

***Shah Gupta & Co.***  
**Chartered Accountants**

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Mumbai - 400 001

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**INDEPENDENT AUDITORS' REPORT**

**To the Members of Barbil Benification Company Limited**

**Report on the standalone financial statements**

We have audited the accompanying standalone financial statements of Barbil Benification Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's responsibility for the standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its loss and its cash flows for the year ended on that date.

## Report on other legal and regulatory requirements

1. The Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) The aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the Internal financial controls over financial reporting the Company and operative effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigation;
    - ii. The Company did not have any outstanding long-term contracts including derivative contracts as at March 31, 2016 for which there were any material foreseeable losses; and
    - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund by the Company.

For **SHAH GUPTA & CO.,**  
Chartered Accountants  
Firm Registration No.: 109574W

Vipul K Choksi  
Partner  
M. No.37606

Place: Kolkata  
Date : April 29 , 2016

#### **ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) As the Company does not have Fixed Asset, the Clauses (i)(a), (i)(b) & (i)(c) of paragraph 3 of the Order are not applicable to the Company.
- (ii) As the Company does not have inventory, the Clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- (iii) According to the information and explanations provided by the management, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, sub-clause (a), (b) and (c) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the investment made
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues which were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.  
(b) According to the records of the Company, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess which have not been deposited on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, clause (viii) of paragraph 3 of the Order is not applicable
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of paragraph 3 of the Order is not applicable
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit
- (xi) The Company has not paid managerial remuneration during the year. Accordingly, clause (xi) of paragraph 3 of the Order is not applicable
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **SHAH GUPTA & CO**  
Chartered Accountants  
FRN - 109574W

Vipul K. Choksi  
Partner  
M. No.37606  
Place: Kolkata  
Date : April 29 , 2016

## **Annexure - B TO THE INDEPENDENT AUDITORS' REPORT**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Barbil Benification Company Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SHAH GUPTA & CO**  
Chartered Accountants  
FRN - 109574W

Vipul K. Choksi  
Partner  
M. No.37606  
Place: Kolkata  
Date : April 29 , 2016



**BARBIL BENEFICIATION COMPANY LTD**  
**BALANCE SHEET AS AT 31ST MARCH, 2016**

(In Rupees )

	Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	Shareholders' Funds			
(a)	Share Capital	2	13,30,000	12,30,000
(b)	Reserves and Surplus	3	(6,14,053)	(5,69,822)
			<b>7,15,947</b>	<b>6,60,178</b>
(2)	Current Liabilities			
(a)	Short-Term Borrowings	4	-	1,00,000
(b)	Other Current Liabilities	5	12,000	12,000
(c)	Short-Term Provisions	6	440	440
			<b>12,440</b>	<b>1,12,440</b>
	<b>TOTAL</b>		<b>7,28,387</b>	<b>7,72,618</b>
<b>II</b>	<b>ASSETS</b>			
(1)	Non-Current Assets			
(a)	Non-Current Investments	7	6,50,000	6,50,000
			<b>6,50,000</b>	<b>6,50,000</b>
(2)	Current Assets			
(a)	Cash and Bank Balances	8	77,947	1,22,178
(b)	Other current assets	9	440	440
			<b>78,387</b>	<b>1,22,618</b>
	<b>TOTAL</b>		<b>7,28,387</b>	<b>7,72,618</b>
	Significant Accounting Policies & Other Notes	1 & 11		

The notes referred herein form an integral part of the financial statements

As per our attached report of even date

For **Shah Gupta & Co.**

Chartered Accountants

Firm Registration No. 109574W

**Vipul K. Choksi**  
Partner  
M. No. 37606



Place : Kolkata  
Date: 29/04/2016

For and on behalf of the Board of Directors

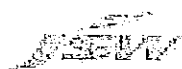
**Biswadip Gupta**  
Director

**Alok Mehrotra**  
Director

Place : Kolkata  
Date: 29/04/2016





**BARBIL BENEFICIATION COMPANY LTD****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

(In Rupees)				
	Particulars	Note No.	For the Period Ended 31.03.2016	For the Year Ended 31.03.2015
I.	Expenses:			
	Other Expenses	10	44,231	56,401
	Total Expenses		44,231	56,401
II.	Profit / (Loss) before tax (II - III)		(44,231)	(56,401)
III.	Tax Expenses:			
	Current Tax (includes tax for earlier years)		-	16,310
IV.	Profit / (Loss) after Tax (IV-V)		(44,231)	(40,091)
V.	Earnings Per Equity Share			
	(Nominal Value per Share of Rs 10 Each)			
	Basic & Diluted	11 (q)	(0.31)	(0.34)
	Significant Accounting Policies & Other Notes	1 & 11		

The notes referred herein form an integral part of the financial statements

As per our attached report of even date

For **Shah Gupta & Co.**

Chartered Accountants

Firm Registration No. 109574W

**Vipul K. Choksi**

Partner

M. No. 37606

Place : Kolkata

Date : 29/04/2016



For and on behalf of the Board of Directors

**Biswadip Gupta**  
Director

**Alok Mehrotra**  
Director

Place : Kolkata

Date : 29/04/2016



**BARBIL BENEFICIATION COMPANY LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

(In Rupees)

	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) Before Tax	(44,231)	(56,401)
Adjustment for:		
Profit/Loss on sale of Investment	-	-
Operating Profit Before Working Capital Changes	(44,231)	(56,401)
Adjustment for Working Capital:		
Short Term Loans & Advances	-	-
Current Liabilities	-	-
Short Term Provisions	-	-
Cash used in Operations	(44,231)	(56,401)
Direct Taxes (Paid) / Refunded during the year	-	16,310
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(44,231)</b>	<b>(40,091)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in Subcidiary	-	(1,50,000)
Proceeds from redemption of Investments	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-</b>	<b>(1,50,000)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity Share	1,00,000	1,00,000
Received/(Repayment )of Short Term Borrowings	(1,00,000)	1,00,000
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>2,00,000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(44,231)</b>	<b>9,909</b>
<b>CASH AND CASH EQUIVALENTS - OPENING BALANCE</b>	<b>1,22,178</b>	<b>1,12,269</b>
<b>CASH AND CASH EQUIVALENTS - CLOSING BALANCE (Refer note 8)</b>	<b>77,947</b>	<b>1,22,178</b>

As per our attached report of even date

For **Shah Gupta & Co.**

Chartered Accountants

Firm Registration No. 109574W

**Vipul K. Choksi**

Partner

M. No 37606



Place: Kolkata

Date: 29/04/2016

For and on behalf of the Board of Directors

*Biswadipta Gupta*

**Biswadipta Gupta**  
Director

*Alok Mehrotra*

**Alok Mehrotra**  
Director

Place: Kolkata

Date: 29/04/2016

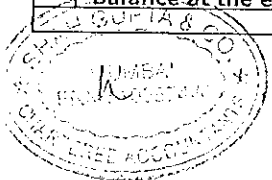
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**BARBIL BENEFICIATION COMPANY LTD**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(In Rupees)

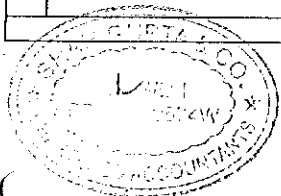
Particulars		As at 31.03.2016	As at 31.03.2015
<b>Note 2</b>			
<b>Share Capital</b>			
<b>Authorised :</b>			
1,50,000 (Previous Year 1,50,000) Equity Shares of Rs. 10/- Each		15,00,000	15,00,000
		<b>15,00,000</b>	<b>15,00,000</b>
<b>Issued, Subscribed &amp; Paid Up Capital:</b>			
133,000 (Previous Year 123,000) Equity Shares of Rs. 10/- Each Fully Paid Up		13,30,000	12,30,000
		<b>13,30,000</b>	<b>12,30,000</b>
<b>a. Reconciliation of Shares Outstanding at the beginning and at the end of the year</b>			
<b>Equity Shares</b>	<b>As at</b>		<b>As at</b>
	<b>31.03.2016</b>		<b>31.03.2015</b>
	<b>No of shares</b>	<b>Rs.</b>	<b>No of shares</b>
Shares outstanding at the Beginning of the Year	1,23,000	12,30,000	1,13,000
Shares issued during the year	10,000	1,00,000	10,000
Shares Outstanding at the end of the year	<b>1,33,000</b>	<b>13,30,000</b>	<b>1,23,000</b>
<b>b. Terms / Rights attached to Equity shares</b>			
The Company has only one class of Equity shares having par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per Share.			
In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholder.			
<b>c. Shares held by the Holding Company</b>			
<b>Particulars</b>	<b>As at</b>		<b>As at</b>
	<b>31.03.2016</b>		<b>31.03.2015</b>
	<b>No of shares</b>	<b>Rs.</b>	<b>No of shares</b>
JSW Bengal Steel Ltd (the holding company, including Shares held by nominee)	1,33,000	13,30,000	1,23,000
	<b>1,33,000</b>	<b>13,30,000</b>	<b>1,23,000</b>
<b>d. Disclosure of Shareholders holding more than 5% of the aggregate shares in the company</b>			
<b>Name of Shareholder</b>	<b>As at</b>		<b>As at</b>
	<b>31.03.2016</b>		<b>31.03.2015</b>
	<b>No of shares</b>	<b>% of holding</b>	<b>No of shares</b>
JSW Bengal Steel Ltd (the holding company, including Shares held by nominee)	1,33,000	100%	1,23,000
			100%
<b>Particulars</b>		<b>(In Rupees)</b>	
		<b>As at</b>	<b>As at</b>
		<b>31.03.2016</b>	<b>31.03.2015</b>
<b>Note 3</b>			
<b>Reserves and Surplus</b>			
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>			
Balance at the beginning of the Year		(5,69,822)	(5,29,731)
Add: Profit/(Loss) for the year ended		(44,231)	(40,091)
<b>Balance at the end of the year</b>		<b>(6,14,053)</b>	<b>(5,69,822)</b>





**BARBIL BENEFICIATION COMPANY LTD**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

		(In Rupees)	
Particulars	As at 31.03.2016	As at 31.03.2015	
<b>Note 4</b>			
Short-Term Borrowings [Unsecured]			
Loans & advances from related parties [Refer Note 11 (f)]	-	1,00,000	
<b>Total:</b>	-	1,00,000	
<b>Note 5</b>			
Other Current Liabilities			
Expenses payable	12,000	12,000	
<b>Total:</b>	12,000	12,000	
<b>Note 6</b>			
Short Term Provisions			
Provision for tax (Net)	440	440	
<b>Total:</b>	440	440	
<b>Note 7</b>			
Non-Current Investments			
Trade Investments: (Long-Term - Fully paid up & valued at cost)			
<u>Unquoted Equity Shares in Subsidiary:</u>			
Barbil Iron Ore Company Ltd.			
65,000 (Previous Year: 65,000) Equity Shares of Rs.10 each [Refer Note 11(f)]	6,50,000	6,50,000	
	6,50,000	6,50,000	
<b>Note 8</b>			
Cash and Bank Balance			
Cash and Cash Equivalents			
Balances with banks in current accounts	77,947	1,22,178	
<b>Total:</b>	77,947	1,22,178	
<b>Note 9</b>			
Other Current Assets			
Advance Tax	440	440	
	440	440	
<b>Note 10</b>			
Other Expenses			
Legal & professional fees	30,633	40,653	
Auditors' remuneration			
Statutory audit fees	13,484	13,484	
Miscellaneous expenses	114	2,264	
<b>Total:</b>	44,231	56,401	



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**BARBIL BENEFICIATION COMPANY LTD**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note 11**

**Other Notes:**

- a. The company was to source low grade beneficiated iron ore fines required for the proposed Integrated Steel Plant (ISP) to be set up by its holding company JSW Bengal Steel Ltd, at Salboni, district of Paschim Mednipur in West Bengal from private mine owners in Barbil, Orissa. However, since the long-term linkages of iron ore supplies, an essential pre-requisite for the ISP, are still in process, the main project erection work of ISP is yet to commence. Actions for renewal/Extension of various statutory permissions in place are in progress to avoid any delays later on this account when the proposed ISP Project is taken up for active implementation.
- b. **Contingent Liabilities**  
Contingent Liabilities not provided for: Nil (Previous Year: Nil)
- c. **Capital Commitments**  
Expected amount of unexecuted capital contracts (net of advances and deposits) is Nil (Previous Year:- Nil)
- d. In the opinion of the Management, the Current Assets, Loans and Advances have a value on realisation 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.
- e. **Segment Reporting**  
Considering the nature of Company's business and operations, there are no separate reportable segments (business and/ or geographical) in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting' issued by the Institute of Chartered Accountants of India (ICAI).

**Related Party Disclosures as per Accounting Standard - 18 (AS 18)**

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

- i. **Parent Holding Company:**  
JSW Steel Limited
- ii. **Holding Company:**  
JSW Bengal Steel Limited
- iii. **Subsidiary Company**  
Barbil Iron Ore Company Limited

**(2) Transactions with Related Parties:**

- i. **Advance Received**  
JSW Bengal Steel Ltd
- ii. **Investment in shares of subsidiary company**  
Barbil Iron Ore Company Ltd
- iii. **Reimbursement of expenses to**  
JSW Bengal Steel Ltd

**(3) Closing Balances:-**

- i. **Loans & Advances Payable**  
JSW Bengal Steel Ltd

(In Rupees)	
As at 31.03.2016	As at 31.03.2015
1,00,000	1,00,000
1,00,000	1,00,000
	1,50,000
-	1,50,000
1,00,000	-
1,00,000	-
-	1,00,000
-	1,00,000

**g. Earning Per Share [Nominal Value Rs. 10 per share]**

Profit / (Loss) after Tax for Calculating Basic & Diluted EPS  
Weighted average number of Equity Shares for calculating Basic & Diluted EPS  
Earnings per Share (Basic & Diluted)

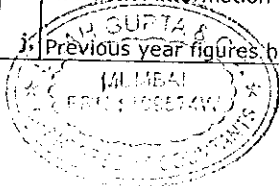
(In Rupees)	
As at 31.03.2016	As at 31.03.2015
(44,231)	(40,091)
1,43,082	1,18,863
(0.31)	(0.34)

**h. Details due to MSE as defined under MSMED Act, 2006**

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid/ payable as required under the said act have not been given.

- i. Additional information pursuant to Schedule III of the Companies Act, 2013 is either Nil or Not applicable.

- j. Previous year figures have also been reclassified/ regrouped to confirm to current year's classification.



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