

Kutchh Power Generation Limited

2nd Annual Report

2010-11

Board of Directors

Mr. Ravi Sharma	Chairman
Mr. R.K. Madan	Director
Mr. Devang Desai	Director

Auditors

M/s. Deloitte Haskins & Sells.
Chartered Accountants
Ahmedabad

Registered Office

Adani House
Nr. Mithakhali Six Roads
Navrangpura
Ahmedabad-380 009.



KUTCHH POWER GENERATION LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Second Annual Report and the Audited Statement of Accounts for the financial year ended 31st March, 2011.

Financial Highlights:

Since the project of the Company is under implementation stage, the company has not prepared profit and loss account. However, the company has prepared statement of expenditure for the year under review.

Highlights of Project Expenditure as on 31st March, 2011 are as under:

Particulars	Rs. In Lacs	
	As at 31 st March, 2011	As at 31 st March, 2010
Capital Work in Progress	72685.93	25.58
Project Development Expenditure	1954.92	17.05
Expenditure (As per Statement of Expenditure)	1.71	0.45
Total Expenditure	74642.56	43.08

Project of the Company:

Your Company is currently planning to set up 3,300 MW Thermal Power Project at Bhadreshwar, Dist.Kutchh, Gujarat. The terms of reference have been obtained from MoEF, GoI. A notice inviting tenders for EPC works has been floated. An application for coal linkage to meet the requirements of the Bhadreshwar power project has been made.

Dividend:

Your company is in project development phase and does not have any income. In view of the same, your Directors do not recommend any dividend on equity shares for the year under review.

Directors:

➤ **Appointment of Additional Directors:**

During the year under review, Mr. Ravi Sharma was appointed as an Additional Director w.e.f 28th February, 2011 on the Board of the Company. Pursuant to Section 260 of Companies Act, 1956 and Articles of Association of the Company, Mr. Ravi Sharma holds office upto the date of ensuing Annual General Meeting. The Company has received a notice in writing from a member of the Company signifying his candidature for the office of the Board of Directors of the Company.



KUTCHH POWER GENERATION LIMITED

➤ **Resignation of Directors:**

During the year under review, Mr. Pranav V. Adani resigned as Director w.e.f 1st March, 2011.

➤ **Retirement by rotation:**

As per Section 256 of the Companies Act, 1956 and Articles of Association of the Company, Mr. Devang Desai is liable to retire by rotation and being eligible offer himself for re-appointment.

The Board recommends appointment / re-appointment of aforesaid Directors.

Directors' Responsibility Statement:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, the Directors confirm that:

1. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
2. Reasonable and Prudent Accounting Policies have been adopted in preparation of the Financial Statements. The Accounting Policies have been consistently applied except for the changes mentioned in Notes forming part of Accounts.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

Fixed Deposits:

During the year under review, your Company has neither accepted nor renewed any fixed deposits from public pursuant to provisions of section 58A of the Companies Act, 1956.

Insurance:

Assets of your Company are adequately insured against various perils.

Auditors:

Your Company's Auditors M/s. Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad, holds office until the conclusion of the ensuing Annual General Meeting. They have shown their willingness to accept the office as statutory Auditors, if reappointed. Your company has received a written certificate from the Auditors to the effect that their re-appointment, if made, would be within the prescribed limit under Section 224(1B) of the Companies Act, 1956.



KUTCHH POWER GENERATION LIMITED

Auditors' Report:

Notes forming part of the accounts, as referred in the Auditors' Report, are self-explanatory and therefore, do not call for any comments.

Particulars of Employees:

Since there are no employees employed by the company which are covered under section 217 (2A) of the Companies Act, 1956, the particulars of employees as required by section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules, 1975 as amended is not appended.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Since the project of the company is in implementation stage and till date the company has not started any manufacturing activity, the information on conservation of energy and technology absorption as per section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are not appended.

During the year under review there was no foreign exchange earnings and outgo.

Acknowledgement:

Your Directors place on record their appreciation for assistance and co-operation received from various ministries and department of Government of India, Government of Gujarat, other State Governments, financial institution, banks, shareholders, directors, executives, officers of the Company.

For & on Behalf of the Board of Directors

Date: 6th May, 2011
Place: Ahmedabad

Sd/-
Ravi Sharma
Chairman

**AUDITORS' REPORT
TO THE MEMBERS OF
KUTCHH POWER GENERATION LIMITED**

1. We have audited the attached Balance Sheet of **KUTCHH POWER GENERATION LIMITED** ("the Company") as at 31st March, 2011, the Statement of Expenses and the Cash Flow Statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report as follows:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Expenses and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet, the Statement of Expenses and the Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
 - (e) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

Deloitte Haskins & Sells

Deloitte Haskins & Sells
Chartered Accountants
'Heritage', 3rd Floor,
Near Gujarat Vidhyapeeth,
Off Ashram Road,
Ahmedabad - 380 014.

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+91 (79) 27582543
+91 (79) 66073100
Fax : +91 (79) 27582551

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - (ii) in the case of the Statement of Expenses, of the expenses of the Company for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
5. On the basis of the written representations received from the Directors as on 31st March, 2011 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of Section 274(1)(g) of the Companies Act, 1956.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 117365W)

AHMEDABAD, 6th May, 2011

Sd/-
Gaurav J. Shah
Partner
(Membership No. 35701)

ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 3 of our report of even date)

- (i) Having regard to the nature of the Company's business/activities/results, clauses (i), (ii), (iv), (vii), (viii), (x), (xiii), (xiv) and (xvi) of CARO are not applicable.
- (ii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956.

In respect of loans, secured or unsecured, taken by the Company from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, according to the information and explanations given to us:

- (a) The Company has taken loans aggregating to Rs.14,549,000,000 from its holding Company and ultimate holding Company during the year. At the year-end, the outstanding balance of such loans taken aggregated to Rs.7,601,902,294 and the maximum amount involved during the year was Rs.14,554,000,000.
 - (b) The rate of interest and other terms and conditions of such loan is, in our opinion, *prima facie* not prejudicial to the interests of the Company.
 - (c) The payments of principal amounts and interest in respect of such loans are regular as per stipulations.
- (iii) According to the information and explanations given to us, there were no contracts or arrangements referred to in Section 301 of Companies Act, 1956 which were required to be entered in the register maintained under that section.
 - (iv) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 58A & 58AA or any other relevant provisions of the Companies Act, 1956.
 - (v) According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed dues, including Income Tax, Service Tax, Cess and other material statutory dues, applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of statutory dues applicable to it in arrears as at 31st March, 2011 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no Income Tax, Service Tax, Cess and other material statutory dues which have not been deposited as on 31st March, 2011 on account of any dispute.

Deloitte Haskins & Sells

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- (vi) According to the information and explanations given to us, the Company has not borrowed any loan from financial institution or bank or has not issued debentures.
- (vii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (viii) According to the information and explanations given to us, the Company has not given any guarantee for the loans taken by others from banks or financial institutions.
- (ix) In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet, we report that funds raised on short-term basis have not been used during the year for long-term investment.
- (x) According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (xi) The Company has not issued any debentures during the year.
- (xii) The Company has not raised money by public issue during the year.
- (xiii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 117365W)

Sd/-
Gaurav J. Shah
Partner
(Membership No. 35701)

AHMEDABAD, 6th May, 2011

KUTCHH POWER GENERATION LIMITED



Balance Sheet as at 31st March, 2011

(Amount in Rupees)

	Schedule	As at 31st March, 2011	As at 31st March, 2010
SOURCES OF FUNDS			
SHAREHOLDERS' FUND			
Share Capital	1	500,000	500,000
LOAN FUNDS			
Unsecured Loan	2	7,601,902,294	5,500,000
TOTAL		7,602,402,294	6,000,000
APPLICATION OF FUNDS			
FIXED ASSETS			
Capital Work in Progress	3	7,268,593,740	2,558,960
Project Development Expenditure	4	195,492,668	1,705,545
		7,464,086,408	4,264,505
CURRENT ASSETS, LOANS AND ADVANCES			
Cash and Bank Balances	5	50,567,211	2,880,909
Loans & Advances	6	89,748,247	
		140,315,458	2,880,909
LESS: CURRENT LIABILITIES AND PROVISIONS	7	2,170,616	1,190,902
NET CURRENT ASSETS		138,144,842	1,690,007
BALANCE OF STATEMENT OF EXPENSES		171,044	45,488
TOTAL		7,602,402,294	6,000,000

Significant Accounting Policies and Notes on Accounts 8
The accompanying schedules 1 to 8 form an integral part of these accounts.

As per our attached report of even date

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

For **KUTCHH POWER GENERATION LIMITED**

Sd/-
GAURAV J. SHAH
PARTNER
Membership No. 35701

Sd/-
RAVI SHARMA
DIRECTOR

Sd/-
DEVANG DESAI
DIRECTOR

PLACE : **AHMEDABAD**
DATE : **6th May, 2011**

PLACE : **AHMEDABAD**
DATE : **6th May, 2011**

KUTCHH POWER GENERATION LIMITED

ADANI GROUP

Statement of Expenses for the year ended 31st March, 2011

Schedule	For the year ended 31st March, 2011.	For the period from 20th July to 31st March, 2010
EXPENDITURES		
Audit fees	110,300	22,060
Preliminary Expenses	15,256	23,428
Total expenses for the Current Year	125,556	45,488
Expense carried forward from Previous Year	45,488	
Total Expenses carried to the balance sheet	171,044	45,488
Earning Per Share (Face Value Rs. 10 per share) Basic and Diluted EPS (See Note (B) 7 of Schedule 8)	(2.51)	(1.69)

Significant Accounting Policies and Notes on Accounts 8
The accompanying schedules 1 to 8 form an integral part of these accounts

As per our attached report of even date

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

Sd/-
GAURAV J. SHAH
PARTNER
Membership No. 35701

For **KUTCHH POWER GENERATION LIMITED**

Sd/-
RAVI SHARMA
DIRECTOR

Sd/-
DEVANG DESAI
DIRECTOR

PLACE : AHMEDABAD
DATE : 6th May, 2011

PLACE : AHMEDABAD
DATE : 6th May, 2011

KUTCHH POWER GENERATION LIMITED



Cash Flow Statement for the Year ended 31st March, 2011

ABANI GROUP

(Amount in Rupees)

	For the year ended 31st March 2011	For the Period from 20th July, 2009 to 31st March, 2010
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Balance as per Statement of Expenses	(125,556)	(45,488)
Increase in Current Liabilities	88,240	
NET CASH USED IN OPERATING ACTIVITIES (A)	(37,316)	(45,488)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Capital Work in Progress	(7,548,678,676)	(3,073,603)
NET CASH USED IN INVESTING ACTIVITIES (B)	(7,548,678,676)	(3,073,603)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares		500,000
Long Term borrowings	7,596,402,294	5,500,000
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	7,596,402,294	6,000,000
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	47,686,303	2,880,909
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,880,909	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	50,567,211	2,880,909
	47,686,303	2,880,909
Notes to Cashflow Statement :		
1 Cash and cash equivalents include:		
Cash on hand	66	7,072
With Scheduled banks:		
Current Accounts	50,567,145	2,873,837
	50,567,211	2,880,909

- Previous figures have been regrouped wherever necessary, to conform to this year's classification.
- The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard 3 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.

As per our attached report of even date

For DELOITTE HASKINS & SELLS
Chartered Accountants

For KUTCHH POWER GENERATION LIMITED

Sd/-
GAURAV J. SHAH
PARTNER
Membership No. 35701

Sd/-
RAVI SHARMA
DIRECTOR

Sd/-
DEVANG DESAI
DIRECTOR

PLACE : AHMEDABAD
DATE : 6th May, 2011

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DATE : 6th May, 2011

KUTCHH POWER GENERATION LIMITED



Schedules forming part of the Balance Sheet as at 31st March, 2011

(Amount in Rupees)

	As at 31st March, 2011	As at 31st March, 2010
SCHEDULE - 1		
SHARE CAPITAL		
AUTHORIZED		
50,000 Equity Shares of Rs. 10/- Each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
ISSUED, SUBSCRIBED & PAID UP		
50,000 (As at 31st March 2010-50,000) Fully Paid up Equity Shares of Rs. 10/- Each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
Notes :		
Above equity shares are held by Adani Power Limited, the Holding Company and its nominees.		
SCHEDULE - 2		
UNSECURED LOAN		
From Holding Company	215,244,880	5,500,000
From Ultimate Holding Company	7,386,657,414	
	<u>7,601,902,294</u>	<u>5,500,000</u>
(Out of above loans, Payable within twelve months is Rs. 7,601,902,294/- (As at 31st March 2010- Rs. 5,500,000))		
SCHEDULE - 3		
CAPITAL WORK IN PROGRESS		
Advance for Capital Expenditure	7,268,593,740	2,558,960
	<u>7,268,593,740</u>	<u>2,558,960</u>
SCHEDULE - 4		
PROJECT DEVELOPMENT EXPENDITURE		
Coal linkage Expenses	500,000	500,000
Professional Fees	1,768,954	1,197,338
Interest and Finance Charges	282,968,524	
Administration and Office Expenses	166,386	8,207
	<u>285,403,864</u>	<u>1,705,545</u>
OTHER INCOME		
Interest (Tax deducted at source Rs.8975/- (Previous Year Rs.NIL))	89,748,247	-
Other Income	162,949	-
	<u>89,911,196</u>	<u>-</u>
	<u>195,492,668</u>	<u>1,705,545</u>
SCHEDULE - 5		
CASH AND BANK BALANCES		
Cash on Hand	66	7,072
Balance With Scheduled Bank In : Current Account	50,567,145	2,873,837
	<u>50,567,211</u>	<u>2,880,909</u>
SCHEDULE - 6		
LOANS AND ADVANCES		
(Unsecured, Considered Good)		
Interest Receivable	89,739,272	-
Advance Tax including Tax Deducted-at Source (Net of Provision)	8,975	-
	<u>89,748,247</u>	<u>-</u>
SCHEDULE - 7		
CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors (See Note B (4) of Schedule B)	599,270	1,177,062
Other Liabilities	1,571,346	13,840
	<u>2,170,616</u>	<u>1,190,902</u>



KUTCHH POWER GENERATION LIMITED



SCHEDULE - 8 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(A) Significant Accounting Policies

1) Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention on accrual and going concern basis and in compliance with the accounting standards issued by the Institute of Chartered Accountants of India and in accordance with the Generally Accepted Accounting Principles (GAAP) and provisions of the Companies Act, 1956.

2) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3) Project Development Expenditure

Expenditure related to and incurred during implementation of capital projects is included under "Capital Work in Progress" or "Project Development Expenditure" as the case may be. The same will be allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

4) Borrowing costs

Borrowing costs that are attributable to the acquisition / construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

5) Foreign exchange transactions

- i) Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing at the time of the transaction.
- ii) Monetary items denominated in foreign currencies at the balance sheet date are restated at the rates prevailing on that date. In case of monetary items which are covered by forward exchange contracts, the difference between the rate prevailing on the balance sheet date and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii) Non monetary foreign currency items are carried at cost.
- iv) Any income or expense on account of exchange differences either on settlement or on translation are recognized in the Profit and Loss Account except in respect of the project cost, same are recognized as "Capital Work in Progress".
- v) Pursuant to the Companies (Accounting Standards) Amendment Rules, 2009, the company has exercised the option of deferring the charge to





KUTCH POWER GENERATION LIMITED

the Profit and Loss Account arising on exchange differences in respect of accounting periods commencing on or after December 7, 2006, on long term foreign currency monetary items (i.e. monetary assets or liabilities expressed in foreign currency and having a term of 12 months or more at the date of origin). As a result of such exchange differences so far as they relate to the acquisition of depreciable capital assets have been adjusted to the cost of such asset and would be adjusted over the balance life of the asset.

6) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

7) Preliminary Expenses

Preliminary expenses are charged to statement of Expenses for the year in which the expenses are incurred

(B) Notes to Accounts

1. The Company's activities during the year revolve around setting up of power project. However, the Company has not started its commercial operation and accordingly all expenses incurred in connection with the project have been disclosed under the head 'Project Development Expenditure'.
2. Contingent liability not provided - Rs. NIL (As on 31st March 2010 - Rs. NIL)
3. Capital Commitment not provided for are estimated As at 31st March, 2011 - Rs. 132,860,932,500 (As at 31st March, 2010 - NIL)
4. There are no Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.
5. The Balance of Statement of Expenses includes Auditors Remuneration:

(Amount in Rupees)

	For the year ended 31st March, 2011	For the Period from 20 th July, 2009 to 31st March, 2010
Audit Fees	110,300	22,060

6. The Company's activities during the year revolve around setting up of power project. Considering the nature of Company's business and operations, there is/are no reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting', issued by the Institute of Chartered Accountants of India (ICAI).





KUTCHHI POWER GENERATION LIMITED

Adani Group

7. Earning Per Share (EPS)

Basic and Diluted EPS		For the year ended 31st March, 2011	For the Period from 20th July, 2009 to 31st March, 2010
Profit / (Loss) attributable to equity Shareholders	Rs.	(125,556)	(45,488)
Weighted average number of equity shares outstanding during the year / period	Nos.	50,000	26,969
Nominal Value per Share	Rs.	10	10
Basic and Diluted EPS	Rs.	(2.51)	(1.69)

8. Related party disclosures as required by Accounting Standard - 18 issued by the Institute of Chartered Accountants of India

(a) List of Related Parties and Relationship

Ultimate Holding Company Adani Enterprise Limited

Holding Company Adani Power Limited

Fellow Subsidiaries Adani Infra India Ltd

Key Management Personnel

Shri. Ravi Sharma (Director)
(From 28.02.2011)

Shri. Devang Desai (Director)

Shri R.K.Madan (Director)

Shri Pranav Adani (Director)

(Upto 28.02.2011)



KUTCHH POWER GENERATION LIMITED



(c) Transactions with Related Parties

Description	Name of Related Party	Nature of Relationship	Value of Transactions Year ended 31 st March, 2011	Balance as at	
				Period ended 31 st March, 2010	31 st March 2010
Loan Taken	Adani Power Limited	Holding Company	7,315,500,000	5,500,000	87,000,000 Cr.
	Adani Enterprises Ltd.	Ultimate Holding Company	7,233,500,000	-	7,233,500,000 Cr.
Interest on Loan	Adani Power Limited	Holding Company	128,257,706	-	128,244,880 Cr.
	Adani Enterprises Ltd.	Ultimate Holding Company	154,704,905	-	153,157,414 Cr.
Advances	Adani Infra India Ltd.	Fellow Subsidiary	2,363,500,000	-	2,363,500,000 Dr.
Interest on Advance			89,739,272	-	89,739,272 Dr.



KUTCHH POWER GENERATION LIMITED



9. Previous period's figures have been regrouped and rearranged wherever necessary to conform to this year's classification

Signature to Schedule 1 to 8

As per our attached report of even date

For DELOITTE HASKINS & SELLS
Chartered Accountants

For Kutchn Power Generation Limited

Sdl-

RAVI SHARMA
DIRECTOR

Sdl-

GAURAV J. SHAH
PARTNER
Membership no 35701

Sdl-

DEVANG DESAI
DIRECTOR

Place : Ahmedabad

Place : Ahmedabad

Date : 6th May, 2011

Date : 6th May, 2011

Additional Information as required under Part IV of Schedule VI to the Companies Act, 1956.
Balance Sheet Abstract and Company's General Business Profile: -

I.	Registration Details: -		
	Registration No.	:	U40100GJ2009PLC057562
	State Code	:	04
	Balance Sheet Date	:	31st March, 2011
II.	Capital Raised during the year: - (Amount in Rs. Thousand)		
	Public Issue -NIL		Right Issue - NIL
	Bonus Issue -NIL		Private Placement - NIL
III.	Position of Mobilization and Deployment of Funds (Amount in Rs. Thousand)		
	Total Liabilities	:	7,602,402
	Total Assets	:	7,602,402
	Sources of Funds:		
	Paid –up Capital	:	500
	Reserves & Surplus	:	-
	Secured Loans	:	-
	Unsecured Loans	:	7,601,902
	Deferred Tax Liability (Net)	:	-
	Application of Funds:		
	Net Fixed Assets	:	7,464,086
	Investments	:	-
	Net Current Assets	:	138,145
	Miscellaneous Expenditure	:	-
	Statement of Expenses	:	171
IV.	Performance of Company (Amount in Rs. Thousands)		
	Turnover (Including other Income)	:	---
	Total Expenditure	:	126
	Profit/(Loss) before tax	:	(126)
	Profit/(Loss) after tax	:	(126)
	Earning per share (Rs.)	:	(2.51)
	Dividend Rate %	:	---
*V.	Generic Names of Three Principal products / services of Company (as per monetary terms)		
	Item Code No. (ITC Code)	:	Not Applicable
	Product Description	:	Power Generation
	Item Code No. (ITC Code)	:	Not Applicable
	Product Description	:	
	Item Code No. (ITC Code)	:	Not Applicable
	Product Description	:	
*Note: -As the company has not started any commercial activity, the clause is not applicable.			

Place: Ahmedabad
Date: 6th May, 2011

FOR KUTCHH POWER GENERATION LIMITED

Sd/-
RAVI SHARMA
DIRECTOR

Sd/-
DEVANG DESAI
DIRECTOR