

# JSW ENERGY NATURAL RESOURCES (BVI) LIMITED

## BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Note	As at 31st March, 2015	As at 31st March, 2014
		USD	USD
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds:</b>			
(a) Share capital	2	7,73,850	7,73,850
(b) Reserves and surplus	3	(7,73,822)	(7,73,279)
<b>TOTAL</b>		<b>28</b>	<b>571</b>
<b>II ASSETS</b>			
<b>(1) Current assets:</b>			
(a) Cash and cash balances	4	28	28
(b) Short-term loans and advances	5	-	543
		<b>28</b>	<b>571</b>
<b>TOTAL</b>		<b>28</b>	<b>571</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS</b>	2-7		

As per our attached report of even date  
**For Lodha & Co.**  
Chartered Accountants

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

**A.M. Hariharan**  
Partner  
Place: Mumbai  
Date: 24th April, 2015

**Sampath Madhavan** **Pramod Menon**  
Director Director  
[DIN.:01065270] [DIN.:01443287]

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015**

Particulars	Note	For the year ended 31st March, 2015 USD	For the year ended 31st March, 2014 USD
<b>I</b> Revenue from operations		-	-
<b>II</b> Other income		-	-
<b>III Total Revenue (I+II)</b>		-	-
<b>IV Expenses:</b>			
Other expenses	6	543	16,143
<b>Total Expenses</b>		543	16,143
<b>V Profit / (Loss) before tax (III-IV)</b>		(543)	(16,143)
<b>VI Tax Expenses:</b>		-	-
<b>VII Profit / (Loss) for the year (V - VI)</b>		(543)	(16,143)
<b>VIII Earnings per share (USD)</b>			
Basic & Diluted		(0.00)	(0.02)
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS</b>	2-7		

As per our attached report of even date  
**For Lodha & Co.**  
Chartered Accountants

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

**A.M. Hariharan**  
Partner  
Place: Mumbai  
Date: 24th April, 2015

**Sampath Madhavan**  
Director  
[DIN.:01065270]

**Pramod Menon**  
Director  
[DIN.:01443287]

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015**

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Tax	(543)	(16,143)
Adjustments for:		
Loans and advances	543	(543)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	-	(16,686)
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets including CWIP & Pre-operative Expenses	-	-
<b>NET CASH USED IN INVESTMENT ACTIVITIES</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	-	16,700
<b>NET CASH FROM IN FINANCING ACTIVITIES</b>	-	16,700
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	-	14
<b><u>CASH AND CASH EQUIVALENTS -</u></b>		
<b>OPENING BALANCES</b>	28	14
<b>CLOSING BALANCES</b>	28	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

For and on behalf of the Board of Directors

**A.M. Hariharan**

Partner

Place: Mumbai

Date: 24th April, 2015

**Sampath Madhavan**

Director

[DIN.:01065270]

**Pramod Menon**

Director

[DIN.:01443287]

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

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

### 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.
- (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 operations.

###### 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.

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

<b>NOTE: 2</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
<b>SHARE CAPITAL</b>	<b>USD</b>	<b>USD</b>
<b>Authorised:</b> 1,000,000 Equity Shares of USD 1 each <i>(Previous year 10,00,000 equity shares of USD 1 each)</i>	<b>10,00,000</b>	10,00,000
<b>Issued, Subscribed and paid-up:</b> 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
	<b>7,73,850</b>	<b>7,73,850</b>

<b>1</b>	<b>Details of shareholding</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
	<b>a) Details of aggregate shareholding by Holding Company , Subsidiary of Holding Company or Associate of Holding Company</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
	JSW Energy Limited	7,73,850	7,73,850
	<b>b) Details of shareholding more than 5%</b>		
	JSW Energy Limited	7,73,850	7,73,850
<b>2</b>	<b>Terms &amp; Rights attached to equity shares</b> 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.		
<b>3</b>	<b>The reconciliation of the number of shares outstanding and the amount of share capital is set out below:</b>		
	<b>Particulars</b>	<b>As at 31st March, 2015 No. of Shares</b>	<b>As at 31st March, 2014 No. of Shares</b>
	Balance at the beginning of the year	7,73,850	7,57,150
	Fresh Issue of Shares	-	16,700
	<b>Balance as at the end of the year</b>	<b>7,73,850</b>	<b>7,73,850</b>

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

<b>NOTE: 3</b>	<b>31st March, 2015</b>	<b>As at 31st March, 2014</b>
<b>RESERVES AND SURPLUS</b>	<b>USD</b>	<b>USD</b>
<b>Surplus :</b>		
Balance at the beginning of the year	<b>(7,73,279)</b>	<b>(7,57,136)</b>
Add: Profit / (Loss) during the year	<b>(543)</b>	<b>(16,143)</b>
<b>Balance as at the end of the year</b>	<b>(7,73,822)</b>	<b>(7,73,279)</b>

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

<b>NOTE: 4</b> <b>CASH AND CASH BALANCES</b> Cash and cash equivalents Balances with banks On current accounts	As at 31st March, 2015 USD   28 28	As at 31st March, 2014 USD   28 28
<b>NOTE :5</b> <b>Short Term Loans &amp; Advances</b>  Prepaid Expenses	As at 31st March, 2015 USD  - -	As at 31st March, 2014 USD  543 543
<b>NOTE: 6</b> <b>OTHER EXPENSES</b> Rates and taxes Legal and professional Fees Postage & Telephone General expenses	For the year ended 31st March, 2015 USD  543 543	For the year ended 31st March, 2014 USD 2,161 13,462 121 400 16,143

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

## 7. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

### 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.

### c) **Related Party Transactions**

#### **Holding Company:**

JSW Energy Limited

#### **Nature of Transactions entered**

#### **I. Transactions during the year**

**(Amount in USD)**

		Current Year	Previous Year
(i) Infusion in Share Capital			
	❖ JSW Energy Limited	-	16,700

#### **II. Closing Balances**

(ii) Share Capital			
	❖ JSW Energy Limited	773,850	773,850

#### **Notes:**

- 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.
- 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.

Signatures to notes to accounts

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

**Place : Mumbai**  
**Date : 24<sup>th</sup> April, 2015**

**Sampath Madhavan**  
Director  
[DIN.: 01065270]

**Pramod Menon**  
Director  
[DIN.: 01443287]