

JSW ENERGY NATURAL RESOURCES SOUTH AFRICA (PROPRIETARY) LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note	As at 31st March, 2017	As at 31st March, 2016
		RAND	RAND
I EQUIYT AND LIABILITIES			
(1) Shareholders' Funds:			
(a) Share capital	2	43,500,000	43,500,000
(b) Reserves and surplus	3	-60,795,024	-78,643,659
		-17,295,024	-35,143,659
(2) Non-Current Liabilities:			
(a) Long-term Borrowings	4	723,191,463	805,778,867
TOTAL		705,896,439	770,635,208
I ASSETS			
(1) Non-current assets:			
(a) Non-Current investments	5	80,098,285	99,922,583
(b) Long-term loans and advances	6	613,617,678	644,121,454
		693,715,963	744,044,037
(2) Current assets:			
(a) Cash and Bank balances	7	12,180,476	26,591,171
TOTAL		705,896,439	770,635,208
SIGNIFICANT ACCOUNTING POLICIES	1		
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JSW ENERGY NATURAL RESOURCES SOUTH AFRICA (PROPRIETARY) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		RAND	RAND
I Revenue from Operations		-	-
II Other income	8	20,614,105	8,872,947
III Total Revenue (I+II)		20,614,105	8,872,947
IV Expenses:			
Finance costs	9	5,077,139	1,609,399
Other expenses	10	5,017,546	28,911,052
Total Expenses		10,094,685	30,520,451
V Profit before tax before exceptional items (III-IV)		10,519,419	-21,647,504
VI Exceptional items		-	-
VII Profit before tax (V-VI)		10,519,419	-21,647,504
VIII Tax Expenses		-	-
IX Profit for the year (VII-VIII)		10,519,419	-21,647,504
X Earning per Share Basic and Diluted		0.24	-0.50

JSW ENERGY NATURAL RESOURCES SOUTH AFRICA (PROPRIETARY) LIMITED
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

Note : 2	As at 31st March, 2017	As at 31st March, 2016
SHARE CAPITAL	RAND	RAND
Authorised: 100,001,000 Equity Shares of Rand 1 each (Previous year 100,001,000 Equity shares of Rand 1 each)	100,001,000	100,001,000
Issued: 43,500,000 Equity Shares of Rand 1 each (Previous year 43,500,000 Equity shares of Rand 1 each)	43,500,000	43,500,000
Subscribed and paid up: 43,500,000 Equity Shares of Rand 1 each (Previous year 43,500,000 Equity shares of Rand 1 each)	43,500,000	43,500,000
	43,500,000	43,500,000

1) Details of shareholding	As at 31st March, 2017	As at 31st March, 2016
a) Details of aggregate shareholding by Holding Company, Subsidiary of Holding Company or Associate of Holding Company or Associate of Holding Company	No of Shares	No of Shares
JSW Energy Natural Resources Mauritius Ltd	43,500,000	43,500,000
b) Details of shareholding more than 5%		
JSW Energy Natural Resources Mauritius Ltd	43,500,000	43,500,000

2) Terms & Rights attached to equity shares

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

3) The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Particulars	As at 31-03- 2017	As at 31-03- 2016	As at 31-03- 2017	As at 31-03- 2016
	No of Shares	No of Shares	RAND	RAND
Opening Balance	43,500,000	43,500,000	43,500,000	43,500,000
Issue of Shares during the year	-	-	-	-
Closing Balance	43,500,000	43,500,000	43,500,000	43,500,000

Note : 3	As at 31st March, 2017	As at 31st March, 2016
RESERVES AND SURPLUS	RAND	RAND
Foreign currency monetary items translation difference account:		
Balance at the beginning of the year	-19,758,814	-2,332,811
Additions / (deletion) during the year	3,201,104	-22,362,324
Less: Amortisation during the year	-4,128,111	-4,936,322
Balance as at the end of the year	-12,429,598	-19,758,814
Surplus :		
Balance at the beginning of the year	-58,884,845	-37,237,341
Add: Profit during the year	10,519,419	-21,647,504
Balance as at the end of the year	-48,365,426	-58,884,845
TOTAL	-60,795,024	-78,643,659

Note : 4	As at 31st March, 2017	As at 31st March, 2016
LONG TERM BORROWINGS	RAND	RAND
Unsecured Loan: From Related Party (Including interest accrued)	723,191,463	805,778,867
	723,191,463	805,778,867

Note : 5	As at 31st March, 2017	As at 31st March, 2016
NON-CURRENT INVESTMENTS	RAND	RAND
Details of Investments Non Current investments (a) RBCT (b) South African Coal Mining Holdings Limited (c) Mainsail Trading 55 (Pty) Ltd	51381739 12990817 15725729	72,241,919 11,954,935 15,725,729
	80,098,285	99,922,583

Note : 6	As at 31st March, 2017	As at 31st March, 2016
LONG TERM LOANS AND ADVANCES	RAND	RAND
Unsecured, considered good Loans and advances to Related parties (Including interest accrued)	613,617,678	644,121,454
	613,617,678	644,121,454

Note : 7	As at 31st March, 2017	As at 31st March, 2016
CASH AND BANK BALANCES	RAND	RAND
Cash and Cash Equivalents On Current accounts	12,180,476	26,591,171
	12,180,476	26,591,171

Note : 8	For the year ended 31st March, 2017	For the year ended 31st March, 2016
OTHER INCOME	RAND	RAND
Interest income Miscellaneous income	20,614,105 -	8,571,326 301,621
	20,614,105	8,872,947

Note : 9	For the year ended 31st March, 2017	For the year ended 31st March, 2016
FINANCE COST	RAND	RAND
Interest expenses	5,077,139	1,609,399
	5,077,139	1,609,399

Note : 10	For the year ended 31st March, 2017	For the year ended 31st March, 2016
OTHER EXPENSES	RAND	RAND
Other expenses	5,017,546	28,911,052
	5,017,546	28,911,052