

JSW Energy Natural Resources UK Limited
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note	As at 31st March, 2015	As at 31st March, 2014
		GBP	GBP
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds:			
(a) Share capital	2	10,000	10,000
(b) Reserves and surplus	3	-1,500	-1,500
(2) Share application money received	4	22,716	6,40,000
		31,216	6,48,500
TOTAL		31,216	6,48,500
I ASSETS			
(1) Current assets:			
(a) Cash and Bank balances	5	31,216	6,48,500
TOTAL		31,216	6,48,500
SIGNIFICANT ACCOUNTING POLICIES NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS	1 2-6		

For and on behalf of the Board of Directors

Director

JSW Energy Natural Resources UK Limited
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note	For the year ended 31st March, 2015	For the year ended 31st March, 2014
		GBP	GBP
I Revenue from Operations		-	-
II Other income		-	-
III Total Revenue (I+II)		-	-
IV Expenses:			
Legal and Professional Charges	6	-	1,500
Total Expenses		-	1,500
V Profit before tax (III-IV)		-	-1,500
VI Tax Expenses		-	-
VII Profit for the year (V-VI)		-	-1,500

For and on behalf of the Board of Directors

Director

JSW Energy Natural Resources UK Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note	For the year ended 31st March, 2015	For the year ended 31st March, 2014
		GBP	GBP
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
Profit Before Tax		-	-1,500
NET CASH FLOW FROM OPERATING ACTIVITIES		-	-1,500
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
NET CASH FLOW FROM INVESTING ACTIVITIES		-	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
Share application money		-6,17,284	6,50,000
NET CASH FLOW FROM FINANCING ACTIVITIES		-6,17,284	6,50,000
Net Changes in Cash and Cash Equivalents		-6,17,284	6,48,500
Cash and Cash Equivalents - Opening Balance		6,48,500	-
Cash and Cash Equivalents - Closing Balance		31,216	6,48,500

For and on behalf of the Board of Directors

Director

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2015

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 2015

Note : 2	As at 31st March, 2015	As at 31st March, 2014
SHARE CAPITAL	GBP	GBP
1000 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, 2015	As at 31st March, 2014
RESERVES AND SURPLUS	GBP	GBP
Surplus :		
As per last balance sheet	-1,500	-
Add: Profit during the year	-	-1,500
Balance as at the end of the year	-1,500	-1,500

Note : 4	As at 31st March, 2015	As at 31st March, 2014
SHARE APPLICATION MONEY	GBP	GBP
Balance as at the beginning and end of the period	22,716	6,40,000
	22,716	6,40,000

Note : 5	As at 31st March, 2015	As at 31st March, 2014
CASH AND BANK BALANCES	GBP	GBP
Cash and Bank balances	31,216	6,48,500
	31,216	6,48,500

Note : 6	For the year ended 31st March, 2015	For the year ended 31st March, 2014
OTHER EXPENSES	GBP	GBP
Legal and professional charges	-	1,500
	-	1,500