

## NOTICE



**NOTICE** is hereby given that the Twenty Fourth Annual General Meeting of the members of SRM Energy Limited will be held on Monday, July 11, 2011 at 12.00 Noon at The Banquet Hall, Hotel Atithi, 77A & B, Nehru Road, Near Domestic Airport, Vile Parle (E), Mumbai-400099 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended March 31, 2011 together with Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Srinivasan Parthasarathy who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT Mr. Sudarshan K. Parab, who was appointed as an Additional Director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 150 of the Articles of Association of the Company, and in respect of whom the Company has received notice in writing from a member of the Company, expressing his intention of proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT Mr. Gagan Deep Kumar Rastogi, who was appointed as an Additional Director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 150 of the Articles of Association of the Company, and in respect of whom the Company has received notice in writing from a member of the Company, expressing his intention of proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company."
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to Section 269 and Schedule XIII of the Companies Act 1956 and all other applicable provisions, if any, Mr. D. Sundararajan who fulfils the required conditions be and is here by appointed as the Managing Director & CEO of the Company without remuneration for a period of five years with effect from July 08, 2010."

By Order of the Board  
**For SRM Energy Limited**

Place: Mumbai.  
Dated: April 18, 2011.

**Sanjeevlata Samdani**  
Company Secretary

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the meeting. A form of proxy is given at the end of the Annual Report.
3. The relevant explanatory statement pursuant to section 173 of the Companies Act, 1956 in respect of the business under item Nos. 4 to 6 is annexed hereto.
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10.30 a.m. and 12.30 p.m. on all working days except Saturdays and holidays upto the date of the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the company will remain closed from Monday, July 04, 2011 to Monday, July 11, 2011 (both days inclusive).
6. Queries on accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting, so that, the answers may be made available at the meeting.
7. Members / Proxies who attend the meeting are requested to bring the enclosed attendance slip duly filled and deliver the same at the entrance of the meeting hall.
8. Members are requested to bring their copies of Annual Report at the time of attending the Meeting.
9. Members who are holding Company's shares in dematerialised form are requested to bring details of their DP and client ID number for identification.
10. Brief profile of Directors seeking appointment / reappointment at the forthcoming Annual General Meeting are disclosed hereunder as required in Clause 49 of the Listing Agreement.

**Brief profile of directors seeking appointment / reappointment**

- **Mr. Srinivasan Parthasarathy**  
He is a mechanical engineer and has completed an off campus Doctoral programme from the Birla Institute of Technology & Science ('BITS'). Mr. Srinivasan possesses over 25 years of experience in the energy sector including the fields of project management, generation and operations and maintenance ('O&M'). Prior to joining the Company in March 2008, he was the Chief of the Dadri & Krishnapatnam Ultra Mega Power Projects ('UMPPs') of Reliance Power Limited. Mr. Srinivasan has previously worked as Project in-Charge (Thailand, Korea and China) of General Electric Limited and with National Thermal Power Corporation Limited ('NTPC').
- **Mr. Sudarshan K. Parab**  
He is a graduate in Commerce and an Associate Member of Institute of Bankers. He started his career in State Bank of India in 1970 and had a long stint in corporate credit. He joined Axis Bank Ltd. in 1995 and held very key portfolios and contributed significantly to the growth of the bank, before retiring in 2007 as Senior Vice President.
- **Mr. Gagan Deep Kumar Rastogi**  
He is a Bachelor of Science in business administration from Boston University – School of Management, Boston, USA. He is a part of Rastogi Family which established Chemipex International group involved in trading, marketing, distribution and consultancy services dating back to the year 1980. He is involved in trading and marketing of mineral fibers between Russia, India and Sri Lanka and supplying raw materials for low-cost roofing products to various clients in India and Sri Lanka.

- **Mr. D. Sundararajan**

He is a Cost Accountant and also holds a graduate degree in law and a post graduate degree in mathematics. Prior to joining the Company in May 2007, Mr. Sundararajan was employed as Executive Director, at Binani Cement Ltd. He possesses over 30 years of experience in various industries viz. banking, infrastructure and telecommunications. In the past Mr. Sundararajan was Head (M&A) at Idea Cellular Limited, Chief Financial Officer at Fasel Limited and at ABG Heavy Industries Limited.

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956****ITEM NO. 4 & 5**

The Board of Directors of the Company had appointed Mr. Sudarshan K. Parab and Mr. Gagan Deep Kumar Rastogi as the additional Directors of the Company in their Meetings held on July 08, 2010 and February 11, 2011 respectively.

In accordance with Section 260 of the Companies Act, 1956 and the Article 150 of the Articles of Association of the Company, Mr. Sudarshan K. Parab and Mr. Gagan Deep Rastogi would hold office upto the date of this Annual General Meeting.

The Company has received notices in writing from members under Section 257 of the Companies Act, 1956 signifying their intensions to propose Mr. Sudarshan K. Parab, and Mr. Gagan Deep Rastogi as candidatures for the office of Director together with requisite deposit as required by law.

Mr. Sudarshan K. Parab and Mr. Gagan Deep Kumar Rastogi may be deemed to be concerned or interested in the resolution(s) relating to their respective appointment.

The Board of Directors recommends the said resolutions for your approval.

**ITEM NO. 6**

The Board of Directors of the Company had appointed Mr. D. Sundararajan as Managing Director and CEO of the Company in its meeting held on July 08, 2010 for a period of five years. Mr. D. Sundararajan fulfill all the required conditions and being eligible for the same. He is also appointed as the Managing Director in the Cals Refineries Limited (another Listed Company) w.e.f. 05.02.2011. Further, as the Company is in Project implementation stage and not generating any business income, Mr. D. Sundararajan, Managing Director and CEO of the Company has decided not to take any remuneration from the Company.

In accordance with Section 269 and Schedule XIII of the Companies Act 1956 and all other applicable provisions, if any, the said appointment is required to be approved by the members of the Company.

Mr. D. Sundararajan may be deemed to be concerned or interested in the resolution relating to his respective appointment.

The Board of Directors recommends the said resolutions for your approval.

By Order of the Board  
**For SRM Energy Limited**

Place : Mumbai.  
Dated : April 18, 2011.

**Sanjeevlata Samdani**  
Company Secretary

## DIRECTORS REPORT



The Directors present herewith the Twenty Fourth Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2011.

### FINANCIAL RESULTS

(Rs. in Lacs)

| Description   | Year Ended<br>31-03-2011 | Year Ended<br>31-03-2010 |
|---|--------------------------|--------------------------|
| Other Income  | 0.48                     | 0.03                     |
| <b>TOTAL INCOME</b>   | <b>0.48</b>              | 0.03                     |
| Profit / (Loss) before Depreciation and Interest            | (38.12)                  | (3.65)                   |
| Depreciation & Amortisation                                 | -                        | -                        |
| Interest  | 2.42                     | -                        |
| <b>Profit/(Loss) from Ordinary Activities before tax</b>    | <b>(40.54)</b>           | (3.65)                   |
| Tax Expenses  | -                        | -                        |
| <b>Net Profit/(Loss) from Ordinary Activities after tax</b> | <b>(40.54)</b>           | (3.65)                   |
| Extra-ordinary Items  | -                        | -                        |
| <b>Net profit/(Loss) for the year</b>                       | <b>(40.54)</b>           | (3.65)                   |

### OPERATIONS

The Company is in the process of setting up Super Critical Thermal Power Project of 3X660 MW i.e. 1980 MW capacity in Tamilnadu and there are no other operations at present. As such the related expenses incurred during the current period are considered as pre operative expenses pending allocation to the power project.

The Company is in the process of completing the acquisition of the required land. The Company has also submitted application for allotment of Govt. Land falling within the site premises and the same is under process. International Competitive Bidding (ICB) process for award of EPC contract for the project has been successfully completed with the award of EPC contract to China Datang Technologies & Engineering Co. Ltd. (CDTE), a specialized engineering corporation and EPC contractor in China and a subsidiary of China Datang Corporation (CDC), the largest power utility in China. CDTE has been awarded the Letter of Intent (LOI) for supply of 3 (Three) Thermal Power units of 660 MW each based on Super Critical Technology on Turnkey EPC basis at a value of US\$ 1.4 billion on 15<sup>th</sup> December 2010 in the august presence HE Mr. Wen Jiabao, Hon'ble Premier of the People's Republic of China. The power plant will be completed in 51 months from the commencement of construction, with the first unit being commissioned in 39 months and will comply with the latest CEA guidelines on efficiency norms.

In the same meeting SRM has also signed a Tripartite Memorandum of Understanding (MOU) with CDTE and Industrial and Commercial Bank of China (ICBC), the largest wholesale, retail and the leading investment bank in China with highest market value throughout the world, for financing the export buyer's

credit to the extent of 85% of the EPC contract value backed by insurance from China Export & Credit Insurance Corporation.

The Company has signed an MOU for supply of 7 million tons of Coal from mines located at Mozambique and Malawi, Africa. This MOU along with the existing agreement with Indonesian party for supply of 5 million tons per annum with an option to increase the same to 6.0 million tons per annum will be sufficient to meet the requirements of the project. The Company's application to the Ministry of Coal, Govt. of India for domestic coal linkage for blending is also under its active consideration.

On February 08, 2011 "The Expert Appraisal Committee on Environmental Impact Assessment of Thermal Power and Coal Mine Projects" has recommended for Environmental Clearance for 3X660 MW Super Critical Power Project of the Company. We expect the formal approval from the Ministry within a short time. The Company has also received In principle clearance from the Railway authorities for crossing of Railway lines (for laying overhead Coal Conveyor and underground Sea water pipeline).

The Company has signed an MOU with Cuddalore Port Company Pvt. Ltd. for availing port services from their upcoming port at Cuddalore, which is at a distance of 8 kms from the plant site. As a backup arrangement, an MOU has also been signed with Karaikal Port Company Ltd. for availing Port services for import of Coal.

The promoters of the Company have infused an amount of Rs. 4451.35 lacs upto March 31, 2011 in the form of Share Application Money, which will not be withdrawn from the Company till the required Equity is in place.

#### **DIVIDEND**

As the Power project is under implementation and there is no operating income, your directors are not in a position to recommend any dividend.

#### **DIRECTORS**

Mr. Sudarshan K. Parab and Mr. Gagan Deep Kumar Rastogi have been appointed as the additional Directors on the Board of your Company with effect from July 08, 2010 and February 11, 2011 respectively. As per the provisions of Section 260 of the Companies Act, 1956 Mr. Sudarshan K. Parab and Mr. Gagan Deep Kumar Rastogi will hold office up to the date of the ensuing Annual General Meeting of the Company.

Your Company has received the notices under section 257 of the Companies Act, 1956 together with the requisite deposits from the shareholders, in respect of Mr. Sudarshan K. Parab and Mr. Gagan Deep Kumar Rastogi, proposing their appointments as the Directors on the Board of the Company. The Resolutions seeking approvals of the members for their appointments as Directors have been incorporated in the Notice Convening the Annual General Meeting.

Mr. Deep Kumar Rastogi, Director of the Company resigned from the Board on February 11, 2011. Your directors record their appreciation for the services and support rendered by him during his tenure on the Board of the Company.

In accordance with the provisions of the Companies Act, 1956 and the Article of Association of the Company,

Mr. Srinivasan Parthasarathy retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment at the ensuing Annual General Meeting of the Company.

Mr. D. Sundararajan, Director & CEO of the Company has been appointed as the Managing Director & CEO of the Company w.e.f. July 08, 2010. The Resolutions seeking approval of the members for his appointment as Managing Director & CEO of the Company has been incorporated in the Notice Convening the Annual General Meeting.

Brief profile of the Directors proposed to be appointed / reappointed as required under Clause 49 of the Listing Agreement are annexed to the Notice of Annual General Meeting forming part of this Annual Report.

### **PROPOSED RIGHT ISSUE OF THE COMPANY**

The Company has filed draft offer letter on August 17, 2010 with the Securities and Exchange Board of India (SEBI) & Bombay Stock Exchange (BSE) for issue of 5,88,90,000 Equity Shares of Rs. 10/- each at Par on a Rights basis to the existing Equity shareholders of the Company in the ratio of 65 (Sixty Five) equity shares for every 10 (Ten) Equity Shares.

In principle approval from BSE has been received vide their letter dated August 31, 2010. The final observation letter no. CFD/DIL/ISSUES/SP/RG/OW/4698/2011 dated February 08, 2011 has been received from SEBI. However SEBI, in their observation letter have directed the Company not to adjust the unsecured loans of the promoter of the Company against the allotment of shares against their entitlement and also against the shares to be allotted as a result of the renunciation or the unsubscribed portion in the Rights Issue.

The Company filed an appeal before the Hon'ble Securities Appellate Tribunal, (SAT) Mumbai, India, against the above directions given by Securities and Exchange Board of India ("SEBI").

### **SUBSIDIARY COMPANY & RELATED COMPLIANCES**

Your Company has one wholly owned subsidiary Company viz. "SRM Energy Tamilnadu Private Limited. As per Section 212 (1) of the Companies Act, 1956, the Company is required to attach to its accounts, the Director's Report, Balance Sheet and Profit and Loss Account etc. of each of its subsidiaries.

As the consolidated accounts present a complete picture of the financial results of the Company and its subsidiary, the Board of Directors have decided to avail the general exemption granted by the Ministry vide its General Circular No. 2/2011, dated - February 08, 2011 under section 212(8) of the Companies Act, 1956.

Accordingly, a copy of the Balance Sheet, Profit and Loss Account, Report of the Board of Directors and Auditors of the aforesaid wholly owned subsidiary for the year ended March 31, 2011 have not been attached with the financial statements of your Company. However, the annual accounts of the subsidiary Company and the related detailed information are available to the shareholders of the holding and subsidiary company seeking such information at any point of time. The annual accounts of the subsidiary company are kept for inspection by any shareholder in the Registered office of the holding company and of the subsidiary company concerned.

**FIXED DEPOSITS**

During the year under review, the Company has not accepted any deposits from the public pursuant to Section 58-A of the Companies Act, 1956.

**THE CORPORATE GOVERNANCE CODE**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, a compliance report on Corporate Governance is annexed as part of the Annual Report.

**DEMATERIALISATION OF SHARES**

In terms of the notification issued by the Securities and Exchange Board of India (SEBI) the Company has dematerialized its shares with both the depositories CDSL and NSDL.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Your Director's affirm that the audited accounts containing the financial statements for the Financial Year 2010-11 are in conformity with the requirements of the Companies Act, 1956. They believe that the financial statements reflect fairly the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and the results of operations.

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956 the Board of Directors of the Company hereby state and confirm that:

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed and that there are no material departures therefrom.
- b) The Directors had selected such accounting policies, applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit / loss of the Company for that period.
- c) The Directors had 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.
- d) The Directors had prepared the annual accounts on a going concern basis.

**CODE OF CONDUCT**

The Code of Conduct, as adopted by the Board of Directors is applicable to all Directors, Senior Management and Employees of the Company. This code is based on fundamental principles, viz. good corporate governance and good corporate citizenship. The Code covers Company's commitment to sustainable development, concern for occupational health, safety and environment, a gender friendly work place, transparency and accountability and legal compliance.

**AUDITORS**

M/s Haribhakti & Company, Chartered Accountants, Mumbai, the Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting. The Company has received a letter from them to the effect that, their appointment, if made, by the Company for the year 2011-12 will be within the limit prescribed under Section 224 (1-B) of the Companies Act, 1956. The Board of Directors recommends their appointment.

**AUDITORS' OBSERVATIONS**

The Company's present assets are adequate to meet its liabilities. Further, when the proposed Right Issue of Rs.5889 lacs are completed the Net worth would improve. In addition the Company is in the process of raising resources from promoters and investors towards Equity requirements of the project and expects the Net worth to improve substantially once the equity raising is completed. The management is of the strong view that once the power project, which is being set up by the Company becomes operationalized, the Company would turnaround and the net worth would also improve.

**PARTICULARS UNDER SECTION 217**

Since no employee is receiving remuneration in excess of the limit specified under the provisions of section 217 (2A) of the companies Act, 1956, read with the Companies (Particulars of employees) Rules 1975, statement of particulars of the employees do not form part of the report.

Statement of particulars under Section 217(1)(e) regarding Conservation of Energy and Technology Absorption are presently not applicable to the Company.

Details of foreign exchange outgo are set out in note No. B- 11 of schedule 9 to the Accounts. There have been no Foreign Exchange earnings during the current year and previous year.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement is presented in a separate section forming part of the Annual Report.

**APPRECIATION**

Your Directors wish to express their sincere appreciation to the Central Government, the State Governments, bankers and the business associates for their excellent support and look forward to continued support in future. Your Directors wish to place on record their appreciation to the employees at all levels for their hard work, dedication and commitment.

**For and on behalf of the Board of Directors**

Place: Mumbai.  
Dated: April 18, 2011.

Chairman



## CERTIFICATE



### CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

**TO**  
**THE MEMBERS OF SRM ENERGY LIMITED**  
**Mumbai**

We have examined the compliance of conditions of corporate governance by **SRM ENERGY LIMITED** for the year ended March 31, 2011 as stipulated in Clause 49 of the Agreements of the said Company with stock exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

On the basis of representation received from Registrars and Share Transfer agents and as per the records maintained by the Company which are presented to the Share Transfer Committee, we state that during the year ended March 31, 2011 no investor grievances are pending for a period exceeding one month.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M/s. D.C.TANNA & ASSOCIATES**  
Company Secretaries

Place: Mumbai.  
Dated: April 18, 2011.

**D.C.TANNA**  
Proprietor

### CEO CERTIFICATION

This is to certify to the Board that :

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or proposed to be taken to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit committee
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Mumbai.  
Dated: April 18, 2011.

**D. Sundararajan**  
Managing Director & CEO

**Sector growth**

Power is one of the most vital infrastructure inputs for economic development of a country. There is a strong demand for power and energy in India and it is steadily growing with the country's economic growth and rising consumerism. The Indian Power and Energy market today offers one of the highest growth potential for private players. Government reforms, e.g. distribution network Reforms Program, would be the key factor driving the power sector. Reforms such as The Electricity Act and National Electricity Policy have given impetus to the Indian power sector.

The Power & Energy Infrastructure sector in India is poised for a major take-off. During Eleventh five year plan (2007-2012), a capacity addition of over 78,000 MW has to be setup (a commitment of 15,600 MW capacity additions per annum). A record of 14228 MW has been set up in the financial year 2010-11 with Coal based Thermal Power plants contributing around 68% and 41298 MW during the first four years of Eleventh five year plan with the Coal Based Thermal Power Plants contributing around 55%.

As per the Planning Commission of India, to sustain economic growth of over 8 percent, to eradicate poverty and to meet its human development needs, India needs to increase its energy supplies by 4 times and an increase in power generation from the current level of 1,60,000 MW to about 8,00,000 MW by 2030-2031 for which the power sector needs to grow at 1.8 -2.0 times the GDP rate. This would mean a year over year (YOY) capacity addition of 18,000 - 20,000 MW to achieve this ambitious plan and for moving India to a Developed Economy status, as an Economic Global Powerhouse.

The Govt.'s ambitious mission 'Power for All by 2012' would mean achieving the target of 1000 KwHr (Units) of per capita consumption of electricity by this period. It is estimated that capacity addition of more than 100,000 MW would be required in the next five year plan. Indian government has made convenient and investor friendly policies for entry of private sector in the energy segment.

**Project at Cuddalore:**

The Company is in the process of completing acquisition of the required land. The Company has also submitted application for allotment of Govt. Land falling within the site premises and the same is under process. International Competitive Bidding (ICB) process for award of EPC contract for the project has been successfully completed with the award of EPC contract to China Datang Technologies & Engineering Co. Ltd. (CDTE), a specialized engineering corporation and EPC contractor in China and a subsidiary of China Datang Corporation (CDC), the largest power utility in China. CDTE has been awarded the Letter of Intent (LOI) for supply of 3 (Three) Thermal Power units of 660 MW each based on Super Critical Technology on Turnkey EPC basis at a value of US\$ 1.4 billion on 15<sup>th</sup> December 2010 in the august presence HE Mr. Wen Jiabao, Hon'ble Premier of the People's Republic of China. The power plant will be completed in 51 months from the commencement of construction, with the first unit being commissioned in 39 months and will comply with the latest CEA guidelines on efficiency norms.