

Pegasus Ventures Private Limited
Balance Sheet as at March 31, 2015

(₹ in Lacs)

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	1,001.00	1,001.00
Reserves and Surplus	2	(11.79)	(3.62)
Non-Current Liabilities			
Long-Term Borrowings	3	25,153.37	19,468.51
Current Liabilities			
Short-Term Borrowings	4	3,155.82	936.64
Other Current Liabilities	5	40.92	6,038.34
Short term provision	6	-	0.18
TOTAL		29,339.32	27,441.05
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible	7	6,249.48	6,249.48
- Capital work in progress	7	22,690.73	20,660.40
Other Non-Current Assets	8	3.28	4.92
Long Term Loans and Advances	9	-	120.00
Current Assets			
Cash and Cash Equivalents	10	3.17	13.27
Short-Term Loans and Advances	11	392.66	392.98
TOTAL		29,339.32	27,441.05
Significant Accounting Policies	15		
Notes on Financial Statements	1 to 20		
As per our report of even date attached hereto			
For V.R.Renuka & Co.		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Registration No. 108826W			
Sd/-		Sd/-	Sd/-
V.R. Renuka		Paresh V. Merchant	Nikhil V. Merchant
Proprietor		Director	Director
M No. 032263			
Mumbai, May 29, 2015			Mumbai, May 29, 2015

Pegasus Ventures Private Limited**Statement of Profit and Loss for the year ended March 31, 2015**

(₹ in Lacs)

Particulars	Note No.	Year Ended March 31, 2015	Year Ended March 31, 2014
Income:			
Other Income	12	0.03	1.97
Total Revenue		0.03	1.97
Expenses:			
Employee Benefit Expenses	13	3.84	3.58
Other Expenses	14	4.35	2.38
Total Expenses		8.19	5.96
Profit/(Loss) before Tax		(8.16)	(3.99)
Tax Expense:			
(1) Current tax		-	-
(2) Deferred Tax		-	-
Profit/(Loss) for the year		(8.16)	(3.99)
Earnings Per Equity Share			
Basic and diluted (in ₹)		(0.08)	(0.04)
Significant Accounting Policies	15		
Notes on Financial Statements	1 to 20		
As per our report of even date attached hereto			
For V.R.Renuka & Co.		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Registration No. 108826W			
Sd/-		Sd/-	Sd/-
V.R. Renuka		Paresh V. Merchant	Nikhil V. Merchant
Proprietor		Director	Director
M No. 032263			
Mumbai, May 29, 2015		Mumbai, May 29, 2015	

Pegasus Ventures Private Limited

Notes to the Financial Statement for year ended March 31, 2015

1 Share Capital

(a) **Authorised Share Capital:**

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
1,00,10,000 (March 31, 2014: 1,00,10,000) Equity shares of ₹ 10/- each	1,001.00	1,001.00
Total	1,001.00	1,001.00

(b) **Issued, subscribed and paid up:**

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
1,00,10,000 (March 31, 2014: 1,00,10,000) Equity shares of ₹ 10/- each, fully paid up	1,001.00	1,001.00
Total	1,001.00	1,001.00

(c) **A reconciliation of the number of shares outstanding is set out below:**

Particulars	March 31, 2015		March 31, 2014	
	Number of shares	₹ in lacs	Number of shares	₹ in lacs
Outstanding at the beginning of the year	10,010,000	1,001.00	10,010,000	1,001.00
Outstanding at the end of the period	10,010,000	1,001.00	10,010,000	1,001.00

(d) **Details of shares held by Controlling entity:**

Particulars	March 31, 2015		March 31, 2014	
	Number of shares	₹ in lacs	Number of shares	₹ in lacs
Holding Company				
Swan Energy Limited (SEL)	10,010,000	1,001.00	10,010,000	1,001.00

(e) **Details of shareholders, holding more than 5% shares in the company:**

Particulars	March 31, 2015		March 31, 2014	
	Number of shares	% holding	Number of shares	% holding
Holding Company				
Swan Energy Limited (SEL)	10,010,000	100.00	10,010,000	100.00

2 Reserves and Surplus

Particulars	March 31, 2015		March 31, 2014	
	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs
Surplus i.e. balance in Statement of Profit & Loss				
At the beginning of the year	(3.62)		0.37	
Add: Profit/(Loss) during the year	(8.17)		(3.99)	
At the end of the year		(11.79)		(3.62)
Grand Total		(11.79)		(3.62)

Pegasus Ventures Private Limited

Notes to the Financial Statement for year ended March 31, 2015

3 Long Term Borrowings

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Secured Loan from Bank/FI's		
ECL Finance Limited	8,000.00	-
Unsecured Loan from related party		
Swan Energy Limited - Holding Company	13,907.41	16,793.86
Cardinal Energy & Infrastructure Private Limited - Fellow Subsidiary	3,245.96	2,674.65
Total	25,153.37	19,468.51

Term loan from banks/FI include:

ECL Finance Limited Loan of ₹ 8,000 Lacs (March 31, 2014 : ₹ NIL) is secured by pledge of unencumbered dematerialized equity shares of Swan Energy Limited.

4 Short Term Borrowings

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Unsecured Loan		
Loans repayable on demand from other parties	3,155.82	936.64
Total	3,155.82	936.64

5 Other current liabilities

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Current maturity of long term debt		
From other party (Secured)		
Arum Investments Private Limited	-	6,000.00
Other payables		
Outstanding Expenses	0.28	0.28
Duties & Taxes	22.05	16.34
Creditors for Capital Expenditure	-	-
Creditors for Expenses	18.59	21.72
Total	40.92	6,038.34

Term loan from banks/FI include:

Arum Investments Private Limited Loan of ₹ NIL (March 31, 2014 : ₹ 6,000 lacs) secured by pledge of unencumbered dematerialized equity shares of Swan Energy Limited.

6 Short-term provision

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Provision for taxation	-	0.18
Total	-	0.18

Pegasus Ventures Private Limited

Notes to the Financial Statement for year ended March 31, 2015

8 Other non-current assets

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Others		
Unamortised Expenses	3.28	4.92
Total	3.28	4.92

9 Long Term Loans and Advances

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Others		
Advance to other parties for capital goods	-	120.00
Total	-	120.00

10 Cash and cash equivalents

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Balances with banks		
In Current Accounts	3.17	13.27
Total	3.17	13.27

11 Short-term loans and advances

Particulars	March 31, 2015	March 31, 2014
	₹ in lacs	₹ in lacs
Other Loans & Advances		
Advance to other parties	392.46	392.46
Advance Tax	0.20	0.52
Total	392.66	392.98

12 Other income

Particulars	Apr'14-Mar'15	Apr'13-Mar'14
	₹ in lacs	₹ in lacs
Interest Income	0.03	1.97
Total	0.03	1.97

13 Employee benefit expenses

Particulars	Apr'14-Mar'15	Apr'13-Mar'14
	₹ in lacs	₹ in lacs
Salaries Wages and bonus	3.84	3.58
Total	3.84	3.58

14 Other Expenses

Particulars	Apr'14-Mar'15	Apr'13-Mar'14
	₹ in lacs	₹ in lacs
Audit Fees	0.28	0.28
Preliminary Expenses Written Off	1.64	1.64
Printing & Stationery	0.04	-
Legal/Professional Fees	0.11	0.20
Miscellaneous Expenses	0.52	0.13
Rates & Taxes	1.55	0.13
Travelling Expenses	0.21	-
Total	4.35	2.38

Pegasus Ventures Private Limited

Notes to the Financial Statement for year ended March 31, 2015

Schedule 7:

Fixed Assets - Capital Work in Progress

(₹ in Lacs)

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01/04/2014	Additions for the Year	Deductions For the Year	As at 31/03/2015	As at 01/04/2014	For the Year	Adjustments for the Year	As at 31/03/2015	As at 31/03/2015	As at 31/03/2014
Tangible-Assets										
Land - Bangalore	2,559.61		-	2,559.61	-	-	-	-	2,559.61	2,559.61
Land - Mangalore	3,689.87		-	3,689.87	-	-	-	-	3,689.87	3,689.87
Current Year Total	6,249.48	-	-	6,249.48	-	-	-	-	6,249.48	6,249.48
Previous Year Total	-	6,249.48	-	6,249.48	-	-	-	-	6,249.48	-
Capital Work in Progress/advances	20,660.40	2,030.33		22,690.73	-	-	-	-	22,690.73	20,660.40
	20,660.40	2,030.33	-	22,690.73	-	-	-	-	22,690.73	20,660.40
Previous year - CWIP	25,288.22	1,621.66	6,249.48	20,660.40	-	-	-	-	20,660.40	-