



Jaigad PowerTransco Limited



A Joint Venture of JSW Energy Ltd. & Maharashtra State Electricity Transmission Co. Ltd.

Registered Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Phone: 022 42861000 Fax: 02242863000

CIN: U40102MH2008PLC181433

31st January 2015

To,
The Secretary,
Maharashtra Electricity Regulatory Commission,
13th Floor, Centre 1, World Trade Centre,
Cuffe Parade, Colaba,
Mumbai - 400005

Kind Attn.: Mr. Papat Khandare – Dy. Director (Technical)

Subject: Data Gaps (Set 1&2) sought by MERC on JPTL's Mid-Term Performance Review Petition for MYT second control period from FY 2012-13 to FY 2015-16 (Case 208 of 2014)

Dear Sir,

This has reference to your e-mail dated 27th January 2015 on the above subject. As desired, JPTL hereby submits replies to Data Gaps (Set 1&2) on JPTL's Mid-Term Performance Review Petition for MYT Second Control Period from FY 2012-13 to FY 2015-16 (Case 208 of 2014) in one original and five copies along with an e-mail soft copy.

Thanking you,

Yours faithfully,
For Jaigad PowerTransco Limited



W Singh

Navraj Singh
Managing Director
Jaigad PowerTransco Limited
Email: navraj.singh@jsw.in



Jaigad PowerTransco Limited



A Joint Venture of JSW Energy Ltd. & Maharashtra State Electricity Transmission Co. Ltd.

Regd. Office: Jaigad PowerTransco Limited, JSW Center, Bandra Kurla Complex, Bandra (E), Mumbai 400051.

Phone: 022-42861000 FAX Number: 42863000

CIN NO: U40102MH2008PLC181433

31st January 2015

JPTL Reply to Data Gaps for set 1 Mid-term performance review petition for MYT second control period for FY 12-13 to FY 15-16 submitted by Jaigad PowerTransco Ltd (JPTL) (Case No. 2008 of 2014).

Data Gap- 1

Petitioner has submitted the Line availability of 98.43% & 99.19% for the FY 12-13 and FY 13-14 respectively. As regards this, Petitioner has to submit the certificate for same duly signed by SLDC. (Table No-10, Page No-19)

Reply

The duly certified SLDC certificates for Line availability for FY 2012-13 and FY 2013-14 are provided as Annexure 1.

Data Gap-2

Petitioner in table 23 (Page No 29) has submitted detailed break up of difference summary. The total amount considered Rs 236.78 Cr instead of Rs 236.76 Cr. Please rectify the same.

Reply

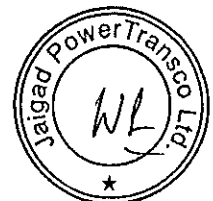
JPTL has considered the amount of Rs 236.78 Cr from the MERC Order in the matter of "Suo moto amendment of Intra state Transmission Tariff determined by the Commission in the Order dated 13th May 2013 in Case No 56 of 2013.

Data Gap-3

Petitioner has submitted summary of Carrying cost in Table 26. As regard this, Petitioner has to provide the detailed computation for carrying cost for the FY 2010-11, 2011-12, and 2012-13

Reply

The detailed workings for the carrying cost as claimed in the Petition is provided as Annexure 2.





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Data Gap-4

Petitioner has considered other debits (Differential depreciation on written off assets) as separate head in ARR. (Table No 25). Please provide the Computation for the same.

Reply

The workings for differential depreciation is provided as Annexure 3.

Data Gaps-5

As per MYT Regulations while calculating the working capital the 1/12th actual O&M expenditure has to be considered. The Actual O&M expenses for FY 12-13 & FY 13-14 are available as per Audited Accounts.

In Form 6 of the Excel Sheet, while calculating the Working Capital, the Petitioner has considered 1/12th of Normative O&M expenses for FY 12-13 & FY 13-14 instead of Actual O&M Expenditure.

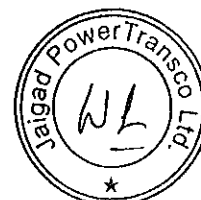
Reply

JPTL would like to submit that in the petition it had calculated interest on working capital in accordance to Regulation 35.2 of MERC MYT Regulation 2011.

JPTL in its petition has submitted that the expenditure incurred against O&M were controllable in nature due to the measures taken by JPTL for controlling the R&M expense. Therefore, savings on interest on working capital on account of savings in O&M expense should be treated as controllable and such savings should be shared between the JPTL and consumers in accordance to Regulation 14 of MERC MYT Regulation 2011 as calculated below:

(All figures in Rs. Crs.)

FY13	Normative	Actual	Variation	2/3rd efficiency of gain retained by JPTL	Net entitlement after sharing of gains
O&M	0.48	0.36			
Stores	0.46	0.46			
Expected Revenue from Transmission	13.37	13.18			
Interest on Working Capital @ 14.75%	2.08	2.03	0.05	0.03	2.06





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(All figures in Rs. Crs.)

FY14	Normative	Actual	Variation	2/3rd efficiency of gain retained by JPTL	Net entitlement of after sharing of gains
O&M	0.51	0.25			
Stores	0.46	0.46			
Expected Revenue from Transmission	13.56	13.16			
Interest on Working Capital @ 14.75%	2.11	2.01	0.10	0.07	2.08

Data Gap-6

Please provide the copy of Audited Annual Accounts for the FY 2012-13 and 2013-14.

Reply

Copy of Audited Annual Accounts for FY 2012-13 and FY 2013-14 is provided as Annexure 4.

Data Gap-7

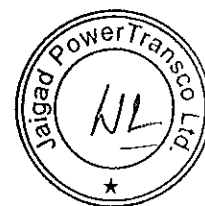
Please provide the documentary proofs for the Taxes paid & Income tax returns of the amount of income tax paid for FY 12-13 & FY 13-14.

Reply

Documentary evidences for Income Tax paid and Income Tax returns for FY 2012-13 and FY 2013-14 are provided as Annexure 5.

Data Gap-8

Petitioner has considered additional capitalization of Rs. 0.02 cr in the FY 14-15. As regards this please provide the details of additional capitalization considered in FY 14-15.





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Reply

The details of additional capital expenditure proposed for FY 14-15 is provided in the table below:

Particulars	FY 14-15 (Rs)
Mobile Samsung Galaxy	10,000
GARMIN G.P.S ETREX 30	17,363
LCD PROJECTOR	51,700
POWER BATTERIES	18,770
DIGITAL CAMERA-2	39,434
SLOTTED ANGLE RACK	10,350
Office Equipment	50,000
Total	197617
Total in Rs. Crs.	0.0197

Data Gaps-9

Please submit the copy of Actual loan drawl schedule for FY 2012-13 and FY 2013-14.

Reply

JPTL has not drawn any loan in FY 2012-13 and FY 2013-14. JPTL has funded the additional capitalisation in FY 2012-13 and FY 2013-14 through 100% equity.

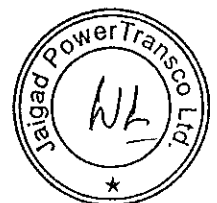
However, JPTL has considered normative debt equity ratio of 70:30 in accordance to Regulation 30.1 of MERC MYT Regulation 2011 for Interest and ROE computation in the Petition.

Data Gap-10

Please submit the details and necessary documentary support for repayment schedule and actual interest paid for FY 2012-13 and FY 2013-14.

Reply

JPTL is having Term Loan account with SBI, PNB & IOB. Repayment schedule and Term Loan interest provided as Annexure 6.





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Data Gap-11

Petitioner has considered interest rate at 11.50% on debt capital for FY 2014-15 and FY 15-16. Whereas the interest rates considered in Form 6 are 11.63% and 11.53%. Please clarify the same.

Reply

JPTL has considered the Interest rate of 11.50% on debt capital for FY 2014-15 and FY 2015-16. The interest rates considered in Form 6 are 11.53% and 11.63% based on the averaging of opening and closing loan balances of JPTL (after considering the annual repayment during the year).

However, same is not applicable for JPTL because as per the terms of the combined loan agreement the repayment has to be considered at end of respective quarters for JPTL.

Quarterly workings for Interest charges for FY 2014-15 and FY 2015-16 is provided in the table below:

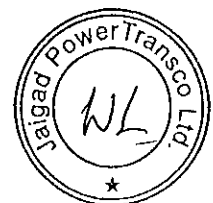
FY 2014-15

	Q1	Q2	Q3	Q4	
	91	92	92	90	
Debt	FY 15	FY 15	FY 15	FY 15	FY 14-15
Opening Debt	343.28	335.95	328.62	321.29	343.28
New Loans	0.01	0.01	0.00	0.00	0.01
Repayment	7.34	7.34	7.34	7.34	29.34
Closing Debt	335.95	328.62	321.29	313.95	313.95
Interest Rate	11.50%	11.50%	11.50%	11.50%	
Interest	9.84	9.74	9.53	9.11	38.21

In above case on annual averaging of opening & closing balance of loan amount interest rate will be 11.53%.

FY 2015-16

	Q1	Q2	Q3	Q4	
	91	92	92	91	
Debt	FY 16	FY 16	FY 16	FY 16	FY 15-16
Opening Debt	313.95	306.62	299.28	291.95	313.95
New Loans	-	-	-	-	-
Repayment	7.34	7.34	7.34	7.34	29.34
Closing Debt	306.62	299.28	291.95	284.61	284.61
Interest Rate	11.50%	11.50%	11.50%	11.50%	
Interest	8.90	8.78	8.57	8.27	34.51





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In above case on annual averaging of opening & closing balance of loan amount interest rate will be 11.63%.

The quarterly repayment principle has been approved by the Hon'ble Commission while approving the interest expense in the MYT Order for JPTL.

Data Gap-12

As per Form 5 of the Excel Sheet provided, the Petitioner has written off some assets during the year 2012-13 and 2013-14 i.e Rs. 4.92 cr in FY 2012-13 and Rs. 1.52 cr in FY 2013-14. The depreciation provision (arrears of depreciation) with respect to the retired assets has not been reduced to that effect. Please clarify.

Reply

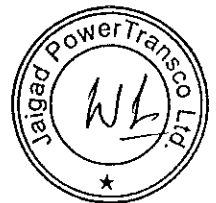
JPTL has inadvertently missed out reducing the Accumulated depreciation with respect to the retired asset in the Form 5. The revised form 5 is enclosed. However this does not having any impact on Trueing up amount claimed for FY 12-13 & FY 13-14

Data Gap-13

Page 37 of the Petition, Interest on Working Capital is written as 11.75% for the FY 2014-15 and 2015-16, However as per the Excel Sheet the Interest Rates are considered as 14.50%. Please clarify.

Reply

JPTL has inadvertently stated the IOWC at 11.75% (Current SBI PLR) in clause 4.13. However, in table number 30 of IOWC has been correctly computed considering Current SBI PLR of 14.50%. The Commission may kindly condone the error.





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31st January 2015

JPTL Reply to Data Gaps for set 2 Mid-term performance review petition for MYT second control period for FY 12-13 to FY 15-16 submitted by Jaigad PowerTransco Ltd (JPTL) (Case No. 2008 of 2014).

Data Gap- 1

JPTL has submitted that under recovery of 2 months ARR amount of Rs 14.46 crore for FY 2012-13, missed out inadvertently in Tariff Order dated 14 August, 2014 along with the carrying cost and the same needs to be recovered through the Transmission tariff for FY 2015-16.

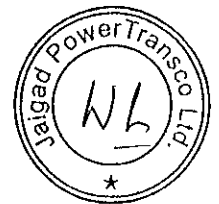
Wherein in the same Order (dated 14 August, 2014 in Case 123 of 2014) the Commission has considered the true up amount for FY 2011-12 which is 131.59 crore. The breakup of the same has been given below

Sr.No	Particulars	Amount (Crs)	Remarks
1	Truing up revenue gap for FY 2011-12	6.53	Given in Order dated 16 August 2013 in Case 27 of 2013
2	Carrying cost for delay in recovery of ARR for FY 2012-13	12.20	
3	ARR approved in FY 2012-13	112.86	
4	Total	131.59	

The Commission has already considered the Carrying cost for delay in recovery of ARR for FY 2012-13 and Truing up revenue gap for FY 2011-12 which is 18.73 crore.

Petitioner has to clarify that whether the amount of Rs 18.73 crore considered by the Commission towards Truing up revenue gap for FY 2011-12 and Carrying cost for delay in recovery of ARR for FY 2012-13 in the Order in the Case of 123 of 2014 does not include the amount of Rs 14.46 crore missed out inadvertently in Tariff Order dated 14 August, 2014.

And also the petitioner has to give the details and computation if any for the under recovery of 2 months ARR amount to Rs 14.46 crore for FY 2012-13, with carrying cost considered by the Petitioner in its Petition.





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Phone: 022-42861000 FAX Number. 42863000

CIN NO: U40102MH2008PLC181433

Reply

JPTL has submitted that there is under recovery of Rs 14.46 crore towards approved ARR for FY 10-11 & FY-11-12, which has been missed out/not included inadvertently by the commission in Tariff Order Number 123 of 2014 issued on 14 August, 2014.

The Commission had approved Rs. 6.53 crores towards Truing up revenue gap for FY 2011-12 and Rs. 12.20 crores towards Carrying cost for deferred ARR for FY 2010-11 and FY 2011-12 in the MYT Order for JPTL. However Rs. 14.46 crores do not form part of Rs 18.73 crore considered by the Commission towards Truing up revenue gap for FY 2011-12 and Carrying cost for delay in recovery of ARR for FY 2012-13 in the Order in the Case of 123 of 2014.

The additional carrying cost computation for under recovery of 2 months of approved ARR for FY 10-11 & FY-11-12 has been provided in Annexure 2 of reply to data gap Set I for JPTL Mid Term Performance Review Petition.

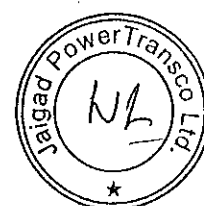
Summarized table of the same is as mentioned below:

Particulars (All figures in Rs. Crs.)	InSTS tariff order 56 of 2013	InSTS tariff order 123 of 2014
Under-recovery of FY 2010-11 and FY 2011-12 ARR	14.46	-
FY 2012-13 ARR	112.89	112.86
FY 2011-12 true up	-	18.73
FY 2013-14 ARR	109.41	105.01
Total	236.78	236.60

Data Gap- 2

JPTL has submitted that while deciding on replacement of porcelain insulator with long polymer rod insulator in selected area, JPTL has been consulted by STU/PGCIL/CPRI and technical experts from Powerlinks Transmission Company Limited.

So if JPTL has a appraisal report submitted by STU/PGCIL/CPRI and technical experts from Powerlinks Transmission Company Limited regarding replacement of porcelain insulator with long polymer rod insulator then the same has to submit to the Commission.





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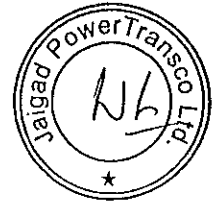
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Phone: 022-42861000 FAX Number. 42863000

CIN NO: U40102MH2008PLC181433

Reply

The detailed report of CPRI, Bangalore on pollution level measurements along with its recommendations regarding usage of long polymer rod insulator where flashover/ trippings are predominant, is provided as Annexure A.



**MAHARASHTRA STATE ELECTRICITY TRANSMISSION CO.LTD.**

Office of The Chief Engineer
Maharashtra State Load Dispatch Center, Thane-Belapur Road, P.O. Airoli,
Navi Mumbai Pin - 400 708.
Tele :91-22-27601765 / 1766
Fax :91-22-27601769
Email : ceslde@mahaslde.in
website : <http://www.mahaslde.in>

Ref: No. CELDK /Tech-SO/TA/8

No 0 1 6 9 0

Date 16 SEP 2014

To,
The General Manager (Transmission)
Jaigad Power Transco Limited
301, Vaishna Vihar
Raotale, Chiplun -415605
(Fax no.02355-253460)

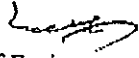
Sub: Transmission system availability for FY-April 2013 to March-2014.

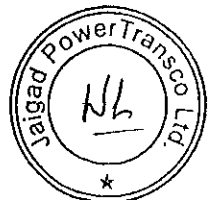
Ref: - 1) MERC (Multi year tariff) Regulations -2011 dated 04/02/2011

2) T.O.L.CELDK/TECH-SO/TA/8/0651 dated 15/04/2011

Please find enclosed herewith, the certificate of Transmission system availability of 400 kV JPTL network connecting JSW (Energy), Jaigad for FY-April 2013 to March-2014.

Certification is as per directives of MERC and data submitted by JPTL. vide ref- (2), for onwards submission to MERC.


Chief Engineer
MSLDC, Kalwa.



CERTIFICATE OF TRANSMISSION SYSTEM AVAILABILITY

Transmission Company :

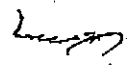
JPTL, Mumbai.

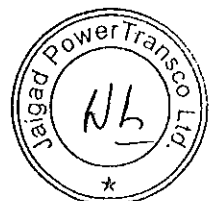
Availability for the Month:-

April-2013 To March-2014

Monthly Transmission System Availability	Availability (%)
Apr-13	96.62
May-13	95.26
Jun-13	98.98
Jul-13	100.00
Aug-13	100.00
Sep-13	99.76
Oct-13	99.94
Nov-13	99.98
Dec-13	100.00
Jan-14	99.75
Feb-14	100.00
Mar-14	100.00

Annual Transmission System Availability For FY 2013-2014 - 99.19%


Chief Engineer
MSLDC, Kalwa



Annexure III

CERTIFICATE OF TRANSMISSION SYSTEM AVAILABILITY

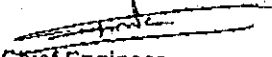
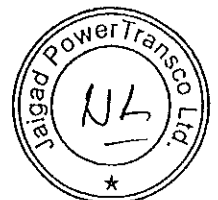
Transmission Company : Jaigad Power Transco Limited, Mumbai.

Availability for the Month/ Period:-

Mar-13

Monthly Transmission System Availability	Availability (%)
Apr-12	97.16
May-12	93.94
Jun-12	95.40
Jul-12	98.58
Aug-12	99.30
Sep-12	99.94
Oct-12	99.66
Nov-12	99.80
Dec-12	99.86
Jan-13	100
Feb-13	99.80
Mar-13	97.77

Transmission Availability of JPTL for FY - April 2012 to March 2013 is 98.43%

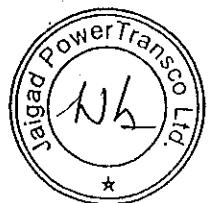

Chief Engineer
MSLDC, Kalwa

Annexure - 2

Summary Carrying Cost

Particulars	Rs. Crs
Carrying cost for FY 2012-13	27.43
Carrying cost for FY 2013-14	11.15
Carrying cost for FY 2011-12	4.89
Total	43.48

Proportionate Share in Recovery of ARR		
ARR FY 2012-13	109.85	45.71%
ARR FY 2013-14	111.73	46.49%
Revenue gap of FY 2011-12 approved in Case 27 of 2013	6.53	2.72%
Carrying Cost for deferred recovery of ARR for FY 2011-12 and FY 2012-13 approved in Case 27 of 2013	12.20	5.08%
Total	240.31	100.00%



Annexure - 3

Calculation of Differential depreciation on retired assets

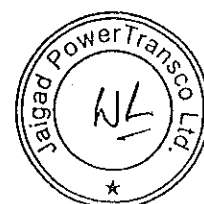
Description	FY 12-13	FY 13-14	Total
Gross Fixed Asset Retired	4,92,01,030	1,51,55,510	6,43,56,540
Accumulated Depreciation as pe	46,16,874	17,09,029	63,25,903
WDV	4,45,84,156	1,34,46,481	5,80,30,637
Utilised for R&M Activity	12,08,887		12,08,887
Loss Claimed Saperately	2,77,65,279	2,90,56,471	5,68,21,750

Account Dep Rate 5.28%

MERC Rate 2.57%

Differential Rate 2.71%

Differential Depareciation Claimed	13,33,348	4,10,714
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JAIGAD POWERTRANSCO LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note	As at	As at
		31st March, 2013	31st March, 2012
		₹	₹
I EQUITY AND LIABILITIES			
(1) Shareholders' funds:			
(a) Share capital	2	1,375,000,000	1,375,000,000
(b) Reserves and surplus	3	364,441,191	364,705,181
		1,739,441,191	1,739,705,181
(2) Non-current liabilities:			
(a) Long-term borrowings	4	3,378,229,284	3,680,160,000
(b) Long-term provisions	5	449,720	183,469
		3,378,679,004	3,680,343,469
(3) Current Liabilities:			
(a) Short-term borrowings	6	1,000,883,590	372,788,134
(b) Trade payables	7	6,067,337	43,511,979
(c) Other current liabilities	8	390,964,677	491,607,794
(d) Short term Provisions	9	202,743	60,284,863
		1,398,118,347	968,192,570
TOTAL		6,516,238,542	6,388,241,220
II ASSETS			
(1) Non-current assets:			
(a) Fixed Assets			
(i) Tangible assets	10	5,028,750,678	5,233,655,988
(ii) Assets Held for Disposal	10	15,609,990	-
(iii) Capital work-in progress	10	73,813	-
(b) Long-term loans and advances	11	9,325,236	2,982,057
(c) Deferred tax assets (net)	23 (vi)	6,260,790	29,367,971
		5,060,020,507	5,266,006,016
(2) Current assets:			
(a) Inventories	12	51,837	1,434,135
(b) Trade receivables	13	299,971,089	-
(c) Cash and bank balances	14	124,524	133,756
(d) Short-term loans and advances	15	632,590	977,865
(e) Other current assets	16	1,155,437,995	1,119,689,448
		1,456,218,035	1,122,235,204
TOTAL		6,516,238,542	6,388,241,220
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FORMING INTEGRAL PART OF ACCOUNTS	2 to 23		

As per our attached report of even date
For I. Qureshi & Associates
Chartered Accountants

I. Qureshi
I. Qureshi
Proprietor



For and on behalf of the Board of Directors

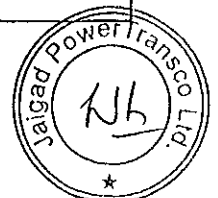
Santosh Amberkar
Santosh Amberkar
Director

Navraj Singh
Navraj Singh
Managing Director

Narendra Rahalkar
Narendra Rahalkar
Company Secretary

Pramod Menon
Pramod Menon
Director

Place: Mumbai
Date: 29th April, 2013



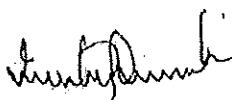
JAIGAD POWERTRANSCO LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

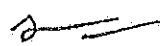
Particulars	Note	For the year ended 31st March, 2013 ₹	For the year ended 31st March, 2012 ₹
I Revenue from Operations (refer note 23 (iii))	17	919,969,445	942,142,106
II Other Income	18	198,189	616,867
III Total Revenue (I+II)		920,167,634	942,758,973
IV Expenses:			
Employee benefit expenses	19	6,885,369	4,365,550
Finance costs	20	555,850,864	307,068,664
Depreciation and amortisation expenses	21	290,379,546	157,742,487
Other expenses	22	63,750,304	50,583,162
Total Expenses		916,866,073	519,759,863
V Profit before Exceptional Item and tax (III-IV)		3,301,561	422,999,110
VI Exceptional Item (refer note 23 (ii))		(31,264,305)	-
VII Profit before tax (V-VI)		34,565,866	422,999,110
VIII Tax Expenses:			
Current tax		11,722,675	84,632,604
Deferred tax		23,107,181	29,678,231
		34,829,856	114,310,835
IX Profit / (Loss) for the year (VII - VIII)		(263,990)	308,688,275
X Earnings per share (₹)			
Basic		(0.002)	2.43
Diluted		(0.002)	2.43
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FORMING INTEGRAL PART OF ACCOUNTS	2 to 23		

As per our attached report of even date
For I. Qureshi & Associates
Chartered Accountants

For and on behalf of the Board of Directors

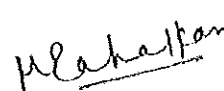

I. Qureshi
Proprietor



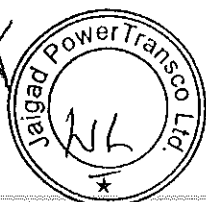

Santosh Amberkar
Director


Navraj Singh
Managing Director

Place: Mumbai
Date: 29th April, 2013


Narendra Rahalkar
Company Secretary


Pramod Menon
Director



JAIGAD POWERTRANSCO LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013

	Year ended 31st March, 2013	Year ended 31st March, 2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	34,555,868	422,999,110
Adjustment for		
Depreciation (Including prior period)	290,379,546	157,742,487
Gain on sale of Current Investment	-	(616,867)
Interest and Finance Expenditure	555,850,854	307,068,664
Operating Profit before working capital changes	880,796,268	887,193,394
Adjustment for		
Trade & Other receivables	(335,719,636)	(905,155,202)
Trade Payables	(97,260,311)	31,498,408
Inventories	1,382,298	(1,434,135)
Tax Paid	(18,047,911)	(84,756,762)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	433,160,706	(72,854,297)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	-	(373,932)
Capital Work in progress & pre-operative expenses (net of creditors)	(211,126,392)	(867,882,401)
Gain on sale of Current Investment	-	7,221,081
Interest Income	-	2,832,061
Loans and Advances	7,652,587	42,457,736
NET CASH FLOW FROM / (USED IN) INVESTMENT ACTIVITIES	(203,473,824)	(815,745,455)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Shares	-	21,076,600
Advance against Share Capital	-	(17,777,540)
Borrowings (Net)	326,164,740	1,114,608,134
Interest and Finance charges paid	(555,850,854)	(487,413,175)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(229,686,114)	630,494,019
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(9,232)	(257,905,733)
CASH AND CASH EQUIVALENTS - OPENING BALANCES	133,756	258,039,489
CASH AND CASH EQUIVALENTS - CLOSING BALANCES	124,524	133,756

Notes :

The above cash flow statement has been prepared by using the indirect method as per Accounting Standard 3.

As per our attached report of even date

For I. Qureshi & Associates
Chartered Accountants

I. Qureshi
I. Qureshi
Proprietor



For and on behalf of the Board of Directors

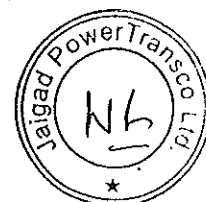
Santosh Amherkar
Santosh Amherkar
Director

Navraj Singh
Navraj Singh
Managing Director

Narendra Rahalkar
Narendra Rahalkar
Company Secretary

Pramod Menon
Pramod Menon
Director

Place: Mumbai
Date: 29th April, 2013



JAIGAD POWER TRANSCO LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2013

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

A. Background

Jaigad Power Transco Limited (the Company), which is the joint venture of JSW Energy Limited and Maharashtra State Electricity Transmission Company Limited with 74% and 26% share holding respectively has been set up to construct, operate and maintain 54.739 Kilo meters of one Jaigad-New Koyana 400 KV double circuit (Quad) transmission line and 110 kilo meters of one Jaigad-karad 400 KV double circuit (Quad) transmission line.

The construction of 54.739 Kilo meters Jaigad-New –New Koyana & 110 kilo meters of Jaigad-karad 400 KV double circuit (Quad) transmission lines were completed and commercial operations commenced from 7th July, 2010 & 02nd December 2011 respectively.

B. Significant Accounting Policies:

(i) BASIS OF PREPERATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention, on accounting principles of a going concern and as per applicable accounting standards. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

(ii) FIXED ASSETS:

a) Tangible Assets:

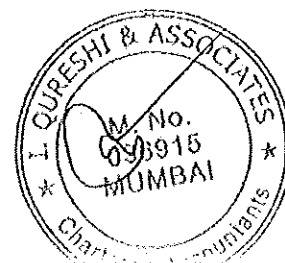
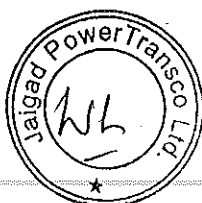
Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use.

In case of commissioned assets, work against deposits/works contracts where final settlement of bills with contractors is yet to be effected; capitalization is done on provisional basis subject to necessary adjustments in the year of final settlements.

Transmission system assets are considered "put to use", for the purpose of capitalization, after test charging/ successful commissioning of the system/ assets and on completion of stabilization period wherever technically required.

Material items retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and shown separately in the financial statements.

The cost of an addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is usually added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed of, is accounted for separately.



b) Intangible Assets:

An item is recognised as an intangible asset if it meets the definition of an intangible asset, it is probable that future economic benefits will flow to the Company and the cost of the asset can be reliably measured.

(iii) **CAPITAL WORK IN PROGRESS AND PRE OPERATIVE EXPENDITURE DURING CONSTRUCTION PERIOD (CWIP) :**

All costs related directly to the construction of an asset and all indirect expenses which are incidental and related to the construction of assets is shown as CWIP till capitalization.

Interest during construction (net) and all indirect expenses which are incidental and related to the construction of fixed assets are identified and apportioned on an appropriate basis to the cost of the related assets capitalized. Balance, if any, left after such capitalization is kept as a separate item under the CWIP.

Claims for price variation/ exchange rate variation the amount whereof is ascertainable as per the terms of the contract are accounted for on accrual basis.

(iv) **DEPRECIATION:**

Depreciation on assets is provided, pro-rata for the period of use, by the Straight Line Method (SLM) at the SLM rates prescribed in Schedule XIV to the Companies Act, 1956 (Act). For the purpose of determining the appropriate depreciation rate to be applied to plant and machinery, continuous process plant and machinery has been identified on the basis of technical assessment made by the company.

Leasehold land is amortized over the period of the lease.

The Company capitalizes software where it is reasonably estimated that the software has an enduring useful life. Software is depreciated over an estimated useful life of 3 years.

When the historical cost of an asset has undergone a change due to price adjustment, exchange fluctuation or similar factors the depreciation on the revised unamortised depreciable amount is provided prospectively over the residual useful life of the asset.

(v) **IMPAIRMENT OF ASSETS:**

In accordance with Accounting Standard 28 on "Impairment of Assets" prescribed by the Companies (Accounting Standards) Rules, 2006, where there is an indication of impairment of the Company's assets relating to cash generating units, the carrying amount of such assets are reviewed at each balance sheet date to determine whether there is an impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized in the profit and loss account whenever carrying amount of such assets exceeds the recoverable amount.

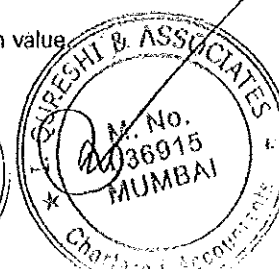
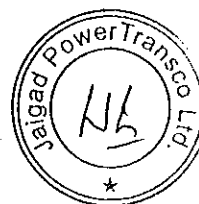
(vi) **BORROWING COST:**

Borrowing Costs directly attributable to the acquisition and construction of a qualifying asset are capitalized as part of cost of such asset upto the date when such asset is ready for its intended use.

The borrowing costs are capitalised or charged to revenue, based on whether the asset is under construction or in operation.

(vii) **INVENTORIES:**

Inventories of stores and spares are valued at cost, net of provision for diminution in value. Cost is determined on the weighted average basis for valuation.



(viii) FOREIGN EXCHANGE TRANSACTION:

Foreign Currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Monetary Foreign Currency assets and liabilities (monetary items) are reported at the exchange rate prevailing on the balance sheet date. Pursuant to the notification of the Companies (Accounting Standards) Amendment Rules, 2008 on March 31, 2009, which amended Accounting Standard 11 on The Effects of Changes in Foreign Exchange Rates, exchange differences relating to long term monetary items are dealt with in the following manner:

- Exchange differences relating to long-term monetary items, arising during the year, in so far as they relate to the acquisition of a depreciable capital asset are added to / deducted from the cost of the asset and depreciated over the balance life of the asset.
- In other cases such differences are accumulated in a "Foreign Currency Monetary Item Translation Difference Account" and amortized to the profit and loss account over the balance life of the long-term monetary item, up to March 31, 2020.

Non-monetary items such as investments are carried at historical cost using the exchange rates on the date of the transaction.

Forward contracts other than those entered into to hedge foreign currency risk on unexecuted firm commitments or of highly probable forecast transactions are treated as foreign currency transactions and accounted accordingly. Exchange differences arising on such contracts are recognized in the period in which they arise and the premium paid is accounted as expense over the period of the contract.

All other exchange differences are dealt with in the profit & loss account.

(ix) EMPLOYEE BENEFITS

Retirement benefits in the form of Provident Fund and Family pension Scheme are defined contribution schemes and the contributions are charged to the profit and loss account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

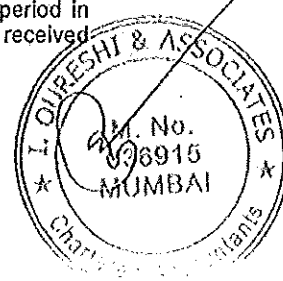
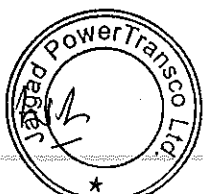
Stock Based Compensation - The compensation cost of stock options granted to employees is calculated using the intrinsic value of the stock options. The compensation expense is amortised uniformly over the vesting period of the option in accordance with the Guidance Note on share based payments issued by the Institute of Chartered Accountant of India.

Employee benefits under defined benefit plans, such as Gratuity and Compensated absence is provided for on the basis of the actuarial valuation made at the end of each financial year.

Actuarial gains/ losses are immediately taken to profit and loss account and are not deferred.

(x) REVENUE RECOGNITION

Transmission Income is accounted for on accrual basis for the period of operation of the transmission line computed as per Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulation 2011, effective from 01st April, 2012, as applicable for tariff block 2012-16. As per the MERC Regulations, transmission income has been computed by taking the total costs, contingency provision and Return on Equity (ROE) @ 15.5% on post-tax basis and after grossing up with the applicable income taxes for the purpose of revenue. The difference between the total annual revenue recognized as aforesaid and the annual revenue as approved by MERC in respect of the Annual Revenue Requirement (ARR) Truing Up Petitions filed by the Company is adjusted/recognized during the accounting period in which the ARR approval or approval of the Truing Up Petition, as the case may be is received from MERC.



(xi) INVESTMENTS

Long-term Investments are stated at cost. In case, there is a decline other than temporary in the value of any investments, a provision for the same is made.

Current investments are stated at lower of cost and fair value. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the profit and loss account.

(xii) TAXES ON INCOME

Income tax expenses comprise current tax (i.e. amount of tax for the period determined in accordance with the Income tax law) and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain as the case may be to be realized.

Tax credit is recognized in respect of Minimum Alternate Tax (MAT) paid in terms of Section 115JAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and the same is reviewed at each balance sheet date.

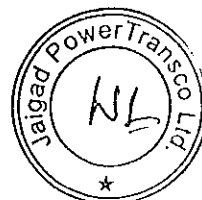
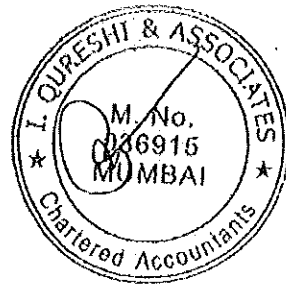
(xiii) EARNINGS PER SHARE:

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on "Earnings per share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

(xiv) CASH FLOW STATEMENT

The Cash flow Statement is prepared by the "Indirect method" set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks.



(xv) PROVISIONS & CONTINGENT LIABILITIES:

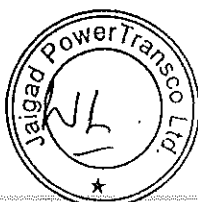
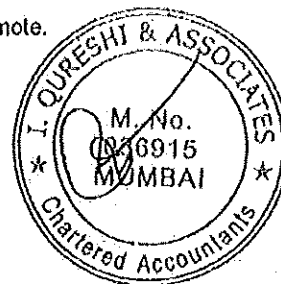
Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if;

- a) The Company has a present obligation as a result of a past event.
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

Where some or all the expenditure required to settle a provision is expected to be reimbursed by another party, such reimbursement is recognized to the extent of provision or contingent liability as the case may be, only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the case of

- a) A present obligation arising from a past event, when it is not probable that outflow of resources will be required to settle the obligation.
- b) A possible obligation, unless the probability of outflow of resources is remote.



JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 2		As at	As at
SHARE CAPITAL		31st March, 2013	31st March, 2012
		₹	₹
Authorised: 150,000,000 Equity Shares of ₹.10 each (Previous year 150,000,000 equity shares of ₹. 10 each)		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up: 137,500,000 Equity Shares of Rs.10 each (Previous year 137,500,000 equity shares of ₹. 10 each)		1,375,000,000	1,375,000,000
		1,375,000,000	1,375,000,000

Details of shareholding		As at	As at
		31st March, 2013	31st March, 2012
a) Details of shareholding by Holding, Subsidiary or Associate Company		No. of Shares	No. of Shares
1 JSW Energy Limited (Holding Company)		101,760,000	101,750,000
b) Details of shareholding more than 5%			
1 JSW Energy Limited (Holding Company)		101,760,000 74%	101,750,000 74%
2 Maharashtra State Electricity Transmission Company Limited		35,750,000 26%	35,750,000 26%

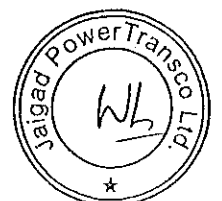
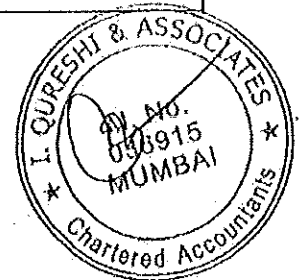
c) Terms & Rights attached to equity shares

(i) The Company has only one class of equity shares having a par value of ₹.10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding.

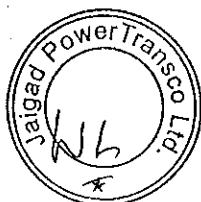
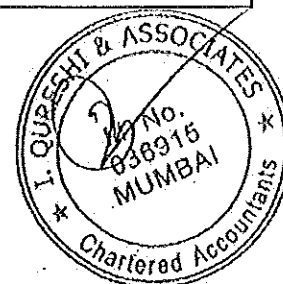
d) The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Particulars	As at	As at	As at	As at
	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012
	No. of Shares	No. of Shares	₹	₹
Balance as at the beginning of the year	137,500,000	116,423,400	1,375,000,000	1,184,234,000
i) Issued during the year	-	21,076,600	-	210,766,000
Balance as at the end of the year	137,500,000	137,500,000	1,375,000,000	1,375,000,000



JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 3 RESERVES AND SURPLUS	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
Contingency Reserve		
Balance as at the beginning of the year	18,622,824	8,980,041
Add: Transferred from Surplus in statement of Profit and Loss	13,922,435	9,642,783
Balance as at the end of the year	32,545,259	18,622,824
Surplus:		
Balance as at the beginning of the year	346,082,357	47,036,865
Add: Profit / (Loss) during the year	(263,990)	308,688,275
Profit available for allocation/appropriation	345,818,367	355,725,140
Transferred to Contingency Reserve (refer note 23 (iv))	13,922,436	9,642,783
Balance as at the end of the year	331,895,932	346,082,357
	364,441,191	364,705,181



JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 4	As at 31st March, 2013	As at 31st March, 2012
LONG TERM BORROWINGS	₹	₹
Secured Loans		
Rupae Term Loans from Banks	3,378,229,284	3,680,160,000
	3,378,229,284	3,680,160,000

Details of Security for Term Loans:
(a) a first ranking mortgage on the immovable assets of the Company both present and future.
(b) a first charge by way of hypothecation of moveable assets of the Company both present and future.
(c) a first charge on receivables and interest in all the bank accounts including the Trust and Retention Accounts and Intangible assets of the Company, both present and future.
(d) assignment of all rights, title etc., in the Company's project documents, insurance contracts, letter of credit and any other form of security held by the Company.

Terms of Repayment:
₹. 410 Crores Term Loan repayable in Structured Repayment in 36 Equal Quarterly Instalment starting from 30th June, 2011.

NOTE: 5	As at 31st March, 2013	As at 31st March, 2012
LONG TERM PROVISIONS	₹	₹
Provision for Employee Benefits		
For Leave Entitlement	409,822	183,469
For Gratuity	39,898	-
	449,720	183,469

NOTE: 6	As at 31st March, 2013	As at 31st March, 2012
SHORT TERM BORROWINGS	₹	₹
Secured Loans		
Rupae Term Loans:		
Financial Institutions	500,000,000	-
Other Loans & Advances:		
Working Capital Loan from Banks	400,883,590	372,788,134
Working Capital Demand Loan from Banks	100,000,000	-
	1,000,883,590	372,788,134

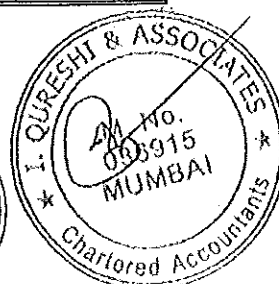
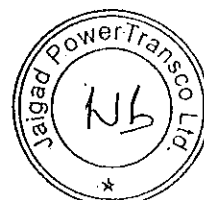
Details of Security for Working Capital Loan:
(a) A first ranking mortgage on the immovable assets of the Company situated in State of Maharashtra both present and future.
(b) A first charge by way of hypothecation of moveable assets of the Company both present and future.
(c) A first charge by way of hypothecation on receivables and interest in all the bank accounts including the Trust and Retention Accounts and Intangible assets of the Company, both present and future.
(d) Assignment of all rights, title etc., in the Company's project documents, insurance contracts, letter of credit and any other form of security held by the Company.

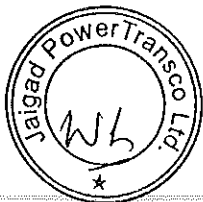
Details of Security for Rupae Term Loan:
Pledge of 67,375,000 number of shares of the company held by JSW Energy Limited & Second charge on Current asset of the company

NOTE: 7	As at 31st March, 2013	As at 31st March, 2012
TRADE PAYABLES	₹	₹
Trade Payables	6,067,337	43,511,979
[Refer note 23(x)]	6,067,337	43,511,979

NOTE: 8	As at 31st March, 2013	As at 31st March, 2012
OTHER CURRENT LIABILITIES	₹	₹
Current maturities of long term borrowings	301,760,000	301,760,000
Employee benefit expense	1,484,769	1,485,085
Statutory Dues	11,853	107,930
Payables (Capital goods/Project)	87,541,120	187,080,940
Others	188,935	1,173,839
	390,964,677	491,607,794

NOTE: 9	As at 31st March, 2013	As at 31st March, 2012
SHORT TERM PROVISIONS	₹	₹
Provisions for Employee Benefits	195,898	238,598
Others provisions	6,845	60,046,065
	202,743	60,284,663



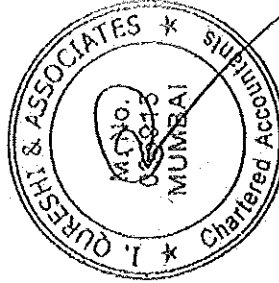


JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE " 10 " - FIXED ASSETS									
Particulars	Gross Block			Depreciation			Net Block		
	As at 1st April, 2012	Addition	Adjustments / Deductions **	As at 31st March, 2013	Upto 1st April, 2012	For the Year	Adjustments / Deductions **	As at 31st March, 2013	As at 31st Mar, 2012
Tangibles									
Plant & Machinery	5,460,459,302	129,976,256	(49,201,030)	5,541,234,528	227,340,473	290,321,136	(4,616,874)	5,028,189,793	5,233,118,829
Furniture & Fixtures	399,434	36,125	-	435,559	163,610	18,637	-	253,312	235,824
Computers	171,871	-	-	171,871	68,586	27,857	-	96,443	103,285
Office Equipment	245,590	46,011	-	291,601	47,540	11,916	-	232,145	198,050
Total	5,461,276,197	130,058,392	(49,201,030)	5,542,133,539	227,620,209	290,379,546	(4,616,874)	5,028,750,678	5,233,655,988
Assets Held for Disposal									
Plant & Machinery (Note-3)	-	15,609,990	-	15,609,990	-	-	-	15,609,990	-
Total	-	15,609,990	-	15,609,990	-	-	-	15,609,990	-
Grand Total	5,461,276,197	145,668,382	(49,201,030)	5,557,743,549	227,620,209	290,379,546	(4,616,874)	5,044,360,668	5,233,655,988
Previous year	1,799,457,983	3,693,764,786	(31,946,552)	5,461,276,197	69,877,722	157,742,487	-	227,620,209	-

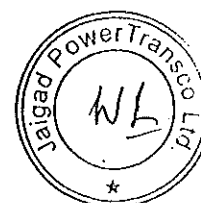
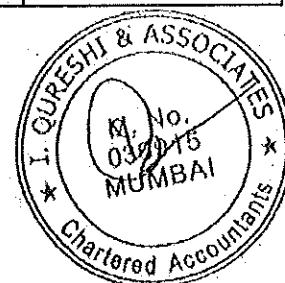
Note:

1. Fixed Assets includes Borrowing Cost of ₹ Nil (Previous year ₹ 372,463,278) and Exchange Difference of ₹ 2,77,970 (Previous year ₹ Nil) capitalised during the year.
2. ** Represents cost & accumulated depreciation of Insulators (forming integral part of existing asset) retired from active use (decapitalised) during the current year.
3. The Insulators (which are retired from active use and dismantled but are not actually sold off) are valued at lower of net realisable value and net book value.



JAIGAD POWER TRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

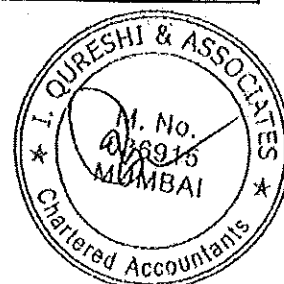
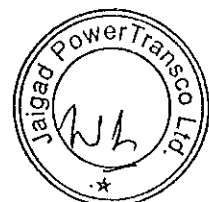
Note 10 - CAPITAL WORK IN PROGRESS PRE-OPERATIVE EXPENDITURE DURING THE CONSTRUCTION PERIOD	As at	As at
	31st March, 2013	31st March, 2012
	₹	₹
Plant and Machinery (Supply & Erection)	88,952,827	2,678,061,407
Less: Capitalised during the year	88,879,014	2,678,061,407
A	73,813	-
PRE - OPERATIVE EXPENDITURE (PENDING ALLOCATION)		
Balance at the beginning of the year	-	501,305,896
Engineering, Consultancy and Project Management Charges	-	21,573,101
Legal, Professional & Consultancy Charges	-	624,667
Right of Way Expenses	-	143,782,132
Overhead Line Diversion Expenses	-	8,137,666
Terminal Bay Construction Expenses	-	127,061,688
Travelling & Conveyance	-	2,455,301
Interest on Term Loans	-	180,344,511
Manpower Cost	-	7,534,188
	-	992,819,150
Less:		
Interest Income from Fixed Deposit with bank	-	2,832,061
Net gain on sale of current investments	-	6,604,214
Capitalised during the year	-	983,382,875
B	-	-
Total (A+B)	73,813	-



JAIGAD POWERTRANSCO LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

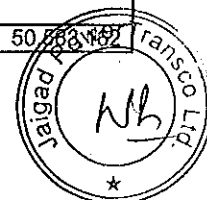
NOTE: 11	As at	As at
	31st March, 2013	31st March, 2012
LONG TERM LOANS AND ADVANCES	₹	₹
Unsecured, considered good		
Deposits towards Lease of Land from JSW Energy Limited (Holding Company)	5,000,000	-
Advance Tax and tax deducted at source (Net of Provision of ₹ 11,722,675; Previous year ₹ 84,632,604)	4,326,236	2,982,057
	9,326,236	2,982,057
NOTE: 12	As at	As at
	31st March, 2013	31st March, 2012
INVENTORIES	₹	₹
Spares (including in transit ₹ Nil; Previous year ₹ 14,34,135) (Valued at cost and certified by the Management)	51,837	1,434,135
	51,837	1,434,135
NOTE: 13	As at	As at
	31st March, 2013	31st March, 2012
TRADE RECEIVABLES (Unsecured)	₹	₹
Debts overdue for a period exceeding six months		
Considered good	-	-
Other Debts		
Considered good	299,971,089	-
	299,971,089	-
NOTE: 14	As at	As at
	31st March, 2013	31st March, 2012
CASH AND BANK BALANCES	₹	₹
Cash and Cash Equivalents.		
Balance with Banks	124,524	133,756
	124,524	133,756
NOTE: 15	As at	As at
	31st March, 2013	31st March, 2012
SHORT TERM LOANS AND ADVANCES	₹	₹
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received	632,590	254,601
Prepaid Expenses	-	569,010
Recoverable from JSW Energy Limited (Holding Company)	-	164,254
	632,590	977,865
NOTE: 16	As at	As at
	31st March, 2013	31st March, 2012
OTHER CURRENT ASSETS	₹	₹
Amount Recoverable towards unbilled revenue (Pending approval of Tariff by MERC)	1,155,437,995	1,119,689,448
	1,155,437,995	1,119,689,448



JAIGAD POWERTRANSCO LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 17	For the year ended	For the year ended
REVENUE FROM OPERATIONS	31st March, 2013	31st March, 2012
	₹	₹
Revenue From Transmission Operations	919,969,445	942,142,106
	919,969,445	942,142,106
NOTE: 18	For the year ended	For the year ended
OTHER INCOME	31st March, 2013	31st March, 2012
	₹	₹
Net Gain on sale of current Investments	-	616,867
Interest Income	198,189	-
	198,189	616,867
NOTE: 19	For the year ended	For the year ended
EMPLOYEE BENEFITS EXPENSE	31st March, 2013	31st March, 2012
	₹	₹
Salaries, wages and bonus	6,646,512	4,237,237
Contribution to Provident fund and other funds	238,857	128,313
	6,885,369	4,365,550
NOTE: 20	For the year ended	For the year ended
FINANCE COSTS	31st March, 2013	31st March, 2012
	₹	₹
Interest expenses		
Fixed loans	457,848,946	270,125,927
Working Capital Loan	93,533,080	3,706,175
Interest on Income Tax	852,242	-
Finance Charges	3,616,586	33,236,562
	555,850,854	307,068,664
NOTE: 21	For the year ended	For the year ended
DEPRECIATION AND AMORTISATION EXPENSES	31st March, 2013	31st March, 2012
	₹	₹
Depreciation	290,379,546	157,742,487
	290,379,546	157,742,487
NOTE: 22	For the year ended	For the year ended
OTHER EXPENSES	31st March, 2013	31st March, 2012
	₹	₹
Rent	229,796	244,000
Rates & Taxes	652,460	1,497,707
Repair & Maintenance expenses- Machinery	21,849,520	33,447,348
Legal & Professional Expenses	2,069,560	3,572,744
Manpower Cost	-	2,262,243
Traveling & Conveyance	2,629,004	1,846,000
Loss on asset written off	4,592,715	-
Loss on asset held for disposal	23,172,565	-
Advertisement Expenses	4,119,220	3,605,217
Electricity Expenses	16,540	22,350
Auditors Remuneration	395,507	308,588
Postage & Telephone Expenses	80,792	147,354
Licence & Application Filling Fees	2,715,960	2,701,530
General Expenses	1,226,665	928,081
	63,750,304	50,553,162



Note: 23

NOTES TO ACCOUNTS:

- (i) The Company until F.Y.2011-12 had been recognizing the transmission income based on the Annual Revenue Requirement (ARR) approved by Maharashtra Electricity Regulatory Commission (MERC) and in case where ARR is yet to be approved by MERC, transmission income is accounted based on petition for approval of ARR filed by the Company before MERC. The Company has during the current financial year changed its policy for revenue recognition as stated in Accounting Policy in note 1 B(x) of the financial statements. Consequent to the change in the accounting policy, the revenue from operations is higher by ₹14,993,995 and the Net loss (after tax) is lower by ₹11,994,034 for the FY 2012-13. Further the reserves and surplus and current assets as at 31st March, 2013 is also higher by a sum of ₹11,994,034 and ₹14,993,995 respectively.
- (ii) Exceptional Item Includes reversal of excess provision for Terminal Bay maintenance expenses for earlier years aggregating to ₹30,773,251
- (iii) MERC has approved truing up application for FY 2010-11 & ARR for FY 2011-12 vide order dated 16th May 2012, which has been given effect in the revenue recognition during the current year, details of which are as under :
- a) Increase in revenue by ₹37,860,000 based on approval of Truing up for FY 2010-11.
b) Decrease in revenue by ₹273,328,550 based on ARR approval for FY 11-12.
- (iv) The company has set aside an amount of ₹13,922,435 (Previous year ₹9,642,783) as 'Contingency Reserve' to be used for the purpose of future losses, which may arise from uninsured risks, or as determined by the board as per Clause 50.7.1 of MERC (Terms and Conditions of Tariff) Regulations, 2005.

(v) Contingent Liability & Commitment

Commitment

Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) ₹4,602,014 (previous year ₹6,985,709).

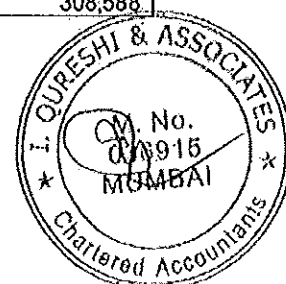
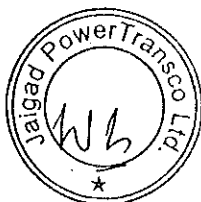
(vi) Deferred Tax Liability/(Asset) comprises of timing difference on account of:

	Current Year	Previous Year
Unabsorbed Depreciation	(4,07,71,970)	(29,367,971)
Timing Difference of depreciation	34,511,180	NIL

- (vii) In the opinion of the Management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business; at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of what is required.

(viii) Remuneration to Auditors (inclusive of service tax):

Particulars	Current Year	Previous Year
As Auditor	224,720	168,540
For Taxation Matters	39,326	28,090
For Certification Service	131,461	111,958
Total	395,507	308,588



(ix) Earnings Per Share:

Particulars	Current Year	Previous Year
Profit After Tax ₹	(263,990)	308,688,275
Weighted Average Number of equity shares	137,500,000	127,238,878
Nominal value per share in ₹	10.00	10.00
Basic and Diluted Earnings per share in ₹	(0.00)	2.43

- (x) Related Party Disclosures, as required by Accounting Standard 18, "Related Party Disclosures", prescribed by the Companies (Accounting Standards) Rules, 2006, are given below:

(a) LIST OF RELATED PARTIES WHERE CONTROL EXIST:

1. Parties where control exists

JSW Energy Limited (JSWEL) – Holding Company

2. Other related parties (where transactions have taken place during the period)

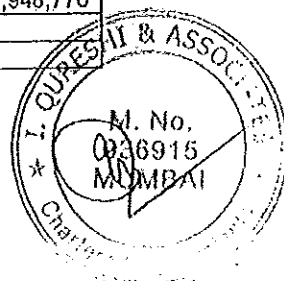
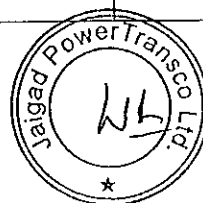
Companies with significant influence:

Maharashtra State Electricity Transmission Co. Ltd. (MSETCL)

(b) RELATED PARTY TRANSACTIONS

Parties with whom the Company has entered into transactions during the period in the ordinary course of business

Nature of Transaction	Current Year	Previous Year
Issue of Equity Share Capital		
JSWEL	-	155,966,840
MSETCL	-	54,799,160
Advance against Share Capital		
JSWEL	-	464,225,000
MSETCL	-	72,892,980
Advance against Share Capital Refunded		
JSWEL	-	516,725,000
MSETCL	-	18,093,920
Transmission Services Provided		
JSWEL	16,444,776	-
MSETCL	903,524,669	942,142,106
Operation and Maintenance Services Received		
MSETCL	2,164,105	24,948,770
Reversal of excess provision for Terminal Bay		



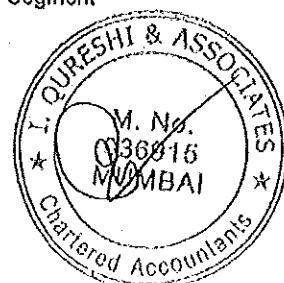
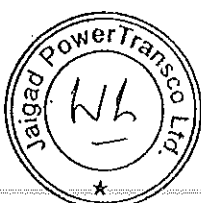
maintenance Services		
MSETCL	30,773,251	-
Purchase of Goods		
JSWEL	374,000	-
Capital Services (Terminal Bay construction) Received		
MSETCL	-	127,061,688
Reimbursement of Expenses (Paid)		
JSWEL	15,920,605	18,821,032
MSETCL	21,000	18,000
Lease Deposit Paid for Land		
JSWEL	5,000,000	-
Lease Rent Paid		
JSWEL	893	-

(c) **BALANCES AT YEAR ENDED 31st MARCH 2013**

Nature of Transaction	Current Year	Previous Year
Equity Share Capital		
JSWEL	1,017,500,000	1,017,500,000
MSETCL	357,500,000	357,500,000
Trade Receivables		
JSWEL	-	154,254
MSETCL	299,971,089	-
Amount Recoverable towards unbilled revenue (Pending approval of Tariff by MERC)		
MSETCL	1,155,336,871	1,119,689,448
Amount Payable		
MSETCL	(68,797,684)	(159,484,224)
JSWEL	(893)	-

Note: Related party relationships have been identified by the management and relied upon by the Auditors.

- (xi) The Company has not received any intimation from supplier's regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid together with interest paid / payable as required under said Act have not been given.
- (xii) Company is engaged in the business of operating and maintaining transmission lines and related operations, are primarily in India. As the Company operates in a single business and geographical segment the reporting requirements for primary and secondary segment disclosure prescribed by Accounting Standard 17-Segment reporting have not been provided in these financial statements.



- (xii) Employees Benefits:
Defined benefit plans – as per actuarial valuations as on 31st March, 2013
Details of Gratuity plan are as follows:

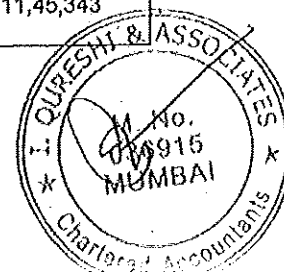
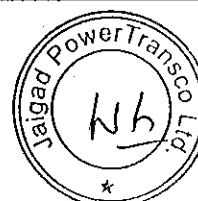
Description	Current Year	Previous Year
1. Reconciliation of opening and closing balances of obligation		
a. Opening Balance	182,094	114,897
c. Current Service Cost	70,227	62,457
c. Interest Cost	15,478	9,766
d. Actuarial (gain)/loss	37,201	(5,026)
e. Benefits paid	-	-
f. Closing Balance	3,05,000	182,094
Current Liability (within 12 months)	3,639	14,573
Non-Current Liability	3,01,361	167,521
2. Change in Plan Assets (Reconciliation of opening & closing balances)		
a. Opening Fair Value of plan assets	-	-
b. Actual Company Contributions	-	-
c. Expected return on plan assets	-	-
d. Actuarial Gain/(loss)	-	-
e. Transfer from other company	1,09,661	-
f. Benefits paid	-	-
g. Closing Fair Value of plan assets	1,09,661	-
3. Reconciliation of fair value of assets and obligations		
a. Present value of obligation	3,05,000	1,82,094
b. Fair value of plan assets	1,09,661	-
c. Balance amount recognized as liability in the Balance sheet	1,95,339	
4. Expense recognized in the period		
a. Current service cost	70,227	62,457
b. Interest cost	15,478	9,766
c. Expected return on plan assets		
d. Actuarial (gain)/loss	37,201	(5,026)
e. Expense recognized	1,22,906	67,197
5. Assumptions		
a. Discount rate (per annum)	8.25%	8.50%
b. Estimated rate of return on plan assets (per annum)	8.70%	0.00%
c. Rate of escalation in salary (per annum)	6.00%	6.00%

- (xiv) CIF Value of Import

Particulars	Current Year		Previous Year	
	USD	₹	USD	₹
Import (Capital Goods)	262,920	14,116,012	22,389	11,45,343

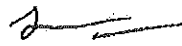
- (xv) The year-end foreign currency exposure that have not been hedged by a derivative instrument or otherwise are given below

Particulars	March 31, 2013		March 31, 2012	
	USD	₹	USD	₹
Import (Capital Goods)	-	-	22,389	11,45,343



- (xvi) Previous year's figures have been regrouped / reclassified to conform to current year's presentation.

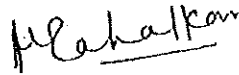
For and on behalf of the Board of Directors



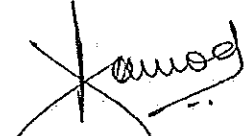
Santosh Amberkar
Director



Navraj Singh
Managing Director

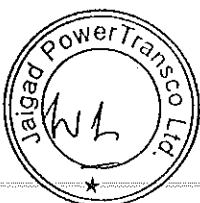
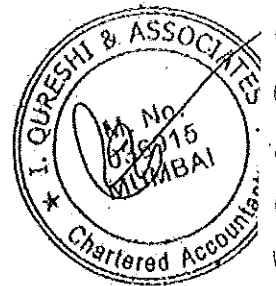


Narendra Rahalkar
Company Secretary



Pramod Menon
Director

Place: Mumbai
Date: 29th April, 2013



I. QURESHI & ASSOCIATES
CHARTERED ACCOUNTANTS

6/9 Tardeo Air-Conditioned Market,
Tardeo, Mumbai 400 034.
Tel-Fax : 23525114
E-mail : afcs@mtnl.net.in

INDEPENDENT AUDITORS' REPORT

To
The Members of Jaigad Powertransco Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Jaigad Powertransco Limited** ('the Company') which comprise the Balance Sheet as at March 31, 2014, Profit and Loss Statement and the Cash Flow Statement of the Company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements.

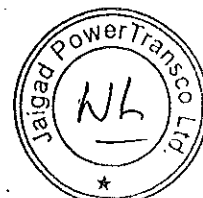
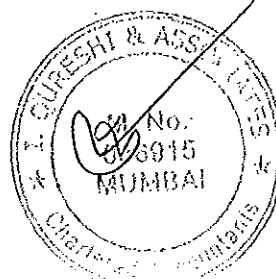
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit in accordance with the Standards on Auditing Issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) In the case of Profit and Loss Statement, of the loss of the Company for the year then ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Profit and Loss Statement and Cash Flow Statement comply with the accounting standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e) on the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For I. Qureshi & Associates

Chartered Accountants


(I. Qureshi)

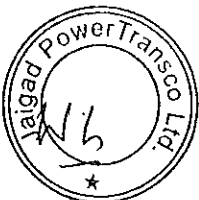
Proprietor

(Membership No.036915)

FRN: 121463W

Place: Mumbai

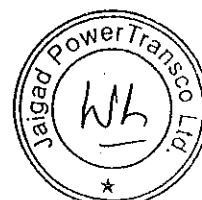
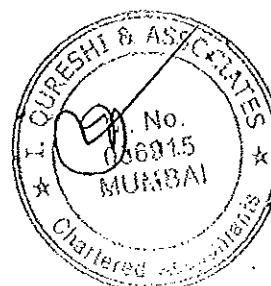
Date: 28/04/2014



ANNEXURE REFERRED TO IN PARAGRAPH "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF JAIGAD POWERTRANSCO LIMITED ("THE COMPANY") FOR THE YEAR ENDED 31ST MARCH, 2014.

On the basis of such checks as were considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

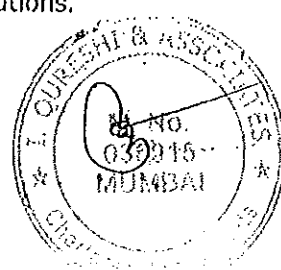
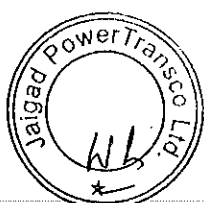
1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The assets have been physically verified by the management during the year under review. The frequency of verification is considered reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c) No substantial part of the fixed assets has been disposed off during the year.
2. (a) The inventory has been physically verified by the management at the reasonable intervals during the year.
(b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) On the basis of examinations of the record of the inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and book records were not material.
3. (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act.
(b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and revenue from transmission services. Further, on the basis of our examination of the books of accounts and according to the information and explanations given to us, we have not come across nor have we been informed of any instance of major weaknesses in the aforesaid internal control system.
5. According to the information and explanations given to us, there are no contracts or arrangements referred to in Section 301 of the Act during the year that needed to be entered in the register maintained under that Section.
6. No deposits within the meaning of Section 58A and Section 58AA of the Act and rules framed there under have been accepted by the Company.



7. In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
8. The Central Government has prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of the power transmission activity of the Company. We have broadly reviewed the accounts and records of the Company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, carried out a detailed examination of the same.
9. (a) According to the books of account and records as produced and examined by us in accordance with the generally accepted auditing practices in India, in our opinion, the Company is regular in depositing undisputed statutory dues in respect of Provident Fund, Investor Education and Protection Fund, Employees state Insurance, Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty, Cess and other statutory dues applicable to the Company with appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) The disputed statutory dues aggregating Rs. 64,270/- that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

Sr. No.	Name of the Statute	Nature of the dues	Amount(Rs.)	Period to which the amount relates.	Forum where dispute is pending.
1	Income Tax Act, 1961	Income Tax	64,270/-	2010-11	Commissioner of Income Tax (Appeals)
	Total		64,270/-		

10. The Company has no accumulated losses as at 31st March, 2014 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
11. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institutions or banks or debenture holders.
12. The company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Accordingly, clause (xii) of paragraph 4 of the Order is not applicable to the Company.
13. The Company is not a Chit fund / nidhi / mutual benefit fund / society to which the provisions of special statute relating to chit fund are applicable, accordingly clause (xiii) of paragraph 4 of the Order is not applicable.
14. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.



16. According to the information and explanations given to us, in our opinion, term loans availed by the Company were, prima facie, applied by the Company during the year for the purposes for which the loans were obtained, other than temporary deployment pending application.
17. According to the information and explanations given to us and on overall examination of the cash flow statements and balance sheet of the Company, we are of the opinion that there are no funds raised on short term basis which have been used for long term investment.
18. During the year, the Company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under Section 301 of the Act.
19. The Company has not issued any debentures and accordingly clause (xix) of paragraph 4 of the Order is not applicable.
20. The Company has not raised any money by public issue during the year.
21. During the course of our examination of the books of account and records of the company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For I. Qureshi & Associates

Chartered Accountants

(Signature)
(I. Qureshi)

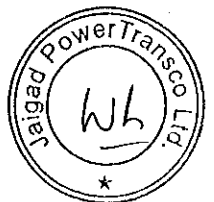
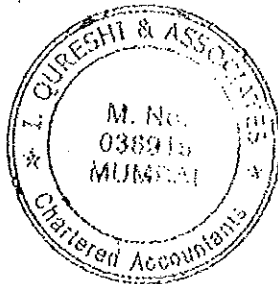
Proprietor

(Membership No. 036915)

FRN : 121463W

Place: Mumbai

Date: 22/04/2014



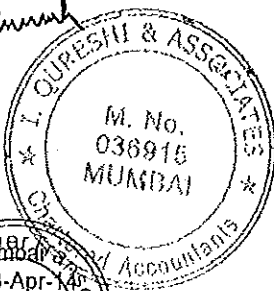
JAIGAD POWERTRANSCO LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note	As at	As at
		31st March, 2014	31st March, 2013
		₹	₹
I EQUITY AND LIABILITIES			
(1) Shareholders' funds:			
(a) Share capital	2	1,375,000,000	1,375,000,000
(b) Reserves and surplus	3	560,497,234	364,441,191
		1,935,497,234	1,739,441,191
(2) Non-current liabilities:			
(a) Long-term borrowings	4	3,076,640,000	3,378,229,284
(b) Deferred tax liabilities (net)		81,093,411	-
(c) Long-term provisions	5	75,962	449,720
		3,157,809,373	3,378,679,004
(3) Current Liabilities:			
(a) Short-term borrowings	6	369,813,946	1,000,883,590
(b) Trade payables	7	3,649,141	6,067,337
(c) Other current liabilities	8	386,765,349	390,964,677
(d) Short term Provisions	9	8,108,731	202,743
		768,337,167	1,398,118,347
TOTAL		5,861,643,774	6,516,238,542
II ASSETS			
(1) Non-current assets:			
(a) Fixed Assets			
(i) Tangible assets	10	4,751,164,610	5,028,750,678
(ii) Assets Held for Disposal	10	-	15,609,990
(iii) Capital work-in progress	10	-	73,813
(b) Long-term loans and advances	11	5,210,000	9,325,236
(c) Deferred tax assets (net)			6,260,790
		4,756,374,610	5,060,020,507
(2) Current assets:			
(a) Inventories	12	554,183	51,837
(b) Trade receivables	13	917,124,614	299,971,089
(c) Cash and bank balances	14	125,787	124,524
(d) Short-term loans and advances	15	495,371	632,590
(e) Other current assets	16	186,969,209	1,155,437,995
		1,105,269,164	1,456,218,035
TOTAL		5,861,643,774	6,516,238,542
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FOR INTEGRAL PART OF ACCOUNTS	2 to 23		

As per our attached report of even date
For I. Qureshi & Associates
Chartered Accountants

I. Qureshi
Proprietor



Place: Mumbai
Date: 28-Apr-14

For and on behalf of the Board of Directors

Santosh Amberkar
Director

Navraj Singh
Managing Director

Narendra Rahalkar
Company Secretary

Pranod Menon
Director

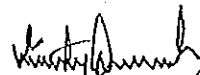
JAIGAD POWERTRANSCO LIMITED

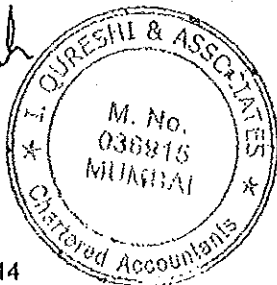
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2014

Particulars	Note	For the year ended 31st March, 2014	For the year ended 31st March, 2013
		₹	₹
I Revenue from operations (refer note 23 (i))	17	1,210,562,005	919,969,445
II Other income	18	198,213	198,189
III Total Revenue (I+II)		1,210,760,218	920,167,634
IV Expenses:			
Employee benefit expenses	19	8,172,964	6,885,369
Finance costs	20	505,091,858	555,850,854
Depreciation and amortisation	21	294,131,597	290,379,546
Other expenses	22	50,842,216	63,750,304
Total Expenses		858,238,635	916,866,073
V Profit before Exceptional Item and tax (III-IV)		352,521,583	3,301,561
VI Exceptional Item (refer note 23 (ii))		-	(31,264,305)
VII Profit before tax (V-VI)		352,521,583	34,565,866
VIII Tax Expenses:			
Current tax		69,111,339	11,722,675
Deferred tax		87,354,201	23,107,181
		156,465,540	34,829,856
IX Profit / (Loss) for the year (VII - VIII)		196,056,043	(263,990)
X Earnings per share (₹)			
Basic		1.43	(0.002)
Diluted		1.43	(0.002)
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FOR INTEGRAL PART OF ACCOUNTS	2 to 23		

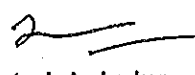
As per our attached report of even date
For I. Qureshi & Associates
Chartered Accountants

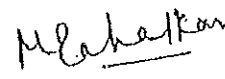
For and on behalf of the Board of Directors

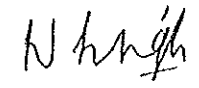

I. Qureshi
Proprietor

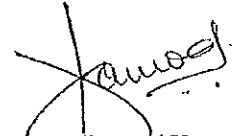


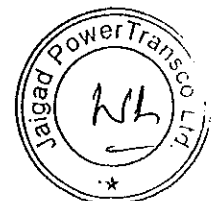
Place: Mumbai
Date: 28-Apr-14


Santosh Amberkar
Director


Narendra Rahalkar
Company Secretary


Navraj Singh
Managing Director


Pramod Menon
Director



JAIGAD POWERTRANSCO LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	Year ended 31st March, 2014	Year ended 31st March, 2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	352,521,583	34,565,866
Adjustment for		
Depreciation	294,131,697	290,379,546
Loss on asset written off	29,056,471	27,765,280
Interest and Finance Expenditure	505,091,868	555,850,854
Operating Profit before working capital changes	1,180,801,509	908,561,546
Adjustment for		
Trade & other receivables	351,318,136	(335,719,636)
Trade Payables	(7,216,650)	(97,260,311)
Inventories	(502,346)	1,382,298
Tax Paid	(57,059,461)	(16,047,911)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	1,467,341,188	460,915,986
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Fixed Assets, CWIP & pre-operative expenses (net of project creditors)	(51,080,629)	(238,891,671)
Loans and advances	4,249,581	7,652,567
NET CASH FLOW FROM / (USED IN) INVESTMENT ACTIVITIES	(46,831,048)	(231,239,104)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings (Net)	(932,658,928)	326,164,740
Interest and Finance charges paid	(487,849,949)	(555,850,854)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(1,420,508,877)	(229,686,114)
NET INCREASE / (DERREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	1,263	(9,232)
CASH AND CASH EQUIVALENTS - OPENING BALANCES	124,624	133,756
CASH AND CASH EQUIVALENTS - CLOSING BALANCES	125,787	124,524

Notes :

- The above cash flow statement has been prepared by using the Indirect method as per Accounting Standard 3.
- Previous year's figures have been regrouped / rearranged wherever necessary to confirm to current year classification.

As per our attached report of even date
For I. Qureshi & Associates
Chartered Accountants

I. Qureshi
I. Qureshi
Proprietor

I. QURESHI & ASSOCIATES
M. No.
036915
MUMBAI
Chartered Accountants

Place: Mumbai
Date: 28-Apr-14

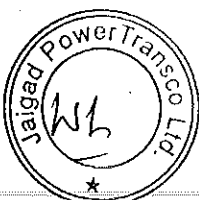
For and on behalf of the Board of Directors

Santosh Amberkar
Santosh Amberkar
Director

Navraj Singh
Navraj Singh
Managing Director

Narendra Rahalkar
Narendra Rahalkar
Company Secretary

Pramod Menon
Pramod Menon
Director



JAIKAD POWER TRANSCO LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2014

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

A. Background

Jaigad Power Transco Limited (the Company), which is the joint venture of JSW Energy Limited and Maharashtra State Electricity Transmission Company Limited with 74% and 26% share holding respectively has been set up to construct, operate and maintain 54.739 Kilo meters of one Jaigad-New Koyana 400 KV double circuit (Quad) transmission line and 110 Kilo meters of one Jaigad-karad 400 KV double circuit (Quad) transmission line.

The construction of 54.739 Kilo meters Jaigad-New -New Koyana & 110 Kilo meters of Jaigad-karad 400 KV double circuit (Quad) transmission line has been completed and has been declared for commercial operations with effect from 7th July, 2010 & 02nd December 2011 respectively.

B. Significant Accounting Policies:

(i) BASIS OF PREPERATION OF FINANCIAL STATEMEMENTS

The financial statements are prepared under the historical cost convention, on accounting principles of a going concern and as per applicable accounting standards. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

(ii) FIXED ASSETS:

Tangible Assets

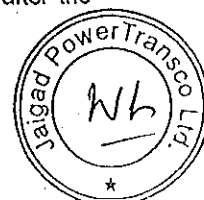
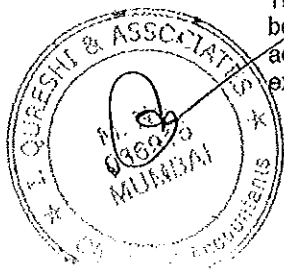
Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use.

In case of commissioned assets, work against deposits/works contracts where final settlement of bills with contractors is yet to be effected; capitalization is done on provisional basis subject to necessary adjustments in the year of final settlements.

Transmission system assets are considered "put to use", for the purpose of capitalization, after test charging/ successful commissioning of the system/ assets and on completion of stabilization period wherever technically required.

Material items retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and shown separately in the financial statements.

The cost of an addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is usually added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed of, is accounted for separately.



Intangible Assets

An item is recognized as an intangible asset if it meets the definition of an intangible asset, it is probable that future economic benefits will flow to the Company and the cost of the asset can be reliably measured.

(iii) CAPITAL WORK IN PROGRESS AND PRE OPERATIVE EXPENDITURE DURING CONSTRUCTION PERIOD (CWIP) :

All costs related directly to the construction of an asset and all indirect expenses which are incidental and related to the construction of assets is shown as CWIP till capitalization.

Interest during construction (net) and all indirect expenses which are incidental and related to the construction of fixed assets are identified and apportioned on an appropriate basis to the cost of the related assets capitalized. Balance, if any, left after such capitalization is kept as a separate item under the CWIP Schedule.

Claims for price variation/ exchange rate variation the amount whereof is ascertainable as per the terms of the contract are accounted for on accrual basis.

(iv) DEPRECIATION:

Depreciation on assets is provided, pro-rata for the period of use, by the Straight Line Method (SLM) at the SLM rates prescribed in Schedule XIV to the Companies Act, 1956 (Act). For the purpose of determining the appropriate depreciation rate to be applied to plant and machinery, continuous process plant and machinery has been identified on the basis of technical assessment made by the company.

Leasehold land is amortized over the period of the lease.

The Company capitalizes software where it is reasonably estimated that the software has an enduring useful life. Software is depreciated over an estimated useful life of 3 to 5 years.

When the historical cost of an asset has undergoes a change due to price adjustment, exchange fluctuation or similar factors the depreciation on the revised unamortised depreciable amount is provided prospectively over the residual useful life of the asset.

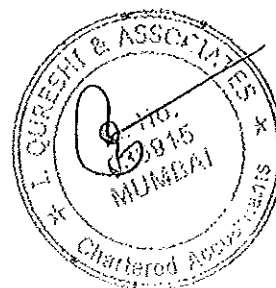
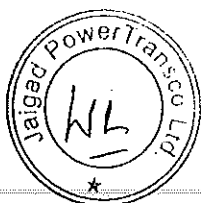
(v) IMPAIRMENT OF ASSETS:

In accordance with Accounting Standard 28 on "Impairment of Assets" prescribed by the Companies (Accounting Standards) Rules, 2006, where there is an indication of impairment of the Company's assets relating to cash generating units, the carrying amount of such assets are reviewed at each balance sheet date to determine whether there is an impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized in the profit and loss account whenever carrying amount of such assets exceeds the recoverable amount.

(vi) BORROWING COST:

Borrowing Costs directly attributable to the acquisition and construction of a qualifying asset are capitalized as part of cost of such asset upto the date when such asset is ready for its intended use.

The borrowing costs are capitalised or charged to revenue, based on whether the asset is under construction or in operation.



(vii) INVENTORIES:

Inventories of stores and spares are valued at cost, net of provision for diminution in value.. Cost is determined on the weighted average basis for valuation.

(viii) FOREIGN EXCHANGE TRANSACTION:

Foreign Currency transactions are initially recorded at the exchange rates prevailing on the date of the transaction. Foreign Currency assets and liabilities (monetary items) are reported at the exchange rate prevailing on the balance sheet date.

All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognized in the Statement of Profit and Loss.

In respect of foreign exchange differences arising on revaluation or settlement of long term foreign currency monetary items, the Company has availed the option available in the Companies (Accounting Standard) (Second Amendment) Rules 2011, wherein:

- a) Foreign exchange differences on account of depreciable asset, is adjusted in the cost of depreciable asset and the charge of depreciation is accordingly increase / reduced.
- b) In other cases, foreign exchange differences are accumulated in "Foreign Currency Monetary Item Translation difference account" and amortized over the balance period of such long term assets / liabilities.

Non-monetary items such as investments are carried at historical cost using the exchange rates on the date of the transaction.

Forward contracts other than those entered into to hedge foreign currency risk on unexecuted firm commitments or of highly probable forecast transactions are treated as foreign currency transactions and accounted accordingly. Exchange differences arising on such contracts are recognized in the period in which they arise and the premium paid is accounted as expense over the period of the contract.

All other exchange differences are dealt with in the profit and loss statement

(ix) EMPLOYEE BENEFITS

Retirement benefits in the form of Provident Fund and Family pension Scheme are defined contribution schemes and the contributions are charged to the profit and loss statement of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

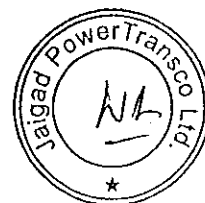
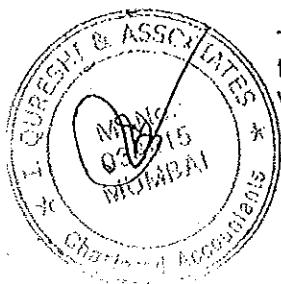
Stock Based Compensation - The compensation cost of stock options granted to employees is calculated using the intrinsic value method of the stock options. The compensation expense is amortized uniformly over the vesting period of the option in accordance with the Guidance note on Share based payments issued by the Institute of Chartered Accountant of India.

Employee benefits under defined benefit plans, such as Gratuity and Compensated absences are provided for on the basis of the actuarial valuation made at the end of each financial year.

Actuarial gains/ losses are immediately taken to profit and loss statement and are not deferred.

(x) REVENUE RECOGNITION

Transmission Income is accounted for on accrual basis for the period of operation of the transmission line computed based on the approved Annual Revenue Requirement (ARR) or where the ARR is not approved, on the basis of the tariff order.



Where neither the ARR nor the tariff order are approved, transmission income is accounted as per Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations 2011(MERC Regulations)where under, transmission income is computed by taking the total costs, contingency provision and Return on Equity (ROE) @ 15.5% on post-tax basis and after grossing up with the applicable income taxes for the purpose of revenue.

Any difference between the total annual revenue recognised as aforesaid and the annual revenue as approved by MERC in respect of ARR/Truing up Petition filed, is adjusted/ recognised during the accounting period in which approval of the ARR/Truing Up Petition , as the case may be, is received from MERC.

(xi) INVESTMENTS

Long term Investments are stated at cost. In case, there is a decline other than temporary in the value of any Investments, a provision for the same is made. Current Investments are valued at lower of cost or fair value.

(xii) TAXES ON INCOME

Income tax expenses comprise current tax (i.e. amount of tax for the period determined in accordance with the Income tax law) and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain as the case may be to be realized.

Tax credit is recognized in respect of Minimum Alternate Tax (MAT) paid in terms of Section 115JAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and the same is reviewed at each balance sheet date.

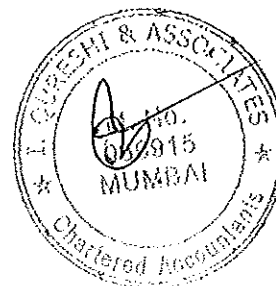
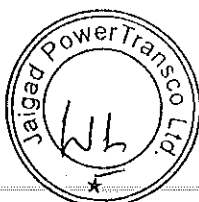
(xiii) EARNINGS PER SHARE:

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on "Earnings per share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

(xiv) CASH FLOW STATEMENT

The Cash flow Statement is prepared by the "indirect method" set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company,

Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks.



(xv) PROVISIONS & CONTINGENT LIABILITIES:

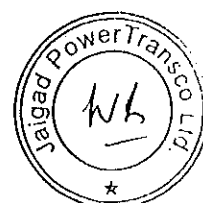
Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if;

- a) The Company has a present obligation as a result of a past event.
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

Where some or all the expenditure required to settle a provision is expected to be reimbursed by another party, such reimbursement is recognized to the extent of provision or contingent liability as the case may be, only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the case of

- a) A present obligation arising from a past event, when it is not probable that outflow of resources will be required to settle the obligation.
- b) A possible obligation, unless the probability of outflow or resources is remote.



JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 2

SHARE CAPITAL

Authorised:

150,000,000 Equity Shares of ₹.10 each

(Previous year 150,000,000 equity shares of ₹. 10 each)

Issued, subscribed and paid-up:

137,600,000 Equity Shares of Rs.10 each

(Previous year 137,600,000 equity shares of ₹. 10 each)

As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
1,500,000,000	1,500,000,000
1,375,000,000	1,375,000,000
1,375,000,000	1,375,000,000

Details of shareholding

a) Details of shareholding by Holding, Subsidiary or Associate Company

1 JSW Energy Limited (Holding Company)

As at 31st March, 2014 No. of Shares	As at 31st March, 2013 No. of Shares
101,750,000	101,750,000
101,750,000	101,750,000
74%	74%
35,750,000	35,750,000
26%	26%

b) Details of shareholding more than 5%

1 JSW Energy Limited (Holding Company)

2 Maharashtra State Electricity Transmission Company Limited

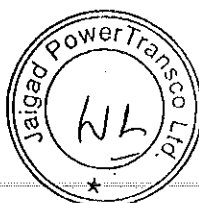
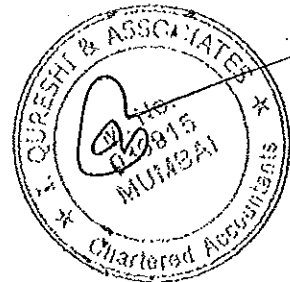
c) Terms & Rights attached to equity shares

(i) The Company has only one class of equity shares having a par value of ₹.10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding.

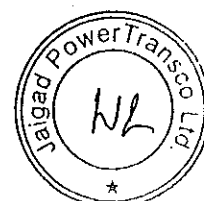
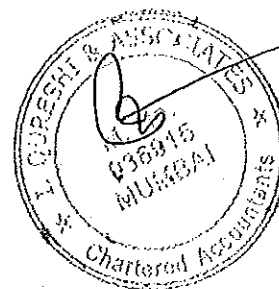
d) The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Particulars	As at 31st March, 2014 No. of Shares	As at 31st March, 2013 No. of Shares	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Balance as at the beginning of the year	137,600,000	137,500,000	1,375,000,000	1,375,000,000
i) Issued during the year	-	-	-	-
Balance as at the end of the year	137,600,000	137,500,000	1,375,000,000	1,375,000,000



JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 3 RESERVES AND SURPLUS	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Contingency Reserve		
Balance as at the beginning of the year	32,545,259	18,622,824
Add: Transferred from Surplus in statement of Profit and Loss	13,922,435	13,922,435
Balance as at the end of the year	46,467,694	32,545,259
Surplus in the statement of Profit and Loss:		
Balance as at the beginning of the year	331,895,932	346,082,357
Add: Profit / (Loss) during the year	198,056,043	(263,990)
Profit available for allocation/appropriation	527,951,975	345,818,367
Transferred to Contingency Reserve (refer note 23 (iii))	13,922,435	13,922,435
Balance as at the end of the year	541,029,540	331,895,932
	560,497,234	364,441,191



JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 4	As at 31st March, 2014	As at 31st Mar, 2013
LONG TERM BORROWINGS	₹	₹
Secured Loans		
Rupee Term Loans:		
Banks	3,076,640,000	3,378,229,284
	3,076,640,000	3,378,229,284

Details of Security for Term Loans:
(a) a first ranking mortgage on the Immovable assets of the Company both present and future.
(b) a first charge by way of hypothecation of moveable assets of the Company both present and future.
(c) a first charge on receivables and interest in all the bank accounts including the Trust and Retention Accounts and Intangible assets of the Company, both present and future.
(d) assignment of all rights, title etc., in the Company's project documents, Insurance contracts, letter of credit and any other form of security held by the Company.
Terms of Repayment: ₹410 Crores Term Loan repayable in 36 Structured Quarterly Instalment commencing from 30/08/2011

Period of Repayment	As at 31st March, 2014	As at 31st Mar, 2013
2-3 Years	603,520,000	603,349,284
4-5 Years	603,520,000	603,520,000
6-8 Years	1,869,600,000	2,171,360,000

NOTE: 5	As at 31st March, 2014	As at 31st Mar, 2013
LONG TERM PROVISIONS	₹	₹
Provision for Employee Benefits		
For Leave Entitlement	76,882	409,822
For Gratuity	-	39,898
	76,882	449,720

NOTE: 6	As at 31st March, 2014	As at 31st Mar, 2013
SHORT TERM BORROWINGS	₹	₹
Secured Loans		
Rupee Term Loans:		
Financial Institutions	-	500,000,000
Banks	260,000,000	100,000,000
Other Loans & Advances:		
Working Capital Loan from Banks	119,813,946	400,883,590
	369,813,946	1,000,883,590

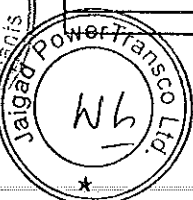
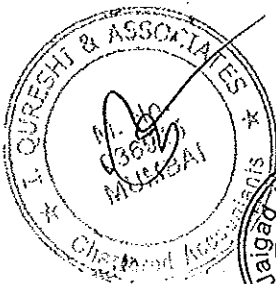
Details of Security for Working Capital Loan:
(a) A first ranking mortgage on the Immovable assets of the Company situated in State of Maharashtra both present and future.
(b) A first charge by way of hypothecation of moveable assets of the Company both present and future.
(c) A first charge by way of hypothecation on receivables and interest in all the bank accounts including the Trust and Retention Accounts and Intangible assets of the Company, both present and future.
(d) Assignment of all rights, title etc., in the Company's project documents, Insurance contracts, letter of credit and any other form of security held by the Company.

Details of Security for Rupee Term Loan from bank:
Pledge of 67,376,000 number of shares of the company held by JSW Energy Limited & Second charge on Current assets of the company

NOTE: 7	As at 31st March, 2014	As at 31st Mar, 2013
TRADE PAYABLES	₹	₹
Trade Payables	3,649,141	6,087,337
[Refer note 23(x)]	3,649,141	6,087,337

NOTE: 8	As at 31st March, 2014	As at 31st Mar, 2013
OTHER CURRENT LIABILITIES	₹	₹
Current maturities of long term borrowings	301,760,000	301,760,000
Employee benefit expense	1,294,466	1,528,236
Statutory Dues	90,283	133,684
Interest accrued but not due on borrowings	17,241,909	-
Payable (Capital goods/Project)	66,378,688	87,541,120
Others	24	3,657
	386,766,349	390,964,677

NOTE: 9	As at 31st March, 2014	As at 31st Mar, 2013
SHORT TERM PROVISIONS	₹	₹
Provisions for Employee Benefits	382,089	195,898
Provisions for Taxes		
(Net of advance tax & tds ₹ 6,13,84,697	7,728,642	-
Previous year ₹ Nil)		
Others provisions	-	6,845
	8,108,731	202,743

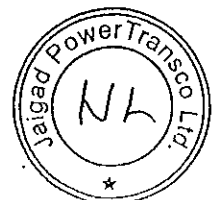
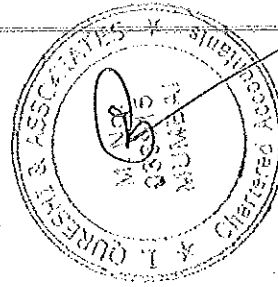


JAIGAD POWERTRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE "10" - FIXED ASSETS										₹
Particulars	Gross Block			Depreciation			Net Block			
	As at 01st April, 2014	Addition	Adjustments / Deductions **	As at 31st March, 2014	Upto 31st March, 2013	For the Year	Adjustments / Deductions **	Upto 31st March, 2014	As at 31st March, 2014	As at 31st March, 2013
Tangibles										
Plant & Machinery	5,541,234,528	29,728,420	(15,155,510)	5,555,807,438	513,044,735	294,062,867	(1,709,029)	805,398,573	4,750,408,865	5,028,189,793
Furniture & Fixtures	435,559	79,855	-	515,414	182,247	20,112	-	202,359	313,055	253,312
Computers	171,871	76,208	-	248,079	96,443	34,225	-	130,668	117,411	75,428
Office Equipment	291,801	107,527	-	399,128	59,456	14,393	-	73,849	325,279	232,145
Total	5,542,133,559	29,992,010	(15,155,510)	5,556,970,059	513,382,881	294,131,597	(1,709,029)	805,805,449	4,751,164,810	5,028,750,678
Assets Held for Disposal										
Plant & Machinery (Note-2)	15,609,990	-	(15,609,990)	-	-	-	-	-	-	15,609,990
Total	15,609,990	-	(15,609,990)	-	-	-	-	-	-	15,609,990
Grand Total	5,557,743,549	29,992,010	(30,765,500)	5,556,970,059	513,382,881	294,131,597	(1,709,029)	805,805,449	4,751,164,810	5,044,360,668
Previous year as on 31-03-13	5,461,276,197	145,668,382	(49,201,030)	5,557,743,549	227,620,209	290,379,546	(4,616,874)	513,382,881	5,044,360,668	

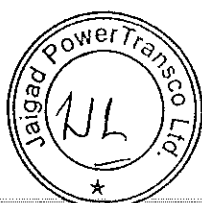
Note:

1. ** represents cost & accumulated depreciation of Insulators (forming integral part of existing asset) retired from active use (decapitalised) during the current year.
2. Represents carrying cost of the Insulators (which are retired from active use and dismantled) and held for disposal written off during the year.
3. Fixed assets includes exchange difference of ₹ Nil (previous year ₹ 2,77,970) capitalised during the year.



JAIGAD POWER TRANSCO LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

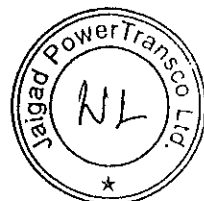
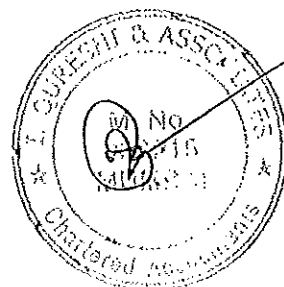
Note 10 - CAPITAL WORK IN PROGRESS PRE-OPERATIVE EXPENDITURE DURING THE CONSTRUCTION PERIOD (PENDING ALLOCATION)	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Balance at the beginning of the year	73,813	-
Plant and Machinery (Supply & Erection)	29,654,607	88,952,827
Less: Capitalised during the year	29,728,420	88,879,014
Balance at the Closing of the year	-	73,813
Total		



JAIGAD POWERTRANSCO LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

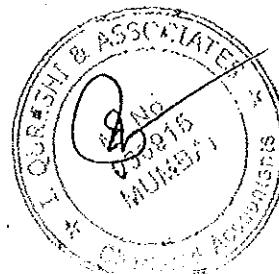
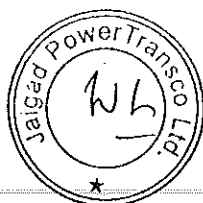
NOTE: 11	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Deposits towards Lease of Land from JSW Energy Ltd	5,000,000	5,000,000
Advance tax and TDS (Net of Provision of ₹ Nil, previous year of ₹ 11,722,675)	-	4,325,236
Security Deposit	210,000	-
	5,210,000	9,325,236
NOTE: 12	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
INVENTORIES		
Spares (valued at cost and certified by the Management)	554,183 554,183	51,837 51,837
NOTE: 13	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
TRADE RECEIVABLES (Unsecured)		
Debts overdue for a period exceeding six months		
Considered good	-	-
Other Debts		
Considered good	917,124,614	299,971,089
	917,124,614	299,971,089
NOTE: 14	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
CASH AND BANK BALANCES		
Cash and Cash Equivalents.		
Balance with Banks	125,787	124,524
	125,787	124,524
NOTE: 15	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received	235,083	632,590
Prepaid Expenses	280,288	-
	495,371	632,590
NOTE: 16	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
OTHER CURRENT ASSETS		
Amount Recoverable towards unbilled revenue (pending approval of Tariff by MERC) (refer note 23 (i))	186,966,335	1,155,437,995
Balance in Gratuity Fund	2,874	-
	186,969,209	1,155,437,995



JAIGAD POWERTRANSCO LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 17	For the year ended 31st March, 2014	For the year ended 31st March, 2013
REVENUE FROM OPERATIONS	₹	₹
Revenue From Transmission Operations	1,210,562,005	919,969,445
	1,210,562,005	919,969,445
NOTE: 18	For the year ended 31st March, 2014	For the year ended 31st March, 2013
OTHER INCOME	₹	₹
Interest Income	-	198,189
Reversal of provision for Gratuity	198,213	-
	198,213	198,189
NOTE: 19	For the year ended 31st March, 2014	For the year ended 31st March, 2013
EMPLOYEE BENEFITS EXPENSE	₹	₹
Salaries, wages and bonus	7,900,593	6,646,512
Contribution to Provident fund and other funds	272,271	238,857
	8,172,864	6,885,369
NOTE: 20	For the year ended 31st March, 2014	For the year ended 31st March, 2013
FINANCE COSTS	₹	₹
Interest expenses		
Fixed loans	405,385,821	457,848,946
Working Capital Loan	95,424,715	93,533,080
Interest on Income Tax	372,787	852,242
Finance Charges	3,908,535	3,616,586
	505,091,858	555,850,854
NOTE: 21	For the year ended 31st March, 2014	For the year ended 31st March, 2013
DEPRECIATION AND AMORTISATION EXPENSES	₹	₹
Depreciation	294,131,597	290,379,548
	294,131,597	290,379,548
NOTE: 22	For the year ended 31st March, 2014	For the year ended 31st March, 2013
OTHER EXPENSES	₹	₹
Rent	298,510	229,796
Rates & Taxes	17,306	652,460
Repair & Maintenance expenses- Machinery	11,823,566	21,849,520
Legal & Professional Expenses	1,575,789	2,069,560
Travelling & Conveyance	2,288,581	2,629,004
Loss on asset written off	29,056,471	4,592,715
Loss on asset held for disposal	-	23,172,565
Advertisement Expenses	2,346,554	4,119,220
Electricity Expenses	27,770	16,540
Insurance Expenses	290,034	-
Auditors Remuneration	452,811	395,507
Postage & Telephone Expenses	51,313	80,792
Licence & Application Filling Fees	1,219,098	2,715,960
General Expenses	1,395,433	1,226,665
	50,842,216	63,760,304



Note: 23

NOTES TO ACCOUNTS:

- (i) MERC has approved truing up application for FY 2011-12 & Annual Revenue Requirement (ARR) for FY 2012-13 vide orders dated 13th May, 2013 and 16th August 2013 respectively, which has been given effect in the revenue recognition during the current year, details of which are as under :
- a) Increase in revenue by ₹ 187,300,000 based on approval of Truing up for FY 2011-12.
b) Decrease in revenue by ₹ 26,837,995 based on ARR approval for FY 2012-13.

- (ii) Exceptional items includes reversal of excess provision for terminal bay maintenance expenses for earlier years aggregating to ₹ Nil (Previous year ₹ 30,773,251/-)

- (iii) The company has set aside an amount of ₹ 13,922,435 (Previous year ₹ 13,922,435) as 'Contingency Reserve' to be used for the purpose of future losses, which may arise from uninsured risks, or as determined by the board as per Clause 50.7.1 of MERC (Terms and Conditions of Tariff) Regulations, 2005.

(iv) Contingent Liability & Commitment

Commitment

Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) ₹ Nil (previous year ₹ 4,602,014).

- (v) Deferred Tax Liability/(Asset) comprises of timing difference on account of: ₹

Particulars	Current Year	Previous Year
Unabsorbed Depreciation	(40,155,675)	(40,771,970)
Timing Difference of depreciation	121,249,086	34,511,180
Total	81,093,411	(6,260,790)

- (vi) In the opinion of the Management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of what is required.

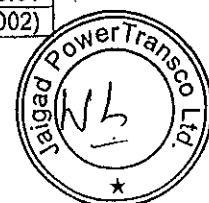
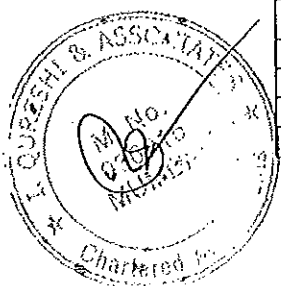
- (vii) Remuneration to Auditors (inclusive of service tax):

₹

Particulars	Current Year	Previous Year
As Auditor	280,900	224,720
For Taxation Matters	50,562	39,326
For Certification Service	121,349	131,461
Total	452,811	395,507

- (viii) Earnings Per Share:

Particulars	Current Year	Previous Year
Profit After Tax in ₹	196,056,043	(263,990)
Weighted Average Number of equity shares	137,500,000	137,500,000
Nominal value per share in ₹	10.00	10.00
Basic and Diluted Earnings per share in ₹	1.43	(0.002)



(ix) Related Party Disclosures, as required by Accounting Standard 18, "Related Party Disclosures", prescribed by the Companies (Accounting Standards) Rules, 2006, are given below:

(a) LIST OF RELATED PARTIES WHERE CONTROL EXIST:

1. Parties where control exists

JSW Energy Limited (JSWEL) – Holding Company

2. Other related parties (where transactions have taken place during the period)

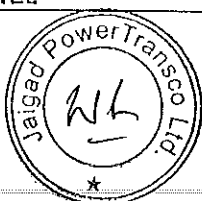
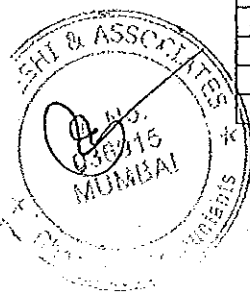
Companies with significant influence:

Maharashtra State Electricity Transmission Co. Ltd. (MSETCL)

(b) RELATED PARTY TRANSACTIONS

Parties with whom the Company has entered into transactions during the period in the ordinary course of business

Nature of Transaction	Current Year	Previous Year
Transmission Services Provided		
JSWEL		16,444,776
MSETCL	1,210,562,005	903,524,669
Operation and Maintenance Services Received		
MSETCL	22,32,636	2,164,105
Reversal of excess provision for Terminal Bay maintenance Services		
MSETCL	-	30,773,251
Purchase of Goods		
JSWEL	-	374,000
Reimbursement of Expenses (Paid)		
JSWEL	5,151,294	15,920,605
MSETCL	-	21,000
Lease Deposit Paid for Land		
JSWEL	-	5,000,000
Lease Rent Paid		
JSWEL	1,000	893



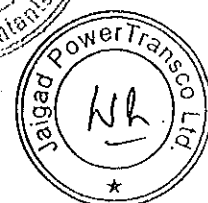
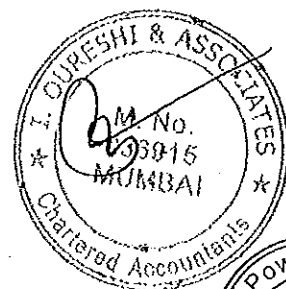
(c) BALANCES AT YEAR ENDED 31st MARCH 2014

Nature of Transaction	Current Year	Previous Year
Sundry Debtors		
MSETCL	917,124,614	299,971,089
Amount Recoverable towards unbilled revenue (Pending approval of Tariff by MERC)		
MSETCL	186,966,335	1,155,437,995
Amount Payable		
MSETCL	68,771,665	68,797,684
JSWEL	-	893
Equity Share Capital		
JSWEL	1,017,500,000	1,017,500,000
MSETCL	35,750,000	35,750,000
Lease Deposit to		
JSWEL	5,000,000	5,000,000

Note: Related party relationships have been identified by the management and relied upon by the Auditors.

(x) The Company has not received any intimation from supplier's regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid together with interest paid / payable as required under said Act have not been given.

(xi) Company is engaged in the business of operating and maintaining transmission lines and related operations, primarily in India. As the Company operates in a single business and geographical segment the reporting requirements for primary and secondary segment disclosure prescribed by Accounting Standard 17-Segment reporting have not been provided in these financial statements.



(xii) Employees Benefits:

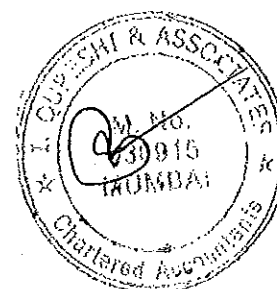
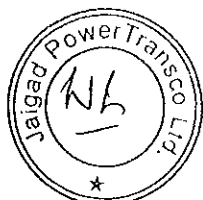
Defined benefit plans -- as per actuarial valuations as on 31st March, 2014
Details of Gratuity plan are as follows:

		₹	
Description	Current Year	Previous Year	
1. Reconciliation of opening and closing balances of obligation			
a. Opening Balance	305,000	182,094	
c. Current Service Cost	74,290	70,227	
c. Interest Cost	25,925	15,478	
d. Actuarial (gain)/loss	(288,887)	37,201	
e. Benefits paid	(42,162)	-	
f. Closing Balance	74,166	305,000	
2. Change in Plan Assets			
(Reconciliation of opening & closing balances)			
a. Opening Fair Value of plan assets	109,661	-	
b. Actual Company Contributions		-	
c. Expected return on plan assets	9,641	-	
d. Actuarial Gain/(loss)	-	-	
e. Transfer from other company		109,661	
f. Benefits paid	(42,612)	-	
g. Closing Fair Value of plan assets	77,040	109,661	
3. Reconciliation of fair value of assets and obligations			
a. Present value of obligation	74,166	305,000	
b. Fair value of plan assets	77,040	109,661	
c. Balance amount recognized as liability in the Balance sheet	(2,874)	195,339	
d. Current Liability (within 12 months)	*(2874)	155,441	
e. Non-Current Liability	-	39,898	
4. Expense recognized in the period			
a. Current service cost	74,290	70,227	
b. Interest cost	25,925	15,478	
c. Expected return on plan assets	(9641)		
d. Actuarial (gain)/loss	(288,887)	37,201	
e. Expense recognized	(198,213)	122,906	
5. Assumptions			
a. Discount rate (per annum)	9.31%	8.25%	
b. Estimated rate of return on plan assets (per annum)	8.70%	8.70%	
c. Rate of escalation in salary (per annum)	6.00%	6.00%	

* Net of Balance in gratuity fund

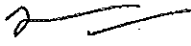
(xiii) CIF Value of Import

Particulars	Current Year		Previous Year	
	USD	₹	USD	₹
Import (Capital Goods)	84,612	4,572,035	262,920	14,116,012

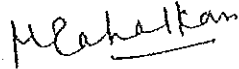


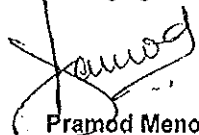
(xiv) Previous year's figures have been regrouped / reclassified to conform to current year's presentation.

For and on behalf of the Board of Directors

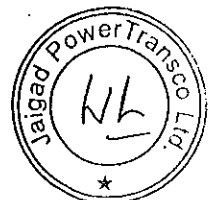
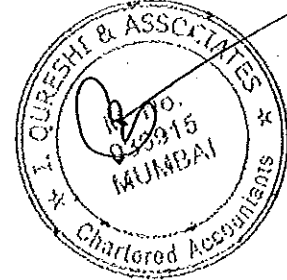

Santosh Amberkar
Director


Navraj Singh
Managing Director


Narendra Rahalkar
Company Secretary


Pramod Menon
Director

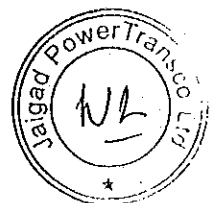

Place: Mumbai
Date: 28th April, 2014



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Jaigad PowerTransco Limited		
Income Tax Detail for FY 12-13		
	Amount In Rs	
Tax payable as per ITR (Encl-1)	11,722,676	Matching With Accounts
Advance Tax		
Challan No		
03525 (Encl-2)	2,500,000	
TDS Details (Encl-3)		
Party Name		
JSW Energy Limited	328,896	
MSETCL	10,651,491	
Reliance Infrastructure Limited	959,832	
The BEST	670,374	
The Tata Power Company Limited	936,960	
Total Tax Paid	16,047,553	

Jaigad PowerTransco Limited		
Income Tax Detail for FY 13-14		
	Amount In Rs	
Tax payable as per ITR (Encl-4)	69,111,339	Matching With Accounts
Interest payable	377,057	
Total Tax Payable	69,488,396	
Advance Tax		
Challan Nos (Encl-5)		
03343	2,000,000	
22413	5,000,000	
22718	5,000,000	
22776	5,000,000	
20415	2,000,000	
12372	5,000,000	
Total Advance Tax	24,000,000	
TDS Details (Encl-6)		
Party Name		
MSETCL	36,702,063	
Reliance Infrastructure Limited	2,971,440	
The BEST	2,247,649	
The Tata Power Company Limited	2,976,576	
Total TDS	44,897,728	
Self Assessment Tax		
Challan Nos (Encl-7)		
31609	586,500	
10964	5,000	
Total Self Assessment Tax	591,500	
Total Tax Paid	69,489,228	



Encl-1

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year

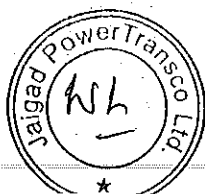
2013-14**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name JAIGAD POWERTRANSCO LIMITED			PAN AACCJ0283B		
	Flat/Door/Block No 5A	Name Of Premises/Building/Village JINDAL MANSION		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office DR G DESHMUKH MARG	Area/Locality PEDDAR ROAD				
	Town/City/District MUMBAI	State MAHARASHTRA	Pin 400026	Status Plc Company		
	Designation of AO(Ward/Circle) ITR-5(2)(4)			Original or Revised	ORIGINAL	
	E-filing Acknowledgement Number 795633901280913			Date(DD/MM/YYYY) 28-09-2013		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	367023197
	4	Net tax payable			4	11722676
	5	Interest payable			5	0
	6	Total tax and interest payable			6	11722676
	7	Taxes Paid	a Advance Tax	7a	2500000	
		b TDS	7b	13547553		
		c TCS	7c	0		
	d Self Assessment Tax	7d	0			
	e Total Taxes Paid (7a+7b+7c+7d)	7e	16047553			
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	4324880	

This return has been digitally signed by **NAVRAJ SINGH**
 in the capacity of **MANAGING DIRECT** having PAN **AANPS0098M** from
 IP Address **27.4.163.86** on **28-09-2013** at **MUMBAI**
 Dsc SI no **1302885277CN=(n)Code Solutions CA 2011-1, OID.2.5.4.51="301,**
 & issuer **GNFC Infotower", STREET="Bodakdev, S G Road, Ahmedabad",**



AACCJ0283B067956339012809130D81AE684F2F17D6A70F910B36EF65141C9E



Encl-2

Tax Payer Counterfoil

PAN : AACU0283B

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : 2500000/-

(in words) : Twenty Five Lakhs Rupees Only

Drawn On : Internet Banking through SBI

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : ADVANCE TAX [100]

For the assessment year : 2013-14



भारतीय स्टेट बैंक
State Bank of India

सर्वोत्तम सेवा सबैकाल

Payment Status :

Success

SBI Ref No. : CK17894116

BSR Code

Tender date

Challan No

CIN

0004329

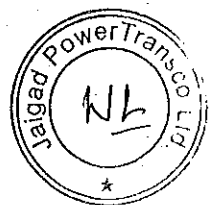
150612

03525

Date of
challan :

15-06-2012

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Encl-3

Data updated on 23-Aug-2013



TDS

Centralized Processing Cell

TRACES

TDS Reconciliation Analysis and Correction Enabling System

Government of India
Income Tax Department

Form 26AS

Annual Tax Statement under Section 203AA of the Income Tax Act, 1961

* See Section 203AA and second provision to Section 206C (5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962

Permanent Account Number (PAN)	AACC0283B	Current Status of PAN	Active	Financial Year	2012-13	Assessment Year	2013-14
Name of Assessee	JAIGAD POWERTRANSCO LIMITED						
Address of Assessee	5-A, DR O DESHMUKH GARDEN, MUMBAI, MUMBAI, MAHARASHTRA, 400026						

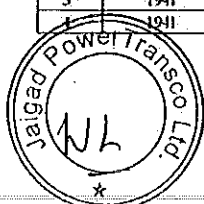
* Above data / Status of PAN is as per PAN details. For any changes in data as mentioned above, you may submit request for corrections. Refer www.fin-nsdl.com / www.tin-nsdl.com for more details. In case of discrepancy in status of PAN please contact your Assessing Officer

* Communication details for TRACES can be updated in 'Profile' section. However, these changes will not be updated in PAN database as mentioned above

PART A - Details of Tax Deducted at Source

(All amount values are in INR)

Sr. No.	Name of Deductor					TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
1	JSW ENERGY LIMITED					MUMJI2170E	16444776.00	328896.00	328896.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited	
1	194C	18-May-2012	F	13-Jul-2012	-	16444776.00	328896.00	328896.00	
Sr. No.	Name of Deductor					TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
2	MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED					MUMMI27406B	532574388.00	10651491.00	10651491.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited	
1	194I	14-Mar-2013	F	29-Apr-2013	-	59174932.00	1183499.00	1183499.00	
2	194I	14-Feb-2013	F	29-Apr-2013	-	59174932.00	1183499.00	1183499.00	
3	194I	14-Jan-2013	F	29-Apr-2013	-	59174932.00	1183499.00	1183499.00	
4	194I	15-Dec-2012	F	22-Jan-2013	-	59174932.00	1183499.00	1183499.00	
5	194I	15-Nov-2012	F	22-Jan-2013	-	59174932.00	1183499.00	1183499.00	
6	194I	15-Oct-2012	F	22-Jan-2013	-	59174932.00	1183499.00	1183499.00	
7	194I	14-Sep-2012	F	13-Oct-2012	-	59174932.00	1183499.00	1183499.00	
8	194I	14-Aug-2012	F	13-Oct-2012	-	59174932.00	1183499.00	1183499.00	
9	194I	17-Jul-2012	F	13-Oct-2012	-	59174932.00	1183499.00	1183499.00	
Sr. No.	Name of Deductor					TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
3	RELIANCE INFRASTRUCTURE LIMITED					MUMRI6295G	47991355.00	959832.00	959832.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited	
1	194I	31-Mar-2013	F	19-May-2013	-	4793803.00	95877.00	95877.00	
2	194I	28-Feb-2013	F	19-May-2013	-	4799728.00	95995.00	95995.00	
3	194I	31-Jan-2013	F	19-May-2013	-	4799728.00	95995.00	95995.00	
4	194I	31-Dec-2012	F	27-Jan-2013	-	4799728.00	95995.00	95995.00	
5	194I	30-Nov-2012	F	27-Jan-2013	-	4799728.00	95995.00	95995.00	
6	194I	31-Oct-2012	F	27-Jan-2013	-	4799728.00	95995.00	95995.00	
7	194I	30-Sep-2012	F	13-Oct-2012	-	4799728.00	95995.00	95995.00	
8	194I	31-Aug-2012	F	13-Oct-2012	-	4799728.00	95995.00	95995.00	
9	194I	31-Jul-2012	F	13-Oct-2012	-	4799728.00	95995.00	95995.00	
10	194I	30-Jun-2012	F	17-Jul-2012	-	4799728.00	95995.00	95995.00	
Sr. No.	Name of Deductor					TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
4	THE BEST					MUMT06606F	33518700.00	670374.00	670374.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited	
1	194I	14-Mar-2013	F	19-May-2013	-	3724300.00	74486.00	74486.00	
2	194I	14-Feb-2013	F	19-May-2013	-	3724300.00	74486.00	74486.00	
3	194I	14-Jan-2013	F	19-May-2013	-	3724300.00	74486.00	74486.00	
4	194I	14-Dec-2012	F	21-Jan-2013	-	3724300.00	74486.00	74486.00	
5	194I	15-Nov-2012	F	21-Jan-2013	-	3724300.00	74486.00	74486.00	
6	194I	15-Oct-2012	F	21-Jan-2013	-	3724300.00	74486.00	74486.00	
7	194I	14-Sep-2012	F	11-Dec-2012	-	3724300.00	74486.00	74486.00	
8	194I	14-Aug-2012	F	11-Dec-2012	-	3724300.00	74486.00	74486.00	
9	194I	13-Jul-2012	F	11-Dec-2012	-	3724300.00	74486.00	74486.00	
Sr. No.	Name of Deductor					TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
5	THE TATA POWER COMPANY LIMITED					MUMT07797G	46818965.00	936960.00	936960.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited	
1	194I	31-Mar-2013	F	18-May-2013	-	4673885.00	93480.00	93480.00	
2	194I	28-Feb-2013	F	18-May-2013	-	4686120.00	93720.00	93720.00	
3	194I	31-Jan-2013	F	18-May-2013	-	4686120.00	93720.00	93720.00	
4	194I	31-Dec-2012	F	22-Jan-2013	-	4686120.00	93720.00	93720.00	



Assessee PAN: AACCI0283B

Assessee Name: JAIGAD POWERTRANSCO LIMITED

Assessment Year: 2013-14

5	1941	30-Nov-2012	F	22-Jan-2013	-	4686120.00	93720.00	93720.00
6	1941	31-Oct-2012	F	22-Jan-2013	-	4686120.00	93720.00	93720.00
7	1941	30-Sep-2012	F	15-Oct-2012	-	4686120.00	93720.00	93720.00
8	1941	31-Aug-2012	F	15-Oct-2012	-	4686120.00	93720.00	93720.00
9	1941	31-Jul-2012	F	15-Oct-2012	-	4686120.00	93720.00	93720.00
10	1941	30-Jun-2012	F	13-Jul-2012	-	4686120.00	93720.00	93720.00

PART A1 - Details of Tax Deducted at Source for 15G / 15II

Sr. No.		Name of Deductor		TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
Sr. No.	Section ¹	Transaction Date	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited

No Transactions Present

PART A2 - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA (For Seller of Property)

Sr. No.	TDS Certificate Number	Name of Deductor	PAN of Deductor	Acknowledgement Number	Total Transaction Amount	Transaction Date	TDS Deposited	Date of Deposit	Status of Booking*	Date of Booking
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No Transactions Present

PART B - Details of Tax Collected at Source

Sr. No.	Name of Collector				TAN of Collector	Total Amount Paid / Debited	Total Tax Collected*	Total TCS Deposited
Sr. No.	Section ¹	Transaction Date	Status of Booking*	Date of Booking	Remarks**	Amount Paid / Debited	Tax Collected**	TCS Deposited

No Transactions Present

PART C - Details of Tax Paid (other than TDS or TCS)

Sr. No.	Major Head ¹	Minor Head ²	Tax	Surcharge	Education Cess	Others	Total Tax	DSR Code	Date of Deposit	Challan Serial Number	Remarks**
1	0020	100	2500000.00	0.00	0.00	0.00	2500000.00	0004329	13-Jun-2012	03525	-

PART D - Details of Paid Refund

Sr. No.	Assessment Year	Mode	Amount of Refund	Interest	Date of Payment	Remarks
1	2011-12	PAPER	3029632.00	NA	13-Aug-2012	-
2	2009-10	Government	8.00	NA	03-Aug-2012	-

PART E - Details of AIR Transaction

Sr. No.	Type of Transaction*	Name of AIR Filer	Transaction Date	Single / Joint Party Transaction	Number of Parties	Amount	Mode	Remarks**
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No Transactions Present

PART F - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA (For Buyer of Property)

Sr. No.	TDS Certificate Number	Name of Deductee	PAN of Deductee	Acknowledgement Number	Total Transaction Amount	Transaction Date	TDS Deposited	Date of Deposit	Status of Booking*	Date of Booking
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No Transactions Present

Notes for AIR:

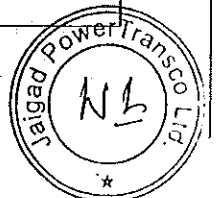
1. Due date for filing Annual Information return by specified entities (Filers) is 31st August, immediately following the FY in which transaction is registered / recorded. This section will be updated after filing AIR.
2. Transaction amount is total amount reported by AIR filer. It does not reflect respective share of each individual in joint party transaction.

Contact Information

Part of Form 26AS	Contact in case of any clarification
A	Deductor
A1	Deductor
A2	Deductor
B	Collector
C	Assessing Officer / Bank
D	Assessing Officer / ITR-CPC
E	Concerned AIR Filer
F	NSDL / Concerned Bank Branch

Legends used in Form 26AS*** Status of Booking**

Legend	Description	Definition
U	Unmatched	Deductors have not deposited taxes or have furnished incorrect particulars of tax payment. Final credit will be reflected only when payment details in bank match with details of deposit in TDS / TCS statement
P	Provisional	Provisional tax credit is effected only for TDS / TCS Statements filed by Government deductors. "P" status will be changed to Final (F) on verification of payment details submitted by Pay and Accounts Officer (PAO)



Encl-4

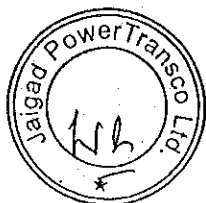
INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT						Assessment Year 2014-15		
[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]								
PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name JAIGAD POWERTRANSCO LIMITED					PAN AACCJ0283B		
	Flat/Door/Block No 2ND FLOOR		Name Of Premises/Building/Village JSW BKC CENTRE, NEAR WINDSOR BUILDING			Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office CST ROAD, KALINA		Area/Locality SANTACRUZ EAST					
	Town/City/District MUMBAI		State MAHARASHTRA		Pin 400098	Status Pte Company		
	Designation of AO(Ward/Circle) ITR-5(2)(4)							Original or Revised ORIGINAL
	E-filing Acknowledgement Number 427136931281114				Date(DD/MM/YYYY) 28-11-2014			
	1	Gross total income				1	0	
	2	Deductions under Chapter-VI-A				2	0	
	3	Total Income				3	0	
	3a	Current Year loss, if any				3a	0	
4	Net tax payable				4	69111339		
5	Interest payable				5	377057		
6	Total tax and interest payable				6	69488396		
COMPUTATION OF INCOME AND TAX THEREON	7	Taxes Paid		a	Advance Tax	7a	24000000	
				b	TDS	7b	44897728	
				c	TCS	7c	0	
				d	Self Assessment Tax	7d	591500	
				e	Total Taxes Paid (7a+7b+7c +7d)	7e	69489228	
	8	Tax Payable (6-7e)				8	0	
	9	Refund (7e-6)				9	830	

This return has been digitally signed by NAVRAJ SINGH in the capacity of DIRECTOR

having PAN AANPS0098M from IP Address 203.187.225.22 on 31-07-2014 at MUMBAI

Dsc SI No & issuer 1394930394CN=(n)Code Solutions CA 2014, OID.2.5.4.51="301, ONFC Infotower", STREET="Bodakdev, S G Road, Ahmedabad", ST=Gujarat, OID.2.5.4.17=380054, OU=Certifying Authority

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



Encl-5 1/6

Tax Payer Counterfoil

PAN **AACCJ0283B**

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : **2000000/-**

(In words) : Twenty Lakhs Rupees Only

Drawn On : **Internet Banking through SBI**

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : ADVANCE TAX [100]

For the assessment year : 2014-15



भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Payment Status :

Success

SBI Ref No. : CK30118451

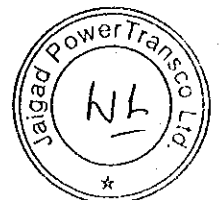
BSR Code	Tender date	Challan No
0004329	150613	03343

CIN

Date of
challan :

15-06-2013

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Tax Payer Counterfoil

PAN **AACCJ0283B**

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : **5000000/-**

(In words) : Fifty Lakhs Rupees Only

Drawn On : **Internet Banking through SBI**

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : ADVANCE TAX [100]

For the assessment year : **2014-15**



भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Payment Status :

Success

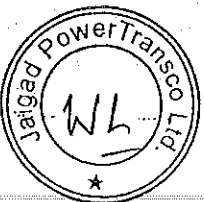
SBI Ref No. : CK37562439

BSR Code	Tender date	Challan No
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CIN	0004329	171213	22413
-----	---------	--------	-------

Date of
challan : **17-12-2013**

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Tax Payer Counterfoil

PAN **AACCJ0283B**

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : **5000000/-**

(in words) : Fifty Lakhs Rupees Only

Drawn On : **Internet Banking through SBI**

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : ADVANCE TAX [100]

For the assessment year : **2014-15**



भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

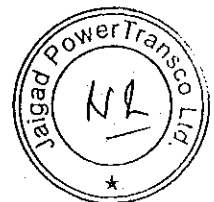
Payment Status :

Success

SBI Ref No. : CK37562668

	BSR Code	Tender date	Challan No
CIN	0004329	171213	22718
Date of challan :	17-12-2013		

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Tax Payer Counterfoil

PAN **AACCJ0283B**

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : **5000000/-**

(In words) : Fifty Lakhs Rupees Only

Drawn On : **Internet Banking through SBI**

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : ADVANCE TAX [100]

For the assessment - 2014-15
year :



भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

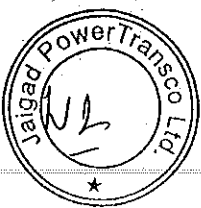
Payment Status :

Success

SBI Ref No. : CK37562783

	BSR Code	Tender date	Challan No
CIN	0004329	171213	22776
Date of challan :	17-12-2013		

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Tax Payer Counterfoil

PAN **AACCG0283B**

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : **2000000/-**

(in words) : Twenty Lakhs Rupees Only

Drawn On : **Internet Banking through SBI**

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : ADVANCE TAX [100]

For the assessment year : **2014-15**



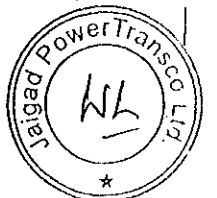
भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Payment Status : **Success**

SBI Ref No. : CK42667863

	BSR Code	Tender date	Challan No
CIN	0004329	300314	20415
Date of challan :	30-03-2014		

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Tax Payer Counterfoil

PAN **AACCJ0283B**

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : **5000000/-**

(In words) : Fifty Lakhs Ruppes Only

Drawn On : **Internet Banking through SBI**

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : ADVANCE TAX [100]

For the assessment year : **2014-15**



भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

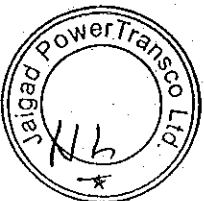
Payment Status :

Success

SBI Ref No. : CK41862880

	BSR Code	Tender date	Challan No
CIN	0004329	150314	12372
Date of challan :	15-03-2014		

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Excel-6

Data updated till 20-Jan-2016

Government of India
Income Tax Department

TDS

Centralized Processing Cell

TRACES

TDS Reconciliation Analysis and Correction Enabling System

Form 26AS

Annual Tax Statement under Section 203AA of the Income Tax Act, 1961

• See Section 203AA and second provision to Section 206C (5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962

Permanent Account Number (PAN)	AACCJ0283B	Current Status of PAN	Active	Financial Year	2013-14	Assessment Year	2014-15
Name of Assessee	JAIGAD POWERTRANSCO LIMITED						
Address of Assessee	BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051						

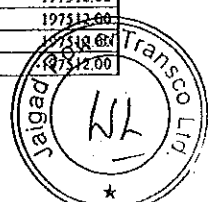
• Above data / Status of PAN is as per PAN details. For any changes in data as mentioned above, you may submit request for corrections. Refer www.tin-nsdl.com / www.uitl.com for more details. In case of discrepancy in status of PAN please contact your Assessing Officer

• Communication details for TRACES can be updated in 'Profile' section. However, these changes will not be updated in PAN database as mentioned above

PART A - Details of Tax Deducted at Source

(All amount values are in INR)

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted ¹	Total TDS Deposited
1	MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED				MUMM27406B	1835103132.00	36702063.00	36702063.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks ³	Amount Paid / Credited	Tax Deducted ⁴	TDS Deposited
1	1941A	14-Mar-2014	F	05-May-2014	-	161518000.00	3230360.00	3230360.00
2	1941A	14-Feb-2014	F	05-May-2014	-	161518000.00	3230360.00	3230360.00
3	1941A	15-Jan-2014	F	05-May-2014	-	161518000.00	3230360.00	3230360.00
4	1941A	31-Dec-2013	F	15-Jan-2014	-	161518000.00	3230360.00	3230360.00
5	1941A	06-Dec-2013	F	15-Jan-2014	-	161518000.00	3230360.00	3230360.00
6	1941A	07-Nov-2013	F	15-Jan-2014	-	161518000.00	3230360.00	3230360.00
7	1941B	14-Sep-2013	F	16-Oct-2013	-	161518000.00	3230360.00	3230360.00
8	1941A	14-Sep-2013	F	16-Oct-2013	-	161518000.00	3230360.00	3230360.00
9	1941B	14-Sep-2013	F	16-Oct-2013	B	-161518000.00	-3230360.00	-3230360.00
10	1941B	14-Aug-2013	F	16-Oct-2013	-	161518000.00	3230360.00	3230360.00
11	1941A	14-Aug-2013	F	16-Oct-2013	-	161518000.00	3230360.00	3230360.00
12	1941B	14-Aug-2013	F	16-Oct-2013	B	-161518000.00	-3230360.00	-3230360.00
13	1941B	15-Jul-2013	F	16-Oct-2013	-	295203812.00	5904076.00	5904076.00
14	1941A	15-Jul-2013	F	16-Oct-2013	-	295203812.00	5904076.00	5904076.00
15	1941B	15-Jul-2013	F	16-Oct-2013	B	-295203812.00	-5904076.00	-5904076.00
16	1941A	14-Jun-2013	F	12-Aug-2013	-	94725891.00	1894518.00	1894518.00
17	-	14-Jun-2013	F	12-Aug-2013	B	-94725891.00	-1894518.00	-1894518.00
18	-	14-Jun-2013	F	12-Aug-2013	-	94725891.00	1894518.00	1894518.00
19	-	06-Jun-2013	F	12-Aug-2013	-	94624297.00	1892486.00	1892486.00
20	1941A	06-Jun-2013	F	12-Aug-2013	-	94624297.00	1892486.00	1892486.00
21	-	06-Jun-2013	F	12-Aug-2013	B	-94624297.00	-1892486.00	-1892486.00
22	-	16-Apr-2013	F	12-Aug-2013	-	58405132.00	1168103.00	1168103.00
23	1941A	16-Apr-2013	F	12-Aug-2013	-	58405132.00	1168103.00	1168103.00
24	-	16-Apr-2013	F	12-Aug-2013	B	-58405132.00	-1168103.00	-1168103.00
Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted ¹	Total TDS Deposited
2	RELIANCE INFRASTRUCTURE LIMITED				MUMR16295G	148571537.00	2971440.00	2971440.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks ³	Amount Paid / Credited	Tax Deducted ⁴	TDS Deposited
1	1941A	31-Mar-2014	F	23-May-2014	-	12380960.00	247620.00	247620.00
2	1941A	28-Feb-2014	F	23-May-2014	-	12380960.00	247620.00	247620.00
3	1941A	31-Jan-2014	F	23-May-2014	-	12380960.00	247620.00	247620.00
4	1941A	31-Dec-2013	F	18-Jan-2014	-	12380960.00	247620.00	247620.00
5	1941A	30-Nov-2013	F	18-Jan-2014	-	12380960.00	247620.00	247620.00
6	1941A	31-Oct-2013	F	18-Jan-2014	-	12380960.00	247620.00	247620.00
7	1941A	30-Sep-2013	F	19-Oct-2013	-	12380960.00	247620.00	247620.00
8	1941A	31-Aug-2013	F	19-Oct-2013	-	12380960.00	247620.00	247620.00
9	1941A	31-Jul-2013	F	19-Oct-2013	-	12361021.00	247221.00	247221.00
10	-	30-Jun-2013	F	25-Jul-2013	-	12387606.00	247753.00	247753.00
11	-	31-May-2013	F	25-Jul-2013	-	12387606.00	247753.00	247753.00
12	-	30-May-2013	F	25-Jul-2013	-	7588483.00	151770.00	151770.00
13	-	30-Apr-2013	F	25-Jul-2013	-	4799136.00	95983.00	95983.00
Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted ¹	Total TDS Deposited
3	THE BEST				MUMT06606F	110143350.00	2247649.00	2247649.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks ³	Amount Paid / Credited	Tax Deducted ⁴	TDS Deposited
1	1941A	14-Mar-2014	F	17-May-2014	-	9875600.00	197512.00	197512.00
2	1941B	14-Mar-2014	F	17-May-2014	B	-9875600.00	-197512.00	-197512.00
3	1941B	14-Mar-2014	F	17-May-2014	-	9875600.00	197512.00	197512.00
4	1941A	14-Feb-2014	F	17-May-2014	-	9875600.00	197512.00	197512.00
5	1941B	14-Feb-2014	F	17-May-2014	B	-9875600.00	-197512.00	-197512.00



Assessee PAN: AACCCJ0283B

Assessee Name: JAIGAD POWERTRANSCO LIMITED

Assessment Year: 2014-15

6	1941B	14-Feb-2014	F	17-May-2014	-	9875600.00	197512.00	197512.00
7	1941A	15-Jan-2014	F	17-May-2014	-	9875600.00	197512.00	197512.00
8	1941B	15-Jan-2014	F	17-May-2014	B	-9875600.00	-197512.00	-197512.00
9	1941B	15-Jan-2014	F	17-May-2014	-	9875600.00	197512.00	197512.00
10	1941B	13-Dec-2013	F	17-Jan-2014	-	9875600.00	197512.00	197512.00
11	1941A	13-Dec-2013	F	17-Jan-2014	-	9875600.00	197512.00	197512.00
12	1941B	13-Dec-2013	F	17-Jan-2014	B	-9875600.00	-197512.00	-197512.00
13	1941B	14-Nov-2013	F	17-Jan-2014	-	9875600.00	197512.00	197512.00
14	1941A	14-Nov-2013	F	17-Jan-2014	-	9875600.00	197512.00	197512.00
15	1941B	14-Nov-2013	F	17-Jan-2014	B	-9875600.00	-197512.00	-197512.00
16	1941B	14-Oct-2013	F	17-Jan-2014	-	9875600.00	197512.00	197512.00
17	1941A	14-Oct-2013	F	17-Jan-2014	-	9875600.00	197512.00	197512.00
18	1941B	14-Oct-2013	F	17-Jan-2014	B	-9875600.00	-197512.00	-197512.00
19	1941B	13-Sep-2013	F	18-Oct-2013	-	9875600.00	197512.00	197512.00
20	1941B	14-Aug-2013	F	18-Oct-2013	-	9875600.00	197512.00	197512.00
21	1941B	15-Jul-2013	F	18-Oct-2013	-	9875600.00	197512.00	197512.00
22	-	14-Jun-2013	F	28-Jul-2013	-	9875600.00	242294.00	242294.00
23	1941A	14-Jun-2013	F	28-Jul-2013	-	9875600.00	242294.00	242294.00
24	-	14-Jun-2013	F	28-Jul-2013	B	-9875600.00	-242294.00	-242294.00
25	1941A	31-May-2013	F	28-Jul-2013	-	3909550.00	78191.00	78191.00
26	-	31-May-2013	F	28-Jul-2013	B	-3909550.00	-78191.00	-78191.00
27	-	31-May-2013	F	28-Jul-2013	-	3909550.00	78191.00	78191.00
28	-	14-May-2013	F	28-Jul-2013	-	3726950.00	74539.00	74539.00
29	1941A	14-May-2013	F	28-Jul-2013	-	3726950.00	74539.00	74539.00
30	-	14-May-2013	F	28-Jul-2013	B	-3726950.00	-74539.00	-74539.00
31	-	15-Apr-2013	F	28-Jul-2013	-	26550.00	531.00	531.00
32	1941A	15-Apr-2013	F	28-Jul-2013	-	3724300.00	74486.00	74486.00
33	-	15-Apr-2013	F	28-Jul-2013	B	-3724300.00	-74486.00	-74486.00
34	1941A	15-Apr-2013	F	28-Jul-2013	-	26550.00	531.00	531.00
35	-	15-Apr-2013	F	28-Jul-2013	B	-26550.00	-531.00	-531.00
36	-	15-Apr-2013	F	28-Jul-2013	-	3724300.00	74486.00	74486.00

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
4	THE TATA POWER COMPANY LIMITED				MUMT07797G	148828339.00	2976576.00	2976576.00
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited
1	1941A	31-Mar-2014	F	23-May-2014	-	13529849.00	270597.00	270597.00
2	1941A	28-Feb-2014	F	23-May-2014	-	13529849.00	270597.00	270597.00
3	1941A	31-Jan-2014	F	23-May-2014	-	13529849.00	270597.00	270597.00
4	1941B	31-Dec-2013	F	18-Jan-2014	-	13529849.00	270597.00	270597.00
5	1941B	30-Nov-2013	F	18-Jan-2014	-	13529849.00	270597.00	270597.00
6	1941A	31-Oct-2013	F	18-Jan-2014	-	13529849.00	270597.00	270597.00
7	1941A	30-Sep-2013	F	16-Oct-2013	-	13529849.00	270597.00	270597.00
8	1941A	31-Jul-2013	F	16-Oct-2013	-	13529849.00	270597.00	270597.00
9	-	30-Jun-2013	F	20-Jul-2013	-	13529849.00	270600.00	270600.00
10	-	31-May-2013	F	20-Jul-2013	-	13529849.00	270600.00	270600.00
11	-	17-May-2013	F	20-Jul-2013	-	6026286.00	120530.00	120530.00
12	-	30-Apr-2013	F	20-Jul-2013	-	7503563.00	150070.00	150070.00
13	1941A	30-Apr-2013	F	20-Jul-2013	-	7503563.00	150070.00	150070.00
14	-	30-Apr-2013	F	20-Jul-2013	B	-7503563.00	-150070.00	-150070.00

PART A1 - Details of Tax Deducted at Source for 15G / 15H

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
Sr. No.	Section ¹	Transaction Date	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted**	TDS Deposited	

No Transactions Present

PART A2 - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA (For Seller of Property)

Sr. No.	TDS Certificate Number	Name of Deductor	PAN of Deductor	Acknowledgement Number	Total Transaction Amount	Transaction Date	TDS Deposited	Date of Deposit	Status of Booking ³	Date of Booking
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No Transactions Present

PART B - Details of Tax Collected at Source

Sr. No.	Name of Collector				TAN of Collector	Total Amount Paid / Debited	Total Tax Collected*	Total TCS Deposited
Sr. No.	Section ¹	Transaction Date	Status of Booking ²	Date of Booking	Remarks**	Amount Paid / Debited	Tax Collected**	TCS Deposited

No Transactions Present

PART C - Details of Tax Paid (other than TDS or TCS)

Sr. No.	Major Head ²	Minor Head ³	Tax	Surcharge	Education Cess	Others	Total Tax	HSR Code	Date of Deposit	Challan Serial Number	Remarks**
1	0020	300	5000.00	0.00	0.00	0.00	5000.00	0001329	28-Nov-2014	10964	-

NL
C

Assessee PAN: AACJ0283B

Assessee Name: JAIGAD POWERTRANSCO LIMITED

Assessment Year: 2014-15

Sr. No.	Major Head ¹	Minor Head ¹	Tax	Surcharge	Education Cess	Others	Total Tax	BSR Code	Date of Deposit	Challan Serial Number	Remarks ²
2	0020	300	586500.00	0.00	0.00	0.00	586500.00	0004329	30-Sep-2014	31609	-
3	0020	100	2000000.00	0.00	0.00	0.00	2000000.00	0004329	30-Mar-2014	20415	-
4	0020	100	5000000.00	0.00	0.00	0.00	5000000.00	0004329	15-Mar-2014	12372	-
5	0020	100	5000000.00	0.00	0.00	0.00	5000000.00	0004329	17-Dec-2013	22718	-
6	0020	100	5000000.00	0.00	0.00	0.00	5000000.00	0004329	17-Dec-2013	22413	-
7	0020	100	5000000.00	0.00	0.00	0.00	5000000.00	0004329	17-Dec-2013	22776	-
8	0020	100	2000000.00	0.00	0.00	0.00	2000000.00	0004329	15-Jun-2013	03343	-

PART D - Details of Paid Refund

Sr. No.	Assessment Year	Mode	Amount of Refund	Interest	Date of Payment	Remarks
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No Transactions Present

PART E - Details of AIR Transaction

Sr. No.	Type of Transaction ¹	Name of AIR Filer	Transaction Date	Single / Joint Party Transaction	Number of Parties	Amount	Mode	Remarks ²
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No Transactions Present

Notes for AIR :

1. Due date for filing Annual Information return by specified entities (Filers) is 31st August, immediately following the FY in which transaction is registered / recorded. This section will be updated after filing AIR.
2. Transaction amount is total amount reported by AIR filer. It does not reflect respective share of each individual in joint party transaction.

PART F - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA (For Buyer of Property)

Sr. No.	TDS Certificate Number	Name of Deductee	PAN of Deductee	Acknowledgement Number	Total Transaction Amount	Transaction Date	TDS Deducted	Date of Deposit	Status of Booking ¹	Date of Booking
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No Transactions Present

PART G - TDS Defaults* (Processing of Statements)

(All amount values are in INR)

Sr. No.	Financial Year	Short Payment	Short Deduction	Interest on TDS Payments default	Interest on TDS Deduction Default	Late Filing Fee u/s 234E	Interest u/s 210(2)	Total Default
1	2013-14	0.00	0.00	99.50	0.00	0.00	0.00	99.50
Sr. No.	TANs	Short Payment	Short Deduction	Interest on TDS Payments default	Interest on TDS Deduction Default	Late Filing Fee u/s 234E	Interest u/s 210(2)	Total Default
1	MUMJ13753F	0.00	0.00	99.50	0.00	0.00	0.00	99.50

***Notes:**

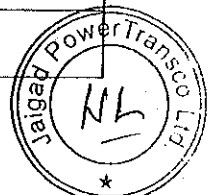
1. Defaults relate to processing of statements and do not include demand raised by the respective Assessing Officers.
2. For more details please log on to TRACES as taxpayer.

Contact Information

Part of Form 26AS	Contact in case of any clarification
A	Deductor
A1	Deductor
A2	Deductor
B	Collector
C	Assessing Officer / Bank
O	Assessing Officer / ITR-CPC
E	Concerned AIR Filer
F	NSDL / Concerned Bank Branch
G	Deductor

Legends used in Form 26AS*** Status of Booking**

Legend	Description	Definition
U	Unmatched	Deductors have not deposited taxes or have furnished incorrect particulars of tax payment. Final credit will be reflected only when payment details in bank match with details of deposit in TDS / TCS statement
P	Provisional	Provisional tax credit is effected only for TDS / TCS Statements filed by Government deductors. "P" status will be changed to Final (F) on verification of payment details submitted by Pay and Accounts Officer (PAO)
F	Final	In case of non-government deductors, payment details of TDS / TCS deposited in bank by deductors have matched with the payment details mentioned in the TDS / TCS statement filed by the deductors. In case of government deductors, details of TDS / TCS booked in Government account have been verified with payment details submitted by Pay & Accounts Officer (PAO)
O	Overbooked	Payment details of TDS / TCS deposited in bank by deductors have matched with details mentioned in the TDS / TCS statement but the amount is over claimed in the statement. Final (F) credit will be reflected only when deductor reduces claimed amount in the statement or makes additional payment for excess amount claimed in the statement



Tax Payer Counterfoil

PAN **AACCJ0283B**

Received from : JAIGAD POWERTRANSCO
LIMITED

Rs : **586500/-**

(in words) : Five Lakhs And Eighty Six Thousand
And Five Hundred Rupees Only

Drawn On : **[Internet Banking through SBI]**

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : SELF ASSESSMENT TAX
[300]

For the assessment year : **2014-15**



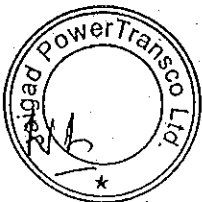
भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Payment Status : **Success**

SBI Ref No. : CK52929916

	BSR Code	Tender date	Challan No
CIN	0004329	300914	31609
Date of challan :	30-09-2014		

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)



Tax Payer CounterfoilPAN **AACCG0283B**Received from : JAIGAD POWERTRANSCO
LIMITEDRs : **5000/-**

(In words) : Five Thousand Rupees Only

Drawn On : **Internet Banking through SBI**PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : SELF ASSESSMENT TAX
[300]

For the assessment year : 2014-15

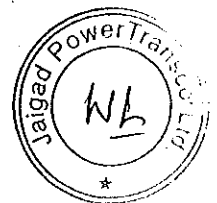
**भारतीय स्टेट बैंक**
State Bank of India
The Banker to Every Indian

Payment Status :

Success

SBI Ref No. : CK56251372

	BSR Code	Tender date	Challan No
CIN	0004329	281114	10964
Date of challan :	28-11-2014		

State Bank of India
Bangalore Focal Point Branch
Bangalore
(Internet Collection Center)

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281100014.txt

Indian Overseas Bank, Mumbai-Nariman Point Branch Branch Page No: 1

Account No:062503281100014 Scheme Code:TL-MLI - MLI TERM LOANS

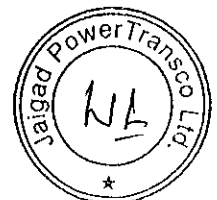
Date of Loan: 30/08/2011 Title: JAIGAD POWERTRANSCO LIMITED

Amount of Loan: 75,00,00,000.00

Statement :For the period From 01/04/2012 To 31/03/2014

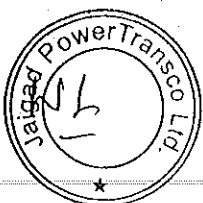
TXN_DATE	NARRATION	DR.	CR.	BALANCE(DR)
	BAL B/F	72,76,13,361.00		72,76,13,361.00
28/04/2012	NORMAL INTEREST FR	74,84,515.00		73,50,97,876.00
30/04/2012	BY RTGS-SBIN000999		① 74,83,562.00	72,76,14,314.00
30/05/2012	NORMAL INTEREST FR	79,78,982.00		73,55,93,296.00
31/05/2012	BY RTGS-SBIN000999		② 77,33,014.00	72,78,60,282.00
29/06/2012	NORMAL INTEREST FR	74,80,665.00		73,53,40,947.00
30/06/2012	BY RTGS-SBIN000999		③ 74,83,562.00	72,78,57,385.00
30/06/2012	BY RTGS-SBIN000999		⑬ 1,38,00,000.00	71,40,57,385.00
30/07/2012	NORMAL INTEREST FR	75,88,036.00		72,16,45,421.00
31/07/2012	BY RTGS-SBIN000999		④ 75,86,507.00	71,40,58,914.00
30/08/2012	NORMAL INTEREST FR	75,83,361.00		72,16,42,275.00
31/08/2012	BY RTGS-SBIN000999		⑤ 75,86,507.00	71,40,55,768.00
27/09/2012	NORMAL INTEREST FR	68,49,709.00		72,09,05,477.00
28/09/2012	BY RTGS-SBIN000999		⑥ 72,87,941.00	71,36,17,536.00
28/09/2012	BY RTGS-SBIN000999		⑭ 1,38,00,000.00	69,98,17,536.00
30/10/2012	NORMAL INTEREST FR	79,16,119.00		70,77,33,655.00
31/10/2012	BY RTGS-SBIN000999		⑦ 72,91,200.00	70,04,42,455.00
29/11/2012	NORMAL INTEREST FR	71,98,824.00		70,76,41,279.00
30/11/2012	BY RTGS-SBIN000999		⑧ 52,51,658.00	70,23,89,621.00
30/12/2012	NORMAL INTEREST FR	67,12,808.00		70,91,02,429.00
31/12/2012	BY RTGS-SBIN000999		⑨ 66,96,000.00	70,24,06,429.00
31/12/2012	BY RTGS-SBIN000999		⑮ 1,38,00,000.00	68,86,06,429.00

Page 1



281100014.txt

31/12/2012	REVERSED EXCESS IN		21,96,465.00	68,64,09,964.00
30/01/2013	NORMAL INTEREST FR	65,65,501.00		69,29,75,465.00
31/01/2013	BY RTGS-SBIN000999	(10) 65,64,144.00		68,64,11,321.00
27/02/2013	NORMAL INTEREST FR	58,83,534.00		69,22,94,855.00
28/02/2013	BY RTGS-SBIN000999	(11) 59,05,377.00		68,63,89,478.00
29/03/2013	NORMAL INTEREST FR	62,07,493.00		69,25,96,971.00
30/03/2013	BY RTGS-SBIN000999	(12) 65,34,970.00		68,60,62,001.00
30/03/2013	BY RTGS-SBIN000999	(12) 1,38,00,000.00		67,22,62,001.00
29/04/2013	NORMAL INTEREST FR	62,86,714.00		67,85,48,715.00
30/04/2013	BY RTGS-SBIN000999	(17) 60,88,434.00		67,24,60,281.00
30/05/2013	NORMAL INTEREST FR	62,84,273.00		67,87,44,554.00
31/05/2013	BY RTGS-SBIN000999	(18) 64,03,700.00		67,23,40,854.00
28/06/2013	NORMAL INTEREST FR	58,78,005.00		67,82,18,859.00
29/06/2013	BY RTGS-SBIN000999	(29) 1,38,00,000.00		66,44,18,859.00
29/06/2013	BY RTGS-SBIN000999	(19) 61,97,129.00		65,82,21,730.00
30/07/2013	NORMAL INTEREST FR	63,53,809.00		66,45,75,539.00
31/07/2013	BY RTGS-SBIN000999	(20) 62,56,738.00		65,83,18,801.00
30/08/2013	NORMAL INTEREST FR	61,52,207.00		66,44,71,008.00
31/08/2013	BY RTGS-SBIN000999	(21) 62,72,430.00		65,81,98,578.00
28/09/2013	NORMAL INTEREST FR	57,54,366.00		66,39,52,944.00
30/09/2013	BY RTGS-SBIN000999	(30) 1,38,00,000.00		65,01,52,944.00
30/09/2013	BY RTGS-SBIN000999	(22) 60,75,106.00		64,40,77,838.00
30/10/2013	NORMAL INTEREST FR	63,93,089.00		65,04,70,927.00
31/10/2013	BY RTGS-SBIN000999	(23) 61,97,798.00		64,42,73,129.00
29/11/2013	NORMAL INTEREST FR	59,85,716.00		65,02,58,845.00
30/11/2013	BY RTGS-SBIN000999	(24) 60,81,021.00		64,41,77,824.00
30/12/2013	NORMAL INTEREST FR	62,93,681.00		65,04,71,505.00
31/12/2013	BY RTGS-SBIN000999	(25) 63,05,655.00		64,41,65,850.00
31/12/2013	BY RTGS-SBIN000999	(31) 1,38,00,000.00		63,03,65,850.00
30/01/2014	NORMAL INTEREST FR	61,63,196.00		63,65,29,046.00
31/01/2014	BY RTGS-SBIN000999	(26) 61,70,868.00		63,03,58,178.00



27/02/2014	NORMAL INTEREST FR	281100014.txt 55,62,913.00	63,59,21,091.00
28/02/2014	BY RTGS-SBIN000999	(27) 55,73,688.00	63,03,47,403.00
28/03/2014	SHORT INTEREST DEB	9,09,773.00	63,12,57,176.00

Carried Over	88,10,80,650.00	24,98,23,474.00
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** INDICATES CANCELLED TRANSACTIONS

Indian Overseas Bank, Mumbai-Nariman Point Branch Branch Page No: 2

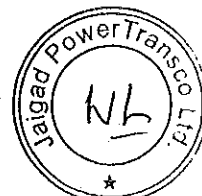
TRANSACTION INFORMATION CONTINUED....

Account No: 062503281100014 Scheme Code: TL-MLI - MLI TERM
LOANS

TXN_DATE	NARRATION	DR.	CR.	BALANCE(DR)
Brought f/d		88,10,80,650.00	24,98,23,474.00	
29/03/2014	BY RTGS-SBIN000999	(28) 61,70,868.00		62,50,86,308.00
29/03/2014	BY RTGS-SBIN000999	(32) 1,38,00,000.00		61,12,86,308.00
30/03/2014	NORMAL INTEREST FR	61,52,718.00		61,74,39,026.00
Grand Total		88,72,33,368.00	26,97,94,342.00	

** INDICATES CANCELLED TRANSACTIONS

[End-of-File] Quitting >>



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PNB Statement
 PUNJAB NATIONAL BANK
 BO: MUMBAI LARGE CORPORATE BRANCH
 MAKER TOWER 'E', GROUND FLOOR
 CUFFE PARADE

M/S. JAIGARH POWER TRANSCO LTD.
 THE ENCLAVE, NEW PRABHADEVI ROAD,
 MUMBAI-400025
 MUMBAI
 MAHARASHTRA - 400025
 INDIA

PAGE: 1
 DATE: 10-04-2013

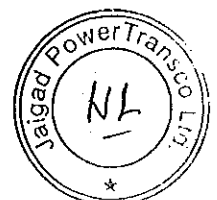
STATEMENT OF ACCOUNT OF 217500IC00003440 (INR) FROM 01-04-2012 to 10-04-2013
 (Rate of Interest : 11.25 (as on 10-04-2013))

DATE	PARTICULARS	CHQ.NO	WITHDRAWAL	DEPOSITS	BALANCE
01-04-12	BALANCE B/F		1213972203.00		1213972203.00 Dr
30-04-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			① 12472603.00	1201499600.00 Dr
30-04-12	217500IC00003440:		12468046.00		1213967646.00 Dr
31-05-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			② 12888356.00	1201079290.00 Dr
31-05-12	217500IC00003440:		12883599.00		1213962889.00 Dr
30-06-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			⑬ 23000000.00	1190962889.00 Dr
30-06-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			③ 12472603.00	1178490286.00 Dr
30-06-12	217500IC00003440:		12460073.00		1190950359.00 Dr
31-07-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			④ 12593980.00	1178356379.00 Dr
31-07-12	217500IC00003440:		12639338.00		1190995717.00 Dr
31-08-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			⑤ 12644178.00	1178351539.00 Dr
31-08-12	217500IC00003440:		12639802.00		1190991341.00 Dr
31-08-12	217500IC00003440:		19.00		1190991360.00 Dr
26-09-12	CIBIL DATA CHGS		50.00		1190991410.00 Dr
28-09-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			⑭ 23000000.00	1167991410.00 Dr
28-09-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			⑥ 12146568.00	1155844842.00 Dr
29-09-12	217500IC00003440:		12200103.00		1168044945.00 Dr
31-10-12	RTGS 32101829094J MUMBAI, PNB HOUSE, FORT)			⑦ 12152000.00	1155892945.00 Dr
31-10-12	217500IC00003440:		12058453.00		1167951398.00 Dr
31-10-12	217500IC00003440:		74.00		1167951472.00 Dr
30-11-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			⑧ 9290060.00	1158661412.00 Dr
30-11-12	217500IC00003440:		11756394.00		1170417806.00 Dr
31-12-12	RTGS 32210155947J MUMBAI, PNB HOUSE, FORT)			⑨ 11408000.00	1159009806.00 Dr
Closing Balance :					1159009806.00 Dr

PUNJAB NATIONAL BANK
 BO: MUMBAI LARGE CORPORATE BRANCH
 MAKER TOWER 'E', GROUND FLOOR
 CUFFE PARADE

M/S. JAIGARH POWER TRANSCO LTD.
 THE ENCLAVE, NEW PRABHADEVI ROAD,
 MUMBAI-400025

PAGE: 2
 DATE: 10-04-2013



MUMBAI
MAHARASHTRA - 400025
INDIA

PNB Statement

STATEMENT OF ACCOUNT OF 217500IC00003440 (INR) FROM 01-04-2012 to 10-04-2013
(Rate of Interest : 11.25 (as on 10-04-2013))

DATE	PARTICULARS	CHQ.NO	WITHDRAWAL	DEPOSITS	BALANCE
31-12-12	RTGS 32210155947J MUMBAI,PNB HOUSE,FORT)			(15) 23000000.00	1136009806.00 Dr
31-12-12	217500IC00003440:		12165607.00		1148175413.00 Dr
31-12-12	217500IC00003440:		3974.00		1148179387.00 Dr
07-01-13	217500IC00003440:			3144047.00	1145035340.00 Dr
07-01-13	217500IC00003440:			1.00	1145035339.00 Dr
31-01-13	RTGS 32210155947J MUMBAI,PNB HOUSE,FORT)			(10) 11183356.00	1133851983.00 Dr
31-01-13	217500IC00003440:		11180178.00		1145032161.00 Dr
31-01-13	217500IC00003440:		58.00		1145032219.00 Dr
28-02-13	RTGS 32101829094J MUMBAI,PNB HOUSE,FORT)			(11) 10061884.00	1134970335.00 Dr
28-02-13	217500IC00003440:		10059010.00		1145029345.00 Dr
28-02-13	217500IC00003440:		48.00		1145029393.00 Dr
26-03-13	CIBIL REPORT CHGS		400.00		1145029793.00 Dr
26-03-13	Interest			70814.00	1144958979.00 Dr
30-03-13	RTGS 32101829094J MUMBAI,PNB HOUSE,FORT)			(12) 11222568.00	1133736411.00 Dr
30-03-13	RTGS 32101829094J MUMBAI,PNB HOUSE,FORT)			(16) 23000000.00	1110736411.00 Dr
31-03-13	217500IC00003440:		11201528.00		1121937939.00 Dr
31-03-13	217500IC00003440:		40.00		1121937979.00 Dr
Closing Balance :					1121937979.00 Dr

Unless constituent notifies the bank immediately of any discrepancy found by him in statement of A/C, it will be taken that he has found the account correct

Computer generated entries shown in the statement of account do not require any authentication / initial from the bank official. Please do not accept any manual entry in your computer generated statement of account

*PLEASE ENSURE THAT ALL THE CHEQUE LEAVES IN YOUR CUSTODY ARE DULY BRANDED WITH YOUR 16 DIGITS ACCOUNT NUMBER.

♀

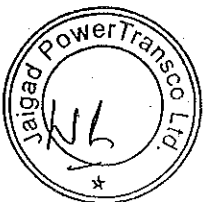
PUNJAB NATIONAL BANK
BO: MUMBAI LARGE CORPORATE BRANCH
MAKER TOWER 'E', GROUND FLOOR
CUFFE PARADE

M/S. JAIGARH POWER TRANSCO LTD.
THE ENCLAVE, NEW PRABHADEVI ROAD,
MUMBAI-400025
MUMBAI
MAHARASHTRA - 400025
INDIA

PAGE: 3
DATE: 10-04-2013

STATEMENT OF ACCOUNT OF 217500IC00003440 (INR) FROM 01-04-2012 to 10-04-2013
(Rate of Interest : 11.25 (as on 10-04-2013))

DATE	PARTICULARS	CHQ.NO	WITHDRAWAL	DEPOSITS	BALANCE
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Punjab National Bank
 6th FLOOR, L.C.D.
 CITE WANK, CHINA -
 (Phone: 2210215, 8459, 0402)
 MICR Code: 00007000
 IFSC Code: PNB0217500

ISSUED BY : 311210151
 DATE : 10-05-2013 16:10:13

A/C NO: 2175001000003430 (JNS) Balance:

PAGE: 1

M/S. JAYAGI PAPER INDUSTRIES LTD.
 THE ENCLAVE, KOTI INDUSTRIAL ESTATE,
 HYDRABAD-500025
 HYDRABAD
 HYDRABAD - 500025

STATEMENT OF ACCOUNT FOR THE PERIOD OF 01-04-2013 to 10-05-2013 Rate of Interest : 11.25 (as on 10-05-2013)

DATE	PARTICULARS	CRD. NO.	CURRENT DEDUCTIONS	DEBIT
01-04-2013	Balance B/F		11219,37,979.00	11219,37,979.00 Dr
30-04-2013	INCS From : 07450000 PNB T		(1,05,43,104.00)	11113,94,795.00 Dr
30-04-2013	Normal Int. Coll: 01-04-2013 to 30		1,06,01,277.00	11219,96,072.00 Dr
	Cumulative Totals:		11325,39,276.00	1,05,43,104.00
				11219,96,072.00 Dr

Less constituent notifies the bank
 immediately of any discrepancy found
 by him in his statement of account,
 it will be taken that he has found
 the account correct.

CONSUMER GUARANTEED FINANCIAL STATEMENT IN THE STATEMENT OF ACCOUNT DO NOT REQUIRE ANY AUTHENTICATION / SIGNATURE.
 FROM THE BANK OFFICER. PLEASE DO NOT ACCEPT ANY HANDWRITTEN ENTRY IN YOUR COMPUTER GENERATED STATEMENT OF ACCOUNT.

* PLEASE REMEMBER THAT ALL THE CHECK LEAVES IN YOUR CUSTODY ARE DULY PROVIDED WITH YOUR 16 DIGIT ACCOUNT NUMBER

* CUSTOMERS ARE REQUESTED TO THEIR OWN INTEREST NOT TO ISSUE CHECKS WITHOUT ADEQUATE CASH FUNDS / CREDITS. SUCH CHECKS CAN BE RETURNED WITHOUT MAKING ANY FURTHER REFERENCE TO THEM. -X-X-

* PLEASE MAINTAIN POSITIVE BALANCE, TO AVOID LEVY OF CHARGES. -X-X-

Penal Interest may be charged in loan accounts due to financial reasons such as over drawings, non receipt of installments

the rates prescribed by bank from time to time and for non financial reasons like non submission of
 MIS forms, non adherence to terms and conditions etc.

Abbreviations are as under:

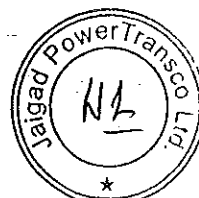
Br: Branch Name Csh: Cash Clg: Clearing ISD: Inter Sol(DD)
 Qtr: Quarterly Average Balances LF Chg: Ledger Folio Charges Intt: Interest

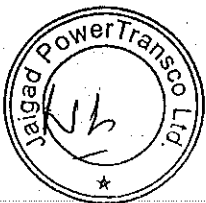
Chrg: Charges Ret: Retaining Chq: Cheque SI: Standing Instruction

Stmnt: Stock Statement Trf: Transfer MISP: MONTH IN STATE

Int: Interest rate as on Interest application date

Call our toll free number 1800 160 2222 from anywhere in India





2175001000003440
Punjab National Bank
MUMBAI, L.S.E. 3 to 05-06-2013

CUFFE PARADE, COLABA -
(Phone: 22188455, 8459, 0402)
MICH Code: 400024520
IFSC Code: PUNB0217500

A/C NO: 2175001000003440 (LNR) Nominee:

M/S. JAIGAD POWER TRANSCO LTD.
THE ENCLAVE, NEW PRADEVI ROAD,
MUMBAI-400025
MUMBAI
MAHARASHTRA - 400025
INDIA

STATEMENT OF ACCOUNT FOR THE PERIOD OF 01-05-2013 to 05-06-2013 Rate of Interest : 11.25 (as on 05-06-2013)
DATE PARTICULARS CHQ. NO. WITHDRAWALS DEPOSITS BALANCE

01-05-2013	BALANCE B/F		11219,94,092.00	11219,94,092.00 Dr
31-05-2013	RTGS FROM : 094JAIGAD POWER T		1,07,55,221.00	1110,57,350.00 Dr
31-05-2013	Normal Int: Coll: 01-05-2013 to 31		1,07,55,221.00	11219,92,571.00 Dr
	Cumulative Totals:		11229,51,313.00	11219,92,571.00 Dr
			1,07,55,221.00	11219,92,571.00 Dr

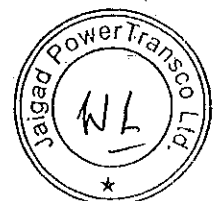
Unless constituent notifies the bank immediately of any discrepancy found by him in his statement of account,

PRINTED BY : 211216LPH
DATE : 05-06-2013 14:23:14

PAGE: 1

DATE OF RECEIPT: 06/07/2015 14:00:00

MS: 3

[illegible][illegible]

Punjab National Bank
 2175001000003440: PUNJAB, L.C.D. 3 to 05-08-2013
 CITE PUNJAB, (CLAN) -
 (Phone: 22180455, 8459, 0402)
 TOLR Code: 40024050
 IFSC Code: PUN00217500

PRINTED BY : 31121414
 DATE : 05-08-2013 14:44:15

A/C NO: 2175001000003440 (CUR) Nonfree:

PAGE: 1

M/S. JAGGED PIER TRANS CO LTD,
 THE ENCLAVE, NEW PUNJABDEV NRD,
 PUNJAB-150025
 INDIA

STATEMENT OF ACCOUNT FOR THE PERIOD OF 01-07-2013 to 05-08-2013 Rate of Interest : 11.25 (as on 05-08-2013)

DATE	PARTICULARS	CUR. BAL.	WITHDRAWALS	DEPOSITS	BALANCE
01-07-2013	BALANCE B/F	10989,70,759.00			10989,70,759.00 Dr
31-07-2013	RTGS From : 094JAGGED PIER T			1,07,12,827.00	10982,65,932.00 Dr
31-07-2013	Normal Int. Coll: 01-07-2013 to 31	1,07,30,836.00			10979,96,418.00 Dr
	Cumulative Totals:	11097,07,245.00	1,07,12,827.00		10989,96,418.00 Dr

Unless constituent notifies the bank
 immediately of any discrepancy found
 by him in his statement of account,
 it will be taken that he has found
 the account correct.

*COMPUTER GENERATED ENTRIES SHOWN IN THE STATEMENT OF ACCOUNT DO NOT REQUIRE ANY AUTHENTICATION / INITIAL
 FROM THE BANK OFFICIAL. PLEASE DO NOT ACCEPT ANY MANUAL ENTRY IN YOUR COMPUTER GENERATED STATEMENT OF ACCOUNT*

*PLEASE ENSURE THAT ALL THE CHEQUE LEAVES IN YOUR CUSTODY ARE DULY ISSUED WITH YOUR 16 DIGITS ACCOUNT NUMBER

*CUSTOMERS ARE REQUESTED IN THEIR OWN INTEREST NOT TO ISSUE CHEQUES WITHOUT ADEQUATE CLEAR FUNDS /
 ARRANGEMENTS. SUCH CHEQUES CAN BE RETURNED WITHOUT MAKING ANY FURTHER REFERENCE TO THEM. *

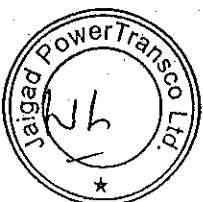
*PLEASE MAINTAIN MINIMUM AVERAGE BALANCE, TO AVOID LEVY OF CHARGES. *

*It is noted Penal interest may be charged in loan accounts due to financial reasons such as over drawings, non receipt of installments on the rates prescribed by bank from time to time and for non financial reasons like non submission of , GDS forms, non adherence to terms and conditions etc. *

Abbreviations are as under:

BR: Branch Name Csh: Cash Clg: Clearing ISL: Inter Sol(##)
 QAR: Quarterly Average Balances LF Chg: Ledger Folio Charges Intt: Interest
 Chrg: Charges Ret: Returning Chq: Cheque SI: Standing Instruction
 Stk Stmt: Stock Statement Tfr: Transfer PUSP: POINT OF SALE
 Int: Interest rate as on interest application date

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M/S. JAIGADH POWER TRANSCO LTD.
THE ENCLAVE, NEW PRADHADEVI ROAD,
MUNDAY-400025
MUNDAY
MAHARASHTRA - 400025
INDIA

STATEMENT OF ACCOUNT FOR THE PERIOD OF 01-09-2013 to 04-10-2013		Rate of Interest : 11.25 (as on 04-10-2013	
DATE	PARTICULARS	CHQ. NO.	BALANCE
01-09-2013	DALANCE O/F	10989,93,002.00	10989,93,002.00 Dr
29-09-2013	BY TL REVIEW CHARGES FY-13-14	5,61,800.00	10995,54,802.00 Dr
30-09-2013	RTGS From : 094JAIGAD POWER T	2,30,00,000.00	10765,54,802.00 Dr
30-09-2013	RTGS From : 094JAIGAD POWER T	1,03,80,810.00	10661,73,992.00 Dr
30-09-2013	Normal Int.Coll:01-09-2013to30	1,03,77,579.00	10765,51,571.00 Dr
Cumulative Totals:		11099,32,381.00	10765,51,571.00 Dr

Unless constituent notifies the bank
Immediately of any discrepancy found
by him in his statement of Account,
it will be taken that he has found
the account correct.

***COMPUTER GENERATED ENTERIES SHOWN IN THE STATEMENT OF ACCOUNT DO NOT REQUIRE ANY AUTHENTICATION / INITIAL
FROM THE BANK OFFICIAL. PLEASE DO NOT ACCEPT ANY MANUAL ENTRY IN YOUR COMPUTER GENERATED STATEMENT OF ACCOUNT**

*** PLEASE ENSURE THAT ALL THE CHEQUE LEAVES IN YOUR CUSTODY ARE DULY DRAINED WITH YOUR 16 DIGITS ACCOUNT NUMBER

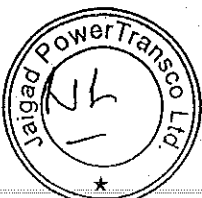
*** CUSTOMERS ARE REQUESTED IN THEIR OWN INTEREST NOT TO ISSUE CHEQUES WITHOUT ADEQUATE CLEAR FUNDS /
ARRANGEMENTS. SUCH CHEQUES CAN BE RETURNED WITHOUT MAKING ANY FURTHER REFERENCE TO THEM. ***

*** PLEASE MAINTAIN MINIMUM AVERAGE BALANCE, TO AVOID LEVY OF CHARGES. ***

*****Note Penal Interest may be charged in loan accounts due to financial reasons such as over drawings, non receipt
on the rates prescribed by bank from time to time and for non financial reasons like non submission of
, RMS forms, non adherence to terms and conditions etc.*****

Abbreviations are as under:
BR: Branch Name, Csh: Cash, Clg: Clearing, ISD: Inter Sol(##)
RAK: Quarterly Average Balances, LF Chg: Ledger Folio Charges Intt: Interest
Chrg: Charges, Ret: Retaining, Chq: Cheque, SI: Standing Instruction
Stk Stmt: Stock Statement, Tfr: Transfer, PQSP: POINT OF SALE
** : Interest rate as on interest application date

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12-11-2013 16:44:33

PUNJAB NATIONAL BANK MUMBAI LARGE CORPORATE BRANCH

Customer Account Ledger Report from 01-10-2013 to 12-11-2013

Service Outlet : 217500 MUMBAI, L.C.B.
 Account No : 2175001C000036440 INR JAICORN POWER TRANS CO LTD.
 GL Sub Head Code : 63103 TERM LOAN -RUR PROXIMITY SECTOR
 Opening Balance : 1,07,65,51,571.0000

Date	Limits(S.L. +YODs)	Draw Power	Int Rate
01-10-2013	1,25,00,00,000.00	1,25,00,00,000.00	11.500000

Tran Date	Value Date	Instrument Number	Particulars	Transaction Debit Amount	Transaction Credit Amount	Order by Transac	Balance
31-10-2013	31-10-2013		RTGS 32101029094JAICA				
31-10-2013	31-10-2013		2175001C00	1,04,99,196.00		(29) 1,04,99,196.00	1,06,60,52,375.0000
31-10-2013	31-10-2013		2175001C00	967.00			1,07,65,63,079.0000
31-10-2013	31-10-2013		2175001C00				1,07,65,64,706.0000

Page Total Credit : 1,04,99,196.00
 Page Total Debit : 1,05,12,411.00
 Closing Balance : 1,07,65,64,706.00
 Total Credit : 1,04,99,196.00
 Total Debit : 1,05,12,411.00
 Signature :

***** 2 pages printed. End of Report*****

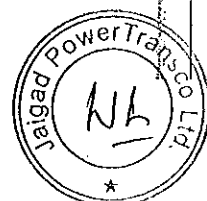
Signature

12-11-2013 16:44:18
 REP31

PUNJAB NATIONAL BANK, MUMBAI LARGE CORPORATE BRANCH

Customer Account Ledger Report

Report To :
 Valid :
 at Id : 217500
 1 Sub Head Code :
 out Range : 2175001C00003644 to 2175001C00003644
 Agency Code :
 Account Label :
 Gen/Closed A/c (N/C) :
 Period : 01-10-2013 to 12-11-2013
 Hlt Details : Y
 Order by Transaction Date.



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FIG. 1

STATEMENT OF EXPENDITURE FOR THE PERIOD OF 01-11-2013 to 01-12-2013 Rate of Interest : 11.25 (as on 01-12-2013)

DATE	PARTICULARS	AMT.	INTEREST	DETAILS	DATE
------	-------------	------	----------	---------	------

Unless constituent notifies the bank immediately of any discrepancy found by him in his statement of account, it will be taken that he has found the account correct.

12- DISCUSS (AS REQUESTED) IN YOUR OWN MANNER BUT IN FULL, COVERED, HONEST, CONCISE, CLEAR, FACTS /
OPINIONS. SHUN FACTS NOT TO BE REPEATED HONESTLY BEING AN FURTHER REFERENCE TO THEM. -1904

BS: Branch Name	CS: Cash	CL: Clearing	ISL: Inter Settle
GB: Quarterly Average Balances	IF: Chg. Ledger Folio	Charges	Int: Interest
Chg: Charges	Ret: Rebating	Chg: Charge	SI: Standing Instruction
SL Stmt: Stock Statement	Trf: Transfer	NOTE: PRINT IF SILE	

ix : Interest rate as on Interest application date

#####



21750010000034409520: NUNBAI, L.C.B. to 08-01-2014
 SUFFE PARADE, COLABA -
 (Phone: 22188455, 8459, 0402)
 MICR Code: 400024050
 IFSC Code: PUNB0217500

PRINTED BY JLL LPM
 DATE : 03-01-2014 14:38:10

A/C NO: 2175001000003440 (INN) Nominee:

PAGE: 1

M/S. JAISARH POWER TRANSCO LTD.
 THE ENCLAVE, NEW PRANADEVE ROAD,
 NUNBAI-400025
 NUNBAI
 MAHARASHTRA - 400025
 INDIA

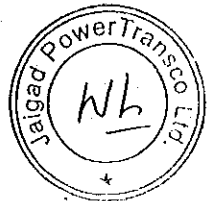
STATEMENT OF ACCOUNT FOR THE PERIOD OF 01-12-2013 to 08-01-2014 Rate of Interest : 11.50 (p.a on 01-01-2014)

DATE	PARTICULARS	CHQ. NO.	WITHDRAWALS	DEPOSITS	BALANCE
------	-------------	----------	-------------	----------	---------

01-12-2013	BALANCE B/F		10867.41,443.00		10867.41,443.00 Dr
03-12-2013	RTGS			1,01,70,411.00	10765,71,052.00 Dr
17-12-2013	ENT OF 29.09.2013 REV			5,61,800.00	10760,09,252.00 Dr
31-12-2013	RTGS FROM : 094JAISAD POWER T		25 1,00,38,482.00		10659,70,770.00 Dr
31-12-2013	RTGS FROM : 094JAISAD POWER T		3 2,30,00,000.00		10429,70,770.00 Dr
31-12-2013	Normal Int. Coll:01-12-2013031		1,04,97,696.00		10534,68,466.00 Dr
31-12-2013	From:2175001000003440 - JAISARH POWER TRANSCO LTD.		1,258.00		10534,67,208.00 Dr
31-12-2013	From:2175001000003440 - JAISARH POWER TRANSCO LTD.		10972,39,159.00	4,37,71,951.00	10534,67,208.00 Dr

Cumulative Totals:

Unless constituent notifies the bank immediately of any discrepancy found by him in his statement of Account, it will be taken that he has found the account correct.



Account Ledger Inquiry

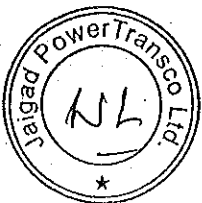
A/c. ID 217500IC00003440 INR
 A/c. Status A/c. Status Date 9/11/13
 A/c. Open Date 28-09-2011 A/c. Close Date
 GL Subhead 63103 A/c. Type 9100 CUSTOMER ACCOUNT
 Opening Bal. 1,05,34,67,208.00 Dr. Available Amt. 0.00
 Closing Bal. 1,05,29,96,468.00 Dr. Effective Available Amt. 0.00
 Funds in Clg. 0.00 Cr. Float Bal. 0.00 Cr.

	Tran. Date	Value Date	Instr. No.	Particulars	CCY	Debit Amt.	Credit Amt.	Bal.
	06-01-2014	02-12-2013		TO ENT OF 03-12-2013	INR	1,01,70,411.00		1,06,36,37,619.00 Dr.
	06-01-2014	30-11-2013		BY RTGS OF 30.11.13	INR		1,01,70,411.00	1,05,34,67,208.00 Dr.
	31-01-2014	31-01-2014		RTGS 32101829094JAIG	INR	26 1,02,84,781.00		1,04,31,82,427.00 Dr.
	31-01-2014	31-01-2014		217500IC00003440:Nor	INR	98,13,830.00		1,05,29,96,257.00 Dr.
	31-01-2014	31-01-2014		217500IC00003440:Pen	INR	211.00		1,05,29,96,468.00 Dr.



http://10.192.2.152:2113/finbranch/aclinq/aclinq_ctrl.jsp

2/4/2014

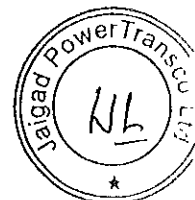


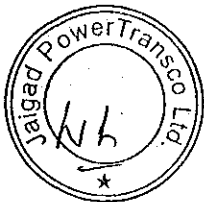
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PAGE: 1

445C NO: 2175001C00000440 (INR) Nov 17 1999:

UNITED PAPER TRADING LTD.
NEW PRANADEVI ROAD,
CHENNAI - 600029

[illegible][illegible]



4100 0000 (MINIMUM)

A/C NO: 2175001000003440 (INR) Nominee:

M/S. JAIGARH POWER TRANSCO LTD.
THE ENCLAVE, NEW PRASHADEVI ROAD,
MUMBAI-400025
MUMBAI
MAHARASHTRA - 400025
INDIA

PAGE: 1

STATEMENT OF ACCOUNT FOR THE PERIOD OF 01-03-2014 to 04-04-2014

Rate of Interest : 11.50 % as on
DATE PARTICULARS CHQ. NO. WITHDRAWALS DEPOSITS BALANCE

01-03-2014	SALANCE B/F			10529,93,510.00	
29-03-2014	RTGS From : 094JAIGAD POWER T			2,30,00,000.00	
29-03-2014	RTGS From : 094JAIGAD POWER T			1,02,53,254.00	
31-03-2014	Normal Int. Cell: 01-03-2014 to 31			1,02,53,254.00	
	Cumulative Total:			10632,46,766.00	
	Unless constituent notifies the bank immediately of any discrepancy found by him in his statement of account, it will be taken that he has found the account correct.				



भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Date : 31 Jan 2015
 Account Number : 00000031912062665
 Description : BR-TL(C&I)CORPORATE
 Name : JAIGAD POWER TRANSCO LIMITED
 Currency : INR
 Corporate Address : JINDAL MANSION, 5A, DR. G DESHMUKH MARG

MUMBAI
 MAHARASHTRA-400026

Branch : CAG, MUMBAI(09995)

Rate of Interest (% p.a.) : 11.5%

Drawing Power : 1614480000.00

Limit : 2.1E9

Outstanding Amount : 1614480000.00

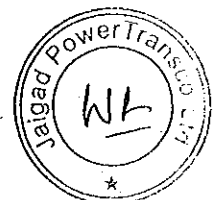
C.Y.YTD Interest : 1.46531878E8

P.Y.YTD Interest : 2.06927133E8

Balance as on 1 Apr 2014 : -1,73,04,00,000.00

Account Statement from 1 Apr 2014 to 30 Apr 2014

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
30/04/2014	30/04/2014	INTEREST-	-/-	99999	1,63,55,836.00		-1,74,67,55,836.00
02/04/2014	01/04/2014	O.S. DEPOSIT TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		1,72,41,909.00 (28)	-1,73,04,00,000.00





भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Date : 29 Jan 2015
Account Number : 00000031912062665
Description : BR-TL(C&I)CORPORATE
Name : JAIGAD POWER TRANSCO LIMITED
Currency : INR
Corporate Address : JINDAL MANSION, 5A, DR. G DESHMUKH MARG

MUMBAI
MAHARASHTRA-400026

Branch : CAG, MUMBAI(09995)

Rate of Interest (% p.a.) : 11.5%

Drawing Power : 1614480000.00

Limit : 2.1E9

Outstanding Amount : 1614480000.00

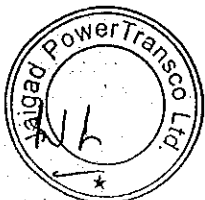
C.Y.YTD Interest : 1,46531878E8

P.Y.YTD Interest : 2.06927133E8

Balance as on 1 Oct 2013 : -1,73,04,00,000.00

Account Statement from 1 Oct 2013 to 31 Mar 2014

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
31/03/2014	31/03/2014	INTEREST-	-/-	99999	1,72,41,909.00		-1,74,76,41,909.00
29/03/2014	29/03/2014	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (32)	-1,73,04,00,000.00
01/03/2014	01/03/2014	O.S. INTEREST REP-INT TRF FRM 32101829094 TO 31912062665	-/-	9995		1,56,06,328.00 (27)	-1,76,90,40,000.00
28/02/2014	28/02/2014	INTEREST-	-/-	99999	1,56,06,328.00		-1,78,46,46,328.00
01/02/2014	01/02/2014	SINGLE SIDED REPA-TL INT FOR JAN 14 REGOVD	-/-	9995		1,72,78,432.00 (26)	-1,76,90,40,000.00
31/01/2014	31/01/2014	INTEREST-	-/-	99999	1,72,78,432.00		-1,78,63,18,432.00
01/01/2014	01/01/2014	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		1,76,43,659.00 (25)	-1,76,90,40,000.00
31/12/2013	31/12/2013	INTEREST-	-/-	99999	1,78,43,659.00		-1,78,66,83,659.00
31/12/2013	31/12/2013	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (31)	-1,76,90,40,000.00
01/12/2013	01/12/2013	O.S. INTEREST REP-INT TRF FRM 00000032101829094 TO 00000031912062665	-/-	9995		1,70,26,860.00 (24)	-1,80,76,80,000.00
30/11/2013	30/11/2013	INTEREST-	-/-	99999	1,70,26,860.00		-1,82,47,06,860.00
01/11/2013	01/11/2013	O.S. INTEREST REP-INT TRF FRM 00000032101829094 TO 00000031912062665	-/-	9995		1,73,48,776.00 (23)	-1,80,76,80,000.00
31/10/2013	31/10/2013	INTEREST-	-/-	99999	1,73,48,776.00		-1,82,50,28,776.00
03/10/2013	01/10/2013	O.S. DEPOSIT TRAN- TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		1,70,44,999.00 (22)	-1,80,76,80,000.00





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State Bank of India
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Date : 29 Jan 2015
Account Number : 00000031912062665
Description : BR-TL(C&I)CORPORATE
Name : JAIGAD POWER TRANSCO LIMITED
Currency : INR
Corporate Address : JINDAL MANSION, 5A, DR. G DESHMUKH MARG

MUMBAI
MAHARASHTRA-400026

Branch : CAG, MUMBAI(09995)

Rate of Interest (% p.a.) : 11.5%

Drawing Power : 1614480000.00

Limit : 2.1E9

Outstanding Amount : 1614480000.00

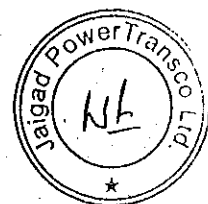
C.Y.YTD Interest : 1.46531878E8

P.Y.YTD Interest : 2.06927133E8

Balance as on 1 Apr 2013 : -1,80,76,80,000.00

Account Statement from 1 Apr 2013 to 30 Sep 2013

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
30/09/2013	30/09/2013	INTEREST-	-/-	99999	1,70,44,999.00		-1,82,47,24,999.00
30/09/2013	30/09/2013	DEPOSIT TRANSFER- TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (30)	-1,80,76,80,000.00
01/09/2013	01/09/2013	O.S. INTEREST REP-INT TRF FRM 00000032101829094 TO 00000031912062665	-/-	9995		1,75,62,803.00 (21)	-1,84,63,20,000.00
31/08/2013	31/08/2013	INTEREST-	-/-	99999	1,75,62,803.00		-1,86,38,82,803.00
01/08/2013	01/08/2013	O.S. INTEREST REP-INT TRF FRM 00000032101829094 TO 00000031912062665	-/-	9995		1,75,62,803.00 (20)	-1,84,63,20,000.00
31/07/2013	31/07/2013	INTEREST-	-/-	99999	1,75,62,803.00		-1,86,38,82,803.00
05/07/2013	01/07/2013	O.S. DEPOSIT TRAN- TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		1,73,28,247.00 (19)	-1,84,63,20,000.00
30/06/2013	30/06/2013	INTEREST-	-/-	99999	1,73,28,247.00		-1,86,36,46,247.00
29/06/2013	29/06/2013	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (29)	-1,84,63,20,000.00
01/06/2013	01/06/2013	O.S. INTEREST REP-INT TRF FRM 00000032101829094 TO 00000031912062665	-/-	9995		1,79,30,359.00 (18)	-1,88,49,60,000.00
31/05/2013	31/05/2013	INTEREST-	-/-	99999	1,79,30,359.00		-1,90,28,90,359.00
01/05/2013	01/05/2013	O.S. INTEREST REP-INT TRF FRM 00000032101829094 TO 00000031912062665	-/-	9995		1,73,51,960.00 (17)	-1,88,49,60,000.00
30/04/2013	30/04/2013	INTEREST-	-/-	99999	1,73,51,960.00		-1,90,23,11,960.00
03/04/2013	01/04/2013	CREDIT REPAYMENT-INTT FOR MARCH2013 ON TL RECOVERED ON CC	-/-	9995		1,82,74,202.00 (12)	-1,88,49,60,000.00





भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Date : 29 Jan 2015
Account Number : 00000031912062665
Description : BR-TL(C&I)CORPORATE
Name : JAIGAD POWER TRANSCO LIMITED
Currency : INR
Corporate Address : JINDAL MANSION, 5A, DR. G DESHMUKH MARG

MUMBAI
MAHARASHTRA-400026

Branch : CAG, MUMBAI(09995)

Rate of Interest (% p.a.) : 11.5%

Drawing Power : 1614480000.00

Limit : 2.1E9

Outstanding Amount : 1614480000.00

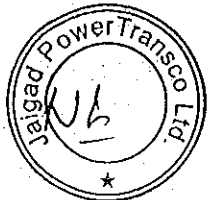
C.Y.YTD Interest : 1.46531878E8

P.Y.YTD Interest : 2.06927133E8

Balance as on 1 Oct 2012 : -1,88,49,60,000.00

Account Statement from 1 Oct 2012 to 31 Mar 2013

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
31/03/2013	31/03/2013	INTEREST-	-/-	99999	1,82,74,202.00		-1,90,32,34,202.00
30/03/2013	30/03/2013	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM 32101829094 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (16)	-1,88,49,60,000.00
01/03/2013	01/03/2013	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		1,65,35,055.00 (11)	-1,92,36,00,000.00
28/02/2013	28/02/2013	INTEREST-	-/-	99999	1,65,35,055.00		-1,94,01,35,055.00
01/02/2013	01/02/2013	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		1,83,79,603.00 (10)	-1,92,36,00,000.00
31/01/2013	31/01/2013	INTEREST-	-/-	99999	1,83,79,603.00		-1,94,19,79,603.00
02/01/2013	01/01/2013	O.S. DEPOSIT TRAN- TRANSFER FROM TRANSFER FROM 32210155947 JAIGAD POWER TRANSCO	-/-	9995		1,87,36,890.00 (9)	-1,92,36,00,000.00
31/12/2012	31/12/2012	INTEREST-	-/-	99999	1,87,36,890.00		-1,94,23,36,890.00
31/12/2012	31/12/2012	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM 32210155947 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (15)	-1,92,36,00,000.00
01/12/2012	01/12/2012	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		1,81,44,000.00 (8)	-1,96,22,40,000.00
30/11/2012	30/11/2012	INTEREST-	-/-	99999	1,81,44,000.00		-1,98,03,84,000.00
01/11/2012	01/11/2012	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		1,87,48,800.00 (7)	-1,96,22,40,000.00
31/10/2012	31/10/2012	INTEREST-	-/-	99999	1,87,48,800.00		-1,98,09,88,800.00
01/10/2012	01/10/2012	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM 32210155947 JAIGAD POWER TRANSCO	-/-	9995		1,92,19,315.00 (6)	-1,96,22,40,000.00





भारतीय स्टेट बैंक
State Bank of India
The Banker to Every Indian

Date : 29 Jan 2015
Account Number : 00000031912062665
Description : BR-TL(C&I)CORPORATE
Name : JAIGAD POWER TRANSCO LIMITED
Currency : INR
Corporate Address : JINDAL MANSION, 5A, DR. G DESHMUKH MARG

MUMBAI
MAHARASHTRA-400026

Branch : CAG, MUMBAI(09995)

Rate of Interest (% p.a.) : 11.5%

Drawing Power : 1614480000.00

Limit : 2.1E9

Outstanding Amount : 1614480000.00

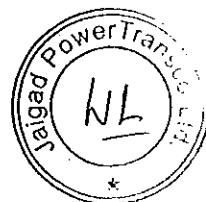
C.Y.YTD Interest : 1.46531878E8

P.Y.YTD Interest : 2.06927133E8

Balance as on 1 Apr 2012 : -1,96,22,40,000.00

Account Statement from 1 Apr 2012 to 30 Sep 2012

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
30/09/2012	30/09/2012	INTEREST-	-/-	99999	1,92,19,315.00		-1,98,14,59,315.00
28/09/2012	28/09/2012	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM 32210155947 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (14)	-1,96,22,40,000.00
01/09/2012	01/09/2012	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		2,12,42,219.00 (5)	-2,00,08,80,000.00
31/08/2012	31/08/2012	INTEREST-	-/-	99999	2,12,42,219.00		-2,02,21,22,219.00
01/08/2012	01/08/2012	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		2,12,42,219.00 (4)	-2,00,08,80,000.00
31/07/2012	31/07/2012	INTEREST-	-/-	99999	2,12,42,219.00		-2,02,21,22,219.00
02/07/2012	01/07/2012	O.S. DEPOSIT TRAN- TRANSFER FROM TRANSFER FROM 32210155947 JAIGAD POWER TRANSCO	-/-	9995		2,09,40,740.00 (3)	-2,00,08,80,000.00
30/06/2012	30/06/2012	INTEREST-	-/-	99999	2,09,40,740.00		-2,02,18,20,740.00
30/06/2012	30/06/2012	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM 32210155947 JAIGAD POWER TRANSCO	-/-	9995		3,86,40,000.00 (13)	-2,00,08,80,000.00
01/06/2012	01/06/2012	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		2,16,52,438.00 (2)	-2,03,95,20,000.00
31/05/2012	31/05/2012	INTEREST-	-/-	99999	2,16,52,438.00		-2,06,11,72,438.00
01/05/2012	01/05/2012	O.S. INTEREST REP-INT TRF FRM 00000032210155947 TO 00000031912062665	-/-	9995		2,09,68,762.00 (1)	-2,03,95,20,000.00
30/04/2012	30/04/2012	INTEREST-	-/-	99999	2,09,68,762.00		-2,06,04,88,762.00
03/04/2012	03/04/2012	DEPOSIT TRANSFER- TRANSFER FROM TRANSFER FROM 30766018961 JAIGAD POWER TRANSCO	-/-	9995		2,15,92,027.00	-2,03,95,20,000.00



[illegible]

Annexure - 6 (d)

Details of Term Loan Interest Payment for FY 12-13

Sr. No.	Month	Bank Name			Total
		State Bank Of India	Indian Overseas Bank	Punjab National Bank	
1	Apr-12	2,09,68,762	74,83,562	1,24,72,603	4,09,24,927
2	May-12	2,16,52,438	77,33,014	1,28,88,356	4,22,73,808
3	Jun-12	2,09,40,740	74,83,562	1,24,72,603	4,08,96,905
4	Jul-12	2,12,42,219	75,86,507	1,25,93,980	4,14,22,706
5	Aug-12	2,12,42,219	75,86,507	1,26,44,178	4,14,72,904
6	Sep-12	1,92,19,315	72,87,942	1,21,46,569	3,86,53,826
7	Oct-12	1,87,48,800	72,91,200	1,21,52,000	3,81,92,000
8	Nov-12	1,81,44,000	52,51,658	92,90,060	3,26,85,718
9	Dec-12	1,87,36,890	66,96,000	1,14,08,000	3,68,40,890
10	Jan-13	1,83,79,603	65,64,144	1,11,83,356	3,61,27,103
11	Feb-13	1,65,35,055	59,05,377	1,00,61,883	3,25,02,315
12	Mar-13	1,82,74,202	65,34,970	1,10,46,672	3,58,55,844
Total		23,40,84,243	8,34,04,443	14,03,60,260	45,78,48,946

Details of Term Loan Repayment for FY 12-13

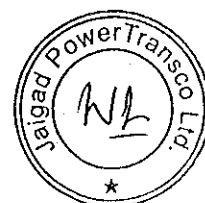
Sr. No.	Bank Name			Total
	State Bank Of India	Indian Overseas Bank	Punjab National Bank	
13	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
14	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
15	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
16	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
Total	15,45,60,000	5,52,00,000	9,20,00,000	30,17,60,000

Details of Term Loan Interest Payment for FY 13-14

Sr. No.	Month	Bank Name			Total
		State Bank Of India	Indian Overseas Bank	Punjab National Bank	
17	Apr-13	1,73,51,960	61,97,129	1,06,05,207	3,41,54,296
18	May-13	1,79,30,359	64,03,700	1,09,58,712	3,52,92,771
19	Jun-13	1,73,28,247	61,97,129	1,05,97,806	3,41,23,182
20	Jul-13	1,75,62,803	62,56,737	1,07,12,827	3,45,32,367
21	Aug-13	1,75,62,803	62,72,429	1,07,34,068	3,45,69,300
22	Sep-13	1,70,44,999	60,75,106	1,03,80,810	3,35,00,915
23	Oct-13	1,73,48,776	61,97,798	1,04,99,196	3,40,45,770
24	Nov-13	1,70,26,860	60,81,021	1,01,70,411	3,32,78,292
25	Dec-13	1,76,43,659	63,05,655	1,00,38,482	3,39,87,796
26	Jan-14	1,72,78,432	61,70,868	1,02,84,781	3,37,34,081
27	Feb-14	1,56,06,326	55,73,688	92,89,479	3,04,69,493
28	Mar-14	1,72,41,909	61,70,868	1,02,84,781	3,36,97,558
Total		20,69,27,133	7,39,02,128	12,45,56,560	40,53,85,821

Details of Term Loan Repayment for FY 13-14

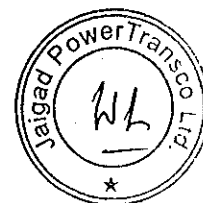
Sr. No.	Bank Name			Total
	State Bank Of India	Indian Overseas Bank	Punjab National Bank	
29	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
30	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
31	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
32	3,86,40,000	1,38,00,000	2,30,00,000	7,54,40,000
Total	15,45,60,000	5,52,00,000	9,20,00,000	30,17,60,000



SCHEDULE I
PARTICULARS OF LENDERS AND FACILITY

Name of the Lender	Commitments (In crores)	Details of Sanction Letter
State Bank of India	210	Dated 10 th June 2011 having No: CAG/AMT-7/11-12/101 amended as on 21 st June 2011 having No: CAG/AMT-7/11-12/124 amended as on CAG/AMT-7/11-12/143 on 29 th June 2011
Punjab National Bank	125	Dated 28 th July 2011
Indian Overseas Bank	75	Dated 2 nd June 2011 having No: ADV/ /2010-11 amended as on 9 th August 2011
TOTAL	410	

			
Borrower	SBI as Lender and Lenders' Agent	PNB	IOB

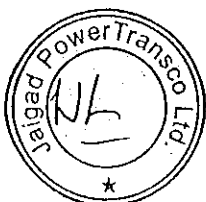


SCHEDULE V
AMMORTISATION SCHEDULE

Quarterly Year Ending	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
31 st March 2012	2.95	2.95	2.95	2.95	11.81
31 st March 2013	7.54	7.54	7.54	7.54	30.18
31 st March 2014	7.54	7.54	7.54	7.54	30.18
31 st March 2015	7.54	7.54	7.54	7.54	30.18
31 st March 2016	7.54	7.54	7.54	7.54	30.18
31 st March 2017	7.54	7.54	7.54	7.54	30.18
31 st March 2018	7.54	7.54	7.54	7.54	30.18
31 st March 2019	7.54	7.54	7.54	7.54	30.18
31 st March 2020	7.79	7.95	7.95	7.95	31.65
31 st March 2021	7.95	147.4			165.31
Total	71.60	211.07	63.71	63.71	410.00

78

			
Borrower	SBI as Lender and Lenders' Agent	PNB	IOB



(B) Depreciation

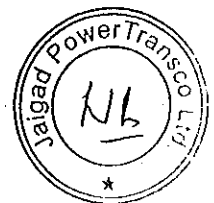
FY 2012-13 (Actuals)

Revised Form 5

S.No.	Particulars	Additions during the year					(Rs. Crore)	
		Accumulated depreciation at the beginning of the year	Balance depreciation at the beginning of the year	Rate of depreciation (%)	Depreciation during the year	Arrears of depreciation written off during the year	Total	Withdrawals during the year
1	Plant & Machinery	14.48	480.65	5.28%	29.13	-	29.13	0.33
2	Furniture & Fixtures	0.02	0.02	6.33%	0.00	-	0.00	-
3	Computers	0.01	0.01	15.00%	0.00	-	0.00	-
4	Office Equipments	0.01	0.02	6.33%	0.00	-	0.00	-
	TOTAL	14.51	480.70		29.13	-	29.13	-
							43.28	455.43
							0.02	0.01
							0.01	0.02
							0.01	455.47

FY 2013-14 (Actuals)

S.No.	Particulars	Additions during the year					(Rs. Crore)	
		Accumulated depreciation at the beginning of the year	Balance depreciation at the beginning of the year	Rate of depreciation (%)	Depreciation during the year	Arrears of depreciation written off during the year	Total	Withdrawals during the year
1	Plant & Machinery	43.28	455.43	5.28%	29.33	-	29.33	0.13
2	Furniture & Fixtures	0.02	0.02	6.33%	0.00	-	0.00	-
3	Computers	0.01	0.01	15.00%	0.00	-	0.00	-
4	Office Equipments	0.01	0.02	6.33%	0.00	-	0.00	-
	TOTAL	43.32	455.47		29.33	-	29.33	-
							72.48	427.57
							0.02	0.01
							0.01	0.01
							0.01	427.60



Mr. Ay / Mr. P / file.

Nh

MEB

फैक्स/Fax/080 23801917
ई मेल/E-mail: "cpri.in"

केन्द्रीय विद्युत अनुसंधान संस्थान, बंगलूर
CENTRAL POWER RESEARCH INSTITUTE, BANGALORE

सं. No. 43/L/2012-HV/0154/JAIGAD

दिनांक: 29-05-2012

सेवा में / To,

M/s. Jaigad Power Transco Limited,
301, Veerabha Vihar, Vinodhyavasini Road,
Rasthale, Chiplun - 415 605

विषय / Sub: Please find enclosed herewith the following test report

सहोदय / Dear Sir,

उपर्युक्त विषयक पत्र सं.

दिनांक

इसके साथ संलग्न है।

We are enclosing herewith letter No. mentioned above.

dated 29-05-2012 on the subject

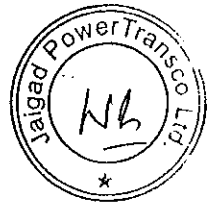
43/L/2012-HV/0154/JAIGAD

Thanking you,

विदीय
Yours faithfully,

ना. रामदेव

f Additional Director



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TEST REPORT



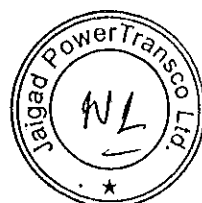
Central Power Research Institute

(A Govt. of India Society,)

P.B. No. 8066, Sadashivanagar, S.P.O.

Prof. Sir. C.V. Raman Road,

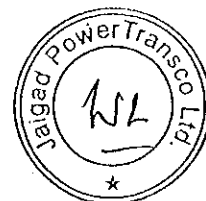
Bangalore - 560 080



REPORT ON
POLLUTION LEVEL MEASUREMENTS OF STRING INSULATORS
REMOVED FROM 400kV TRANSMISSION LINES AND EVALUATING
ITS PERFORMANCE BY SALT FOG METHOD



HIGH VOLTAGE DIVISION
CENTRAL POWER RESEARCH INSTITUTE
P.B. No 8066, Prof. Sir CV RAMAN AVENUE
BANGALORE - 560080



REPORT

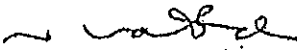
POLLUTION LEVEL MEASUREMENTS OF STRING INSULATORS REMOVED FROM 400kV TRANSMISSION LINES AND EVALUATING ITS PERFORMANCE BY SALT FOG METHOD

Test Report: 43/1/2012-HV /0154/JAIGAD, Dated: 29-05-2012

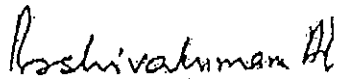
CLIENT: M/s. JAIGAD POWER TRANSCO LIMITED

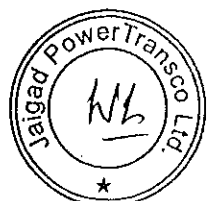
STUDY CONDUCTED BY: Dr. N.VASUDEV

REPORT PREPARED BY: Dr. N.VASUDEV


(Dr. N.Vasudev)

JOINT DIRECTOR
HIGH VOLTAGE DIVISION


(Dr. R.S. Shrivakumara Aradhya)
ADDITIONAL DIRECTOR
HIGH VOLTAGE DIVISION





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POLLUTION LEVEL MEASUREMENTS OF STRING INSULATORS REMOVED FROM 400kV TRANSMISSION LINES AND EVALUATING ITS PERFORMANCE BY SALT FOG METHOD

INTRODUCTION

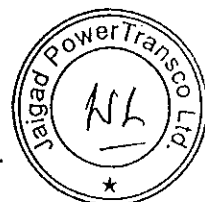
The pollution flashover poses serious threat to the reliability of the system when the lines are closed after a pollution flashover. The flashover may repeat after some delay causing the line outage for a prolonged duration. The line will have to be closed only after the prevailing weather conditions are cleared. Therefore, the reliability of the system is affected.

The polluted layer when moistened becomes conductive and the leakage current flowing on the insulator surface increases gradually causing dry band. In practice, the distribution of surface deposit and the wetting of the layer is not uniform, thus causing a series of wet and dry bands with most of the voltage applied across the dry band which results in dry band arcing (Scintillations or partial arc or discharges). However, some of the discharges can develop into complete flashover of the insulator string.

The creepage length of the insulator string required is decided by the pollution severity. The value of the maximum withstand salinity depends upon the risk of failure to be chosen and the maximum pollution severity. Therefore, determination of pollution severity at the site is very important and precise knowledge of pollution severity at sites is necessary.

The general approach for the design of external insulation is as follows:

- Determination of the type of pollution for the site under examination and choice of the artificial test method suitable for simulating this type of pollution in the laboratory.
- Determination, on a statistical basis, of the pollution severity level of the site in terms of the surface conductance of simple insulator geometry.





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- Determination of the corresponding pollution severity level of the site in terms of the set parameter characterizing the chosen laboratory test method.
- Choice of the insulator type and determination of the insulator set length required by above value of withstand severity.

METHOD OF MEASUREMENTS

In order to assess the site severity, Brush wash method of measurement has been used for the severity measurement at each location, in the present case.

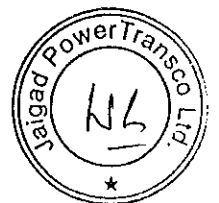
BRUSH WASH METHOD

Both top and bottom surface contaminants are collected separately in a known volume demineralised water. The difference in the conductivity is measured and the salinity of the water estimated. The salt deposit density is then calculated using the procedure below.

- a) Conductivity of de-mineralized water = σ_1
- b) Conductivity of the water after dissolving the collected pollution = σ_2
- c) Temperature of water = $\theta^\circ \text{C}$ [$\sigma_{20} = \sigma_\theta K$ where K is the correction required.]
- d) Salinity (S_a) = $[5.7 * (\sigma_2 - \sigma_1)]^{1.03}$ at 20 degree centigrade
- e) ESDD (Equivalent Salt deposit Density) = $S_a * V / A$

Where, 'V' is the volume of water used and 'A' is the area of the insulator from which the pollutant collected.

This method of measurement will give an idea of ESDD on top and bottom surfaces of insulators. This method gives an idea of pollutant accumulation up To the period of measurement





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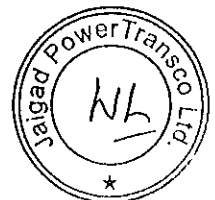
HISTORY OF THE LOCATIONS

The 400 kV anti fog Insulator string removed from Jalgad- New Koyana line from Tower No Circuit II bottom phase.. The exposure of pollution is from June 2011- March 2012

Table 1

Table 1 - ESDD Measurement of 400 kV Insulator string.

Serial No.	Insulator no	Top surface ESDD In mg/cm ²	Bottom surface ESDD In mg/cm ²
1	1	0.030	0.1586
2	2	0.044	0.168
3	3	0.0212	0.158
4	4	0.0372	0.148
5	5	0.015	0.1236
6	6	0.0597	0.163
7	7	0.0339	0.178
8	8	0.044	0.168
9	9	0.0535	0.158
10	10	0.0595	0.1836
11	11	0.0556	0.178
12	12	0.062	0.185
13	13	0.0569	0.199
14	14	0.0286	0.1367
15	15	0.0413	0.131





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NSDD(Non Soluble deposit density) and Chemical analysis of Pollutant

The non-soluble deposit density of the pollutant is measured by filtering the collected polluted wt using a filter paper and filtering in a funnel. After filtering the collected pollutant in the filter paper dried and the weight of the same is measured. The actual weight of the pollutant is obtained deducting the weight of the filter paper. NSDD is obtained by dividing the weight of pollutant surface area of top or bottom surface of insulator.

The NSDD of top surface area is 1.1009×10^{-4} mg/cm²

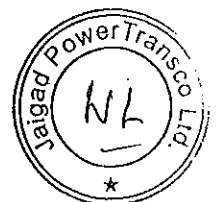
The NSDD of bottom surface area is 9.2×10^{-4} mg/cm²

The chemical analysis of the pollutant is carried out by EDAX(Energy dispersion X ray)

Sl No	Sample details	Chemical composition	Na ₂ O	MgO	Al ₂ O ₃	SiO ₂	SO ₃	K ₂ O	TiO ₂	Fe ₂ O ₃	C
			1.17	2.14	22.87	41.53	0.46	1.17	2.41	21.29	6

RESULTS AND ANALYSIS

Pollution severity measurements were carried out on insulator removed from locations 1, 2 & 3 of circuit II of 400 kV Jalgaon- New Koyana line. The pollution levels as compared with bottom surface of the insulator is in the range of medium pollution levels (0.1-0.2 mg/cm²). The top surface pollution level is in the range of light pollution. ESDD of the insulator is compared with the pollution levels which are specified in IEC 60815. The chemical analysis of the pollutant has shown moderate silica and ferrous content. The present design of insulator is just sufficient to withstand the pollution levels for 220 kV string. It is very much recommended to clean the insulators periodically so that pollution accumulation should not cross the medium pollution levels.





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Test for Artificial Pollution by Salt-fog method.

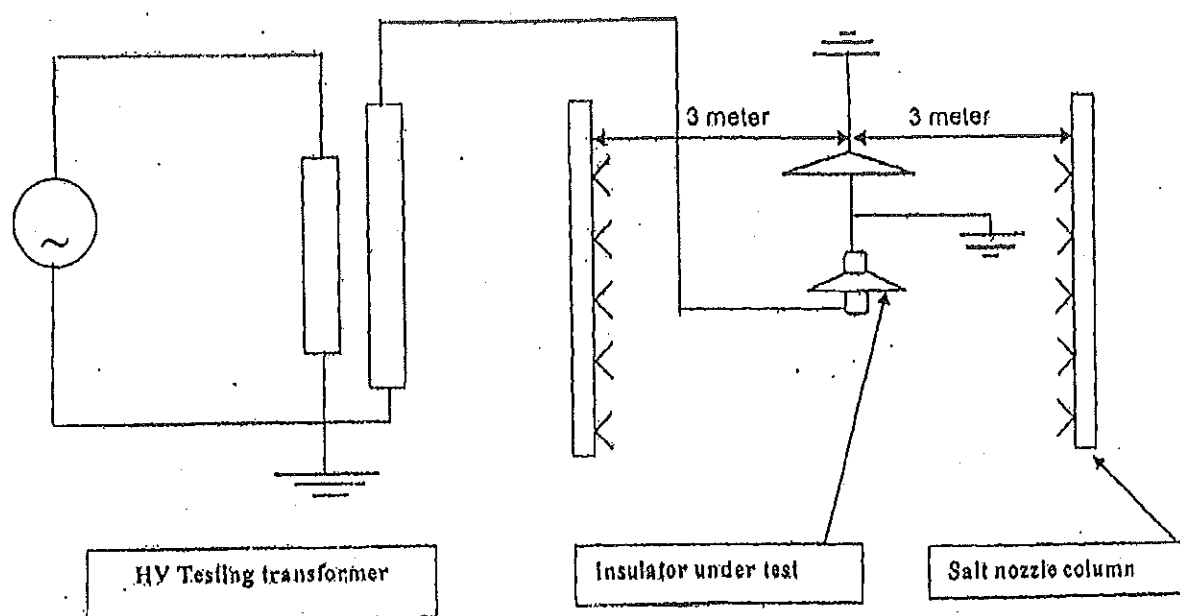
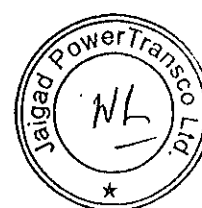


Fig.1- Schematic diagram of the test set-up / test lay-out





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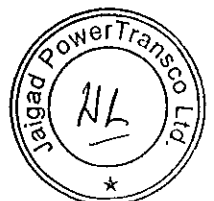
Results of Artificial Pollution test by Salt-Fog method, On 220 kV anti-fog insulator string

SL.No.	Salinity (kg/m ³)	Conductivity @20°C mS/cm	Test duration (minutes)	Applied Test Voltage (kV rms) Highest System Voltage (HSV) $1.1SV/\sqrt{3} = 245/\sqrt{3} = 142\text{ kV}$	Remarks
1	112	130	30	142	Withstood
2	112	130	15	142	Withstood
3	80	100	50	142	Flashover
4	80	100	60	142	Withstood
5	80	100	40	142	Flashover
6	56	76	60	142	Withstand
7	56	76	60	142	Withstand
8	56	76	60	142	Withstand

Result: The 220kV, 120kN, B/S Anti Fog disc Insulator has withstood Salinity level of 56 kg/m³ at 142 kV. The withstand capability of 400 kV string will be lower than the 220 kV system.

Ambient conditions during the test were as follows.

Temperature In Degree Celsius		Atmospheric Pressure In mm of Hg.
Dry Bulb	Wet Bulb	
26	21	683





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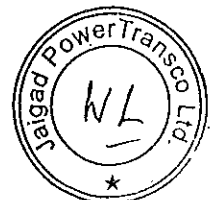
Results of Artificial Pollution test by Salt-Fog method, On 132kV anti fog insulator string

SL.N o.	Salinity (kg/m ³)	Conductivity @20°C mS/cm	Test duration (minutes)	Applied Test Voltage (kV rms) Highest System Voltage(HSV) $HSV/\sqrt{3} = 145/\sqrt{3} = 84kV$	Remarks
1	112	130	50	84	Flashover
2	112	130	60	84	Withstood
3	112	130	30	84	Flashover
4	80	100	60	84	Withstood
5	80	100	60	84	Withstand
5	80	100	40	84	Withstand

Result: The 145kV, 120kN, B/S Anti Fog disc Insulator has withstood Salinity level of 80 kg/m³ at 85 kV.

Ambient conditions during the test were as follows.

Temperature in Degree Celsius		Atmospheric Pressure in mm of Hg.
Dry Bulb	Wet Bulb	
26	21	683





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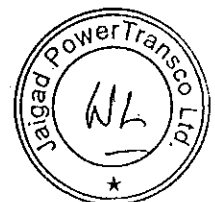
Results of the Artificial Pollution test by Salt-Fog method

Test No.	Salinity (kg/m ³)	Conductivity @20°C mS/cm	Test duration (minutes)	Applied Test Voltage (kV-rms) Highest System Voltage (HSV) $HSV/\sqrt{3} = 420/\sqrt{3} = 242 \text{ kV}^*$	Remarks
1	40	55.8	60	242	Withstood
2	40	56.1	60	242	Withstood
3	40	56	60	242	Withstood

Remarks: The 400kV, Single Suspension String Insulator consisting of 1 x 23 nos. of 11kV, 120kN, B&S type, Antifog Disc Insulators has withstood salinity level of 40 kg/m³ at 242 kV-rms.

* Ambient conditions during the test were as follows.

Temperature (in Degree Celsius)		Atmospheric Pressure (in mm of Hg)
Dry Bulb	Wet Bulb	
26	21	684





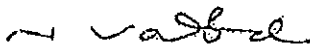
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CONCLUSIONS

- The type of pollution was mainly of mud and particle of ferrous material.
- The average pollution level at location mentioned is under medium level of pollution
- Periodic pollution level measurements have to be carried out to check the pollution Level at site.
- The maximum pollution withstand levels of 220 kV Insulator string is 56 kg/m³
- The maximum pollution withstand levels of 132 kV Insulator string is 80 kg/m³
- It is recommended to use silicone rubber insulators for 400 kV string in the area where the pollution flashover are predominant. It is recommended to use 31 mm/kV specific creepage distance.

NOTE

- a) The test results relate only to the item(s) tested.
- b) Publication or reproduction of this test report/certificate in any form other than by complete set of the whole report/certificate and in the language written is not permitted without the written consent of CPRI.
- c) Any corrections/erasure invalidates this test report/certificate.
- d) NABL has Accredited this Laboratory as per ISO 17025:2005 standard for the tests carried out.
- e) Any anomaly/discrepancy in this test report/certificate should be brought to our notice within 45 days from the date of issue.
- f) The verification of the sample drawings by CPRI is limited to dimensional checks only wherever possible.


(Dr. N. Vasudev)
Joint Director

