

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

**BALANCE SHEET AS AT 31st MARCH, 2017**

Particulars	Note	As at 31st March, 2017	As at 31st March, 2016
		USD	USD
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds:</b>			
(a) Share capital	2	773,850	773,850
(b) Reserves and surplus	3	(773,850)	(773,850)
<b>TOTAL</b>		-	-
<b>II ASSETS</b>			
<b>(1) Current assets:</b>			
(a) Cash and cash balances		-	-
<b>TOTAL</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  
Firm Registration No : 301051E

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

**A.M. Hariharan**  
Partner  
Membership No. 38323

**Chandraprakash Tated**  
Director

**Jayaprakash Nair**  
Director

Place: Mumbai  
Date: 3rd April, 2017

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

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	Note	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		USD	USD
I Revenue from operations		-	-
II Other income		-	-
<b>III Total Revenue (I+II)</b>		-	-
<b>IV Expenses:</b>			
Finance costs		-	-
Other expenses	4	-	28
<b>Total Expenses</b>		-	28
<b>V Profit / (Loss) before tax (III-IV)</b>		-	(28)
<b>VI Tax Expenses:</b>		-	-
<b>VII Profit / (Loss) for the year (V - VI)</b>		-	28
<b>VIII Earnings per share (‘)</b> Basic & Diluted		-	(0.00)
<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  
Firm Registration No : 301051E

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

<b>A.M. Hariharan</b> Partner Membership No. 38323	<b>Chandraprakash Tated</b> Director	<b>Jayaprakash Nair</b> Director
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Place: Mumbai  
Date: 3rd April, 2017

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	USD	USD
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Tax	-	(28)
<b>Adjustments for:</b>		
Loans and advances	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	-	(28)
<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	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	-	-
<b>NET INCREASE / DECREASE (-) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	-	(28)
<b><u>CASH AND CASH EQUIVALENTS -</u></b>		
<b>OPENING BALANCES</b>	0	28
<b>CLOSING BALANCES</b>	0	0

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

**Chandraprakash Tated**

Director

**Jayaprakash Nair**

Director

Place: Mumbai

Date: 3rd April, 2017

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**NOTE: 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 accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016
- (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 , contingencies and commitments:**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is :

- (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- (b) a present obligation that arises from past events but is not recognized because:
  - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - (ii) the amount of the obligation cannot be measured with sufficient reliability.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

<b>NOTE: 2</b>	<b>As at 31st March, 2017</b>	<b>As at 31st March, 2016</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>1,000,000</b>	1,000,000
<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>	773,850	773,850
	<b>773,850</b>	773,850
<b>1) Details of shareholding</b>		
<b>Particulars</b>	<b>As at 31st March, 2017</b>	<b>As at 31st March, 2016</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>
<b>JSW Energy Limited</b>	<b>773,850</b>	773,850
<b>b) Details of shareholding more than 5%</b>		
<b>JSW Energy Limited</b>	<b>773,850</b>	773,850
<b>2) 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) 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, 2017</b>	<b>As at 31st March, 2016</b>
	<b>No. of Shares</b>	<b>No. of Shares</b>
<b>Balance at the beginning of the year</b>	<b>773,850</b>	773,850
Issued during the year	-	-
<b>Balance as at the end of the year</b>	<b>773,850</b>	773,850

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

<b>NOTE: 3</b>	<b>As at 31st March, 2017</b>	<b>As at 31st March, 2016</b>
<b>RESERVES AND SURPLUS</b>	<b>USD</b>	<b>USD</b>
<b>Surplus :</b>		
Balance at the beginning of the year	<b>(773,850)</b>	(773,822)
<i>Add: Profit / (Loss) during the year</i>	-	(28)
<b>Balance as at the end of the year</b>	<b>(773,850)</b>	<b>(773,850)</b>

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

<b>NOTE :4</b>	<b>For the year ended 31st March, 2017</b>	<b>For the year ended 31st March, 2016</b>
<b>FINANCE EXPENSE</b>	<b>USD</b>	<b>USD</b>
Other Finance Expense	-	28
	-	28

**JSW ENERGY NATURAL RESOURCES (BVI) LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**NOTE: 5**

**Contingent Liabilities and Capital Commitments:**

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

**NOTE: 6**

**Reporatable Segments:**

The Company does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

**NOTE: 7**

**Related Party Transactions:**

**Holding Company:**

JSW Energy Limited

**Nature of transactions entered during the year:**

Nil

**Closing Balances: [Amount in USD]**

JSW Energy Limited

**Current Year**

**773,850**

**Previous Year**

**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.

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

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Director

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Place: Mumbai

Date: 3rd April, 2017