

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED
BALANCE SHEET AS AT 31st MARCH, 2016**

Particulars	Note	As at 31st March, 2016	As at 31st March, 2015
		USD	USD
I EQUITY AND LIABILITIES			
(1) Shareholders' funds:			
(a) Share capital	2	7,73,850	7,73,850
(b) Reserves and surplus	3	(7,73,850)	(7,73,822)
TOTAL		-	28
II ASSETS			
(1) Current assets:			
(a) Cash and cash balances	4	-	28
		-	28
TOTAL		-	28
SIGNIFICANT ACCOUNTING POLICIES NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS	1 2-7		

As per our attached report of even date

For Lodha & Co.

Chartered Accountants

Firm Registration No : 301051E

For and on behalf of the Board of Directors

A.M. Hariharan

Partner

Membership No. 38323

Place: Mumbai

Date:25th April,2016

Pramod Menon

Director

[DIN:01443287]

Sampath Madhavan

Director

[DIN:01065270]

JSW ENERGY NATURAL RESOURCES (BVI) LIMITED

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

Particulars	Note	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		USD	USD
I Revenue from operations		-	-
II Other income		-	-
III Total Revenue (I+II)		-	-
IV Expenses:			
Finance costs	5	28	-
Other expenses	6	-	543
Total Expenses		28	543
V Loss before tax (III-IV)		(28)	(543)
VI Tax Expense:		-	-
VII Profit / (Loss) for the year (V - VI)		(28)	543
VIII Earnings per share (₹)			
Basic & Diluted		(0.00)	(0.00)
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS	2-7		

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JSW ENERGY NATURAL RESOURCES (BVI) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	USD	USD
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax	(28)	(16,143)
Adjustments for:		
Loans and advances	-	(543)
NET CASH FLOW FROM OPERATING ACTIVITIES	(28)	(16,686)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets including CWIP & Pre-operative Expenses	-	-
NET CASH USED IN INVESTMENT ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	16,700
NET CASH USED IN FINANCING ACTIVITIES	-	16,700
NET INCREASE / DECREASE (-) IN CASH AND CASH EQUIVALENTS (A+B+C)	(28)	14
<u>CASH AND CASH EQUIVALENTS -</u>		
OPENING BALANCES	28	14
CLOSING BALANCES	-	28

Note :

The above cash flow statement has been prepared by using the indirect method as per Accounting Standard 3.

As per our attached report of even date

For Lodha & Co.

Chartered Accountants

Firm Registration No : 301051E

For and on behalf of the Board of Directors

A.M. Hariharan

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Place: Mumbai

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Sampath Madhavan

Director

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JSW ENERGY NATURAL RESOURCES (B.V.I.) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE '1'

Significant Accounting Policies:

1. Significant Accounting Policies

a) General

- (i) The financial statements are prepared under the historical cost convention, on the accounting principles of a going concern.
- (ii) Accounting Policies not specifically referred to otherwise are consistent and in consonance with the applicable accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006 to the extent applicable.
- (iii) All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.
- (iv) The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

b) Fixed Assets

Fixed assets are stated at cost which includes all direct and indirect expenses up to the date of acquisition, installation and / or commencement of commercial generation of power.

c) Provisions and Contingent Liabilities

Provisions are recognized based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date when,

- (i) the Company has a present obligation as a result of a past event.
- (ii) a probable outflow of resources is expected to settle the obligation and
- (iii) the amount of the obligation can reliably be estimated

Where some or all the expenditure required to settle a provision is expected to be reimbursed by another party, such reimbursement is recognised to the extent of provision or contingent liability as the case may be, only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the case of:

- (i) a present obligation arising from a past event, when it is not probable that a outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.
- (ii) a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the enterprise.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE: 2	As at 31st March, 2016	As at 31st March, 2015
SHARE CAPITAL	USD	USD
Authorised: 1,000,000 Equity Shares of USD 1 each <i>(Previous year 10,00,000 equity shares of USD 1 each)</i>	10,00,000	10,00,000
Issued, Subscribed and paid-up: 773,850 Equity Shares of USD 1 each <i>(Previous year 773,850 equity shares of USD 1 each)</i>	7,73,850	7,73,850
	7,73,850	7,73,850

1) Details of shareholding

Particulars	As at 31st March, 2016	As at 31st March, 2015
a) Details of aggregate shareholding by Holding Company , Subsidiary of Holding Company or Associate of Holding Company	No. of Shares	No. of Shares
JSW Energy Limited	7,73,850	7,73,850
b) Details of shareholding more than 5%		
JSW Energy Limited	7,73,850	7,73,850

2) Terms & Rights attached to equity shares

The Company has only one class of equity shares having a par value of USD 1/share. Each holder of equity shares is entitled to one vote per share.

3) The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2016	As at 31st March, 2015
	No. of Shares	No. of Shares
Balance at the beginning of the year	7,73,850	7,57,150
Issued during the year	-	16,700
Balance as at the end of the year	7,73,850	7,73,850

JSW ENERGY NATURAL RESOURCES (BVI) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE: 3	As at 31st March, 2016	As at 31st March, 2015
RESERVES AND SURPLUS	USD	USD
Surplus :		
Balance at the beginning of the year	(7,73,822)	(7,73,279)
<i>Add:</i> Profit / (Loss) during the year	(28)	(543)
Balance as at the end of the year	(7,73,850)	(7,73,822)

JSW ENERGY NATURAL RESOURCES (BVI) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE: 4	As at 31st March, 2016	As at 31st March, 2015
CASH AND CASH BALANCES	USD	USD
Cash and cash equivalents		
Balances with banks		
On current accounts	-	28
	-	28
NOTE :5	As at 31st March, 2016	As at 31st March, 2015
FINANCE EXPENSE	USD	USD
Other Finance Expense	28	-
	28	-
NOTE: 6	For the year ended 31st March, 2016	For the year ended 31st March, 2015
OTHER EXPENSES	USD	USD
Legal and professional Fees	-	543
	-	543

JSW ENERGY NATURAL RESOURCES (B.V.I.) LIMITED

7. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

a) **Contingent Liabilities and Capital Commitments**

There are no contingent Liabilities and capital commitments as at the end of current year.

b) The Company does not have any reportable segments as per Accounting Standard, 17 prescribed by the Companies (Accounting Standards) Rules, 2006.

c) **Related Party Transactions**

Holding Company:

JSW Energy Limited

Closing Balances

(i) Share Capital	<table border="1"><tr><td>Name of Company</td><td>2015-16</td><td>2014-15</td></tr><tr><td>❖ JSW Energy Limited</td><td>773,850</td><td>773,850</td></tr></table>	Name of Company	2015-16	2014-15	❖ JSW Energy Limited	773,850	773,850		
Name of Company	2015-16	2014-15							
❖ JSW Energy Limited	773,850	773,850							

Notes:

- i. No amounts in respect of related parties have been written off / written back during the year, nor has any provision been made for doubtful debts / receivables.
 - ii. Related party relationships have been identified by the management and relied upon by the Auditors.
- d) Previous year's figures have been regrouped / rearranged wherever necessary to conform to current year's classification.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 25th April 2016

Pramod Menon
Director
[DIN:01443287]

Sampath Madhavan
Director
[DIN:01065270]