

JSW ENERGY NATURAL RESOURCES SOUTH AFRICA (PROPRIETARY) LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note	As at 31st March, 2016	As at 31st March, 2015
		RAND	RAND
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds:			
(a) Share capital	2	43,500,000	43,500,000
(b) Reserves and surplus	3	-78,643,659	-39,570,152
		-35,143,659	3,929,848
(2) Non-Current Liabilities:			
(a) Long-term Borrowings	4	794,828,969	644,719,560
(b) Other long-term liabilities	5	10,949,898	7,436,384
		805,778,867	652,155,944
TOTAL		770,635,208	656,085,792
I ASSETS			
(1) Non-current assets:			
(a) Non-Current investments	6	99,922,583	135,291,031
(b) Long-term loans and advances	7	546,616,751	441,008,352
(c) Other non-current assets	8	97,504,703	63,063,820
		744,044,037	639,363,202
(2) Current assets:			
(a) Cash and Bank balances	9	26,591,171	16,722,590
TOTAL		770,635,208	656,085,792
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS	2-12		

JSW ENERGY NATURAL RESOURCES SOUTH AFRICA (PROPRIETARY) 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
		RAND	RAND
I Revenue from Operations		-	-
II Other income	10	8,872,947	8,474,582
III Total Revenue (I+II)		8,872,947	8,474,582
IV Expenses:			
Finance costs	11	1,609,399	1,636,858
Other expenses	12	28,911,052	121,670
Total Expenses		30,520,451	1,758,527
V Profit before tax before exceptional items (III-IV)		-21,647,504	6,716,055
VI Exceptional items		-	3,088,356
VII Profit before tax (V-VI)		-21,647,504	3,627,699
VIII Tax Expenses		-	-
IX Profit for the year (VII-VIII)		-21,647,504	3,627,699
X Earning per Share			
Basic and Diluted		-0.50	0.08

JSW ENERGY NATURAL RESOURCES SOUTH AFRICA (PROPRIETARY) LIMITED
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

Note : 2	As at 31st March, 2016	As at 31st March, 2015
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, 2016	As at 31st March, 2015
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 31-03-2016	As at 31-03-2015	As at 31-03-2016	As at 31-03-2015
	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, 2016	As at 31st March, 2015
RESERVES AND SURPLUS	RAND	RAND
Foreign currency monetary items translation difference account:		
Balance at the beginning of the year	-2,332,811	2,890,701
Additions / (deletion) during the year	-22,362,324	-5,117,296
Less: Amortisation during the year	-4,936,322	106,216
Balance as at the end of the year	-19,758,814	-2,332,811
Surplus :		
Balance at the beginning of the year	-37,237,341	-40,865,040
Add: Profit during the year	-21,647,504	3,627,699
Balance as at the end of the year	-58,884,845	-37,237,341
TOTAL	-78,643,659	-39,570,152

Note : 4	As at 31st March, 2016	As at 31st March, 2015
LONG TERM BORROWINGS	RAND	RAND
Unsecured Loan: From Related Party	794,828,969	644,719,560
	794,828,969	644,719,560

Note : 5	As at 31st March, 2016	As at 31st March, 2015
OTHER LONG TERM BORROWINGS	RAND	RAND
Interest accrued but not due	10,949,898	7,436,384
	10,949,898	7,436,384

Note : 6	As at 31st March, 2016	As at 31st March, 2015
NON-CURRENT INVESTMENTS	RAND	RAND
Details of Investments		
Non Current investments		
(a) RBCT	72241918.62	72,241,919
(b) South African Coal Mining Holdings Limited	11954935.27	47,323,383
(c) Mainsail Trading 55 (Pty) Ltd	15725729.33	15,725,729
	99,922,583	135,291,031

Note : 7	As at 31st March, 2016	As at 31st March, 2015
LONG TERM LOANS AND ADVANCES	RAND	RAND
Unsecured, considered good Loans and advances to Related parties	546,616,751	441,008,352
	546,616,751	441,008,352

Note : 8	As at 31st March, 2016	As at 31st March, 2015
OTHER NON CURRENT ASSETS	RAND	RAND
Interest receivables	97,504,703	63,063,820
	97,504,703	63,063,820

Note : 9	As at 31st March, 2016	As at 31st March, 2015
CASH AND BANK BALANCES	RAND	RAND
Cash and Cash Equivalents On Current accounts	26,591,171	16,722,590
	26,591,171	16,722,590

Note : 10	For the year ended 31st March, 2016	For the year ended 31st March, 2015
OTHER INCOME	RAND	RAND
Interest income	8,571,326	8,376,485
Miscellaneous income	301,621	98,097
	8,872,947	8,474,582

Note : 11	For the year ended 31st March, 2016	For the year ended 31st March, 2015
FINANCE COST	RAND	RAND
Interest expenses	1,609,399	1,636,858
	1,609,399	1,636,858

Note : 12	For the year ended 31st March, 2016	For the year ended 31st March, 2015
OTHER EXPENSES	RAND	RAND
Legal and professional charges	-	121,670
Other expenses	28,911,052	-
	28,911,052	121,670