repayable on demand		
From banks		
Secured *	11,633,231	21,808,607
Unsecured	185,000	0
Total	11,818,231	21,808,607

Notes:*

(i) Details of security for the secured short-term borrowings:

Particulars	Name of Security	As at 31 March,2016	As at 31 March,2015
<u>Loan repayable on demand from banks:</u>			
State Bank of India Cash Credit *	*Hypothecation of all current assets	11,633,231	21,808,607

(ii) The Company has not taken any Short Term Borrowing Guaranteed by some of the directors or others.

Note 9 Trade payables

Particulars	As at 31 March,2016	As at 31 March,2015
Trade payables:		
Acceptances	105,813,361	43,740,353
Other than Acceptances	-	-
Total	105,813,361	43,740,353



Note 10 Other current liabilities

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Current maturities of long-term debt	9,887,675	952,626
(b) Interest accrued and due on borrowings	0	11,606
(c) Others		
(i) Service Tax Payable	5,009,488	-
(ii) TDS Payable	2,948,420	945,734
(iii) PF Payable	49,430	26,217
(iv) Professional Tax	7,430	4,920
(v) SMC Tax	0	3,016
(vi) Advances from customers	3,665,000	24,126,940
(vii) Government land Lease	1,050,000	1,380,000
(viii) Salary Payable	787,504	757,076
(ix) Rent Payable	0	17,000
(x) Audit Fee Payable	48,000	30,000
(xi) VAT TDS payable	36,794	0
Total	23,481,741	28,255,135

Note 11 Short-term provisions

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Provision for Income Tax	-	-
(b) Provision - Others	-	-
Total	-	-



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 12 (A) Fixed Assets

A.	Tangible assets	Gross block									
		Balance as at 1 April, 2015	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	As at the end of current reorting period
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Land										
	Freehold	10,125,496	3,493,452	935,000	0	0	0	0	0	0	12,683,948
	Leasehold *	0		0	0	0	0	0	0	0	0
	(b) Buildings & Construction										0
	Own use	19,666,851	2,040,658	1,606,000	0	0	0	0	0	0	20,101,509
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(c) Plant and Equipment										0
	Owned	65,034,072	157,921,848	0	0	0	0	0	0	0	222,955,920
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(d) Furniture and Fixtures										0
	Owned	1,983,222	1,671,888	0	0	0	0	0	0	0	3,655,110
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(e) Vehicles										0
	Owned	2,307,271	204,748	0	0	0	0	0	0	0	2,512,019
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	(f) Office equipment										0
	Owned	1,432,751	339,640	0	0	0	0	0	0	0	1,772,391
	Taken under finance lease *	0		0	0	0	0	0	0	0	0
	Given under operating lease *	0		0	0	0	0	0	0	0	0
	Total	100,549,663	165,672,234	2,541,000	0	0	0	0	0	0	263,680,897
	Previous year	9,168,361	91,381,302	0							100,549,663

Note 12 Fixed Assets

A	Tangible assets	Accumulated depreciation and impairment								Net block	
		Balance as at 1 April, 2015	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	As at the end of current reorting period	As at the end of current reorting period	Balance as at 31 March, 2015
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Land										
	Freehold	0	0	0	0	0	0	0	0	12,683,948	10,125,496
	Leasehold *	0	0	0	0	0	0	0	0	0	0
	(b) Buildings								0	0	0
	Own use	173,511	610,091	0	0	0	0	0	783,602	19,317,907	1,606,000
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(c) Plant and Equipment								0	0	0
	Owned	1,144,913	5,939,515	0	0	0	0	0	7,084,428	215,871,492	81,776,499
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(d) Furniture and Fixtures								0	0	0
	Owned	187,207	273,449	0	0	0	0	0	460,656	3,194,454	1,796,015
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(e) Vehicles								0	0	0
	Owned	100,168	291,264	0	0	0	0	0	391,432	2,120,587	2,207,103
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	(f) Office equipment								0	0	0
	Owned	435,152	414,799	0	0	0	0	0	849,951	922,440	997,599
	Taken under finance lease *	0	0	0	0	0	0	0	0	0	0
	Given under operating lease *	0	0	0	0	0	0	0	0	0	0
	Total	2,040,951	7,529,118	0	0	0	0	0	9,570,069	254,110,828.00	98,508,712
	Previous year	376,393	1,664,558	0	0	0	0	0	0	0	0



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 12 (B) Fixed Assets (contd.)

B	Intangible assets	Gross block								
		Balance as at 1 April, 2015	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	As at the end of current reorting period
		₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Goodwill	-	-	-	-	-	-	-	-	-
	(b) Brands / trademarks	-	-	-	-	-	-	-	-	-
	(c) Computer software	-	-	-	-	-	-	-	-	-
	(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-
	(e) Mining rights	-	-	-	-	-	-	-	-	-
	(f) Copyrights, patents and other intellectual property rights, services	-	-	-	-	-	-	-	-	-
	(g) Recipes, formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-
	(h) Licenses and franchise	-	-	-	-	-	-	-	-	-
	(i) Others (specify nature)	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	Previous year									

B	Intangible assets	Accumulated depreciation and impairment						As at the end of current reorting period	Net block	
		Balance as at 1 April, 2015	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised / (reversed) in Statement of Profit and Loss	Other adjustments		As at the end of current reorting period	Balance as at 31 March, 2015
		₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Goodwill	-	-	-	-	-	-	-	-	-
	(b) Brands / trademarks	-	-	-	-	-	-	-	-	-
	(c) Computer software	-	-	-	-	-	-	-	-	-
	(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-
	(e) Mining rights	-	-	-	-	-	-	-	-	-
	(f) Copyrights, patents and other intellectual property rights, services	-	-	-	-	-	-	-	-	-
	(g) Recipes, formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-
	(h) Licenses and franchise	-	-	-	-	-	-	-	-	-
	(i) Others (specify nature)	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	Previous year									

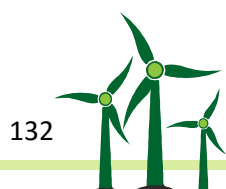


K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 12 (c) Fixed Assets (contd.)

C. Depreciation and amortisation relating to continuing operations:				As at 31 March, 2016	As at 31 March, 2015
Particulars				₹	
Depreciation for the year on tangible assets as per Note 12 A				7,529,118	1,664,558
Amortisation for Preliminary Exp.					
Less: Utilised from revaluation reserve				-	-
Depreciation and amortisation relating to discontinuing operations (Refer Note 30.11)					-
Depreciation and amortisation relating to continuing operations				7,529,118	1,664,558
Notes:					
Particulars				As at 31 March, 2016	As at 31 March, 2015
				₹	₹
(i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets				-	-
(ii) Details of assets acquired under hire purchase agreements:				-	-
(iii) Details of assets jointly owned by the Company:				-	-
Depreciation and amortisation relating to continuing operations				-	-

K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 13 Non-current Investments

Particulars	As at 31 st March, 2016			As at 31 st March, 2015		
	Quoted#	Unquoted#	Total	Quoted#	Unquoted#	Total
(a) Investment in government or trust securities						
(i) government securities	10,000		10,000	10,000		10,000
(ii) trust securities	-		-	-		-
(b) Investment in non-government securities						
(i) K.P Energy Mahuva Windfarms Pvt Ltd	-	51,000	51,000	-		-
(ii) Windfarms Developers Pvt Ltd	-	51,000	51,000	-		-
(iii) Ungarn Renewable Energy Pvt Ltd	-	51,000	51,000	-		-
Total - Other investments (B)	10,000	153,000	163,000	10,000		10,000
Less: Provision for diminution in value of investments						
Total			163,000			10,000



Note 14 Long term loan and advances

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Long-term loans and advances	0	0
(b) Security deposits	-	-
(c) Loans and advances to related parties	-	-
(d) Loans and advances to employees	-	-
(e) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	-	-
(f) Advance income tax # (net of provisions ₹ ____ (As at 31 March, 2015 ₹ ____)) - Unsecured, considered good	-	-
(g) MAT credit entitlement # - Unsecured, considered good	8,486,949.00	-
(h) Balances with government authorities	-	-
(i) Other loans and advances (specify nature)	-	-
Total	8,486,949.00	-
Note: Long-term trade receivables include debts due from:		
Particulars	As at 31 March, 2016	As at 31 March, 2015
Directors *	0	0
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0
	-	-

Note 15 Other non-current assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Long-term trade receivables # (including trade receivables on deferred credit terms) (Refer Note below)	0	0
Note: Long-term trade receivables include debts due from:		
Particulars		
Directors *	0	0
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0
	-	-



Note 16 Current Investments

Particulars	As at 31 March,2016			As at 31 March,2015		
	Quoted #	Unquoted #	Total	Quoted #	Unquoted #	Total
A	0	0	0	0	0	0
(a) Current investments						

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 17 Inventories

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Raw materials	0	0
(b) Work-in-progress	47,368,198	53,212,947
(c) Finished goods (other than those acquired for trading)	0	0
(d) Stock-in-trade (acquired for trading)	0	0
(e) Stores and spares	0	0
(f) Loose tools	0	0
(g) Others (Specify nature)	0	0
Goods-in-transit	0	0
Total	47,368,198	53,212,947
Note :-		
* The Company is Developing Wind Farm and providing New transmission line for transmission of Power. Stocks of Work In Progress include the development cost of different sites for making wind Farms.		

Note 18 Trade receivables

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment #	0	0
(b) Other Trade receivables		
Secured, considered good	77,248,893	18,941,641
Unsecured, considered good	0	0
Doubtful	0	0
Total	77,248,893	18,941,641
Note: Trade receivables include debts due from:		
Particulars	As at 31 March,2016	As at 31 March,2015
Directors *		
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 19 Cash and cash equivalents

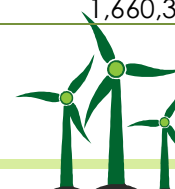
Particulars	As at 31 March,2016	As at 31 March,2015
(a) Cash on hand	2,693,505	526,466
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	160,166	4,703,981
(ii) In Public Issue Account	5,200,000	
(iii) In deposit accounts (Refer Note (i) below)	6,920,272	3,840,440
(d) Others (specify nature)		
Total	14,973,943	9,070,887

Notes:

(i) The Deposits of **Rs.30,00,000** is fixed deposit as a collateral Security and **Rs.37,50,000** is fixed deposit against Bank Guarantee & **Rs.170272** is interest Receivable on Deposit

Note 20 Short-term loans and advances

Particulars	As at 31 March,2016	As at 31 March,2015
(a) Security deposits		
Secured, considered good	1,230,000	550,000
Doubtful	0	0
	1,230,000	550,000
Less: Provision for doubtful deposits	0	0
	1,230,000	550,000
I Loans and advances to employees		
Secured, considered good	182,860	200,410
Unsecured, considered good	0	0
Doubtful	0	0
	182,860	200,410
Less: Provision for doubtful loans and advances	0	0
	182,860	200,410
(d) Prepaid expenses – Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	0	443,447
	-	443,447
(e) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	1,298,356	1,011,264
(ii) VAT credit receivable	251,620	649,096
	1,549,976	1,660,360



(f) Others (specify nature)		0
Secured, considered good *		
TDS Receivable	6,081,468	3,331,415
Advance Against Purchase of Land	4,000,000	4,000,000
Misc. Advance	813,817	261,127
Other advances	6,576,450	
Doubtful		
	17,471,735	7,592,542
Less: Provision for other doubtful loans and advances	0	0
	17,471,735	7,592,542
Total	20,434,571	10,446,759
Note: Short-term loans and advances include amounts due from:		
Particulars		
Directors *		
Other officers of the Company *	0	0
Firms in which any director is a partner (give details per firm)	0	0
Private companies in which any director is a director or member (give details per company)	0	0

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 21 Other current assets

Particulars	As at 31 March,2016	As at 31 March,2015
(d) Others		
(i) Insurance claims	-	-
(ii) Receivables on sale of fixed assets	-	-
(iii) Contractually reimbursable expenses	-	-
(iv) Preliminary & Pre operative exp.	7,104,784	193,200
Total	7,104,784.00	193,200.00

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 22 Revenue from operations

	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a)	Sale of products	0	0
(b)	Sale of services and Material	414,525,000	269,252,380
(c)	Other operating revenues	0	0
		414,525,000	269,252,380
	Less:		
(d)	Excise duty	0	0
	Total	414,525,000	269,252,380



Note	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(i)	Sale of products comprises		
	Manufactured goods		
	Product - Works Contract of Civil & Electrical Works	0	0
	Total - Sale of manufactured goods	0	0
	Traded goods	0	0
	Total - Sale of traded goods	0	0
	Total - Sale of products	0	0
(ii)	Sale of services comprises		
	Total - Sale of services	0	0
(iii)	Other operating revenues # comprise:		
	Sale of scrap	0	0
	Duty drawback and other export incentives	0	0
	Others (specify nature)	0	0
	Total - Other operating revenues		

K.P. ENERGY LIMITED as on 31.03.2016

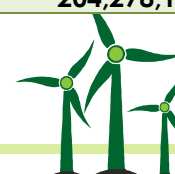
Notes forming part of the financial statements

Note 23 Other Income

	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a)	Interest income (Refer Note (i) below)	243,621	1,083,090
(b)	Profit on sale of Land	50,000	
(c)	Misc. Income	207,350	
	Total	500,971	1,083,090
Note	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(i)	Interest income comprises:		
	Interest from banks on:		
	SBI bank deposits	189,913	740,202
	Others	14,809	342,888
	Interest on income tax refund	38,899	
	Total - Interest income	243,621	1,083,090

Note 24.a Cost of materials consumed @

	Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
	Opening stock	53,212,947	77,974,701
	Add: Purchases	289,645,678	179,516,370
		342,858,625	257,491,071
	Less: Closing stock	47,368,198	53,212,947
	Cost of material consumed	295,490,427	204,278,124
	Material consumed comprises:		
	Civil, Electrical material with sub contract , Lease	295,490,427	204,278,124
	Land and allied expenses	0	0
	Total	295,490,427	204,278,124



Note 24.b Purchase of traded goods

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Purchase of Traded Goods	0	0
Total	0	0

Note 24.c Changes in inventories of finished goods, work-in-progress and stock-in-trade @

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
<u>Inventories at the end of the year:</u>		
Finished goods	0	0
Work-in-progress	0	0
Stock-in-trade	0	0
	0	0
<u>Inventories at the beginning of the year:</u>		
Finished goods	0	0
Work-in-progress	0	0
Stock-in-trade		
	0	0
Net (increase) / decrease	0	0

K.P. ENERGY LIMITED as on 31.03.2016**Notes forming part of the financial statements****Note 25 Employees Benefit Expense**

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Salaries and wages	13,200,173	10,615,943
Contributions to provident and other funds	248,221	58,382
Expense on employee stock option (ESOP) scheme	0	0
Total	13,448,394	10,674,325

Note 26 Finance costs

Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a) Interest expense on:		
(i) Borrowings	5,578,312	2,420,906
(ii) Trade payables	-	-
(iii) Others	-	-
- Interest on delayed / deferred payment of income tax	171,262	101,970
- Interest on delayed / deferred payment of Service Tax	189,879	650,453
- Interest on delayed / deferred payment of VAT	8,649	3,417
- Interest on delayed / deferred payment of TDS	67,518	-
(b) Other borrowing costs- (Bank charges, BG commission, Loan processing charges)	3,330,586	617,663
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	0	0
Total	9,346,206	3,794,409



K.P. ENERGY LIMITED as on 31.03.2016
Notes forming part of the financial statements
Note 27 Other Expenses

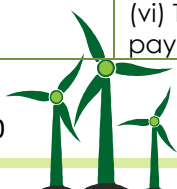
Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
Power and fuel	542,145	1,050,067
Rent including lease rentals	315,400	188,000
Repairs and maintenance - Cars & Vehicles	426,736	155,822
Insurance	115,869	422,937
Rates and taxes	0	257,760
Communication	542,316	181,099
Travelling and conveyance	957,321	1,322,510
Printing and stationery	182,784	153,352
Business promotion	391,300	871,290
Legal Expenses- ROC	1,046,225	873,227
Office Expenses	437,067	458,464
Donation Expenses	1,830,000	110,000
Professional Fee Expense	192,960	0
Repairs and maintenance of Office	72,335	0
Miscellaneous expenses *	577,456	142,511
Advertisement Exp	508,635	0
Preliminary Exp.	1,788,270	48,300
Swacch Bharat Cess Exp	421,273	0
Total	10,348,092	6,235,339
Notes:		
Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	30,000	30,000
For taxation matters	10,000	10,000
For company law matters	-	-
For management services	-	-
For other services	-	-
Reimbursement of expenses	-	-
Total	40,000	40,000
(ii) Details of Prior period items (net)	0	-
Prior period expenses (give details)	0	-
Prior period income (give details)	0	-
Total	0	0

Note 28 Exceptional items & Extraordinary items (28a & b)

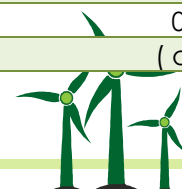
Particulars	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(a) Exceptional items	-	-
(b) Extraordinary items	-	-
Total	-	-



Note	Particulars	As at the end of current reporting period	For the Year Ended 31 March, 2015
29.1	Monies received against share warrants	Nil	Nil
29.2	Share application money pending allotment	Nil	Nil
29.3	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt (give details)	Nil	Nil
	(b) Guarantees @ (give details)	Nil	Nil
	(c) Other money for which the Company is contingently liable (give details)	Nil	Nil
(ii)	Commitments #		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
	Tangible assets		
	Intangible assets		
	(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
	(c) Other commitments (specify nature)	Nil	Nil
	Details	As at the end of current reporting period	For the Year Ended 31 March, 2015
29.4	Details of unutilized amounts out of issue of securities made for specific purpose	Nil	Nil
29.5	"The Company has not received any intimation from suppliers regarding their status under micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, in relation to amount unpaid as at the year end together with interest payable as required under the said Act have not been furnished."		
	Particulars	As at the end of current reporting period	For the Year Ended 31 March, 2015
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
	(iv) The amount of interest due and payable for the year	Nil	Nil
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
	(vi) The amount of further interest due and payable even in the succeeding year, until	Nil	Nil



	such date when the interest dues as above are actually paid		
29.6	Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges		
	Name of the party	Relationship	As at the end of current reporting period
			Maximum balance outstanding during the year
			-
			-
	Note: Figures in bracket relate to the previous year.		
29.7	Details on derivatives instruments and unhedged foreign currency exposures - Not Applicable -		
29.8	Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000 - Not Applicable -		
29.9	Details of fixed assets held for sale	As at the end of current reporting period	For the Year Ended 31 March, 2015
	Building	0	0
	Plant and machinery	0	0
	Office equipment	0	0
	Vehicles	0	0
	Others (give details)	0	0
	Total	0	0
29.10	Value of imports calculated on CIF basis @:	As at the end of current reporting period	For the Year Ended 31 March, 2015
	Raw materials	0	0
	Components	0	0
	Spare parts	0	0
	Total Components and spare parts	0	0
	Capital goods		
29.11	Expenditure in foreign currency #:	As at the end of current reporting period	For the Year Ended 31 March, 2015
	Royalty	0	0
	Know-how	0	0
	Professional and consultation fees	0	109,333
	Interest	0	0
	Other matters	0	0
29.12	Details of consumption of imported and indigenous items *	As at the end of current reporting period	
			%
	<u>Imported</u>		
	Raw materials	0	0%
		(o)	(o)
	Components	0	0%
		(o)	(o)
	Spare parts	0	0%
		(o)	(o)



	Total	0	0%
		(o)	(o)
29.13	Earnings in foreign exchange @@:	As at the end of current reporting period	For the Year Ended 31 March, 2015
		Nil	Nil
29.14	Detail	As at the end of current reporting period	For the Year Ended 31 March, 2015
	Amounts remitted in foreign currency during the year on account of dividend	Nil	Nil

K.P. ENERGY LIMITED as on 31.03.2016

Notes forming part of the financial statements

Note 30 Disclosures under accounting standards (contd.)

Note	Particulars	As at the end of current reporting period	For the year ended 31 March, 2015
30.8	Details of leasing arrangements	-	-
30.9	Earnings per share		
	<u>Basic</u>		
30.9.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	52,023,278	29,425,113
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	52,023,278	29,425,113
	Weighted average number of equity shares	2,547,123	507,260
	Par value per share	10	10
	Earnings per share from continuing operations – Basic	20.42	58.01
30.10	Deferred tax (liability) / asset		
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	58,117,068	6,720,968
	On expenditure deferred in the books but allowable for tax purposes		
	On items included in Reserves and surplus pending amortization into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax liability	19,215,246	2,180,618
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances		
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		



	Brought forward business losses		
	On items included in Reserves and surplus pending amortization into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax assets		
	Net deferred tax (liability) / asset	19,215,246	2,180,618
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		
	The net deferred tax liability / asset should always be classified as non-current and disclosed on the face of the Balance Sheet.		
30.11	Discontinuing operations	Nil	Nil
30.12	Research and development expenditure recognised as an expense	Nil	Nil

For Bipinchandra J. Modi & Co.

For and on behalf of K.P. ENERGY LIMITED

Chartered Accountants

Bipinchandra J. Modi
Partner
M. No. 31687
Firm Reg. No: - 101521W

Faruk Gulambhai Patel
Managing Director
DIN: 00414045

Ashish Ashwin Mithani
Whole Time Director
DIN: 00152771

Pravin Singh
CFO

Nita Mishra
Company Secretary

Place: Surat
Date: 27/05/2016

Place: Surat
Date: 27/05/2016



K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009

Phone No: 0261 2764757 Email Id: info@kpenergy.in Website: www.kpenergy.in



7th Annual General Meeting on Monday, 19th September 2016 at 11:00 AM

ATTENDANCE SLIP

I/We hereby record my/our presence at the 7th Annual General Meeting of the Company held at Hotel Lords Plaza, Ring Road, Near Delhi Gate, Surat, Gujarat - 395003 on Monday, 19th September, 2016 at 11:00 A.M.

Folio No. / Client ID/DPID No.

Full Name of the Shareholder:

Signature:

Full Name of Proxy:

Signature:

(To be filled in if the Proxy attends instead of the Member)



K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

A-1/2, Firdos Tower, Behind Fazal Shopping Centre, Adajan Patia, Surat- 395009

Phone No: 0261 2764757 Email Id: info@kpenergy.in Website: www.kpenergy.in



7th Annual General Meeting

PROXY FORM (Form: MGT 11)

[Pursuant to section 105(6) of Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the members(s) : _____

Registered Address : _____

Email ID : _____

Folio No. / Client ID : _____

DP ID : _____

I / We, being the member(s) of _____ shares of the above named Company
hereby appoint:

1. **Name** : _____ **Email ID** : _____
Address : _____

Signature : _____

Or failing him/her

2. **Name** : _____ **Email ID** : _____
Address : _____

Signature : _____

Or failing him/her

3. **Name** : _____ **Email ID** : _____
Address : _____

Signature : _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Seventh Annual General Meeting of the Company, to be held on Monday, September 19, 2016 at 11 a.m. at Hotel Lords Plaza, Ring Road, Near Delhi Gate, Surat, Gujarat - 395003 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Particulars	Vote: Refer Note No. 4		
	Ordinary Business:	For	Against	Abstain
1	To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended at March 31, 2016 together with the Report of Board of Directors and Report of Auditor thereon (Ordinary resolution).			
2	To appoint Mrs. Bhadrabala Dhimantra Joshi (DIN: 07244587), who retires by rotation and being eligible offers herself for reappointment. (Ordinary resolution).			
3	To reappoint Auditors of the company to hold office from the conclusion of 7th AGM until the conclusion of the 12th AGM and to fix their remuneration and to pass the following resolution thereof (Ordinary resolution).			
Special Business:				
4	To increase the Borrowing Power of the Company in excess of aggregate of paid up share capital and free reserve (Special Resolution)			
5	Increase In Limits of Guarantee To Any Body Corporate, Bank, And Financial Institutions (Special Resolution)			
6	To appoint Mr. Bhupendra Vadilal Shah (DIN: 06359909), who was appointed as an Additional Director of the Company with effect from July 30, 2016, under Section 161 of the Companies Act, 2013 who is eligible to appoint as Non- Executive Director of Company (Ordinary resolution)			
7	To appoint M/s K A SANGHVI & Co., Chartered Accountants, Surat (FRN: 120846W) as Statutory Auditors of the Company to fill the Casual vacancy caused by the resignation of M/s Bipinchandra J. Modi & Co., Chartered Accountants, Surat. (Ordinary Resolution)			

Signed this _____ day of _____, 2015.

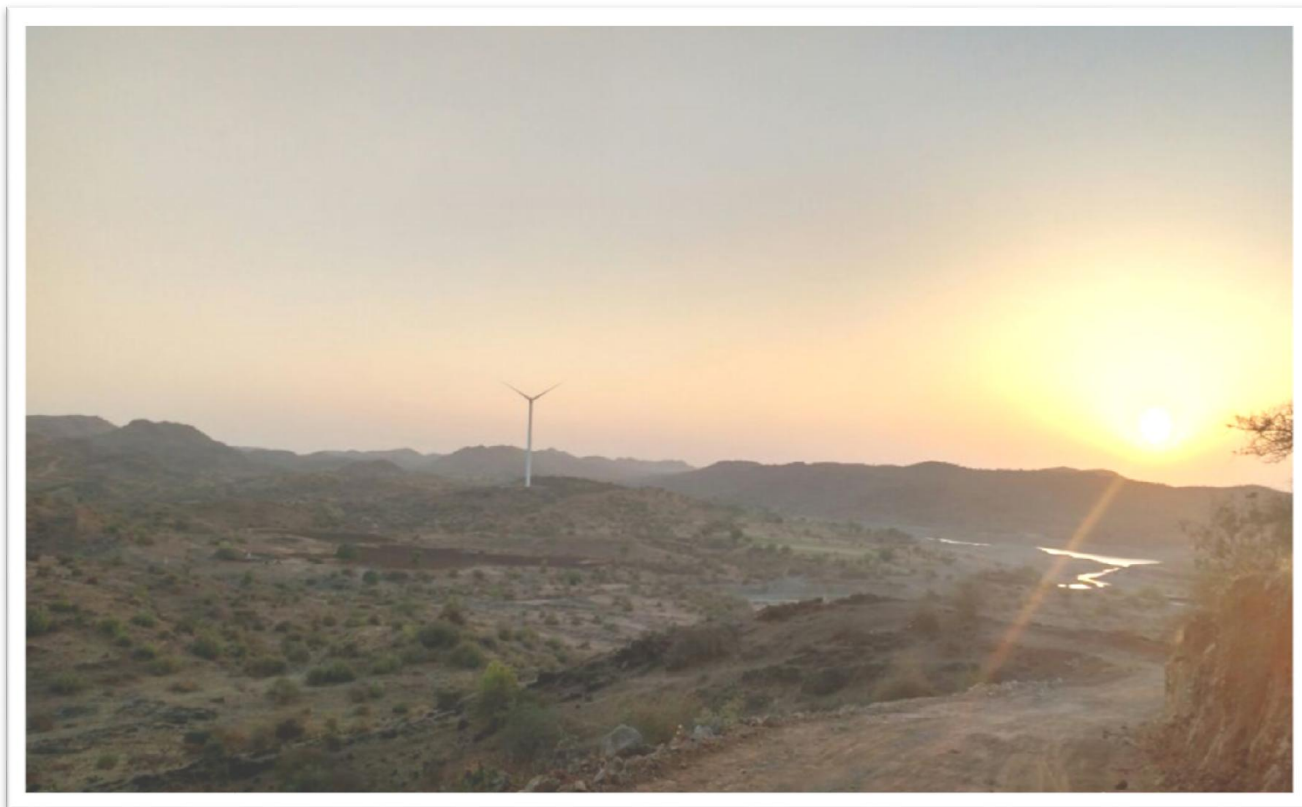
Signature of Member(s) _____ Signature of Proxy holder (s) _____

NOTES:

1. For the Resolutions, Explanatory Statements and Notes, please refer to the notice of the 7th Annual General Meeting.
2. This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a member of the Company.
4. It is optional. To indicate your preference please put 'X' in appropriate column. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
5. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip / Proxy.

Affix
Revenue
Stamp of
not less
than Rs.
1/-





Safe Harbor:

The Report contains forward looking statements which may be identified by the use of words like "plans", "expects", "will", "anticipates", "believes", "intends", "projects", "estimated", or other words of similar meaning. All statements that address expectations or projections about the future including but not limited to statements about the company's strategy for growth, product, development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumption and expectation of future events. The Company can not guarantee that these assumptions expectations are accurate or will be realized.

The company's actual results, performance and achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publically amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.



NOTES

[illegible]

Route Map to the venue of 7th Annual General Meeting

Venue: Hotel Lords Plaza, Ring Road, Near Delhi Gate, Surat, Gujarat - 395003



Land Mark: Near Delhi Gate



BOOK POST



If undelivered please return to:

K.P. ENERGY LIMITED

A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia, Surat-395 009
Gujarat, India

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