

JSW Energy Natural Resources UK Limited
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note	As at 31st March, 2017	As at 31st March, 2016
		GBP	GBP
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds:			
(a) Share capital	2	10,000	10,000
(b) Reserves and surplus	3	-8,034	-10,239
(2) Share application money received	4	22,716	26,888
		24,682	26,649
TOTAL		24,682	26,649
I ASSETS			
(1) Current assets:			
(a) Loans & Advances	5	19,378	
(b) Cash and Bank balances	6	5,304	26,649
		24,682	26,649
TOTAL		24,682	26,649
SIGNIFICANT ACCOUNTING POLICIES NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS	1 2-7		

JSW Energy Natural Resources UK 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
		GBP	GBP
I Revenue from Operations		-	-
II Other income		7,046	-
III Total Revenue (I+II)		7,046	-
IV Expenses:			
Legal and Professional Charges	7	4,841	8,739
Total Expenses		4,841	8,739
V Profit before tax (III-IV)		2,205	-8,739
VI Tax Expenses		-	-
VII Profit for the year (V-VI)		2,205	-8,739

JSW Energy Natural Resources UK Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Note	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		GBP	GBP
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
Profit Before Tax		2,205	-8,739
Adjusted for working capital changes		-19,378	
NET CASH FLOW FROM OPERATING ACTIVITIES		-17,173	-8,739
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
NET CASH FLOW FROM INVESTING ACTIVITIES			-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
Changes in Equity		-4,172	4,172
NET CASH FLOW FROM FINANCING ACTIVITIES		-4,172	4,172
Net Changes in Cash and Cash Equivalents		-21,345	-4,567
Cash and Cash Equivalents - Opening Balance		26,649	31,216
Cash and Cash Equivalents - Closing Balance		5,304	26,649

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2017

NOTE '1'

Significant Accounting Policies and Notes to Accounts:

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 generally accepted accounting standards 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) Investment

Long term Investments are stated at cost. In case, there is a decline other than temporary in the value of any Investments, a provision for the same is made. Current Investments are valued at lower of cost or fair value.

c) 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 operation.

Expenditure incurred during construction period:

Apart from costs related directly to the construction of an asset, indirect expenses incurred up to the date of commencement of commercial production which are incidental and related to construction are capitalised as part of construction cost. Income, if any, earned during the construction period is deducted from the indirect costs.

d) Borrowing Costs

(i) Borrowing Costs (including exchange differences) directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. The borrowing cost eligible for capitalization is being netted off against any income arising on temporary investment of those borrowings. The capitalization of the borrowing costs shall cease when substantially all activities necessary to prepare the qualifying asset for its intended use are complete.

(ii) Refinancing Costs of borrowings are charged to Revenue. Expenses relating to issue of debentures are adjusted against Securities Premium Account.

e) 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 be reliably 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.

f) Revenue Recognition

Revenues are recognized when services are completed and invoice had been issued. Expenses are recognized when occurred.

JSW Energy Natural Resources UK 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	GBP	GBP
1 Equity Shares of GBP 10 each (Previous year 1000 Equity shares of GBP 10 each)	10,000	10,000
	10,000	10,000
Note : 3	As at 31st March, 2017	As at 31st March, 2016
RESERVES AND SURPLUS	GBP	GBP
Surplus :		
As per last balance sheet	-10,239	-1,500
Add: Profit during the year	2,205	-8,739
Balance as at the end of the year	-8,034	-10,239
Note : 4	As at 31st March, 2017	As at 31st March, 2016
SHARE APPLICATION MONEY	GBP	GBP
Balance as at the beginning and end of the period	22,716	26,888
	22,716	26,888
Note : 5	As at 31st March, 2017	As at 31st March, 2016
Loan & Advances	GBP	GBP
Related Parties	19,378	-
	19,378	-
Note : 6	As at 31st March, 2017	As at 31st March, 2016
CASH AND BANK BALANCES	GBP	GBP
Cash and Bank balances	5,304	26,649
	5,304	26,649
Note : 7	For the year ended 31st March, 2017	For the year ended 31st March, 2016
OTHER EXPENSES	GBP	GBP
Legal and professional charges	4,841	8,739
	4,841	8,739