

**JSW ENERGY (RAIGARH) LIMITED**  
CIN-U40103MH2009PLC195362  
JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051

**Audited Financial Results for the Quarter and Year Ended 31.03.2016**

In ₹						
Sl.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	a) Net Sales / Income from Operations	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income from operations (a+b) (net)</b>	-	-	-	-	-
2	<b>Expenses :</b>					
	a) Fuel Cost	-	-	-	-	-
	b) Purchase of Power / Solar Panels	-	-	-	-	-
	c) Employee Benefits Expense	-	-	-	-	-
	d) Depreciation and Amortisation Expense	-	-	-	-	-
	e) Other Expenses	2,30,268	1,91,199	9,819	7,28,637	70,022
	f) (Increase) / Decrease in Banked Energy / Inventory	-	-	-	-	-
	<b>Total Expenses</b>	2,30,268	1,91,199	9,819	7,28,637	70,022
3	<b>Profit / (Loss) from Operations before Other income, Finance costs, and Exceptional items (1 - 2)</b>	(2,30,268)	(1,91,199)	(9,819)	(7,28,637)	(70,022)
4	Other Income	10,301	5,191	-	16,632	-
5	<b>Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)</b>	(2,19,967)	(1,86,008)	(9,819)	(7,12,005)	(70,022)
6	Finance costs	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5 - 6)</b>	(2,19,967)	(1,86,008)	(9,819)	(7,12,005)	(70,022)
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 - 8)</b>	(2,19,967)	(1,86,008)	(9,819)	(7,12,005)	(70,022)
10	<b>Tax Expenses</b>	-	-	-	-	-
11	<b>Profit / (Loss) from Ordinary Activities after Tax (9 - 10)</b>	(2,19,967)	(1,86,008)	(9,819)	(7,12,005)	(70,022)
12	Extraordinary Items (Net of Taxes)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	(2,19,967)	(1,86,008)	(9,819)	(7,12,005)	(70,022)
14	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	11333,23,000	11318,23,000	10963,23,000	11333,23,000	10963,23,000
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(295,52,961)	(288,40,956)
16	Earnings per Share (before and after extraordinary items)					
	- Basic EPS ( ₹ )	(0.0063)	(0.0016)	(0.0001)	(0.0063)	(0.0006)
	- Diluted EPS ( ₹ )	-	-	-	-	-

## Notes :

- 1 The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 25th April, 2016.  
2 The Statutory Auditors have carried out the Audit of the above Financial Results.

Sl.	Particulars	As at	
		31.03.2016	31.03.2015
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's Funds</b>		
	(a) Share Capital	11333,23,000	10963,23,000
	(b) Reserves and Surplus	(295,52,961)	(288,40,956)
	<b>Sub - total - Shareholders' fund</b>	<b>11037,70,039</b>	<b>10674,82,044</b>
2	<b>Share application money pending allotment</b>	10,00,000	-
		<b>11047,70,039</b>	<b>10674,82,044</b>
3	<b>Non Current Liability</b>		
	(a) Long-term provisions	71,237	56,073
	<b>Sub-total - Non-current liabilities</b>	<b>71,237</b>	<b>56,073</b>
4	<b>Current Liabilities</b>		
	(a) Trade payables	14,99,154	14,63,881
	(b) Other current liabilities	86,760	1,13,757
	(c) Short-term provisions	7,402	5,788
	<b>Sub-total - Current liabilities</b>	<b>15,93,316</b>	<b>15,83,426</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11064,34,592</b>	<b>10691,21,543</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non - current assets</b>		
	(a) Fixed assets	2615,55,288	2622,67,448
	(b) Capital work-in progress	2319,46,842	2264,00,907
	(c) Long term loans and advances	6114,73,278	5796,80,887
	<b>Sub total - Non - current assets</b>	<b>11049,75,408</b>	<b>10683,49,242</b>
2	<b>Current assets</b>		
	(a) Cash and cash equivalents	13,53,115	6,68,081
	(b) Short term loans and advances	12,710	5,008
	(c) Other current assets	93,359	99,212
	<b>Sub total - Current assets</b>	<b>14,59,184</b>	<b>7,72,301</b>
	<b>TOTAL - ASSETS</b>	<b>11064,34,592</b>	<b>10691,21,543</b>

- 3 The figures for the corresponding periods in the previous periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures for the current periods. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors

Place : Mumbai  
Date : 25-04-2016

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

**JSW ENERGY (RAIGARH) LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2016**

Particulars	Note	As at	As at
		31st March, 2016	31st March, 2015
		₹	₹
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' fund:</b>			
(a) Share capital	2	11333,23,000	10963,23,000
(b) Reserves and surplus	3	(295,52,961)	(288,40,956)
		<b>11037,70,039</b>	<b>10674,82,044</b>
<b>(2) Share Application Money Pending Allotment</b>		<b>10,00,000</b>	-
<b>(3) Non-current liabilities:</b>			
(a) Long-term provisions	4	71,237	56,073
		<b>71,237</b>	<b>56,073</b>
<b>(4) Current liabilities:</b>			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		14,99,154	14,63,881
(b) Other current liabilities	6	86,760	1,13,757
(c) Short term provisions	7	7,402	5,788
		<b>15,93,316</b>	<b>15,83,426</b>
<b>TOTAL</b>		<b>11064,34,592</b>	<b>10691,21,543</b>
<b>II ASSETS</b>			
<b>(1) Non-current assets:</b>			
(a) Fixed assets	8		
(i) Tangible assets		2612,27,010	2618,22,870
(ii) Intangible assets		3,28,278	4,44,578
(iii) Capital work-in progress		2319,46,842	2264,00,907
(b) Long term loans and advances	9	6114,73,278	5796,80,887
		<b>11049,75,408</b>	<b>10683,49,242</b>
<b>(2) Current assets:</b>			
(a) Cash and bank balances	10	13,53,115	6,68,081
(b) Short term loans and advances	11	12,710	5,008
(c) Other current assets	12	93,359	99,212
		<b>14,59,184</b>	<b>7,72,301</b>
<b>TOTAL</b>		<b>11064,34,592</b>	<b>10691,21,543</b>
Significant Accounting policies	1		
Notes forming integral part of the Financial Statements	2-15		

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

**Akash Sharma**

Whole-time Director

[DIN : 03135322]

**Pramod Menon**

Director

[DIN : 01443287]

Place: Mumbai

Date: 25/04/2016

**Vrushali Karnik**

Company Secretary

**Sudarsan Maddi**

Chief Financial Officer

**JSW ENERGY (RAIGARH) LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	Note	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		₹	₹
<b>I Revenue</b>			
Other Income	13	16,632	-
<b>Total income</b>		<b>16,632</b>	<b>-</b>
<b>II Expenses:</b>			
Other expenses	14	7,28,637	70,022
<b>Total expenses</b>		<b>7,28,637</b>	<b>70,022</b>
<b>III Loss before tax (I - II)</b>		<b>(7,12,005)</b>	<b>(70,022)</b>
<b>IV Tax Expenses:</b>		<b>-</b>	<b>-</b>
<b>V Loss for the year (III - IV)</b>		<b>(7,12,005)</b>	<b>(70,022)</b>
<b>VI Earnings per share of face value of ₹ 10 each</b>			
Basic & Diluted	15 (5)	<b>(0.006)</b>	<b>(0.001)</b>
Significant accounting policies	1		
Notes forming integral part of the financial statements	2-15		

As per our attached report of even date

**For Lodha & Co.**

Chartered Accountants

Firm Registration No. 301051E

**A.M.Hariharan**

Partner

Membership No. 38323

Place: Mumbai

Date: 25/04/2016

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

**Akash Sharma**

Whole-time Director

[DIN : 03135322]

**Pramod Menon**

Director

[DIN : 01443287]

**Vrushali Karnik**

Company Secretary

**Sudarsan Maddi**

Chief Financial Officer

**JSW ENERGY (RAIGARH) LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	Year ended 31st March,2016	Year ended 31st March,2015
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Loss before tax	(7,12,005)	(70,022)
<b>Adjustments for:</b>		
Other current assets	5,853	24,470
Loans & advances	(7,702)	76,815
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(7,13,854)</b>	31,263
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (including CWIP & Pre-operative expenses)	(366,01,112)	(102,97,409)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(366,01,112)</b>	<b>(102,97,409)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Shares to the holding company	370,00,000	106,50,000
Share application money pending allotment	10,00,000	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>380,00,000</b>	106,50,000
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>6,85,034</b>	3,83,854
<b>CASH AND CASH EQUIVALENTS - OPENING BALANCES</b>	<b>6,68,081</b>	2,84,227
<b>CASH AND CASH EQUIVALENTS - CLOSING BALANCES</b>	<b>13,53,115</b>	6,68,081

**Notes :**

- The above cash flow statement has been prepared by using the indirect method as per " Accounting Standard 3".
- Previous year's figures have been regrouped/rearranged wherever necessary to conform to current year's classification.

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

**Akash Sharma**

Whole-time Director

[DIN : 03135322]

**Pramod Menon**

Director

[DIN : 01443287]

Place: Mumbai

Date: 25/04/2016

**Vrushali Karnik**

Company Secretary

**Sudarsan Maddi**

Chief Financial Officer

# JSW ENERGY (RAIGARH) LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### NOTE '1'

#### 1.1) Business Overview :

The Company form part of the JSW Energy group, and is a 100% subsidiary of JSW Energy Limited. The Company is in the process of setting up 2 x 660 MW capacity of super critical thermal power plant at Raigarh. Environment clearance from Ministry of Environment, Forest and Climate Change received on 12.03.2012. Land acquisition is in progress.

#### 1.2) Significant accounting policies:

##### a) Basis of Accounting

- (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 prescribed under section 133 of the Companies Act, 2013 (the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).
- (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 recognised prospectively.
- (v) All Assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013.

##### b) Fixed Assets:

###### (i) Tangible Assets:

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use.

Expenditure incurred during construction period:

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

###### (ii) Intangible Assets:

The Company capitalizes software where it is reasonably estimated that the software has an enduring useful life. Software is depreciated over an estimated useful life of 3 years.

##### c) Capital Work-in- Progress and pre- operative Expenditure during construction period (cwip) :

All costs related directly to the construction of an asset and all indirect expenses which are incidental and related to the construction of assets is shown as CWIP till capitalization.

Expenditure attributable to construction of fixed assets are identified and allocated on a systematic basis to the cost of the related asset.

Interest during construction (net) and all indirect expenses which are incidental and related to the construction of fixed assets are identified and apportioned on an appropriate basis to the cost of the related assets capitalized. Balance, if any, left after such capitalization is kept as a separate item under the CWIP Schedule.

Claims for price variation/ exchange rate variation the amount whereof is ascertainable as per the terms of the contract are accounted for on accrual basis.

Any other expenditure which is not directly or indirectly attributable to the construction of the project / construction of the fixed asset is charged off to profit and loss account in the period in which they are incurred.

**d) Depreciation :**

Depreciation is provided as per the provisions of part C of the schedule II of the companies Act, 2013.

Leasehold land is amortized over the period of the lease.

Software is depreciated over an estimated useful life of 3 years.

**e) Impairment of Assets :**

In accordance with Accounting Standard 28 on "Impairment of Assets", where there is an indication of impairment of the Company's assets, relating to cash generating units, the carrying amount of such assets are reviewed at each balance sheet date to determine whether there is an impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized in the statement of profit and loss account whenever carrying amount of such assets exceeds to recoverable amount.

Depreciation on impaired assets related to a cash generating unit is provided by adjusting the depreciation charge in the remaining periods so as to allocate the revised carrying amount of the asset over its remaining useful life.

**f) Borrowing Costs :**

Borrowing Costs 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 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.

Expense incurred in connection with the arrangement of borrowings are written off over the period of the borrowing.

Other borrowing costs are charged to revenue.

**g) Employee Benefits :**

Retirement benefits in the form of Provident Fund and Family Pension Scheme are defined contribution schemes and the contributions are charged to the statement of profit and loss for the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Employee benefits under defined benefit plans, such as Gratuity and Compensated absences are provided for on the basis of the actuarial valuation made at the end of each financial year.

Actuarial gains / losses are immediately taken to the statement of profit and loss and are not deferred.

**h) Investments :**

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.

**i) Taxes on Income :**

Income tax expenses comprise current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain as the case may be to be realized.

Tax credit is recognized in respect of Minimum Alternate Tax (MAT) paid in terms of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and the same is reviewed at each balance sheet date.

**j) Provisions & 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,

- a) The Company has a present obligation as a result of a past event.
- b) A probable outflow of resources is expected to settle the obligation and
- c) 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 recognized 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

- a) A present obligation arising from a past event, when it is not probable that outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.
- b) 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 (RAIGARH) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

<b>NOTE: 2</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
<b>SHARE CAPITAL</b>	<b>₹</b>	<b>₹</b>
<b>Authorised:</b> 2,500,000,000 Equity Shares of ₹10 each (Previous year 2,500,000,000 equity shares of ₹10 each)	<b>250000,00,000</b>	250000,00,000
<b>Issued, Subscribed and paid-up:</b> 113,332,300 Equity Shares of ₹10 each (Previous year 109,632,300 equity shares of ₹10 each)	<b>11333,23,000</b>	10963,23,000
	<b>11333,23,000</b>	10963,23,000
<b>1 The reconciliation of the number of shares outstanding is set out below:</b>		
<b>Particulars</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
	<b>No. of Shares</b>	<b>No. of Shares</b>
<b>Balance as at the beginning of the year</b>	<b>1096,32,300</b>	1085,67,300
Issued during the year	<b>37,00,000</b>	10,65,000
<b>Balance as at the end of the year</b>	<b>1133,32,300</b>	1096,32,300
<b>2 Details of shareholding</b>		
	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</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, Holding company	<b>1133,32,300</b>	1096,32,300
<b>b) Details of shareholding more than 5%</b>		
JSW Energy Limited, Holding company	<b>1133,32,300</b>	1096,32,300
<b>3 Terms &amp; Rights attached to equity shares</b>		
The Company has only one class of equity shares having a par value of ₹10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exists currently.		
<b>4 Aggregate number of Bonus shares issued and shares issued for consideration other than cash:</b>		
<b>Particulars</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
Equity Shares issued as fully paid bonus shares by capitalisation of General Reserve and Surplus in Statement of Profit and Loss	Nil	Nil



**JSW ENERGY (RAIGARH) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

<b>NOTE : 8 FIXED ASSETS (Contd...)</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
<b>CAPITAL WORK-IN-PROGRESS</b>	<b>₹</b>	<b>₹</b>
<b>PLANT &amp; MACHINERY AND CIVIL WORKS</b>		
Railway Siding	112,17,710	112,17,710
Civil Works	93,60,545	93,60,545
<b>Sub Total (A)</b>	<b>205,78,255</b>	<b>205,78,255</b>
<b><u>Pre- Operative expenditure during construction period (Pending allocation) :</u></b>		
Opening Balance	2058,22,652	1992,86,814
Employees Cost	17,24,482	17,06,669
Water	-	1,842
Repairs & Maintenance	2,61,258	12,71,359
Rates and Taxes	-	612
Printing & stationery	10,062	43,357
Postage & Telephone Expenses	1,27,207	2,09,374
Insurance	54,951	2,576
Rent	6,49,400	6,59,186
Legal and Professional Expenses	10,37,869	10,00,626
Travelling and Conveyance	5,59,578	3,88,630
Depreciation	7,12,159	9,48,364
Other Expenses	4,08,969	3,03,244
<b>Sub Total (B)</b>	<b>2113,68,587</b>	<b>2058,22,652</b>
<b>Total (A + B)</b>	<b>2319,46,842</b>	<b>2264,00,907</b>
		-

JSW ENERGY (RAIGARH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Note : 8 - FIXED ASSETS

In ₹

Particulars	Gross Block			Depreciation			Net Block As at 31st March, 2016
	As at 1st April, 2015	Additions	Deductions	As at 31st March, 2016	Upto 31st March, 2016	For the year	
<b>(A) Tangibles</b>							
Freehold Land	2378,16,171	-	-	2378,16,171	-	-	2378,16,171
Leasehold Land	236,96,034	-	-	236,96,034	9,02,632	2,27,262	225,66,140
Computers	4,02,822	-	-	4,02,822	3,82,802	-	20,020
Furniture & Fixtures	11,79,049	-	-	11,79,049	5,93,218	98,060	4,87,771
Vehicle	7,88,758	-	-	7,88,758	3,98,558	1,09,795	2,80,405
Office Equipments	6,27,051	-	-	6,27,051	4,09,805	1,60,742	56,504
<b>Total (A)</b>	<b>2645,09,885</b>	-	-	<b>2645,09,885</b>	<b>26,87,016</b>	<b>5,95,859</b>	<b>26,12,27,010</b>
<b>(B) Intangibles</b>							
Specialised Softwares	28,82,198	-	-	28,82,198	24,37,620	1,16,300	3,28,278
<b>Total (B)</b>	<b>28,82,198</b>	-	-	<b>28,82,198</b>	<b>24,37,620</b>	<b>1,16,300</b>	<b>3,28,278</b>
<b>Grand Total (A+B)</b>	<b>2673,92,083</b>	-	-	<b>2673,92,083</b>	<b>51,24,636</b>	<b>7,12,159</b>	<b>26,15,55,288</b>
Particulars	Gross Block			Depreciation			Net Block As at 31st March, 2015
	As at 1st April, 2014	Additions	Deductions	As at 31st March, 2015	Upto 31st March, 2015	For the year	
<b>(A) Tangibles</b>							
Freehold Land	2378,16,171	-	-	2378,16,171	-	-	2378,16,171
Leasehold Land	236,96,034	-	-	236,96,034	6,75,370	2,27,262	227,93,402
Computers	4,02,822	-	-	4,02,822	2,17,982	1,64,820	20,020
Furniture & Fixtures	11,79,049	-	-	11,79,049	4,95,206	98,013	5,85,831
Vehicle	7,88,758	-	-	7,88,758	2,88,763	1,09,795	3,90,200
Office Equipments	6,27,051	-	-	6,27,051	1,77,631	2,32,174	2,17,246
<b>Total (A)</b>	<b>2645,09,885</b>	-	-	<b>2645,09,885</b>	<b>18,54,952</b>	<b>8,32,063</b>	<b>26,18,22,870</b>
<b>(B) Intangibles</b>							
Specialised Softwares	28,82,198	-	-	28,82,198	23,21,320	1,16,300	4,44,578
<b>Total (B)</b>	<b>28,82,198</b>	-	-	<b>28,82,198</b>	<b>23,21,320</b>	<b>1,16,300</b>	<b>4,44,578</b>
<b>Grand Total (A+B)</b>	<b>2673,92,083</b>	-	-	<b>2673,92,083</b>	<b>41,76,272</b>	<b>9,48,364</b>	<b>26,22,67,448</b>

**JSW ENERGY (RAIGARH) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

<b>NOTE: 9</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
<b>LONG TERM LOANS AND ADVANCES</b>	₹	₹
<b>Unsecured, considered good</b>		
Capital Advances	4809,29,326	4746,92,345
<b>Deposits</b>		
- Deposits with Government/Semi Government Authorities	1304,99,452	1049,44,042
- Other deposits	44,500	44,500
	<b>6114,73,278</b>	<b>5796,80,887</b>
<b>NOTE: 10</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
<b>CASH AND BANK BALANCES</b>	₹	₹
<b>Cash and cash equivalents</b>		
Balance with Banks - In current accounts	7,53,115	6,68,081
- Bank deposits with maturity less than 3 months	6,00,000	-
	<b>13,53,115</b>	<b>6,68,081</b>
<b>NOTE: 11</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
<b>SHORT TERM LOANS AND ADVANCES</b>	₹	₹
<b>Unsecured, considered good</b>		
Other advances	12,710	5,008
	<b>12,710</b>	<b>5,008</b>
<b>NOTE: 12</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
<b>OTHER CURRENT ASSETS</b>	₹	₹
Prepaid insurance	17,311	16,886
Balance in gratuity Fund	74,140	82,326
Interest Accrued on Fixed Deposits	245	-
TDS Receivable	1,663	-
	<b>93,359</b>	<b>99,212</b>
<b>NOTE: 13</b>	<b>For the year ended 31st March, 2016</b>	<b>For the year ended 31st March, 2015</b>
<b>OTHER INCOME</b>	₹	
Interest on Fixed Deposits	16,632	-
	<b>16,632</b>	-
<b>NOTE: 14</b>	<b>For the year ended 31st March, 2016</b>	<b>For the year ended 31st March, 2015</b>
<b>OTHER EXPENSES</b>	₹	
Director sitting fees	6,37,004	-
General expenses	91,633	70,022
	<b>7,28,637</b>	<b>70,022</b>

## 15. NOTES TO ACCOUNTS:

1. In the opinion of the Management, the Current Assets, Current Liabilities & Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of what is required.
2. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) ` Nil (Previous Year ` Nil ).
3. Remuneration to Auditors (inclusive of service tax):

(in `)

Particulars	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
Audit fees	57,250	56,180
Out of pocket Expenses	-	3,409
<b>Total</b>	<b>57,250</b>	<b>59,589</b>

4. Related Party Disclosures :

**(a) List of Related Parties :**

**(i) Parties where control exists :**

1. JSW Energy Limited (JSWEL) – Holding Company
2. Raj West Power Limited – Subsidiary of Holding Company

**(ii) Key Managerial Personnel**

1. Mr. Pramod Menon - Director
2. Mr. Akash Sharma - Whole Time Director (w.e.f.13<sup>th</sup> January, 2016)
3. Mr. Sudarsan Maddi - Chief Financial Officer (w.e.f. 21<sup>st</sup> July, 2015)
4. Ms. Vrushali Karnik - Company Secretary (w.e.f. 29<sup>th</sup> February,2016)

**(b) Related Party Transactions**

Parties with whom the Company has entered into transactions during the period in the ordinary course of business.

**JSW Energy Limited**

(in `)

Nature of Transaction:	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
Received towards Equity Share Capital / Share Application Money	38,000,000	10,650,000
Reimbursement of Expenses incurred	92,475	115,334

(c) Balances at the year end

(in `)

Nature of Transaction:	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
Amount Payable To JSW Energy Limited(JSWEL)	-	-
Equity Share Capital / Share Application Money	1,133,323,000	1,096,323,000

Note: 1) Related party relationships have been identified by the management and relied upon by the Auditors.

2) 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.

5. Earnings Per Share:

Particulars		Current Year	Previous Year
Profit After Tax	(in `)	(712,005)	(70,022)
Weighted Average Number of equity shares		112,290,087	1,091,078,131
Nominal value per share in	(in `)	10.00	10.00
Basic and Diluted Earnings per share	(in `)	(0.006)	(0.001)

6. The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the company are as under :

(in `)

SI No	Description	Current Year	Previous Year
1	Principal amount due and remaining unpaid	-	-
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under the MSMED Act.	-	-
4	Payment made beyond the appointed day during the year	-	-
5	Interest due and payable for the period of delay other than (3) above	-	-
6	Interest accrued and remaining unpaid	-	-
7	Amount of further interest remaining due and payable in succeeding years	-	-

7. The Company is in the process of setting up of a power plant for sale of power, there are no reportable segments as per account standard 17.

**8. Employees Benefits :****a) Defined benefit plan :**

The employee's gratuity fund scheme managed by Trust is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method.

(in `)

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>1. Reconciliation of opening and closing balances of obligation</b>		
a. Opening Balance	53,100	44,568
b. Current Service Cost	11,424	13,337
c. Interest Cost	4,216	4,149
d. Actuarial (gain) / loss	4,193	(8,954)
e. Transfer to Other Company	-	
f. Closing Balance	72,933	53,100
<b>2. Change in Plan Assets (Reconciliation of opening and closing balances)</b>		
a. Opening Fair Value of plan assets	135,426	125,394
b. Actual Company Contributions	-	-
c. Expected return on plan assets (estimated)	10,753	10,909
d. Transfer From Other Company	-	-
e. Transfer to Other Company	-	-
f. Actuarial gain / (loss)	894	(877)
g. Closing Fair Value of plan assets	147,073	135,426
<b>3. Reconciliation of fair value of assets and obligations</b>		
a. Present value of obligation	72,933	53,100
b. Fair value of plan assets	147,073	135,426
c. Balance amount recognised as asset in the balance sheet	74,140	82,326
<b>4. Expense recognized in the period</b>		
a. Current service cost	11,424	13,337
b. Interest cost	4,216	4,149
c. Expected return on plan assets	(10,753)	(10,909)
d. Actuarial (gain) / loss	3,299	(8,077)
e. Expense recognized	8,186	(1,500)
<b>5. Investment Details</b>		
<b>The full amount has been invested with LIC of India</b>		
<b>6. Assumptions</b>		
a. Discount rate (per annum)	8.08%	7.94%
b. Estimated rate of return on plan assets (per annum)	8.08%	7.94%
c. Rate of escalation in salary (per annum)	6.00%	6.00%



9. Previous year's figures have been re-grouped / re-arranged to conform to current year's classification.

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

**Akash Sharma**  
Whole-time Director  
[DIN : 03135322]

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

Place: Mumbai  
Date : 25<sup>th</sup> April, 2016

**Vrushali Karnik**  
Company Secretary

**Sudarsan Maddi**  
Chief Financial Officer