



KAMLESH K. JAIN

Chartered Accountant FCA

201-202, 6th Avenue,

Mithakhali Six Road,

Ahmedabad - 380009

Phone: 26462900, 26406490

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ANNEXURE –B TO THE AUDITORS' REPORT

Report on the Internal Financial Control under Clause (1) of Sub Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial Controls over financial reporting of Zodiac Energy Private Limited (the Company) as at 31st March 2017 in conjunction with the Audit of the standalone financial statements of the Company for the year ended on that date.

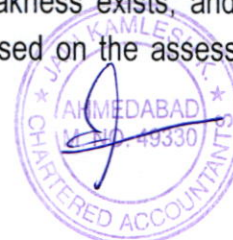
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. I conducted the audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Kamlesh K Jain

Chartered Accountant

(Kamlesh K Jain)

M. No. - 049330

Date: June 2, 2017

Place: Ahmedabad





OF SERVICE EXCELLENCE



ZODIAC
Energy Private Limited

ZODIAC ENERGY PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH, 2017

Particulars	Sch. No.	As on 31.03.2017	As on 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Equity Shareholders Fund			
(a) Share Capital	1	8,833,600.00	8,833,600.00
(b) Reserve & Surplus	2	6,910,735.34	4,457,832.06
(c) Money received against share warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non Current Liabilities			
(a) Long-term borrowings	3	30,061,498.10	23,307,784.10
(b) Deferred tax Liabilities (Net)		96,593.00	137,392.00
(c) Other long term liabilities	4	-	-
(d) Long term provisions	5	-	-
(4) Current Liabilities			
(a) Short Term Borrowings	6	5,651,442.22	6,476,420.38
(b) Trade Payable	7	14,016,591.83	9,309,011.73
(c) Other Current Liabilities	8	10,953,631.50	1,882,629.00
(d) Short Term Provision	9	2,079,302.48	2,749,485.72
Total Equity & Liabilities		78,603,394.47	57,154,154.99
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets	10		
Gross Block		9,239,341.05	8,992,992.05
Less: Depreciation		4,468,654.58	3,549,802.58
Net Block		4,770,686.47	5,443,189.47
(b) Non-Current Investment	11	-	-
(b) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	12	14,291,102.00	1,391,990.00
(e) Other Non Current Assets	13	-	-
(2) Current Assets			
(a) Current investments	14	-	-
(b) Inventories	15	16,324,837.00	13,188,933.00
(c) Trade receivables	16	37,616,507.46	33,399,121.78
(d) Cash and cash equivalents	17	4,102,292.02	2,462,812.15
(e) Short-term loans and advances	18	284,878.76	559,914.59
(e) Other Current Assets	19	1,213,090.76	708,194.00
Total Assets		78,603,394.47	57,154,154.99

NOTES TO ACCOUNTS

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Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

For, Kamlesh K Jain

For, Zodiac Energy Pvt. Ltd.

Chartered Accountant

Kamlesh K Jain
[M.No.049330]

Director
DIN:00622460

Director
DIN:00378095

Place: Ahmedabad

Place: Ahmedabad

Date : June 02, 2017

Date : June 02, 2017

Reg. Office : A-704, Siddhivinayak towers, Behind Adani CNG Station, Near Kataria

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Works

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CIN No

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info@zodiacenergy.com, Web: www.zodiacenergy.com
U51909GJ1992PTC013694



OF SERVICE EXCELLENCE



ZODIAC
Energy Private Limited

ZODIAC ENERGY PRIVATE LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

Particulars	Sch. No.	For the Year ended 31.03.2017	For the Year ended 31.03.2016
Revenue & Operations	21	166,982,792.65	91,857,391.40
Other Income	22	446,879.67	189,414.88
Total Revenue (I + II)		167,429,672.32	92,046,806.28
Expenses:-			
Cost of Material Consumed / Purchase	23	145,452,224.39	79,273,599.81
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	(3,135,904.00)	(4,348,151.00)
Employee Benefit Expense	25	9,355,456.00	5,116,597.00
Financial Costs	26	3,616,380.00	3,462,122.80
Depreciation and Amortization Expense	27	918,852.00	907,384.00
Other Administrative Expenses	28	7,714,638.65	6,036,794.37
Total Expenses (IV)		163,921,647.04	90,448,346.98
Profit before exceptional and extraordinary items and tax	(III - IV)	3,508,025.28	1,598,459.30
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		3,508,025.28	1,598,459.30
Extraordinary Items		-	-
Profit before tax (VII - VIII)		3,508,025.28	1,598,459.30
Tax expense:			
(1) Current tax		1,095,921.00	485,766.00
(2) Deferred tax		(40,799.00)	21,499.00
Profit(Loss) from the period from continuing operations	(IX-X)	2,452,903.28	1,091,194.30
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
Profit/(Loss) for the period (XI + XIV)		2,452,903.28	1,091,194.30
Earning per equity share:			
(1) Basic		2.78	1.24
(2) Diluted		2.78	1.24

Notes referred to above and notes attached there to form an integral part of Profit & Loss Account is the Profit & Loss Statement referred to in our Report of even date.

For, Kamlesh K Jain
Chartered Accountant

For, Zodiac Energy Private Limited

Kamlesh K Jain
[M.No.049330]

Director

DIN:00622460

Director

DIN:00378095

Place: Ahmedabad

Date : June 02, 2017

Place: Ahmedabad

Date : June 02, 2017

Reg. Office : A-1204, Siddhivinayak towers, Behind Adani CNG Station, Near Kataria
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E-Mail : info@zodiacenergy.com, Web: www.zodiacenergy.com

CIN No : U51909GJ1992PTC017694

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Cash Flow Statement for the year ended March 31, 2017

Particulars	For the year ended March 31, 2017 ₹	For the year ended March 31, 2016 ₹
A. Cash flow from operating activities		
Profit before tax	3,508,025	1,598,459
Adjustments for:		
Depreciation and amortisation	918,852	907,384
Loss on sale of fixed assets	-	44,534.00
Interest income	(407,625)	(52,108)
Interest expense	3,566,380	3,390,560
Operating loss before working capital changes	7,585,632	5,888,829
Movements in working capital :		
Decrease/ (increase) in loans and advances	275,036	345,433
Decrease/ (increase) in other current assets	(504,897)	(425,937)
Increase/ (decrease) in trade payables	4,707,560	(7,998,865)
Increase/ (decrease) in other current liabilities	9,071,003	487,664
Increase/ (decrease) in provisions	(670,183)	174,854
Decrease (Increase) in inventories	(3,135,904)	(4,348,151)
Decrease/(Increase) in trade receivables	(4,217,386)	15,471,506
Cash generated from operations	13,110,880	9,595,333
Direct taxes paid (net of refunds)	1,095,921	485,766
Net cash generated from operating activities	12,014,959	9,109,567
B. Cash flows from investing activities		
Purchase of fixed assets (including capital work-in-progress and capital advances)	(246,349)	(1,013,371)
Proceed from sale of fixed assets	-	192,798.00
Interest received	151,544	18,105
Interest on FD(net)	256,081	34,003
Proceeds from repayment of Loans & adv given	(12,899,112)	309,015
Net cash used in investing activities	(12,737,836)	(459,450)
C. Cash flows from financing activities		
Proceeds from term loan (net)	6,753,714	6,679,142
Proceeds from other short term borrowings	-	-
Repayment of other short term borrowings	(324,977)	(10,704,589.00)
Dividends paid (including dividend tax)	-	-
Interest paid	(3,566,380)	(3,390,560)
Net cash used in financing activities	2,362,357	(7,416,007)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	1,639,480	1,234,110
Cash and cash equivalents at the beginning of the year	2,462,812	1,228,702
Cash and cash equivalents at the end of the year	4,102,292	2,462,812

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CIN No : U51909GJ1992PTC017694

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ZODIAC
Energy Private Limited

Components of cash and cash equivalents as at		
Cash in hand	1,081,142	1,034,174
With banks		
- In current accounts	320,674	219,956
- as Deposits	2,689,259	1,197,379
- In unpaid dividend accounts*	11,217	11,304
Cash and cash equivalents in Cash flow statement: (Note 16)	4,102,292	2,462,812

*These balances are not available for use by the Company as they represent corresponding unpaid dividend liabilities

Notes:

- The cash flow statement has been prepared under "Indirect method" as set out in Accounting Standard - 3 on Cash Flow Statement.
- Cash outflows have been shown in brackets.

This is the Cash Flow Statement referred to in our Report of even date.

For, Kamlesh K Jain

For, Zodiac Energy Private Limited

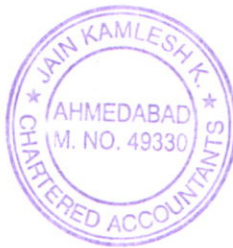
Chartered Accountant

Kamlesh K Jain

[M. No. 049330]

Place: Ahmedabad,

Date : June 2, 2017



[Signature]
Director

DIN: 00622460

Place: Ahmedabad,

Date : June 2, 2017

[Signature]
Director

DIN: 00378095

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ZODIAC ENERGY PRIVATE LIMITED

CIN:U51909GJ1992PTC017694

Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Note 1 : Share Capital

Share Capital	As at 31 March 2017		As at 31 March 2016	
	Number		Number	
Authorised				
Equity Shares of Rs. 10 each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued				
Equity Shares of Rs. 10 each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid up	8,83,360	88,33,600	8,83,360	88,33,600
Total	8,83,360	88,33,600	8,83,360	88,33,600

Notes:- Reconciliation of the numbers of shares and amount out standing at the beginning and at the end of the reporting period

Particulars	Equity Shares		Preference Shares	
	Number		Number	
Shares outstanding at the beginning of the year	8,83,360	88,33,600	-	-
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	8,83,360	88,33,600	-	-

Details of shares held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Kunjbihari J. Shah	5,26,760.00	58.61%	5,17,760.00	59.63%
Mr. Jugalkishor H. Shah	3,46,000.00	39.17%	3,46,000.00	39.17%



Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Notes :2 Reserve & Surplus

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
<u>Surplus (Profit & Loss Account)</u>		
Opening Balance	4,457,832.06	3,366,637.76
Add: Profit for the current year	2,452,903.28	1,091,194.30
Add: Transferred from Reserve	-	-
Less: Proposed Dividend	-	-
Charging value of Fixed Assets whose working life expired	-	-
Tax on Dividend	-	-
Transfer to General Reserve	-	-
Closing Balance	6,910,735.34	4,457,832.06
Total in `	6,910,735.34	4,457,832.06

Note 3 : Long Term Borrowings

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
<u>Secured</u>		
(a) Term loans	3,966,393.30	17,856,038.30
(b) Other loans and advances (Indian Renewal Energy Dev. Agency)	-	906,444.00
	3,966,393.30	18,762,482.30
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)	-	-
<u>Unsecured</u>		
(a) Deposits (of the above, ` 0 is guaranteed by Directors and / or others)	26,095,104.80	4,545,301.80
	26,095,104.80	4,545,301.80
Total	30,061,498.10	23,307,784.10
(a) Trade Payables: *	-	-
(b) Others:	-	-
	-	-
Total	-	-

Note 5: Long-Term Provisions

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
(a) Provision for employee benefits:	-	-
(b) Provision - Others:	-	-
	-	-
Total	-	-

Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Note 6: Short-Term Borrowings

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Secured		
(a) Loans repayable on demand from bank	5,651,442.22	6,476,420.38
	5,651,442.22	6,476,420.38
Unsecured	-	-
	-	-
Total	5,651,442.22	6,476,420.38

Note 7 : Trade Payables

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Micro , Small & Medium Enterprises	-	-
Others	14,016,591.83	9,309,011.73
Total	14,016,591.83	9,309,011.73

Note 8 : Other Current Liabilities

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
(a) Unpaid dividends	50.00	50.00
(i) Unpaid matured debentures and interest accrued thereon	-	-
(b) Other payables	10,953,581.50	1,882,579.00
Total	10,953,631.50	1,882,629.00

Note 9 : Short Term Provisions

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
(a) Provision For Employees Benefit		
ESIC	8,229.00	-
Provident Fund	8,357.00	8,602.00
Director's Remuneration	-	2,014,051.72
Total (a)	16,586.00	2,022,653.72
(b) Others		
Provision for taxation (Net of Advance Tax)	747,500.90	-
Professional Tax Payable	46,000.00	11,620.00
Vat Payable	1,036,577.00	631,962.00
CST Payable	55,800.00	-
Service Tax Payable	5,829.22	-
TDS Payable	171,009.36	83,250.00
Total (b)	2,062,716.48	726,832.00
Total (a + b)	2,079,302.48	2,749,485.72



Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Note 11: Fixed Assets

Sr. No	Particulars	Useful Life(In Yrs)	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016
I	Assets											
1	Computers	3	1,043,427.00	120,938.00	-	1,164,365.00	787,202.11	124,854.00	-	912,056.11	252,308.89	256,224.89
2	Furniture & Fittings	10	1,364,890.00	20,286.00	-	1,385,176.00	662,742.81	94,249.00	-	756,991.81	628,184.19	702,147.19
3	Plant & Machinery	15	2,948,718.05	16,100.00	-	2,964,818.05	535,271.75	187,835.00	-	723,106.75	2,241,711.30	2,413,446.30
4	Motor Car	8	1,701,315.00	-	-	1,701,315.00	580,919.41	210,508.00	-	791,427.41	909,887.59	1,120,395.59
5	Motor Bus & Lorries	8	750,000.00	-	-	750,000.00	256,009.90	102,472.00	-	358,481.90	391,518.10	493,990.10
6	Office Equipments	5	1,132,141.00	32,000.00	-	1,164,141.00	724,581.60	189,434.00	-	914,015.60	250,125.40	407,559.40
7	Motor Cycle	10	52,501.00	57,025.00	-	109,526.00	3,075.00	9,500.00	-	12,575.00	96,951.00	49,426.00
	Total		8,992,992.05	246,349.00	-	9,239,341.05	3,549,802.58	918,852.00	-	4,468,654.58	4,770,686.47	5,443,189.47
II	Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
III	Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-
IV	Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-
V	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-
	TOTAL (I + II + III + IV + V)		8,992,992.05	246,349.00	-	9,239,341.05	3,549,802.58	918,852.00	-	4,468,654.58	4,770,686.47	5,443,189.47



Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Note 11: Non Current Investments

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
A. Trade Investments (Refer A below)	-	-
Total (A)	-	-
B. Other Investments (Refer B below)	-	-
Total (B)	-	-
Grand Total (A + B)	-	-
Less : Provision for dimunition in the value of Investments	-	-
Total `	-	-

Note 12 : Long Term Loans and Advances

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
a. Capital Advances	-	-
b. Security Deposits	-	-
Secured, considered good	13,990,556.00	1,096,806.00
c. Loans and advances to related parties	-	-
d. Loans and advances to employees	-	-
e. Pre-paid Exps.	-	-
f. Advance Income-Tax	-	-
Unsecured, considered good	300,546.00	295,184.00
g. Mat Credit Entitlement	-	-
h. Balances with government authorities	-	-
i. Other loans and advances	-	-
Total	14,291,102.00	1,391,990.00

Note 13 : Other Non Current Assets

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
(a) Long-term trade receivables # (including trade receivables on deferred credit terms) (Refer Note below)	-	-
(b) Unamortised expenses	-	-
(c) Accruals	-	-
(d) Others @	-	-
Total	-	-

Note 14 : Current Investments

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
A. Current Portion of Long-Term Investment (At Cost)	-	-
Total (A)	-	-
B. Other Current Investments	-	-
Total (B)	-	-
Total (A+B)	-	-



Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Note 15 : Inventories

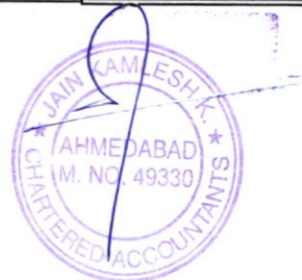
Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Closing Stock	16,324,837.00	13,188,933.00
Total	16,324,837.00	13,188,933.00

Note 16 : Trade Receivables

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Outstanding for more than six months		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	710,487.08	10,363,629.20
c) Doubtful	-	-
Others		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	36,906,020.38	23,035,492.58
c) Doubtful	-	-
Total	37,616,507.46	33,399,121.78

Note 17 : Cash and Cash Equivalents

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
(a) Cash on hand	1,081,141.62	1,034,173.62
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	320,674.40	219,955.53
(ii) In EEFC accounts		
(iii) In deposit accounts	2,689,259.00	1,197,379.00
(iv) In earmarked accounts		
- Unpaid dividend accounts	11,217.00	11,304.00
- Unpaid matured deposits	-	-
- Other earmarked accounts	-	-
(d) Others	-	-
Total [a + b + c + d]	4,102,292.02	2,462,812.15



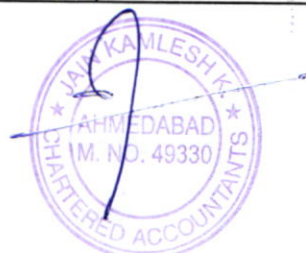
Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Note 18 : Short Term Loans and Advances

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
(a) Loans and advances to related parties		
Sub Total(a)	-	-
(b) Security deposits		
Sub Total(b)	-	-
(c) Loans and advances to employees		
Unsecured, considered good	263,859.00	463,451.00
Sub Total(c)	263,859.00	463,451.00
(d) Prepaid expenses - Unsecured, considered good	21,019.76	25,527.00
Sub Total(d)	21,019.76	25,527.00
(e) Balances with government authorities		
Unsecured, considered good		
(i) Excise Duty receivable	-	-
(ii) VAT credit receivable	-	7,936.59
(iii) Service Tax credit receivable	-	-
Sub Total(e)	-	7,936.59
(f) Inter-corporate deposits	-	-
Sub Total(f)	-	-
(g) Others		
Unsecured, considered good	-	63,000.00
Sub Total(g)	-	63,000.00
Total (a + b + c + d + e + f + g)	284,878.76	559,914.59

Note :19 Other Current Assets

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
(a) Unbilled revenue	-	-
(b) Unamortised expenses	-	-
(c) Accruals		
(i) Interest accrued on deposits	77,030.00	38,340.00
	77,030.00	38,340.00
(d) Others		
(iv) Others (Advance paid to suppliers)	1,136,060.76	669,854.00
	1,136,060.76	669,854.00
Total	1,213,090.76	708,194.00



Notes Forming Part of the Profit & Loss Accounts as at 31st March 2017

Note: 21 Revenue & Operations

₹

₹

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
1	Traded Goods		
	Sale- 4% Vat	149,785,265.11	77,197,186.11
	Sales -12.5% VAT	72,340.00	241,705.00
	Sales Return	(1,296,931.62)	-
	Sales - Form H	116,821.00	56,400.00
	Sales O.G.S	8,169,349.22	713,777.12
	RR Sales	3,595,575.00	6,149,113.00
	Total Sale of Traded Goods	160,442,418.71	84,358,181.23
2	Sale of Services		
	Labour Charges Received	3,339,275.12	2,045,247.00
	Job Work Charges	-	307,908.00
	Desingning Consultancy Charges	3,201,098.82	5,146,055.17
	Total - (a + b)	6,540,373.94	7,499,210.17
	Total (1 + 2)	166,982,792.65	91,857,391.40
	Domestic Sales & Services	164,391,211.65	91,800,991.40
	Export Sales & Services	2,591,581.00	56,400.00
	Total	166,982,792.65	91,857,391.40

Note : 22 Other Income

₹

₹

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
1	Interest Income	-	-
	Interest from banks on FD	256,081.00	34,003.00
	Interest on I T Refund	151,544.00	18,105.00
2	Adjustment to the carryaig aomunt of I T Provision	-	62,138.00
3	Net gain on foreign currency transcatons and translation	-	47,854.24
4	Other Income	39,254.67	27,314.64
	Total	446,879.67	189,414.88

Note : 23 Cost of Materail Consumed / Purchase

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₹

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
	Purchase of Traded Goods		
	1. Domestic Purchase		
	Purchase-4% Vat	108,160,544.30	54,838,988.01
	Purchase-12.5% Vat	897,964.84	340,460.18
	Purchase-15%	11,669.43	735.00
	Purchase- OGS	21,337,724.30	12,431,060.63
	Purchase- 1%	-	530,653.79
	RR Purchase	3,133,125.00	5,238,383.00
	Purchase Return	(236,532.25)	(38,499.00)
	Total	133,304,495.62	73,341,781.61
	2. Import Purchase	763,906.52	427,985.49
	Total Purchase (1 + 2)	134,068,402.14	73,769,767.10
3	Custom Duty	224,035.25	-
4	Discount	956,412.00	-
5	Labour Charges Paid	3,596,027.75	2,567,650.06
6	Job Work , Designing and other technical services fees	1,816,760.25	1,992,794.65
7	Loading and Unloading Expenses	1,262,377.00	54,350.00
8	Site Maintenance Expenses	3,528,210.00	889,038.00
	Total	145,452,224.39	79,273,599.81

Notes Forming Part of the Profit & Loss Accounts as at 31st March 2017

Note : 24 Change in Inventories

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
1	Opening Stock	13,188,933.00	8,840,782.00
2	Closing Stock	16,324,837.00	13,188,933.00
	Total	(3,135,904.00)	(4,348,151.00)

Note : 25 Employment Benefit Expenses

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
1	Salaries, Bonus, PF & ESIC	6,413,657.00	2,878,540.00
2	Director Remuneration	2,544,400.00	2,041,000.00
3	Leave Encashment Expenses	321,731.00	140,729.00
4	Staff Welfare Expenses	73,894.00	54,109.00
5	Other employee benefits	1,774.00	2,219.00
	Total	9,355,456.00	5,116,597.00

Note :26 Financial Cost

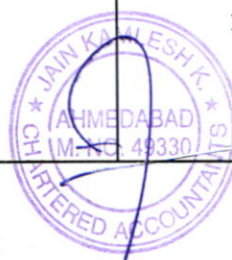
Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
1	Interest on overdraft facility	1,697,781.00	1,652,135.00
2	Interest on term loans	1,772,115.00	1,579,142.30
3	Loan Processing Charges	50,000.00	71,562.50
4	Other Interest	95,182.00	158,884.00
5	Other Interest - Late payment of Taxes	1,302.00	399.00
	Total	3,616,380.00	3,462,122.80

Note: 27 Depreciation & Amortised Cost

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
1	Preliminary Exp w/off	-	-
2	Depreciation	918,852.00	907,384.00
	Total	918,852.00	907,384.00

Note: 28 Other Administrative Expenses

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
1	Consumption of Stores and Spare Parts	-	-
2	Factory Exps.	783,798.00	491,885.00
3	Power & Fuel Exps.	148,920.00	224,547.00
4	Rent Exps.	325,600.00	729,876.00
5	Repairs & Maintenance - others Exps.	8,500.00	6,005.00
6	Insurance Exps.	29,026.24	29,899.00
7	Rates & Taxes	511,958.88	173,485.47
8	Communication Exps.	208,369.00	195,758.23
9	Travelling and Conveyance Exps.	1,444,672.69	1,225,758.25
10	Printing & Stationary Exps.	238,236.00	75,760.00
11	Freight, Cartage & Forwarding Exps.	1,047,821.70	562,844.46
12	Sales Commission & Sales Promotions Exps.	232,125.00	26,800.00



Notes Forming Part of the Profit & Loss Accounts as at 31st March 2017

Note: 28 Other Administrative Expenses

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Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
13	Auditors' Remuneration	26,000.00	27,000.00
14	Bad Trades and Other advances, receivables W/Off	-	-
15	Misc. Exps. (As per annexure)	1,900,928.32	826,634.96
16	Office Exps.	509,875.82	159,052.00
17	Advertisement Exps.	123,943.00	135,589.00
18	Legal & Documentation Exps.	174,864.00	1,145,900.00
	Total	7,714,638.65	6,036,794.37



Notes Forming Part of the Profit & Loss Accounts as at 31st March 2017

Sr. No	Particulars	For the Year ended 31.03.2017	For the Year ended 31.03.2016
	Misc. Exps. (Note-28)		
1	Bank Charges	480,898.81	241,791.22
2	Computer Expenses	21,750.00	21,830.00
3	Kasar A/C	4,357.89	220,617.55
4	P F Administration Charges	8,400.00	8,400.00
5	Postage Expense	33,880.00	22,277.00
6	ROC Filing Fees	600.00	4,800.00
7	Testing Exps.	467,617.91	86,202.28
8	Tender Fees	131,306.90	45,986.35
9	Vehicle Expenses	107,703.00	14,690.00
10	Xerox Expenses	89,985.00	36,070.00
11	Income-Tax & TDS	-	44,120.00
12	Round Off	(30.19)	29.24
13	Donation Exps.	113,500.00	28,500.00
14	Registration Fees	78,500.00	-
15	Loss on sale of Assets	-	44,534.32
16	Other Misc. Exps.	362,459.00	6,787.00
	Total	1,900,928.32	826,634.96



Note:20 Significant Accounting policies

1. Background of the Company:- Zodiac Energy Private Limited is a Private Limited company registered under the provision of the Companies Act, 1956. The Company is engaged in the business of Manufacturing, installation and trading of Power Generation Plant.

2. Significant Accounting Policies:-

2.1 Accounting Conventions

The financial statements are prepared in accordance with the generally accepted accounting principles in India, to comply with accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act, 2013"). The financial statements have been prepared on accrual basis under the Historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year. The financial statements are prepared for the year 2016-17.

2.2 Use of estimates:-

The preparation of financial statements in conformity with the India GAAP requires the management to make estimates and assumption considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and difference between actual results and estimates are recognized in the periods in which the results are known/materialize.

2.3 INVENTORIES

Raw Materials, Packing Materials, Stores, Spares and Consumables are valued at cost (net of refundable taxes and duties). The cost of these items of inventories comprises of cost of purchase and other incidental cost incurred to bring inventories to their present location and condition.

Work in progress and finished goods are valued at lower of cost or net realizable value. The cost of work in process and finished goods includes cost of conversion and other costs incurred to bring the inventories to their present location and condition.

Cost of Inventories is determined on "First in First out Basis"

2.4 Cash and Cash Equivalents (for Purpose of cash flow statement)

Cash Comprises cash on hand and demand deposits with banks. Cash Equivalents are short term balances (with an original maturity of three months or less of the or less from the date of acquisition) highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of charges in value.

2.5 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financial activities of the company are segregated based on the available information.

2.6 Depreciation and amortization

Depreciation amount is for the cost of assets, or other amount substituted for cost less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight line method as per the use full life prescribed in Schedule II to the Companies Act, 2013.

2.7 Fixed Assets (Tangible /Intangible)

Fixed Assets are stated at the cost of acquisition. Cost comprises of the purchase price and other attributable costs. They are stated at historical cost.



Note:20 Significant Accounting policies

2.8 Income Recognition

Income is recognized as per AS-9 and expenditure are recognized and accounted on accrual basis.

2.9 Foreign Currency Transactions

Initial Recognition

Transaction in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at balance Sheet date.

Foreign currency monetary items (Other than derivatives contracts) of the company outstanding at the balance sheet date are restated at the year- end rates. Non Monetary items of the company are carried at Historical Cost.

Treatment of Exchange Differences.

Exchange differences arising on settlement /restatement of foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the statement of Profit & Loss Account.

2.10 EMPLOYEE BENEFITS

Defined Contribution Plan

The Company's Contribution to provident fund is considered as defined contributions plans and charged as an expenses based on the amount of contribution required to be made when services are rendered by the employees. The company makes contribution to provident fund for qualifying employees. The company recognized Rs.44,040/- for provident fund contributions & Rs. 20,965/- as Employees State Insurance in the Statement of Profit & Loss.

Retirement Benefits:-

The company has not made provisions for retirement benefits of employees.

2.11 Earnings Per Share

Basic earnings per share is computed by dividing profit /(loss) after tax (including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing Profit/(Loss) after tax (Including the post tax effect of extra ordinary items , if any) as adjusted for dividend , interest and other charges to expenses or income (Net of attributable taxes relating to the dilutive potential equity share by weighted average numbers of equity share considered for deriving basic earnings per share and the weighted average number of equity share which could have issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion of equity share would decrease the net profit per share from continuing operation ordinary operations. Potential dilutive equity share are deemed to be converted as at beginning of the period, unless they have been issued at later date.

2.12 Provision for Tax

Current tax is the amount of tax payable on the taxable income for the year as determine in accordance with the applicable rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one year or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exist that sufficient future taxable income will be available against which these can be realized.



Note:20 Significant Accounting policies

2.13 Impairment of Assets

The carrying values of assets at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount exceeds the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the statement of Profit & Loss Account, unless the assets are carried at revalued amount. In which case any impairment loss of the revalues assets is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on the appropriate discount factor.

When there is indication that an impairment loss recognized for an assets (Other than revalued assets) in earlier accounting periods no longer exists or may be decreased, such reversal of impairment of loss is recognized in the statement of profit & loss, to the extent the amount was previously charged to the Statement of Profit & Loss. In case of revalued assets such reversal is not recognized.

A Provision is recognized when the company has present obligation as a result of past events and it is probable that and outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (Excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes. Contingent assets are not recognized in the financial statements.

2.14 EARNINGS PER SHARE

PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
BASIC AND DILUTED		
Profit for the year attributable to the equity shareholders Rs.	24,52,903	10,91,194
Nominal Value of Equity Share Rs.	10	10
Weighted average number of equity shares	8,83,360	8,83,360
Basis and Diluted Earnings per share (Rs.)	2.78	1.24

2.15 SEGMENT REPORTING

The company is primarily engaged in single business segment of Manufacturing, installation and trading of Power Generation Plant. This is only primary and reportable segment.

2.16 DISCLOSURES UNDER THE MSME ACT, 2006

In the absence of any information from vendors regarding registration under the “**Micro Small and Medium Enterprise Act, 2006**” the company is unable to comply with the disclosures required to be made under the said Act.

2.17 The company prepares and presents its financial statements as per schedule-III of the Companies Act 2013. The previous year figures have been accordingly re-grouped/re-classified to confirm to the current year's classification.



Note:20 Significant Accounting policies

18 Related Party Disclosures

- (i) As per AS-18 on Related Party Disclosures issued by Companies(Accounting Standards)Rules, 2006, the nature of relationship & nature of Transaction with related parties are as below:

Name of Related Party	Relationship
Kunjbihari J. Shah Parul K. Shah Kamlesh Mistry	Key Managerial Personnel

- (ii) Transactions during the year with related parties:

Nature of Transactions (Excluding Reimbursements)	Key Managerial Personnel/ Relative
Payment to Key Managerial Personnel/Relative	25,44,400 20,41,000
Net Unsecured Loan accepted/(repaid)	215,49,803 (50,45,219)
Purchase from Relatives	187,92,057 129,79,938
Sales to Relatives	124,84,225 190,10,092

*Figures in bold and Italic are of previous year

- (iii) **Disclosure in respect of Major Related Party transaction during the year:**
Payment To Key Managerial Personnel/Relative

Particulars	Relationship	2016-17	2015-16
Shri Kunjbihari J Shah	Key Managerial Personnel	8,64,000	864,000
Smt. Parul K Shah	Key Managerial Personnel	7,62,000	762,000
Shri Kamlesh Mistry	Key Managerial Personnel	9,18,400	415,000

2 Net Unsecured Loan accepted/(repaid)

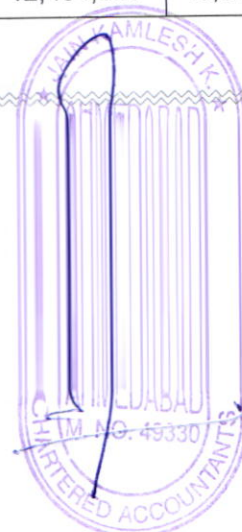
Shri Kunjbihari J. Shah	Key Managerial Personnel	20,890,323	(2,935,140)
Smr. Parul K Shah	Key Managerial Personnel	659,480	(2,110,079)
Total		21,549,803	(5,045,219)

3 Purchase from Relatvies

Zenith Power Projects Pvt. Ltd.	Director is a member of the Company	18,792,057	2,979,238
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4 Sales from Relatives

Zenith Power Projects Pvt. Ltd.	Director is a member of the Company	12,484,225	19,010,092
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Note:20 Significant Accounting policies

- 2.19 Value of Import and Export: Import Rs.7,63,906/=
- Value of Expenditure in Foreign Currency: NIL
- Value of Earning in Foreign Currency: US \$ 41217.50

2.20 DISCLOSURE SPECIFIED BANK NOTES

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

PARTICULARS	SBNs	OTHER DENOMINATION NOTES	TOTAL
Closing cash in hand as on 08.11.2016	9,83,000	17,880	10,00,880
(+) Permitted Receipts	0.00	4,62,500	4,62,500
(-) Permitted Payments	0.00	3,52,674	3,52,674
(-) Amount deposited in Banks	Rs. 1000 X 897 Note	0.00	8,97,000
	Rs. 500 X 172 Note	0.00	86,000
Closing cash in hand as on 30.12.2016			1,27,706

For, Kamlesh K. Jain

Chartered Accountant

Kamlesh K. Jain

(M.No:049330)

Place: Ahmedabad

Date: June 02, 2017

For, Zodiac Energy Private Limited

Director

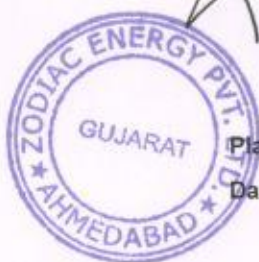
DIN: 00622460

Place: Ahmedabad

Date: June 02,2017

Director

DIN: 00378095



Name of Company: Zodiac Energy Private Limited

CIN:U51909GJ1992PTC017694

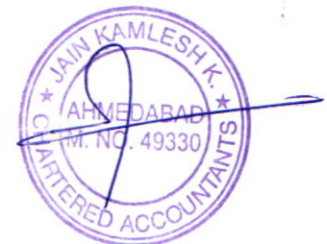
Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Note-3 : Term Loans		
City Bank (Against House Property)	-	6,993,447.80
City Bank (Property Power Loan)	-	6,713,785.20
IDBI Bank LAP Loan	3,625,767.30	3,718,956.30
IDBI Car Loan	340,626.00	429,849.00
Total	3,966,393.30	17,856,038.30
Note-3 : Deposits		
K. J. Shah	25,307,934.60	4,417,611.60
Parul K Shah	787,170.20	127,690.20
Total	26,095,104.80	4,545,301.80
Note-8 : Other current liabilities		
(a) Advances from customers		
Advances from customers	9,265,348.00	-
Ahmedabad Public School International	-	150,000.00
Ganesh Corporation	-	150,000.00
GEDA SUBSIDY	20,000.00	-
MNRE SUBSIDY GIVEN	310,500.00	-
Roquette Riddhi Siddhi Pvt. Ltd.	-	85,590.00
S.KUMAR ENGINEERS	18,690.00	-
Security Deposit Margin	154,750.00	-
Security Margin on solar water heater system	997,743.50	1,494,496.00
SHRI P. PANNEERVEL	85,000.00	-
SIGMA ENGINEERING	38,200.00	-
SOLAR CLEAN ENERGY	63,350.00	-
Total (a)	10,953,581.50	1,880,086.00
(b) Others		
Unpaid Expenses	-	2,493.00
Total (b)	-	2,493.00
Total (a+b)	10,953,581.50	1,882,579.00



Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Particulars	As at 31 March 2017	As at 31 March 2016
Note-12 : Security Deposit		
Anand Agriculture University - Performance Guranty	65,700.00	65,700.00
Earnest Money Deposit	2,062,854.80	623,206.00
Securtiy Deposit SPV	44,550.00	-
Factory Rent Deposit	120,000.00	120,000.00
Gas Cylinder Deposit	20,500.00	20,500.00
SWH Factory Rent Deposit	78,400.00	250,000.00
Securtiy Deposit D G Set	-	17,400.00
Gujarat Energy Development Agency	1,550,896.00	-
Ministry of New And Reneable Energy	10,047,655.20	-
Total	13,990,556.00	1,096,806.00
Note-18 : Advances to others		
Advances to Staff	263,859.00	463,451.00
Krishna Machining Industries	-	63,000.00
Total	263,859.00	526,451.00
Note-19 : Advances to suppliers		
EXCL Industrial Products Pvt. Ltd.	-	502,749.00
A R Electro Power Pvt. Ltd.	21,021.00	
Dillinger India Steel Service Center Pvt. Ltd.	1,011,827.76	-
Mehul Patel	20,000.00	-
J. P. Technocast	13,860.00	-
Fortlabs	-	11,200.00
Navitas Green Solutions Pvt. Ltd.	-	8,053.00
SGS India Pvt. Ltd.	-	53,500.00
Solar Equipments Manufacturing Co.	69,352.00	94,352.00
Total	1,136,060.76	669,854.00



Zodiac Energy Private Limited**CIN:U51909GJ1992PTC017694****Notes Forming Part of the Financial Statements for the Year ended 31.03.2017**

Particulars	Amount (₹)
Note-7 : Trade Payables	
A.PATEL & BROTHERS	3,308.00
AARYA ALAMODE	14,242.00
ABB INDIA LTD	2,711,500.01
ACTIVE AUTOMATION PVT LTD	556,000.00
AEKTA STATIONERS	2,134.00
BURHANI TOOLS & HARDWARE	7,098.00
C.P. FASTENERS	485.00
CHIRAG ELECTRONICS	17,962.00
DIMPLE ELECTRICALS	21,798.00
ELECTROTHERM SOLAR LTD	99,225.00
FALCON PUMPS LTD	495.09
GHANSHYAM INDUSTRIES	9,792.00
GUJARAT PERFORATORS	96,889.00
HARSH CREATION	480.00
JAY ENTERPRISE	4,500.00
JAYSHREE ELECTRICALS	3,624.00
KAMLESH K JAIN	6,000.00
KRISHA SOLAR ENERGY	12,128.00
KUNTAL RAMI	31,337.75
MAYURIKA PATEL	18,000.00
MIRA ENTERPRISE	876,991.00
MUNDRA SOLAR PV LTD (SEZ UNIT)	2,086,560.00
NATIONAL SOLAR ENERGY FEDERATION OF INDIA	86,974.08
NAVITAS GREEN SOLUTIONS PVT LTD	54,421.50
NISHARP CORP	139,600.00
PERFECT ENTERPRISES	8,804.00
PINKI XEROX	6,912.00
POWER HOUSE	129,718.00
POWERCON ELECTRIC UDYOGS	31,622.10
R.K.ENGINEERS	89,584.50
REDREN ENERGY PVT LTD	15,540.00
RUTVIJ M PANDYA	1,427.00
SAHKAR MANAGEMENT PVT LTD	10,000.00
SANGAM MARKETING	129,350.00
SHESH KRUPA MINERAL WATER SUPPLIER	800.00
SHREE ASUDEV SALES	16,469.34
SHRINIDHI ENTERPRISE	7,130.00
SOM ENERGY SYSTEMS	1,442,438.46
THE MARSDEN BAKUBHAI & SONS PVT LTD	55,182.00
UNIQUE ENTERPRISE	7,020.00
VASANT N PATEL	6,000.00
VIJAY HARDWARE AGENCY	61,351.00
ZENIHT POWER PROJECT PVT LTD	5,135,699.00
Total (a)	14,016,591.83



Zodiac Energy Private Limited

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Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Particulars	Amount (₹)
Note-8 : Advances from Customers	
A.M. NAIK-HUF	120070.00
AMRIT HARGOVANBHAI RATHOD	25931.00
ASHOK C SHAH	70000.00
BHARAT RAMNIKLAL SONI	50000.00
BHARTIYA SANSKRUTI SEVA TRUST	3564000.00
BIPINCHANDRA D.SHAH	50000.00
CHAITANYA AJITKUMAR PATEL	50000.00
CHANDRAKANT NARANBHAI PATEL	25000.00
CHETNABEN B.MODI	90000.00
CHIRAG I NANAVATI	47560.00
DAKSHABEN P SHAH	73000.00
DAVE UMESHBHAI NARENDRABHAI	24787.00
DR.KANTILAL SHAH	76600.00
DR.LOVEKUMAR N. PATEL	69280.00
DR.SNEHAL J SHAH	21000.00
DR.SUDHANSHU I. PATWARI	50000.00
DR.VIJAY F. MARCHENT	30000.00
ECO ENERGY SYSTEMS	150000.00
F.A.KARKHANAWALA	88600.00
GAURANG S PATEL	107920.00
GOKALDAS B PATEL	136000.00
GOPAL K. MENDPARA	88000.00
H T ENGINEERS (GUJ) P.LTD	27000.00
HARSHAD S SHAH	88600.00
HIECON TECHNOLOGIES	1155000.00
HIRENKUMAR B. DOSHI	73400.00
HITESHKUMAR B. SHAH	50000.00
IBRAHIMKHAN HAMIDKHAN	88600.00
KAMLESH PUJARA	69280.00
MADHAV KULKARNI	41000.00
MADHU LALCHAND MULCHANDANI	50000.00
MISTRY KOKILABEN SHASHIKANT	50000.00
MISTRY SHASHIKANT	30000.00
NILAM B. DOSHI	76600.00
NIPUL SHANTILAL KAPADIA	60000.00
PARESHBHAI SEVANTILAL MAKWANA	15500.00
PATEL DILIPKUMAR RATILAL	76600.00
PATEL MANJIBHAI VALJIBHAI	30000.00
R.D.DAIRY ENGINEERING	30000.00
RAJENDRA PRAJAPATI	41000.00
RAJENDRA ZAVERI	100000.00
RAJPUT DILIPBHAI TAPUBHAI	20150.00
RAJU DIPTI PUROHIT	66000.00
RAVI NAGINKUMAR PATEL	59620.00



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Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Particulars	Amount (₹)
RESHMABEN N CONTRACTOR	30000.00
ROQUETTE RIDDHI SIDDHI PVT LTD	85590.00
RUPEN NARESH SHAH	30640.00
SANGAM GROUPS	11500.00
SAURABH BHRAMBHATT	30000.00
SHAILESH B. DHAMELIYA	75000.00
SHRI VRAJBHAGIRATHI CHARITABLE TRUST	1332000.00
SURENDRABHAI CHHITABHAI PATEL	107920.00
THAKOREBHAI TAPUBHAI ZALA	50000.00
UMANG M VYAS	30000.00
VANDITA VISHNU MASHAR	76600.00
VEENA PRAKASH RAMNANI	100000.00
Total	9265348.00
Note-16 : Sundry Debtors	
(a) Debtors more than six months	
Gujarat Co. Op. Milk Marketing Fedration Ltd.	66,000.00
Gujarat Gas Ltd	443,237.08
Indus Towers Ltd.	201,250.00
Total (a)	710487.08
(b) Debtors less than six months	
ABHUDAYA EDUCATION CHARITABLE TRUST	315,600.00
ADS FOUADATION SOLAR COE	4,813,852.75
AHMEDABAD PUBLIC SCHOOL INTERNATIONAL	75,625.00
ANKOLIYA HARESHBHAI PURSHOTTAMBHAI	124,900.00
APEX AUTOMATION PVT LTD	245,250.00
ARVINDBHAI U.SAKARIYA	112,825.00
ASHVINBHAI PRAJAPATI	76,600.00
ASSOCIATED DAIRYFAB PVT LTD	812,700.00
BHADRESH R. OZA	39,000.00
BHASHKAR B THAKKAR	2,900.00
CROLL REYNOLDS	444,864.03
D.K.ELECTRICAL INDUSTRIES	33,660.00
DEPUTY DIRECTORATE GENERAL OF BALACHADI, GANDHIDHAM	292,090.00
DHARMENDRA M. SAVANI	671,000.00
DR.KAUSHIK GAJJAR	9,900.00
GANESH CORPORATION	146,688.00
GANDHI PRAGNESH NARENDRA	77,900.00
GAUTAM SHANTILAL ADANI	2,260,257.30
GAYATRI DAIRY PRODUCTS PVT LTD	11,198.00
GAYATRI ELECTRICAL	69,000.00
GLOW SOLAR LLP	411,536.00
GUJARAT CONSTRUCTION	140,000.00
GUJARAT CO-OPERATIVE MILK MARKETING FEDERATION LTD	60,750.00



Zodiac Energy Private Limited

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Notes Forming Part of the Financial Statements for the Year ended 31.03.2017

Particulars	Amount (₹)
GUJARAT ENERGY DEVELOPMENT AGENCY	8,134,196.00
GUJARAT GAS LTD	334,100.00
HASMUKHBHAI OZA	21,500.00
INDIAN OIL CORPORATION LTD	3,636,663.50
INDUS TOWERS LTD	16,742.00
INTRACIN PHARMACEUTICALS PVT LTD	399,130.00
J.P.PATEL	116,025.00
JANAK PANALAL SHAH	20,000.50
JAYA GHANSHAMDAS THADANI	74,900.00
KITCHEN EXPRESSES OVERSEAS LTD	2,888.00
MADHURA INTERNATIONAL	5,368.00
MALVIKABEN S DESAI	38,100.00
MANISH RAVAL	124,900.00
Mazda Ltd.	295,419.30
NAGDABHAI P. GADHVI	76,600.00
NAVKAAR PUBLIC SCHOOL	381,900.00
NIRANJANBHAI KESHAVLAL TRIVEDI	24,900.00
PATEL KSHITIBHAI MANUBHAI	14,990.00
PHOENIX ENGINEERS	7,984,806.00
POONAM VASUDEV THADANI	74,900.00
POPULAR ENERGY PROJECTS PVT LTD	33,300.00
PRAGATI GLASS PVT LTD	111,000.00
PREYASH JHAVERI	24,900.00
PRISHA FOODS & DAIRY PRODUCTS PVT LTD	8,331.00
RAMLAL B SHARMA	22,000.00
RASSON ENERGY (INDIA) PVT LTD	454,782.00
RUSHI YOGENDRABHAI PANDYA	45,982.00
SENIOR CITIZENS COUNCIL PATAN	53,850.00
SHREE AKHIL ANJANA	1,732,000.00
SHREE SARASWATI EDUCATION SANSTHAN	647,639.00
SIRISHA KALLUKURI	24,275.00
SOPAN TOWERS ASSOCIATION	115,782.00
SUNIL PURSHOTTAM OZA	20,750.00
SUTHAR SHANTABEN HIMATLAL	76,600.00
SWAMINARAYAN MADIR VASNA SANSTHAN	225,225.00
THAKORE EXPORT	216,100.00
VERTEX SOLAR SOLUTIONS PVT LTD	18,030.00
VIDHATA ASSOCIATE	49,350.00
Total (b)	36,906,020.38
Total (a + b)	37,616,507.46

