

NOTICE

Notice is hereby given that the 8th Annual General Meeting of the members of Timarpur-Okhla Waste Management Company Private Limited will be held on Wednesday, the 25th day of September, 2013 at 28, Shivaji Marg, New Delhi – 110015 at 2.00 PM to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company for the Financial Year ended on 31st March, 2013 and the statement of Profit and Loss Account of the Company for the year ended on that date along with the Reports of the Directors and Auditors thereon.
2. To appoint Auditors and fix their remuneration by passing the following resolution as an Ordinary Resolution with or without modification(s):

"RESOLVED THAT M/s. N.C. Aggarwal & Co., Chartered Accountants be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting for auditing the accounts of the company for the financial year 2013-2014 at such remuneration as may be determined by the Board of Directors of the company".

3. To appoint a Director in place of Mr. Vikram Puri who retires by rotation and being eligible offers himself for re-appointment.

AS SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Rakesh Kumar Aggarwal who has been appointed as an Additional Director of the Company by the Board of Directors under section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company."

6. To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the approval of shareholders in general meeting & pursuant to the provisions of sections 269, 198, and 309(3) and other applicable provisions, if any, of the Companies Act, 1956, Mr. Neelesh Gupta be and is hereby appointed as Whole Time Director of the company for a period of Five (5) years without any remuneration."

"FURTHER RESOLVED THAT Mr. Vikram Puri, Director of the company be and is hereby authorized to take all such consequential steps required in this connection including filing of Form 25C and such other documents with the Registrar of Companies, NCT of Delhi & Haryana."

BY ORDER OF THE BOARD OF DIRECTORS

.....
Neelesh Gupta
NEELESH GUPTA
DIRECTOR

Place: New Delhi
Date: 11.09.2013

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. Explanatory Statement under Section 173(2) of the Companies Act, 1956 relating to Special Business to be transacted at the Meeting is annexed hereto.

EXPLANATORY STATEMENT
(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NO. 1

The Board of Directors of the Company had appointed Mr. Rakesh Kumar Aggarwal as an Additional Director as per section 260 of the Companies Act, 1956 w.e.f. 27th April, 2013 and as such he holds office upto the date of this Annual General Meeting. A notice under Section 257 of Companies Act, 1956 has been received by the Company from a member signifying his intention to propose the candidature of Mr. Rakesh Kumar Aggarwal for appointment as Director in this behalf.

None of the Directors except Mr. Rakesh Kumar Aggarwal is concerned or interested in the Resolution.

The Board of Directors recommends passing of the proposed resolution as an Ordinary Resolution.

ITEM NO. 2

In terms of Section 269 of the Companies Act, 1956, a public limited company or a private company which is subsidiary of a limited company shall have a Managing/Whole-time Director if such company has a paid up equity capital of Rs. 5 crore or more.

Since Mr. Ashok Kumar Mandal, Whole Time Director of the Company has resigned from the services of the Company and paid up equity share capital of the Company is in excess of Rs. 5 crore, it is proposed to appoint Mr. Neelesh Gupta as Whole Time director of the Company.

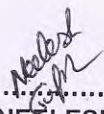
Mr. Neelsh Gupta is a Mechanical Engineering Graduate and trained internal ISO 9001 Auditor. He has worked at various management positions in Multinational Companies including Alstom Projects India Limited, New Delhi and ABB Limited, Bangalore in power sector and Kone Ltd. Chennai in Infrastructure Sector.

He has also been involved in various Green field and R&M Projects in power sector and have varied experience in various disciplines starting Site Management, Contract Management, Project Management, Process Quality Management and Business Development / Sales & Marketing.

Your Directors recommend the Resolutions at Item No.6 of this Notice for your approval.

None of the Directors of the Company except Mr. Neelesh Gupta, the proposed appointee, is concerned or interested in the said Resolution.

BY ORDER OF THE BOARD OF DIRECTORS


.....
NEELESHP GUPTA
DIRECTOR

Place: New Delhi
Date: 11.09.2013

TIMARPUR OKHLA WASTE MANAGEMENT COMPANY PRIVATE LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 8th Annual Report of the Company on the affairs of the company for the Financial Year 2012-2013 ended on 31st March, 2013.

Financial Results

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Paid up Capital	296,516,660	296,516,660
Share application money pending allotment	782,800,020	404,300,020
Reserve and Surplus	333,781,036	371,544,227
Secured Loan	1,243,802,140	1,363,475,322
Fixed Assets	2,73,89,75,292	269,83,45,886
Current Assets	22,77,91,358	5,07,81,273
Current Liabilities	309,866,794	313,290,930
Revenue	24,37,64,329	10,72,321
Profit Before Tax	(377,63,191)	737,148
Earning Per Share	(1.27)	0.04

Project highlights during the year 2012-13

India's first MSW to Energy plant was fully operational throughout the year under review and successfully combusted 6,29,987 Metric Tonnes (MT) of Solid Waste of Delhi State meeting all pollution requirements in a state of the art plant. During the year your Company generated 108.744 MU energy supplied 89.56 MU Energy to the grid. Auxiliary consumption was 17.56% against projected 22% basically due to continuous full load operation.

Plant operated at 100.92% PLF in March 2013 and whole year PLF was 73.82% despite unpredictable characteristic of the garbage due to wide variation in calorific value & moisture percentage).

Dividend

Your Company has not recommended any Dividend for the Financial year 2012-13.

Public Deposits

The Company has not accepted any Deposits within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under.

Directors

In terms of the provisions of Section 256 of the Companies Act, 1956, Mr. Vikram Puri shall retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment

Mr. Rakesh Kumar Aggarwal was appointed by the Board as the additional Director of the company w.e.f. 22.05.2013. Also notice under section 257 from a member has been received proposing to appoint Mr. Rakesh Kumar Aggarwal as director of the Company, the resolutions for the same will form part of the notice convening the ensuing Annual General Meeting.

Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, for the Financial Year 2012-13, your Directors report as under:-

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures (if any);
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the annual accounts on a going concern basis.

Auditors

M/s. N.C. Aggarwal & Company, Chartered Accountants, Auditors of the Company will retire at the forthcoming Annual General Meeting, and are eligible for re-appointment. A Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under section 224(1)(b) of the Companies Act, 1956.

Cost Audit

Pursuant to Section 233 B of the Companies Act, 1956, the Board, subject to the approval of the Central Government, has reappointed M/s N.R. Goyal & Co., Cost Accountants, to audit the Cost Accounts of the Company for the year ending on 31st March, 2014.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and outgo

Particulars required to be furnished pursuant to 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: '

- i. **Conservation of Energy Measures** : Variable Frequency Drives have been provided in all major rotating equipments as well as CFL & LED lights were installed. With these measures your Company has achieved 17.56% auxiliary consumption against 22% envisaged at drawing board stage.

ii **Technology Absorption :**

1. State of art technology selected; suitable for varying calorific value & moisture of Municipal Solid Waste to generate power with NIL(Below Detection Level) Dioxin & Furan in exit flue gas
2. State of art air pollution control system installed which include dry bed technology of scrubbing along with bag filters
3. Continuous Emission Monitoring is operational and readings have been linked with DPCC website as per consent terms
4. CCTV for continuous monitoring of combustion in the furnace for immediate remedial action

ii. Foreign Exchange earnings and outgo: There has been no Foreign exchange earnings during the financial year 2012-13.

The details of foreign expenses are provided hereunder:

(Amount in Rs.)

Particulars	Current Year	Previous Year
Bank Charges	Nil	502,878
Professional Fees	Nil	14,301,567
Interest on ECB Loan	188,987,014	157,771,713
Total	188,987,014	172,576,158

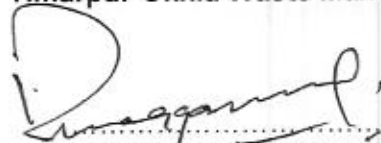
Particulars of Employees

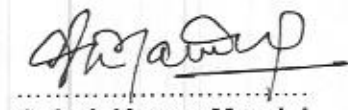
None of the employees of the Company is covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Acknowledgement

The Board of Directors of the Company wish to place on record their thanks and appreciation to all the staff members and executives for their contribution to the operations of the company. The Directors are thankful to the Delhi Government, Municipal Corporation of Delhi, New Delhi Municipal Council, Bankers for their support and patronage. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the Management of the Company.

On behalf of the Board of Directors of
Timarpur-Okhla Waste Management Company Pvt. Ltd.


Rakesh Kumar Aggarwal
Director, AK


Ashok Kumar Mandal
Whole-time Director

Place: New Delhi
Dated: 22nd May, 2013

AUDITORS' REPORT

To
The Members of Timarpur-Okhla Waste Management Company Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Timarpur-Okhla Waste Management Company Private Limited**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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. We conducted 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 ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

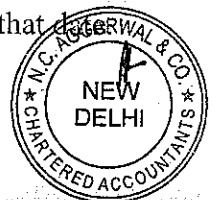
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 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 March 31, 2013;
- b) In the case of the Statement of Profit and Loss Account, of the loss for the year 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") 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N


G. K. Aggarwal
Partner
Membership No. 086622



Date: 22nd May, 2013
Place: New Delhi

Annexure to Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the management during the year and we are informed that no serious discrepancies have been noticed by the management on such verification.
- (c) No fixed assets were disposed off during the year.
- (ii) (a) As explained to us, the management during the year has physically verified inventories. In our opinion, the frequency of verification is reasonable .
- (b) According to the information and explanation given to us, the procedures of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the Company and the nature of the business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining records of the inventories. There have been no discrepancies noticed during physical verification of inventories
- (iii) (a) As informed, 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 Companies Act, 1956. Accordingly paragraphs (iii) (b), (c) and (d) of the Order, are not applicable.
- (b) The Company has not taken any loans from parties listed under the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraphs (iii) (f) and (g) of the Order are not applicable.
- (iv) In our opinion and according to information and explanations given to us, having regard to the explanation that some of the items purchased are of special nature and suitable alternative sources do not exist for obtaining comparable quotations, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the particulars of the contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us, the transaction with parties with whom transactions exceeds the value of Rupees five lacs have been entered during the financial year are at prices, which are reasonable, having regards to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public to which the provisions of Section 58A, 58AA or any other relevant provisions of the companies Act,1956 and the companies(Acceptance of Deposit) Rules,1975 apply.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and the nature of the Business.However, the same needs to be enlarged.



- (viii) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of the company's products and are of the opinion that, prime facie, the prescribed records have been made and maintained. We have, however, not made a detailed examination of records with a view to determine whether they are accurate or complete.
- (ix) (a) To the best of our knowledge and as explained, the Company is generally regular in depositing with the appropriate authorities all statutory dues including income-tax, sales-tax, wealth-tax, service tax, customs duty, Cess etc. where there is applicable. There are no arrears as at 31st March, 2013 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues in respect of sales tax, Service tax, income tax and custom duty, which have not been deposited on account of any dispute.
- (x) The Company's accumulated losses at the year end, i.e. as at March 31, 2013 is not more than fifty per cent of its net worth. The Company has not incurred cash loss during the financial year ended March 31, 2013 and in the immediately preceding financial year.
- (xi) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to the bank.
- (xii) According to the information and explanations given to us and based on the documents and records produced 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.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) According to the records of the Company examined by us and the information and explanations given to us, the Company, during the year, has not dealt with/traded in shares, securities and other investments.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) According to the information and explanation furnished to us, the term loan taken from bank have been applied for the purpose for which they were received, other than temporary deployment pending application.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on short term basis which have been used for long term investment.
- (xviii) 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.
- (xix) No Debentures have been issued during the year; hence clause (xix) of Order is not applicable.
- (xx) The company has not made any public issue during the year.



(xxi) During the course of our examination of the books and records of the company, and according to the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N



G. K. Aggarwal
Partner
Membership No. 086622
Date: 22nd May, 2013
Place: New Delhi



Timarpur-Okhla Waste Management Company Private Limited

Balance Sheet as at 31st March, 2013

(Amount in Rs.)

Particulars		Note No	As at 31st March 2013	As at 31st March 2012
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	<u>Shareholders' Funds</u>			
(a)	Share Capital	1	296,516,660	296,516,660
(b)	Reserves and Surplus	2	333,781,036	371,544,227
(2)	<u>Share Application money pending allotment</u>	3	782,800,020	404,300,020
(3)	<u>Non-current liabilities</u>			
	Long-term borrowings	4	1,243,802,140	1,363,475,322
(4)	<u>Current liabilities</u>			
(a)	Trade payables	5	9,069,687	29,597,016
(b)	Other current liabilities	6	300,797,107	283,693,914
	Total Equity and Liabilities		2,966,766,650	2,749,127,159
II.	<u>ASSETS</u>			
(1)	<u>Non-current assets</u>			
(a)	<u>Fixed Assets</u>	7		
(i)	Tangible assets		2,733,120,054	5,302,372
(ii)	Intangible assets		84,887	-
(iii)	Capital work in progress		1,444,863	2,661,489,461
(b)	Long-term loans and advances	8	4,263,224	31,476,224
(c)	Other non current assets	9	62,264	77,829
(2)	<u>Current assets</u>			
(a)	Current investments	10	7,559,687	-
(b)	Inventories	11	24,701,340	-
(c)	Trade receivables	12	67,826,424	-
(d)	Cash and Cash Equivalents	13	9,800,471	5,641,496
(e)	Short term loans and advances	14	117,903,436	45,139,777
	Total Assets		2,966,766,650	2,749,127,159

Significant accounting policies and notes to the financial statements 22

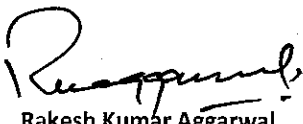
In terms of our report of even date annexed hereto

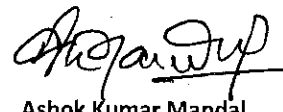
For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N


G.K. AGGARWAL
Partner
M.No.086622
Place: New Delhi
Dated: 22nd May, 2013



For and on behalf of Board of Directors of Timarpur Okhla
Waste Management Company private Limited


Rakesh Kumar Aggarwal
Director


Ashok Kumar Mandal
Whole Time Director

Timarpur-Okhla Waste Management Company Private Limited
Statement of Profit and Loss for the year ended 31st March, 2013

(Amount in Rs.)

Particulars		Note No.	Year ended 31st March 2013	Year ended 31st March 2012
(I)	Revenue from operations (Gross)	15	241,996,783	-
	Less :- Excise Duty		-	-
	Revenue from operations (Net)		241,996,783	-
(II)	Other income	16	1,767,546	1,072,321
	Total Revenue		243,764,329	1,072,321
(III)	Expenses:			
	Manufacturing Expenses	17	43,843,850	-
	Employee benefits expense	18	42,685,395	-
	Finance costs	19	96,246,200	442,057
	Depreciation and amortization expense	20	84,351,885	-
	Other Expenses	21	14,400,190	290,000
	Total Expenses		281,527,520	732,057
(IV)	Profit /(Loss) for the year		(37,763,191)	340,264
(V)	Depreciation for previous years written back		-	396,884
(VI)	Profit/(Loss) for the year		(37,763,191)	737,148
(VII)	Earnings per equity share of Face value of Rs.10/- each			
	(1) Basic		(1.27)	0.04
	(2) Diluted		(1.27)	0.02

Significant accounting policies and notes to the financial statements 22

In terms of our report of even date annexed hereto

For N.C. AGGARWAL & CO.

Chartered Accountants
 Firm Registration No. 003273N

G.K.AGGARWAL

Partner


M.No.086622


Place: New Delhi

Dated: 22nd May,2013



For and on behalf of Board of Directors of Timarpur Okhla Waste Management Company private Limited


 Rakesh Kumar Aggarwal
 Director


 Ashok Kumar Mandal
 Whole Time Director

Timarpur-Okhla Waste Management Company Private Limited
Cash Flow Statement for the year ended March 31, 2013

	(Amount in Rs.)	
	For the year ended 31st March, 2013	For the year ended 31st March, 2012
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(loss) Before Income taxes	(37,763,191)	340,264
Adjustment for:		
Income from sale of current investment	(1,646,496)	(1,000,936)
Interest Income	(90,003)	-
Depreciation	84,351,885	1,067,976
Interest Paid	96,009,675	-
Unrealized Exchange Fluctuation	50,174,804	94,368,010
Operating profit before working capital changes	191,036,674	94,775,314
Adjustment for:		
Other Current Assets	(92,512,199)	(5,512,699)
Loan and Advances	(72,754,659)	(13,855,087)
Increase/(Decrease) in Trade and other Payables	(14,579,409)	(155,133,832)
Cash earned from operations	11,190,407	(79,726,304)
Direct taxes paid	(9,000)	-
Net cash earned from/ (used in) operating activities	11,181,407	(79,726,304)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Movement in Loans and advances	27,213,000	3,160,865
Purchase of fixed assets(net)	(90,083,253)	(756,345,098)
Income from sale of current investment	1,646,496	1,000,936
Interest Income	90,003	-
Sale of Investments	-	43,868,381
Purchase of Investments	(7,559,687)	-
Net cash (used in) investing activities	(68,693,441)	(708,314,916)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Shares	-	540,000,000
Proceeds from Share Application Money	378,500,000	(7,500,000)
(Repayment of Term Loan)/Proceeds from Term Loan	(156,472,719)	197,496,868
Interest Paid	(160,356,272)	(154,014,256)
Net cash from financing activities	61,671,009	575,982,612
Net increase in cash and cash equivalents	4,158,975	(212,058,608)
Cash and cash equivalents (opening balance)	5,641,496	217,700,104
Cash and cash equivalents (closing balance)	9,800,471	5,641,496
	4,158,975	(212,058,608)

Note:

Previous Year figures have been regrouped wherever considered necessary.

As per our report of even date

For N. C. Aggarwal & Co.

Chartered Accountants

Firm Registration. No: 003273N

G.K. Aggarwal
Partner

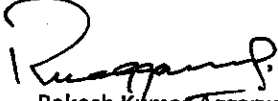
Membership No. 08662

Place: New Delhi

Dated: 22nd May, 2013



For and on behalf of the Board of Directors of
Timarpur okhla Waste Management Company
Private Limited


Rakesh Kumar Aggarwal
Director


Ashok Kumar Mandal
Whole Time Director

Timarpur-Okhla Waste Management Company Private Limited
Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Rs.)

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
1	SHARE CAPITAL		
(a)	AUTHORISED SHARE CAPITAL 50,000,000 (Previous Year 50,000,000)Equity Shares of 10/- each	500,000,000	500,000,000
(b)	ISSUED, SUBSCRIBED AND PAID UP CAPITAL 29,651,666 (Previous year 29,651,666) Equity Shares of 10/-each fully paid up	296,516,660	296,516,660
(c)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR	Nos.	Nos.
	Shares outstanding at the beginning of the year	29,651,666	11,651,666
	Shares issued during the year	-	18,000,000
	Shares outstanding at the end of the year	29,651,666	29,651,666

(d)	SHARE OF THE COMPANY HELD BY :-	No of Shares	No of Shares
	Its Holding Company - JITF Urban Infrastructure Limited	29,651,666	29,651,666

(e) SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES ARE AS UNDER:				
Name of the Shareholder	As at 31st March 2013		As at 31st March 2012	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
JITF Urban Infrastructure Limited*	29,651,666	100%	29,651,666	100%

* Including 5000 Shares (Previous year 5000 shares) held by Sh.Indresh Batra as nominee of JITF Urban Infrastructure Limited.

(f)	Terms/Rights attached to Equity Shares
	The Company has only one class of equity shares having a par value of Rs.10/- per equity share. Each equity shareholder is entitled to one vote per share.

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
2	RESERVES AND SURPLUS		
(a)	SECURITIES PREMIUM ACCOUNT		
	As per last account	369,233,320	9,233,320
	Add:- During the year	-	360,000,000
	Closing Balance	369,233,320	369,233,320
	Sub Total	369,233,320	369,233,320
(b)	PROFIT AND LOSS ACCOUNT		
	Profit Brought Forward	2,310,907	1,573,759
	Add:-Profit/(Loss) after tax for the year	(37,763,191)	737,148
	Closing Balance	(35,452,284)	2,310,907
	Total Reserves and Surplus (a+b)	333,781,036	371,544,227

3	SHARE APPLICATION MONEY PENDING ALLOTMENT	782,800,020	404,300,020
	(2,60,93,334 Equity shares at an premium of Rs 20/- Per share to be allotted till the end of next year.Marginal short in authorised capital will be increased at the time of allotment of shares).		



Timarpur-Okhla Waste Management Company Private Limited
Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at 31st March 2013	As at 31st March 2012
4	LONG-TERM BORROWINGS		
	SECURED LONG TERM BORROWINGS		
	External commercial borrowings from Bank	1,243,802,140	1,363,475,322
	Total Long Term Borrowings	1,243,802,140	1,363,475,322

External Commercial Borrowings from bank in USD carries interest @ 8.65% repayable in 20 half yearly installments. Another External Commercial Borrowings from bank in Japanese Yen carries interest @ 13.36% repayable in 20 half yearly installments. Loan is repayable as under:-

FY 2014-2015 to FY 2018-19 :Rs 155,475,268 each year ,FY 2019-20 to 2020-21 :Rs.233,212,901/- each year.

(Secured against hypothecation by way of first charge of movable fixed assets of the company, both present and future, all books debts & intangible assets and corporate guaranteed by JITF Urban Infrastructure Limited and Jindal ITF Limited and undertaking by Jindal Saw Limited). The loan is also secured against pledged of 8895499 equity shares of the company.

	DESCRIPTION	As at 31st March 2013	As at 31st March 2012
5	TRADE PAYABLES*		
	Dues to other than Micro and Small enterprises	9,069,687	29,597,016
	Total Trade Payables	9,069,687	29,597,016

*There are no Micro and Small Enterprises, to whom the Company owes dues as at 31st March 2013. This information as Required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been Determined to the extent such Parties have been Identified on the basis of information available with the Company.

	DESCRIPTION	As at 31st March 2013	As at 31st March 2012
6	OTHER CURRENT LIABILITIES		
	Current maturities of Long term debt	155,475,268	142,100,000
	Interest accrued but not due on borrowings	16,454,526	18,674,520
	Payable To Related Party		
	-JITF Urban Infrastructure Limited	59,976,923	
	Other payable		
	Statutory Dues	733,295	1,032,878
	Capital Creditors	66,086,360	109,292,868
	Other Liabilities	2,070,735	12,593,648
	Total Other Current Liabilities	300,797,107	283,693,914

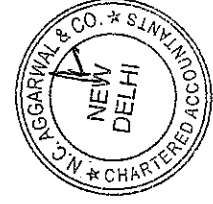


Timarpur-Okhla Waste Management Company Private Limited
Notes forming part of Balance sheet and Statement of Profit and Loss

Note -7

FIXED ASSETS

	Fixed Assets				Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2012	Additions/ (Disposals)	Other Adjustments *	Balance as at 31st March 2013	Balance as at 1st April 2012	Depreciation charge for the year	Balance as at 31st March 2013	Balance as at 31st March 2013	Balance as at 31st March 2012	Balance as at 31st March 2012		
A												
Tangible Assets												
Building	280,371	290,639,761	-	290,920,132	34,444	6,734,492	6,768,936	284,151,196	245,927			
Plant & Machinery	-	2,519,100,387	-	2,519,100,387	-	76,819,696	76,819,696	2,442,280,691	-			
Office Equipment	2,999,812	2,167,298	-	5,167,110	388,937	464,260	853,197	4,313,913	2,610,875			
Furniture & Fixtures	1,029,410	256,030	-	1,285,440	330,288	131,574	461,862	823,578	699,122			
Vehicle	2,060,756	-	-	2,060,756	314,308	195,772	510,080	1,550,676	1,746,448			
Total	6,370,349	2,812,163,476	-	2,818,533,825	1,067,977	84,345,794	85,413,771	2,733,120,054	5,302,372			
B												
Intangible Assets												
Software	-	90,978	-	90,978	-	6,091	6,091	84,887	-			
Total	-	90,978	-	90,978	-	6,091	6,091	84,887	-			
C												
Capital Work in Progress												
Capital work in progress	2,171,752,965	21,223,707	2,191,531,809	1,444,863	-	-	-	1,444,863	2,171,752,965			
Preoperative Expenditure (Pending allocation)	489,736,496	128,708,959	618,445,455	-	-	-	-	-	489,736,496			
Total	2,661,489,461	149,932,666	2,809,977,264	1,444,863	-	-	-	1,444,863	2,661,489,461			
Grand Total	2,667,859,810	2,962,187,120	2,809,977,264	2,820,069,666	1,067,977	84,351,885	85,419,862	2,734,649,804	2,666,791,853			
Previous Year	4,521,735	1,848,614	-	6,370,349	396,884	671,092	1,067,977	5,302,372	-			



Timarpur-Gkhla Waste Management Company Private Limited
Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Rs.)

<u>DESCRIPTION</u>		As at 31st March 2013	As at 31st March 2012
8	<u>LONG-TERM LOANS AND ADVANCES</u>		
(a)	Capital Advances Unsecured, Considered good	3,788,598	31,476,224
	Sub Total- Capital Advances	3,788,598	31,476,224
(b)	Security Deposits Unsecured, Considered good	474,626	-
	Sub Total-Security Deposits	474,626	-
	Total Long Term Loans and Advances (a+b)	4,263,224	31,476,224

<u>DESCRIPTION</u>		As at 31st March 2013	As at 31st March 2012
9	<u>OTHER NON CURRENT ASSETS</u>		
	Preliminary Expenditure to the extent not written off	62,264	77,829
	Total Other Non Current Assets	62,264	77,829



Timarpur-Okhla Waste Management Company Private Limited

Notes forming part of Balance sheet and Statement of Profit and Loss

Note 10

CURRENT INVESTMENTS

Sr. No	PARTICULARS	As at 31st March 2013			As at 31st March 2012		
		Nos.	Face Value (Rs.)	Amount (Rs.)	Nos.	Face Value (Rs.)	Amount (Rs.)
	<u>Current Investments - Non Trade</u> <u>(At Cost Less Provision)</u> <u>Mutual Funds</u>						
	Reliance Money Manager Fund	2,645.24	2,857.84	7,559,687	-	-	-
	Aggregate value of quoted investments			7,559,687	-	-	-



Timarpur-Okhla Waste Management Company Private Limited
Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Rs.)

	<u>DESCRIPTION</u>	As at 31st March 2013	As at 31st March 2012
11	<u>Inventories</u> Store and Spares	24,701,340	-
	Total Inventories	24,701,340	-

	<u>DESCRIPTION</u>	As at 31st March 2013	As at 31st March 2012
12	<u>Trade Receivables</u> <u>Outstanding Less than Six Months</u> Unsecured, Considered good	67,826,424	-
	Total Trade Receivables	67,826,424	-

	<u>DESCRIPTION</u>	As at 31st March 2013	As at 31st March 2012
13	<u>Cash and Cash Equivalents</u> Balances with Banks In Current Accounts Cash on Hand	9,790,398 10,073	5,634,662 6,834
	Total Cash and Cash Equivalents	9,800,471	5,641,496

	<u>DESCRIPTION</u>	As at 31st March 2013	As at 31st March 2012
14	<u>Short-term loans and advances</u> Advance recoverable in cash or in kind Security Deposit Revenue from Renewable Energy Certificates receivables Insurance Claim Receivable Prepaid Insurance TDS Receivable Others	- - 106,660,000 7,197,200 1,969,416 9,000 2,067,820	- 18,682,297 5,512,699 - - - - 20,944,781
	Total Short Term Loans and Advances	117,903,436	45,139,777



Timarpur-Okhla Waste Management Company Private Limited
Notes forming part of Balance sheet and Statement of Profit and Loss

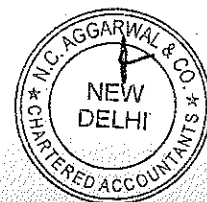
(Amount in Rs.)

<u>DESCRIPTION</u>		Year ended 31st March 2013	Year ended 31st March 2012
15	Revenue from Operation		
	Sale of Product		
	Sales from Operations	135,336,783	-
	Revenue from Renewable Energy Certificates	106,660,000	-
	Gross Revenue from Operation	241,996,783	-
	Excise Duty	-	-
	Net Revenue from Operation	241,996,783	-
<u>DESCRIPTION</u>		Year ended 31st March 2013	Year ended 31st March 2012
16	Other Income		
	Dividend Income on Current Investments	-	1,000,936
	Income on sale of current investments	1,646,496	-
	Interest Income on Security Deposit	90,003	71,385
	Miscellaneous Income	31,047	-
	Total	1,767,546	1,072,321

<u>DESCRIPTION</u>		Year ended 31st March 2013	Year ended 31st March 2012
17	Manufacturing Expenses		
	Power and Fuel	4,716,962	-
	Repairs to buildings	62,212	-
	Repairs to machinery	7,541,168	-
	Consumption of Stores and Spares	13,964,108	-
	Other Manufacturing Expenses	17,559,400	-
	Total	43,843,850	-

<u>DESCRIPTION</u>		Year ended 31st March 2013	Year ended 31st March 2012
18	Employee Benefit Expenses		
	Salaries and Wages	40,415,166	-
	Staff Welfare Expenses	2,270,229	-
	Total	42,685,395	-

<u>DESCRIPTION</u>		Year ended 31st March 2013	Year ended 31st March 2012
19	Finance Costs		
	Interest Expenses on Term Loan	96,009,675	-
	(Gain)/loss on foreign currency transactions	(25,234)	-
	Bank Charges	261,759	442,057
	Total	96,246,200	442,057

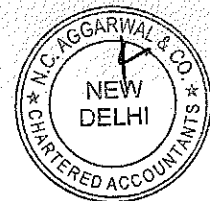


Timarpur-Okhla Waste Management Company Private Limited
Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Rs.)

	<u>DESCRIPTION</u>	Year ended 31st March 2013	Year ended 31st March 2012
20	Depreciation and amortisation expense		
	Depreciation on Fixed Assets	84,345,794	-
	Amortization of Intangible assets	6,091	-
	Total	84,351,885	-

	<u>DESCRIPTION</u>	Year ended 31st March 2013	Year ended 31st March 2012
21	Other Expenses		
	Insurance	1,721,604	-
	Legal and Professional	2,136,173	-
	Postage, Telegrams and Telephone	608,302	-
	Printing and Stationary	237,740	-
	Travelling and Conveyance	2,575,110	-
	Director Meeting Fees	10,000	20,000
	Lease Rent	437,500	-
	Donation	54,000	-
	Discount and Rebate	686,242	-
	Security Charges	3,283,518	-
	Festival Expenses	109,793	-
	Auditor Remuneration		
	As Audit fees	24,000	-
	As Tax audit fees	12,000	22,472
	Rates and Taxes	1,785,207	247,528
	Miscellaneous Expenses Written off	15,566	-
	Miscellaneous Expenses	703,435	-
	Total	14,400,190	290,000



TIMARPUR OKHLA WASTE MANAGEMENT COMPANY PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:22

1. Statement of Significant Accounting Policies

(a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis.

(b) Fixed Assets

(i) Valuation of Fixed Assets

Tangible Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Borrowing costs that are directly attributable to the acquisition / construction of the qualifying assets are capitalized as a part of the respective assets, up to the date of acquisition/ completion of construction.

(ii) Depreciation

Depreciation is provided using the Straight Line Method as per the useful lives of the assets estimated by the management, or at the rates prescribed under schedule XIV of the Companies Act, 1956 whichever is higher

(iii) Expenditure during construction period for new projects /expansion cum modernization projects

Expenditures which are directly attributable to identified assets and incurred during the construction period are included under capital work-in-progress, till the completion of the project. Expenditures which are not directly attributable to an identified asset forming part of a project, including interest on borrowed funds, are carried to pre-operative expenses, till the completion of the project. On completion of the project, capital work in progress along with pre-operative expenses is carried to respective fixed assets.

(c) Foreign Exchange Transactions

Foreign currency transaction during the year recorded at the rate of exchange prevailing at the date of transaction. Current assets, loan other than for financing fixed assets and current liabilities in foreign currency, outstanding at the year end are translated at the rate of exchange prevailing at the close of the year and resultant gains/losses are recognized in profit and loss account of the year except (a) in cases where they are covered by specific forward foreign exchange contracts in which cases these are translated at contracted rate of exchange and resultant gains/losses recognized in profit and loss account over the life of contract .

(d) Miscellaneous Expenditnre

Preliminary Expenses i.e. initial share issue expenses will be amortized in five years after the Commencement of Business.

(e) Investments

Current investments are valued at lower of cost or market value

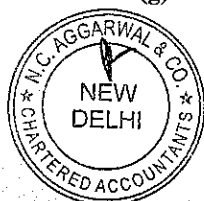
(f) Taxation

Provision for Current tax is made as per the provisions of the Income Tax Act, 1961.

Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one year and are capable of reversal in one or more subsequent years. However, no deferred tax asset is created where there is no virtual certainty as to the sufficient future taxable profit.

(g) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.



TIMARPUR OKHLA WASTE MANAGEMENT COMPANY PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:22

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, if any.

2. The Company has entered into a concessional agreement with New Delhi Municipal Council Limited, Delhi Municipal Corporation and Delhi Power Company Limited for use of land for the purpose of construction of waste treatment power plant. The commercial operation of plant is started on 01.09.2012. Accordingly all expenditure relating to development of land and other incidental expenses till 31.08.2012 are carried to preoperative expenditure.

3. **Capital Commitments**

Estimated amount of contract to be executed on Capital account and not provided for (Net of Advances) Rs. 8,587,841/- (Previous Year Rs. 160,500,000/-)

4. **Financial and derivative**

- (a) Nominal amount of derivative contracts entered into by the company and outstanding as at 31st March, 2013 for hedging currency and interest rates related risks:

S. No.	Particulars	As at 31 st March, 2013 (Rs. In Lacs)	As at 31 st March, 2012 (Rs. In Lacs)
1.	Interest Rate Swaps	97.82	--
2.	Forward Contracts	6546.44	7274

- (b) Foreign Currency exposure that has not been hedged by derivative instrument or otherwise are as under

S. No.	Particulars	As at 31 st March, 2013 (Rs. In Lacs)	As at 31 st March, 2012 (Rs. In Lacs)
1.	Receivables/Inflows	Nil	Nil
2.	Payables/outflows	7693.33	7782

5. **Related Party Transactions**

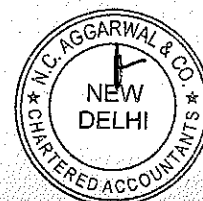
- (a) List of Related Parties & Relationship (As identified by the Management)

Holding Company.

- JITF Urban Infrastructure Limited (Direct holding)
- Jindal ITF Limited (Indirect holding through JITF Urban Infrastructure Limited)
- Jindal Saw Limited (Indirect holding through Jindal ITF Limited)

Fellow Subsidiary Companies

- JITF Waterways Limited
- JITF Water Infrastructure Limited
- JITF Shipyards Limited
- JITF Coal Logistics Limited
- JITF ESIPL CETP (Sitarganj) Limited (Indirect)
- Jindal Rail Infrastructure Limited
- Jindal Intellicom Limited
- JITF Infra Logistics Limited
- Jindal ITF Kobelco Eco Limited (Indirect)(upto 31st October 2012)
- JITF Shipping & Logistics (Singapore) Pte Ltd (Indirect)
- JITF Global Water Holding Pte. Ltd (Indirect)*
- JITF Water Infra (Rajkot) Limited (Indirect)(upto 29th January 2013)



TIMARPUR OKHLA WASTE MANAGEMENT COMPANY PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:22

- JITF Urban Waste Management (Bathinda) Limited (Indirect)
- JITF Urban Waste Management (Jalandhar) Limited (Indirect)
- JITF Urban Waste Management (Ferozepur) Limited (Indirect)
- JITF Manila Water Development Company Limited (Indirect)(upto 6th February 2013)
- JITF Water Infra (Naya Raipur) Limited (Indirect)
- JITF Urban Infrastructure Services Limited
- JITF Industrial Infrastructure Development Company Limited (w.e.f. 2nd May, 2012)
- IUP Jindal Metals & Alloys Limited (Indirect)
- S.V. Trading Limited (Indirect)
- Jindal Saw USA, LLC (Indirect)
- Jindal Saw Holding FZE (Indirect)
- Jindal Saw Middle East FZC (Indirect)
- Jindal Saw Gulf LLC (Indirect)
- Intellicom Insurance Advisors Limited (Indirect)
- Ralael Holdings Limited (Indirect)
- Jindal Saw Italia S.P.A(Indirect)
- Jindal Fittings Ltd.
- Quality Iron & steel Ltd.
- Green Ray Holdings
- Derwent Sand SARL(Indirect)
- Universal Tube Accessories Pvt. Limited(w.e.f.30th August 2012)
- Jindal Saw Espana SL(w.e.f.21st March 2013)

Joint Venture

- JWIL-SSIL JV(w.e.f.28th February,2012)
- SMC-JWIL JV(w.e.f.24th December,2012)
- JWIL-RANHILL JV(w.e.f.27th November,2012)

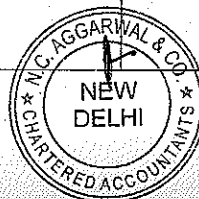
**Strike off application for closure is filed on 3rd January,2013 with Accounting and Corporate Regulatory Authority, Singapore. Closure action is awaited.*

Key Management Personnel

- Ashok Kumar Mandal (Whole Time Director)
- Rakesh Kumar Aggarwal

(b) Transactions

Particulars	(Amount in Rs.)	
	Current Year	Previous Year
Share Capital Subscribed During the Year		
JITF Urban Infrastructure Limited	Nil	540,000,000
Share Application Money Received During the year		
JITF Urban Infrastructure Limited	378,500,000	276,100,000
<u>Expenses reimbursed/to be reimbursed</u>		
JITF Urban Infrastructure Limited	59,976,923	816,089
<u>Expenses recovered/to be recovered</u>		
JITF Water Infrastructure Limited	Nil	414,883
<u>Consultancy received</u>		
JITF Water Infrastructure Limited	Nil	27,575,000
Balance as on 31.03.2013		
<u>Share Capital including share premium</u>		
JITF Urban Infrastructure Limited	665,749,980	665,749,980
<u>Share Application Money</u>		
JITF Urban Infrastructure Limited	782,800,020	404,300,020
<u>Amount payable</u>		
JITF Urban Infrastructure Limited	59,976,923	1,229,714
JITF Water Infrastructure Limited.	Nil	24,817,500



TIMARPUR OKHLA WASTE MANAGEMENT COMPANY PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:22

(Amount in Rs.)

Particulars	Current Year	Previous Year
CIF Value of capital goods	17,377,851	Nil
Purchase of Stores and Spares	4,555,279	Nil

7. Expenditure in Foreign Currency (Amount in Rs.)

Particulars	Current Year	Previous Year
Bank Charges	Nil	502,878
Professional Fees	Nil	14,301,567
Interest on ECB Loan	188,987,014	157,771,713
Total	188,987,014	172,576,158

8. Earning per share (EPS) :

(Amount in Rs.)

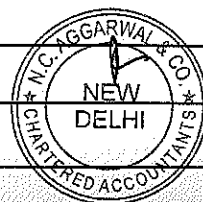
Description	Year ended 31st March, 2013	Year ended 31st March, 2012
<u>Basic and Diluted</u>		
Profit/(Loss) For the year after tax	(3,77,63,191)	737,148
No. of shares outstanding at the end of year	29,651,666	29,651,666
Weighted Average No of Shares outstanding for calculating Basic EPS	29,651,666	16,897,568
Weighted Average No of Shares outstanding for calculating Diluted EPS	29,651,666	38,307,295
Earning per share (Basic)	(1.27)	0.04
Earning per share (Diluted)	(1.27)	0.02



TIMARPUR OKHLA WASTE MANAGEMENT COMPANY PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:22

9. Capital Work in progress includes following Pre operative expenses Pending allocation

Detail of Pre-operative Expenses	Current Year	Previous Year
Opening Balance	489,736,496	204,242,965
Consultancy Charges	3,166,382	43,478,378
Interest on Term Loan	78,230,883	157,771,713
Loan Process Charges	-	-
Loading, Unloading & Transportation Expenses	9,457,229	11,282,547
Consumables Item	-	7,104,660
Foreign Exchange Fluctuation	138,303,534	-
Rent	2,141,673	6,576,532
Power & Fuels	6,621,192	6,318,618
Electricity & Water Charges	1,927,568	7,598,990
Repair & Maintenance	6,969,718	5,885,717
Salary	25,250,032	-
Other Manufacturing Expenses	47,93,673	-
Business Promotion	74,680	-
Insurance Expenses	1,136,746	482,446
Office Maintenance Charges	3,558,413	3,166,966
Miscellaneous expenditure	2,365,503	44,787,044
Testing Charges	1,575,448	250,629
Security Charges	2,689,205	3,637,771
Travelling and Conveyance Expenses	911,381	1,883,156
Rates and Taxes	2,400,000	-
Bank Charges	269,087	2,469,529
Communication Charges	215,410	-
Survey Fees	-	17,869
Erection & Commissioning Charges	-	-
Depreciation	-	671,092
Less: Sale of Infirm Power	(112,047,845)	(17,890,126)
Less: Recovery of Project Scrap	(4,717,640)	-
Less: Capitalized as on 31.08.2012	(665,028,768)	-
Total	NIL	489,736,496



TIMARPUR OKHLA WASTE MANAGEMENT COMPANY PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:22

10. Previous year figures has been regrouped/rearranged wherever considered necessary.

As per our report of even date attached

For N. C. Aggarwal & Co.
Chartered Accountants

Firm Registration No: 003273N



G. K. Aggarwal

Partner



Membership No. 086622

Place: New Delhi

Dated: 22nd May, 2013



For and on behalf of the Board of Directors of
Timarpur Okhla Waste Management Company
Private Limited



Rakesh Kumar Aggarwal **Ashok Kumar Mandal**

Director

Whole Time Director