

Confidential

**B E C
POWER PRIVATE
LIMITED**

**ANNUAL REPORT
2011-2012**

BEC POWER PRIVATE LIMITED

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B E C POWER PRIVATE LIMITED
Regd. Office : 39/2, Nehru Nagar (E), Bhilai, Durg (Chhattisgarh) 490 020

NOTICE TO MEMBERS

Notice is hereby given that the SEVENTH ANNUAL GENERAL MEETING of the Members of the BEC POWER PRIVATE LIMITED will be held at the Registered Office of the Company at 39/2, Nehru Nagar (E), Bhilai, Durg (Chhattisgarh) 490 020 on Monday, the 13th August, 2012 at 11.00 AM to transact, with or without modifications as may be permissible, the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr Vinod Saraf who retires from office by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Mr Rohit Saraf who retires from office by rotation and, being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, Messrs Salve & Company, Chartered Accountants, be and they are hereby appointed Auditors of the Company in place of the retiring Auditors, Messrs Sipani & Associates, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration plus service tax as applicable and reimbursement of expenses incurred by them incidental to their functions as the Board of Directors may fix in that behalf in consultation with the said Auditors."

AS SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification the following resolution which will be proposed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 17 read with section 146(2) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re enactment thereof for the time being in force) and subject to confirmation of the Company Law Board / Central Government and such other approvals, permissions and sanctions, as may be necessary, the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from the 'State of Chhattisgarh' to the State of 'Andhra Pradesh'.

RESOLVED FURTHER THAT the existing Clause No. II in the Memorandum of Association of the Company be substituted as under:

II. *The Registered Office of the Company will be situated in the State of Andhra Pradesh i.e. within the jurisdiction of Registrar of Companies, Hyderabad, Andhra Pradesh.*

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized severally to sign a petition, application, affidavits, papers and such other documents as may be necessary and to file a petition before the Company Law Board / Central Government for and on behalf of the Company, in regard to shifting of the registered office of the Company from the "State of Chhattisgarh" to the State of 'Andhra Pradesh'.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company, to give effect to this resolution."

6. To consider and, if thought fit, to pass with or without modification the following resolution which will be proposed as a Special Resolution:

"RESOLVED THAT subject to the approval of the Registrar of Companies under Section 21 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956, if any, the name of the Company be changed from BEC Power Private Limited to FAL Power Ventures Private Limited or any other name as suggested by the ROC and that the name of the company shall be FAL Power Ventures Private Limited or any other name as suggested by the ROC with effect from the date of issue of Certificate of Incorporation with the above name by the Registrar of Companies, Chhattisgarh in that behalf, and accordingly the name BEC Power Private Limited, wherever it occurs, in the Memorandum and Articles of Association of the company be substituted by the new name."

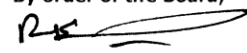


NOTES:

1. The relevant explanatory statements pursuant to Section 173 of the Companies Act, 1956 in respect of Item Nos. 5 & 6 of the notice set out above are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. Members are requested to notify the change in their address to the Company and always quote their Folio Numbers in all correspondence with the Company.
4. Any query relating to Accounts must be sent to Company's Registered Office at Delhi at least 10 days before the date of the meeting.
5. Members are requested to bring their copy of Annual Report with them at the meeting.

Registered Office
 39/2, Nehru Nagar (E),
 Bhilai, Durg (Chhattisgarh) 490 020
 Dated: 02nd July, 2012

By order of the Board,


 R. K. Saraf
 Director

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 173 of the Companies Act, 1956:

ITEM NO.5

Facor Alloys Ltd.(FAL), a group company of Facor group acquired controlling interest in the company and subsequently this company became wholly owned subsidiary of FAL. Prior to the acquisition of controlling interest in the company, its activities were used to be monitored and controlled from its present registered office situated at 39/2, Nehru Nagar (E), Bhilai, Durg (Chhattisgarh) 490 020.

Post acquisition of controlling interest, its activities are monitored and controlled from the registered office of the holding company i.e. FAL, Shreeramnagar (A.P.). In order to exercise better control and efficacy in management and to monitor its business activities more economically and efficiently, it is desirable and proposed to shift the registered office of the company from the present address Bhilai (Durg) to Shreeramnagar - 535101, Garividi, Dist: Vizianagaram, Andhra Pradesh. Accordingly the Board of Directors of the company, at its meeting held on 2nd April, 2012, approved shifting of the registered office from the State of Chhattisgarh to the State of Andhra Pradesh.

Section 17 of the Companies Act, 1956 provides that for altering the provisions of its Memorandum of Association so as to change the place of a Company's Registered Office from one State to another, approval of the members by way of Special Resolution and confirmation by the Central Government is required.

The Board of Directors, accordingly, recommend the resolution for approval by the members.

None of the Directors of the company is, in any way, concerned or interested in the said resolution.

ITEM NO.6

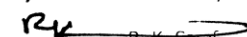
As mentioned above in item no.5 that Facor Alloys Ltd.(FAL), a group company of Facor group acquired controlling interest in this company and subsequently it became wholly owned subsidiary of FAL. Facor group is already in the business of manufacturing of Ferro Alloys, steel and mining for the last more than five decades and enjoys good goodwill in the market. In order to encash the goodwill of the group, the name of the company is proposed to be changed. Accordingly the Board of Directors of the company, at its meeting held on 2nd April, 2012, approved changing the name of the company from BEC Power Private Limited to FAL Power Ventures Private Limited or any other name as suggested by the ROC and making an application to the Registrar of Companies, Chhattisgarh in E-form no. 1A for availability of proposed names. The office of ROC has advised to re-submit the cited form after removing the observed queries and is yet to confirm the availability of the proposed name i.e. FAL Power Ventures Private Limited.

Consequent to above change, the necessary alterations in Memorandum and Articles of Association will be required to be carried out. The change of name needs the approval of the Registrar of Companies and also of Shareholders by Special Resolution.

Directors of the company recommend the resolution as **Special Resolution** for your approval. None of the Directors of the Company is concerned or interested in the proposed resolution.

Registered Office
 39/2, Nehru Nagar (E),
 Bhilai, Durg (Chhattisgarh) 490 020
 Dated: 02nd July, 2012

By order of the Board,


 R. K. Saraf
 Director

BEC POWER PRIVATE LIMITED

DIRECTORS' REPORT TO THE MEMBERS

The Directors present herewith the Seventh Annual Report of the company alongwith the Audited Statement of Accounts for the year ended 31st March 2012.

WORKING RESULTS

The Company has not commenced its business during the year ended 31.03.2012 and has, therefore, not prepared Profit & Loss Account for the said year.

DIRECTORS

Mr. Vinod Saraf and Mr. Rohit Saraf, Directors of the Company, retire by rotation and, being eligible, offer themselves for re-election.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) of Companies Act, 1956, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (ii) the Directors have 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;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the accounts on a going concern basis.

PARTICULARS OF EMPLOYEES:

During the year under review there were no employees receiving remuneration of or in excess of Rs. 60,00,000/- per annum or Rs. 5,00,000/- per month requiring disclosure as per the provisions of Section 217(2A) read with the amended Companies (Particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:


Information in accordance with the provisions of 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 regarding conservation of energy and technology absorption are not given as the Company has not undertaken any manufacturing activity. There were no foreign exchange earnings and outgo during the year under review.

AUDITORS:

The retiring Auditors M/s Sipani & Associates, Chartered Accountants have expressed their inability to continue to be the auditors vide their letter dated 12th May, 2012. Therefore, M/s Salve & Company are proposed to be appointed as the Auditors of the Company from the ensuing Annual General Meeting to hold the office till the conclusion of the next Annual General Meeting. Company has received the certificate of eligibility as required under the provision of section 224 (1B). You are requested to confirm the appointment of M/s Salve & Company as Statutory Auditors and to fix their remuneration.

On behalf of the Board of Directors,

Place : New Delhi
Dated : 2nd July, 2012


Director


Director

Sipani & Associates

Chartered Accountants

162, Wadhwa Complex, D-288/89, Street No. 10, Laxmi Nagar, Delhi-110092

Phone: 22424942, 42418942 Cell : 9811017629 E-mail : vksipani@yahoo.com

AUDITORS' REPORT

TO THE MEMBERS OF BEC POWER PRIVATE LIMITED

We have audited the attached Balance Sheet and Cash Flow Statement of **BEC Power Private Limited**, as at 31st March, 2012. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. Accordingly we state that:

- i. The Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956 is not applicable to the company.
- ii. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
- iii. In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of those books.
- iv. The Balance Sheet and Cash Flow Statement dealt with by the report is in agreement with the books of account of the company;
- v. In our opinion, the Balance Sheet and Cash Flow Statement complies with the mandatory Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- vi. On the basis of written representations received from the directors as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

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SIPANI & ASSOCIATES
CHARTERED ACCOUNTANTS

- vii. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Cash Flow Statement read together with the notes thereon and attached thereto give, in the prescribed manner the information required by the Companies Act, 1956, 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 31st March, 2012, and
 - b) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date; and
 - c) Since the company has not commenced its business activities, no Statement of Profit and Loss has been drawn up.

For SIPANI & ASSOCIATES
Chartered Accountants
FRN: 007712N


Vijay Sipani
Proprietor

M. No. : 83850

Place : Delhi

Date : 02-07-2012



BEC POWER PRIVATE LIMITED**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012****1 CORPORATE INFORMATION**

BEC Power Private Limited (the company) is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The share capital of the company is not listed on any stock exchanges. The company was incorporated with the object of generation of power. The company has not started its business till Balance Sheet date.

2 SIGNIFICANT ACCOUNTING POLICIES**2.1 Method of Accounting:**

The financial statements have been prepared under the historical cost convention and materially comply with the applicable Accounting Standard issued by "The Institute of Chartered Accountants of India" and relevant provisions of the Companies Act, 1956. The Company follows Mercantile System of accounting except otherwise stated.

2.2 Use of Estimates:

The presentation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements. Difference between the actual result and estimates are recognised in the period in which the results are known / materialised.

2.3 Tangible Fixed Assets:

Expenditure, which are of capital nature, are capitalised at acquisition cost, which comprises net purchases price (net of rebates and discounts), levies and any directly attributable cost of bringing the assets to its working condition for the intended use.

2.4 Depreciation on Tangible Fixed Assets:

Depreciation on Tangible Fixed Assets has been provided on Written Down Value Method as per the classification and on the basis of rates prescribed in Schedule XIV to the Companies Act, 1956.

The depreciation charged for the assets which have been impaired are adjusted to allocate the assets revised carrying amount less its residual value, if any, over its remaining useful life.

Depreciation on Tangible Fixed Assets added / disposed off during the year is provided on pro-rata basis. Tangible Fixed Assets costing below Rs.5000/- fully depreciated in the year of acquisition.

2.5 Miscellaneous Expenditure:

Preliminary and Share issue expenses will be written off over a period of five years from the year of commencement of business.

Deferred Revenue Expenditure is written off over a period of Three to Five years depending upon the nature and benefit of such expenditure in future.

2.6 Investments: Investments are to be stated at cost.**2.7 Taxation:**

Provision for taxation is to be made in accordance with the Income Tax Laws and rules prevailing at the time relevant assessment year.

2.8 Borrowing cost:

Borrowing costs that are allocated to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.



BEC POWER PRIVATE LIMITED**Balance Sheet as at 31st March, 2012**

(Amount in Rs.)

Particulars	Note	As at March 31st, 2012	As at March 31st, 2011
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,00,000	1,00,000
		<u>1,00,000</u>	<u>1,00,000</u>
Current Liabilities			
Short-Term Borrowings	4	11,98,64,024	10,74,45,267
Other Current Liabilities	5	25,854	5,45,322
		<u>11,98,89,878</u>	<u>10,79,90,589</u>
TOTAL		<u><u>11,99,89,878</u></u>	<u><u>10,80,90,589</u></u>
ASSETS			
Non-Current Assets			
Fixed Assets - Tangible Assets	6	47,01,110	21,79,126
Other Non Current Assets	7	11,52,74,350	10,54,02,536
		<u>11,99,75,460</u>	<u>10,75,81,662</u>
Current Assets			
Cash and Cash Equivalents	8	14,418	5,08,927
		<u>14,418</u>	<u>5,08,927</u>
TOTAL		<u><u>11,99,89,878</u></u>	<u><u>10,80,90,589</u></u>

The accompanying notes are an integral part of the Balance Sheet.

As per our Report of even date annexed

For Sipani & Associates

Chartered Accountants

FRN. : 007712N

Vijay Sipani

Proprietor

M. No. 88850

Place : Delhi

Date : 02-07-2012



For and on behalf of the Board

Director

Director

BEC POWER PRIVATE LIMITED

Cash Flow Statement for the year ended March 31st, 2012

(Amount in Rs.)

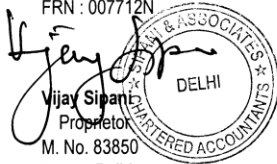
Particulars	As at March 31st, 2012	As at March 31st, 2011
A. Cash Flow from Operating Activities		
Net Profit / (Loss) Before Tax	0	0
Operating Profit before change in Working Capital	<u>0</u>	<u>0</u>
Increase in Pre Operative Expenses (Cash Expenses)	(98,43,085)	(10,24,37,948)
Increase in Other Current Assets	0	0
Decrease in Other Current Liabilities	(5,19,468.00)	5,41,364
Net Cash Flow from Operating activities	<u><u>(1,03,62,553)</u></u>	<u><u>(10,18,96,584)</u></u>
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(25,50,713)	0
Net Cash Flow from Investing Activities	<u><u>(25,50,713)</u></u>	<u><u>0</u></u>
C. Cash Flow from Financing Activities		
Proceeds from Short-Term Borrowings	1,24,18,757	10,23,21,234
Net Cash From Financing Activities	<u><u>1,24,18,757</u></u>	<u><u>10,23,21,234</u></u>
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	(4,94,509)	4,24,650
Cash and Cash Equivalents as at beginning of the year	5,08,927	84,277
Cash and Cash Equivalents as at the end of the year	14,418	5,08,927

Notes:

- The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- Negative figures / Outflow of Cash have been shown in brackets.

As per our Report of even date annexed

For Sipani & Associates
Chartered Accountants
FRN : 007712N



Vijay Sipani
Proprietor
M. No. 83850
Place : Delhi
Dated : 02-07-2012

For and on behalf of the Board

Director

Director

BEC POWER PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

	As at March 31st, 2012	As at March 31st, 2011
3 : SHARE CAPITAL		
Authorised		
5,00,000 (Previous Year- 5,00,000) Equity Shares of Rs. 10 each	<u>50,00,000</u>	<u>50,00,000</u>
Issued, Subscribed and Paid up:		
10,000 (Previous Year- 10,000) Equity Shares of Rs. 10 each	<u>1,00,000</u>	<u>1,00,000</u>
fully paid-up	<u>1,00,000</u>	<u>1,00,000</u>

a) Reconciliation of Shares outstanding at beginning and at end of the year

During the current year and in the previous year, there have been no movements in the number of equity shares outstanding.

b) Term / Right attached to Equity Shares

The company has only one class of share having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion of the number of fully paid equity shares held by shareholders.

c) Details of shareholders holding more than 5% shares in the company

Names	As at March 31st, 2012		As at March 31st, 2011	
	No. of Shares	% Shares Held	No. of Shares	% Shares Held
Facor Alloys Limited	10000	100.00%	0	0.00%
Veenu Jain	0	0.00%	2500	25.00%
Rachna Jain	0	0.00%	2500	25.00%
Viren Rai Jain	0	0.00%	2500	25.00%
Arjun Rai Jain	0	0.00%	2500	25.00%

4 : SHORT-TERM BORROWINGS

Unsecured Loans from Related Party

Facor Alloys Limited (Holding Company)	11,98,64,024	10,74,45,267
	<u>11,98,64,024</u>	<u>10,74,45,267</u>

5 : OTHER CURRENT LIABILITIES

TDS Payable	-	5,39,807
Auditors Remuneration Payable	16,854	5,515
Rent Payable	9,000	0
	<u>25,854</u>	<u>5,45,322</u>



BEC POWER PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012

6 : TANGIBLE FIXED ASSETS

(Amount in Rs.)

Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2011	Addition during the year	Deduction & Adjustment	As at 31.03.2012	As at 01.04.2011	For the Year	Deduction & Adjustment	As at 31.03.2012	As at 31.03.2012	As at 31.03.2011
Land Freehold	21,79,126	24,98,973	0	46,78,099	0	0	0	46,78,099	21,79,126	
Computer and Accessories	0	37,200	0	37,200	0	14,189	0	14,189	23,011	0
Office Equipments	0	6,040	0	6,040	0	6,040	0	6,040	0	0
Furniture and Fixture	0	8,500	0	8,500	0	8,500	0	8,500	0	0
TOTAL	21,79,126	25,50,713	0	47,29,839	0	28,729	0	28,729	47,01,110	21,79,126
Previous Year	21,79,126	0	0	21,79,126	0	0	0	0	21,79,126	21,79,126



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BEC POWER PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

	As at March 31st, 2012	As at March 31st, 2011
7 : OTHER NON CURRENT ASSETS		
Pre Operative Expenditure		
Opening Balance	10,54,02,536	29,64,588
Add: Incurred during the year		
Advertisement Expenses	23,326	0
Auditors Remuneration	16,854	5,515
Water Allocation Charges	0	9,69,53,000
Interest Paid	89,46,155	53,98,074
Legal and Professional Charges	5,29,610	48,000
Rent	1,06,800	0
Travelling and Conveyance Expenses	1,45,880	6,374
Depreciation	28,729	0
Office Maintenance Expenses	18,885	530
Telephone Expenses	17,517	0
Printing & Stationary	11,903	2,492
Filing Fee	8,640	2,180
Bank Charges	3,303	21,783
Repair and Maintenance Expenses	6,445	0
Electricity Charges	6,712	0
Postage and Telegrams	1,055	0
	<u>11,52,74,350</u>	<u>10,54,02,536</u>
8 : CASH AND CASH EQUIVALENTS		
Cash on hand (As Certified by the Management)	5,847	0
Balances with Scheduled Banks In Current Accounts:		
- State Bank of India - Kharsia	8,146	5,07,487
- State Bank of India, Commercial Branch - Bilaspur	425	1,000
- UCO Bank - Mumbai	0	440
	<u>14,418</u>	<u>5,08,927</u>



BEC POWER PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012

- 9 There was no contingent liability as at 31st March, 2012 (Previous Year - NIL).
- 10 Estimated amount of contracts remaining to be executed on Capital Account (Net of advances) and not provided for Rs. NIL (Previous Year - NIL).
- 11 Based on the information available with the Company there are no over dues to Small Scale Undertakings outstanding for more than 30 days (Previous Year – NIL).
- 12 The Company has no employee hence section 217(2A) of the Companies Act 1956 read with the Companies (Particulars of Employee) Rules 1975 are not applicable
- 13 The Company has NIL Foreign exchange earned and used during the year (Previous Year - NIL).
- 14 Auditors Remuneration (Excluding Service Tax and Cess)Paid / Payable for the year Rs. 15,000/- (Prev. Year Rs. 5,000/-)
- 15 The company is yet to commence its activities, hence no Statement of Profit and Loss has been prepared.
- 16 As the Company has not commenced any business activity, the segment information as per AS 17 is not required to be disclosed.

17 Related Parties Disclosures

Disclosures in respect of Related Parties as defined in Accounting Standard (AS) 18, with whom transactions were carried out in the ordinary course of business during the year as given below:

a) List of related parties:

(i) Name and nature of relationship with the related party where control exists:

Facor Alloys Limited - 100% Holding Company

(ii) Directors, Key Management Persons (KMP) and their relative:

Mr. R.K.Saraf - Director
 Mr. Yogesh Saraf – Director
 Mr. Vinod Saraf – Director
 Mr. Rohit Saraf- Director



BEC POWER PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012

(iii) Enterprises owned or significantly influenced by KMP and / or their Relatives:

1. Facor Minerals Pte Limited	21. Investar Limited
2. Facor Steels Limited	22. Supervision Limited
3. Precisetec Limited	23. Rai Bahadur Shreeram & Co. Pvt. Limited
4. Shreeram Durgaprasad Ores Pvt. Limited	24. Terracotta Consultancy Services Limited
5. Saraf Bandhu Pvt. Limited	25. Imagetec Limited
6. Facor Power Limited	26. Globalscale Investments Limited
7. Facor Realty & Infrastructure Limited	27. Trusta Trading Company Inc.
8. GDP Infrastructure Pvt. Limited	28. Trusta Trading Co. AG
9. Vidharba Iron & Steel Corpn. Limited	29. Cornell Corporation SA
10. Facor Employees Welfare Trust	30. Shreeram Shipping Services Pvt. Limited
11. Suchitra Investment & Leasing Limited	31. FAL Employees Welfare Trust
12. Dass Papers Limited	32. Best Minerals Limited
13. Premier Commercial Corpn.	33. Metique Marketing (India) Pvt. Limited
14. Geedee Sales Services	34. YMR Enterprise Pvt. Limited
15. Godavari Devi Saraf & Sons	35. V & G Commercial Pvt. Limited
16. Facor Energy India Limited	36. ARK Mercantile Pvt. Limited
17. Mezeron Enterprises Pvt. Limited	37. Vanita Enterprises Pvt Limited
18. Facor Solar Limited	38. NDS Minerals Pvt Limited
19. Facor Electric Limited	39. Raghavendra Sarkar Ventures Pvt. Limited
20. Deepee Sales Corporation	40. Ferro Alloys Corporation Limited

b) Transactions with Related Parties during the year

Party Name	Nature of Transactions	Amount (Rs.)
Facor Alloys Limited	Unsecured loan taken	11,98,64,024
Facor Alloys Limited	Interest Paid	89,37,717

c) Balance outstanding at the year end

Party Name	Amount (Rs.)
Facor Alloys Limited	11,98,64,024

18 Till the year ended at March 31st, 2011 the company was using pre - revised Schedule VI to the companies Act, 1956, for preparation and presentation of its financial statement. During the year ended March 31st, 2012 the revised Schedule VI notified under the companies Act, 1956 has been applicable to the company. The company has taken twelve months as its operating cycle, accordingly. The Company has reclassified previous figures to confirm to this year's classification.

As per our Report of even date annexed

For Sipani & Associates

Chartered Accountants

FRN. : 007712N


Vijay Sipani
Proprietor

M. No. 83850

Place : Delhi

Date : 02-07-2012



For and on behalf of the Board


Director


Director