

EDISON POWER LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	As at 31st March, 2016
		Euro
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2	10,000
Reserves and surplus	3	(37,147)
Non - current liabilities		
Long - term Borrowings	4	90,000
Current Liabilities		
Trade payables	5	28,209
TOTAL		91,062
ASSETS		
Current assets		
Cash and cash equivalents	6	24,201
Short - term loans and advances	7	66,861
TOTAL		91,062

Significant accounting policies

1

Other disclosures

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For and on behalf of the Board



Dated: 10/5/16

Director

EDISON POWER LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2016

Particulars		Note No.	For the Period Ended 31st March, 2016
I	EXPENSES		
	Other expenses	8	37,147
	Total		37,147
II	LOSS BEFORE TAX		(37,147)
III	Tax expense :		
	Current tax		-
	For earlier years		-
IV	LOSS AFTER TAX (II) - (III)		(37,147)
V	Earnings Per Equity Share (Basic) (Euro)	-	5.03
VI	Earnings Per Equity Share (Diluted) (Euro) (Face Value Euro 1/- per Equity Share)	-	0.94

Significant accounting policies

1

Other disclosures

9

For and on behalf of the Board



Dated:

10/5/16

Director

EDISON POWER LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2016

Particulars	For the Period Ended 31st March, 2016
	Euro
A. Cash Flow from Operating Activities	
Loss before tax	(37,147)
Operating Loss before Working Capital Changes	(37,147)
Increase/(Decrease) in Trade Payables	28,209
(Increase)/Decrease in Short Term Loans & Advances	(66,861)
Cash generated from/(used in) Operating activities	(75,799)
Net Cash from/(used in) Operating Activities	(75,799)
B Cash Flow from Financing Activities	
Issue of Share Capital	10,000
Issue of Optionally Convertible Debentures	90,000
Net Cash Flow from Financing Activities	100,000
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	24,201
Opening Cash and Cash Equivalents	-
Closing Cash and Cash Equivalents (Per Note No.6)	24,201
NOTES :	
i) The above Cash Flow statement has been prepared under the "Indirect Method".	
ii) Figure in brackets represent cash outflow from respective activities.	
iii) Cash & cash Equivalents do not include any amount which is not available to the Company for its use.	
iv) As a breakdown of Cash & cash equivalents is also available in Note No.6, reconciliation of items of Cash & cash equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet is not required and hence not provided.	

For and on behalf of the Board



Dated: 10/5/16

Director

EDISON POWER LIMITED

Notes to the Financial Statements

Note No.

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation

- (a) The financial statements have been prepared in accordance with historical cost convention, on accrual basis, in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP), to comply in all material respects with the applicable Accounting Standards ('AS'), other pronouncements of the Institute of Chartered Accountants of India, as permitted under the Companies (GAAP) (Jersey) Order 2010.
- (b) Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.
- (c) The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.
- (d) For the company, there is generally no clearly identifiable normal operating cycle and hence the normal operating cycle for the company is assumed to have duration of 12 months.

1.2 Expenses

All expenses are accounted for on accrual basis.

1.3 Investments

Investments are either classified as current or long-term based on Management's intention at the time of purchase. Long - term investments are carried at cost less provision for diminution recorded to recognise any decline, other than temporary, in the carrying value of each investment. Current investments are carried at lower of cost and fair value, category wise.

1.4 Foreign Currency Transactions

- (i) Transactions in foreign currency are initially recorded at the exchange rate at which the transaction is carried out.
- (ii) Monetary assets and liabilities related to foreign currency transactions remaining outstanding at the period end are translated at the period end rate. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

EDISON POWER LIMITED

Notes to the Financial Statements

1.4 Foreign Currency Transactions (continued)

- (iii) Any income or expense on account of exchange difference either on settlement or on translation at the period end is recognised in the Statement of Profit and Loss.

1.5 Earning per Share

Basic earnings per equity share have been computed by dividing net profit/(loss) after tax for the year attributable to equity shareholders by the basic/weighted average number of equity shares outstanding during the period. Diluted earning per equity share is computed by dividing the net profit/(loss) after tax for the period by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.6 Cashflow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.7 Impairment of Assets

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the useful life of the assets. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been an improvement in recoverable amount.

1.8 Provisions, Contingent Liabilities and Contingent Assets

- (a) Provision is recognised when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.
- (b) Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognised or disclosure for a contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote.
- (c) A contingent asset is neither recognised nor disclosed in the Financial Statements.

1.9 Preliminary Expenses

Preliminary expenses are charged to the Statement of Profit and Loss in the year of incurrance.

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Notes to the Financial Statements (Contd.)

Note No.

2 Share capital

2.1 Details of Authorized, Issued, Subscribed and Paid Up Share Capital

Particulars	As at
	31st Mar, 2016
	Euro
Authorized	
10,000 equity shares of Eur 1/- each	10,000
Issued, Subscribed and Paid-up	
10,000 equity shares of Eur 1/- each fully paid up	10,000
	10,000

2.2 Reconciliation of shares outstanding

Equity Shares of Eur. 1/- each	As at 31st Mar, 2016	
	No. of Equity Shares	Amount Euro
At the commencement of the period/beginning of the period	-	-
Issued during the period	10,000	10,000
At the end of the year	10,000	10,000

2.3 The Company has only one class of equity shares having a par value of Euro. 1 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Euro. If a dividend is proposed by the Board of Directors, it is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.4 The following is the list of the shareholders holding more than 5% equity shares:

Name of Shareholder	As at 31st Mar, 2016	
	No. of Equity Shares	Percent Holding
IPCL Pte Ltd	5,100	51.00%
General Capital Group Invest SA	4,900	49.00%

EDISON POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd..)

No.

3 Reserves and surplus

Particulars	As at
	31st Mar, 2016
	Euro
Surplus/(Deficit) in the Statement of Profit and Loss	
Profit/(Loss) as per the statement of Profit and Loss	(37,147)
Total	(37,147)

4 Non - Current Liabilities

Particulars	As at
	31st Mar, 2016
	Euro
Unsecured	
90000, 0% Optionally Convertible Debentures of Euro 1 Each	90,000
Total	90,000

The Optionally Convertible Debentures (OCD) were issued on 17 December, 2015 and have a maturity period of three years which is subject to two extensions of one year each. The holder has the option to convert each OCD, partly or fully into ordinary shares of Euro 1 each at par value. The ordinary shares issued shall rank pari-passu in all respects with the existing equity shares of the company.

5 Trade payables

Particulars	As at
	31st Mar, 2016
	Euro
For Services	28,209
Total	28,209

6 Cash and cash equivalents

Particulars	As at
	31st Mar, 2016
	Euro
Balance with Bank in Current Accounts	24,201
Total	24,201

EDISON POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd..)

No.

7 Short - term loans and advances

Particulars	As at
	31st Mar, 2016
	Euro
Unsecured, considered good	
Advances to suppliers and others	66,861
Total	66,861

8 Other expenses

Particulars	As at
	31st Mar, 2016
	Euro
Legal & professional fees	37,078
Bank Charges	69
Total	37,147

EDISON POWER LIMITED

Notes to the Financial Statements (Contd..)

Note No.

9 Other disclosures

9.1 Related Party Transactions

(a) Details of Related Parties:

SL No	Particulars	Country of Origin
1	Holding Company	
	IPCL Pte Ltd	Republic of Singapore
2	Share Holder having Substantial Interest	
	General Capital Group Invest SA	Germany

(b) Summary of Transactions with Related Party

I. Holding Company

SL No.	Particulars	Period Ended
		31st March, 2016
		Euro
	IPCL Pte Ltd	
1	Issue of Equity Shares	5,100
2	Issue of 0% Optionally Convertible Debentures	90,000

II. Share Holder having Substantial Interest

SL No.	Particulars	Period Ended
		31st March, 2016
		Euro
	General Capital Group Invest SA	
1	Issue of Equity Shares	4,900

- (c) The transactions with related parties have been entered at an amount which is not materially different from that on normal commercial terms.
- (d) No amount has been written off/back during the period in respect of due to/from related parties.
- (e) The amount due from the related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.

EDISON POWER LIMITED

Notes to the Financial Statements (Contd..)

9.2 (a) Basic Earning per Share

SL No.	Particulars	Period Ended	
		31st March, 2016	
		Euro	
1	Net Profit/(Loss) after tax attributable to Equity Shareholders (Euro)	(37,147)	
2	Weighted average number of Equity Shares (Nos.)	7,383	
3	Nominal Value of Equity per share (Euro)	1	
4	Basic Earnings per share (Euro)	-	5.03

(b) Diluted Earning per Share

SL No.	Particulars	Period Ended	
		31st March, 2016	
		Euro	
1	Net Profit/(Loss) after tax attributable to Equity Shareholders	(37,147)	
2	Weighted average number of Equity Shares (Nos.)	39,396	
3	Nominal Value of Equity per share (Euro)	1	
4	Basic Earnings per share (Euro)	-	0.94

9.3 At present the Company is a one-segment company. All its operations are located in Jersey. No further segmental disclosures are required, other than those already provided in the financial statements.

9.4 Expenditure in Foreign Currency

SL No.	Particulars	Period Ended	
		31st March, 2016	
		Euro	
1	Professional Fee	37,078	
2	Advances to Suppliers & Others	12,065	

9.5 The Company was incorporated on 8th June, 2015 and the current financial period of the Company is from 8th June, 2015 to 31st March 2016. As this is the first period of preparation of Accounts, previous period figures are not applicable.

For and on behalf of the Board

Dated:

10/5/16



Director