



Part I						(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	Income from operations					
	a) Net Sales / Income from Operations					
	b) Other Operating Income					
	Total Income from operations (net)	-	-	-	-	-
2	Expenses :					
	a) Fuel Cost					
	b) Purchase of Power					
	c) Employee Benefits Expense					
	d) Depreciation and Amortisation Expense					
	e) Other Expenses	2,11,604	70,712	96,734	3,16,341	1,19,011
	f) (Increase) / Decrease in Banked Energy / Inventory					
	Total Expenses	2,11,604	70,712	96,734	3,16,341	1,19,011
3	Profit from Operations before Other income, Finance costs, and Exceptional items (1 - 2)	(2,11,604)	(70,712)	(96,734)	(3,16,341)	(1,19,011)
4	Other Income	2,455	2,401	-	11,572	-
5	Profit before Finance costs and Exceptional items (3 + 4)	(2,09,149)	(68,311)	(96,734)	(3,04,769)	(1,19,011)
6	Finance costs					
7	Profit after Finance costs but before Exceptional items (5 - 6)	(2,09,149)	(68,311)	(96,734)	(3,04,769)	(1,19,011)
8	Exceptional items (net)					
9	Profit before Tax (7 - 8)	(2,09,149)	(68,311)	(96,734)	(3,04,769)	(1,19,011)
10	Tax Expense					
11	Net Profit after Tax (9 - 10)	(2,09,149)	(68,311)	(96,734)	(3,04,769)	(1,19,011)
12	Net Profit after Taxes, Minority Interest and Share of (Profit) / Loss of Associate (11 - 12 - 13)	(2,09,149)	(68,311)	(96,734)	(3,04,769)	(1,19,011)
13	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	2301,50,000	1551,50,000	371,50,000	2301,50,000	371,50,000
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(204,81,021)	(201,76,252)
15	Earnings per Share (not annualised)					
	- Basic EPS (₹)	(0.03)	(0.00)	(0.05)	(0.03)	(0.05)
	- Diluted EPS (₹)	(0.03)	(0.00)	(0.05)	(0.03)	(0.05)

Notes :

- 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
- The Statutory Auditors have carried out the audit of the above Financial Results.
- Statement of Asset and Liabilities

(In ₹)

Sl.	Particulars	As at	
		31.03.2016	31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	2301,50,000	371,50,000
	(b) Reserves and Surplus	(204,81,021)	(201,76,252)
	Sub-total-Shareholders' fund	2096,68,979	169,73,748
2	Current Liabilities		
	(a) Other current liabilities	211,20,982	10,65,877
	Sub-total-Current liabilities	211,20,982	10,65,877
	Total Equity & Liabilities	2307,89,961	180,39,625
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	1650,49,490	141,31,566
	(b) Long term loans and advances	612,24,489	17,83,740
	Sub-total-Non-current assets	2262,73,979	159,15,306
2	Current assets		
	(a) Cash and Bank balances	44,76,921	21,24,319
	(b) Other current assets	39,061	-
	Sub-total-Current assets	45,15,982	21,24,319
	Total Assets	2307,89,961	180,39,625

4 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 : 25th April, 2016

Pramod Menon
Director
[DIN: 01443287]

JSW ENERGY (KUTEHR) LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note	As at	As at
		31st March, 2016	31st March, 2015
		₹	₹
I EQUITY AND LIABILITIES			
(1) Shareholders' funds:			
(a) Share capital	2	2301,50,000	371,50,000
(b) Reserves and surplus	3	(204,81,021)	(201,76,252)
		2096,68,979	169,73,748
(2) Non-current liabilities:			
(a) Deferred tax liabilities (Net)		-	-
(3) Current liabilities:			
(a) Other current liabilities	4	211,20,982	10,65,877
		211,20,982	10,65,877
TOTAL		2307,89,961	180,39,625
II ASSETS			
(1) Non-current assets:			
(a) Fixed assets	5		
(i) Capital work-in progress		1650,49,490	141,31,566
(b) Long-term loans and advances	6	612,24,489	17,83,740
		2262,73,979	159,15,306
(2) Current assets:			
(a) Cash and bank balances	7	44,76,921	21,24,319
(b) Other current assets	8	39,061	-
		45,15,982	21,24,319
TOTAL		2307,89,961	180,39,625
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS	11		

As per our attached report of even date

For Devendra Goyal & Associates

Chartered Accountants
FRN No.: 113315W

D. K. Goyal
Partner
M.No. 031243

For and on behalf of the Board of Directors

Pramod Menon
Director
[DIN: 01443287]

Sanjay Sagar
Director
[DIN: 00019489]

Place: Mumbai
Dated: 25th April, 2016

Krishnaraj Nair
Chief Financial Officer

JSW ENERGY (KUTEHR) LIMITED

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

Particulars	Note	For the year ended	For the year ended
		31st March, 2016	31st March, 2015
		₹	₹
I Revenue from operations		-	-
II Other income	9	11,572	-
III Total Revenue (I+II)		11,572	-
IV Expenses:			
Other expenses	10	3,16,341	1,19,011
Total Expenses		3,16,341	1,19,011
V Loss before tax (III-IV)		(3,04,769)	(1,19,011)
VI Tax Expenses:			
Current tax		-	-
Deferred tax		-	-
VII Loss for the year (V - VI)		(3,04,769)	(1,19,011)
VIII Earnings per share (of ₹ 10 each) [Refer note 8 (iii)]			
Basic	11 (iv)	(0.03)	(0.05)
Diluted		(0.03)	(0.05)
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS	11		

As per our attached report of even date

For Devendra Goyal & Associates

For and on behalf of the Board of Directors

Chartered Accountants
FRN No.: 113315W

D. K. Goyal
Partner
M.No. 031243

Pramod Menon
Director
[DIN: 01443287]

Sanjay Sagar
Director
[DIN: 00019489]

Place: Mumbai
Dated: 25th April, 2016

Krishnaraj Nair
Chief Financial Officer

JSW ENERGY (KUTEHR) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

(in ₹)

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax	(3,04,769)	(1,19,011)
Adjustments for: Depreciation	-	-
	(3,04,769)	(1,19,011)
Adjustments for: Other current assets	(39,061)	-
Other current liabilities	14,50,290	2,75,075
NET CASH FLOW FROM OPERATING ACTIVITIES	11,06,460	1,56,064
B. CASH FLOW FROM INVESTMENT ACTIVITIES	-	-
Capital Work in progress, Capital Advances & pre-operative expenses (net of project creditors)	(1917,53,858)	(117,97,524)
NET CASH USED IN INVESTMENT ACTIVITIES	(1917,53,858)	(117,97,524)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Equity Shares Issued	1930,00,000	136,00,000
NET CASH FROM FINANCING ACTIVITIES	1930,00,000	136,00,000
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	23,52,602	19,58,540
CASH AND CASH EQUIVALENTS - OPENING BALANCE	21,24,319	1,65,779
CASH AND CASH EQUIVALENTS - CLOSING BALANCE	44,76,921	21,24,319

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 re-grouped / re-arranged wherever necessary to conform to current year's classification.

As per our attached report of even date

For Devendra Goyal & Associates

Chartered Accountants

FRN No.: 113315W

For and on behalf of the Board of Directors

D. K. Goyal
Partner
M.No. 031243

Pramod Menon
Director
[DIN: 01443287]

Sanjay Sagar
Director
[DIN: 00019489]

Place: Mumbai
Dated: 25th April, 2016

Krishnaraj Nair
Chief Financial Officer

JSW ENERGY (Kutehr) LIMITED

Note '1'

1.1) Brief about the Company :

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 240 MW (3X80 MW), run-of-the-river, hydroelectric power project at kutehr, Himachal Pradesh.

1.2) 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 applicable accounting standards prescribed by 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 recognized prospectively.

(b) Revenue Recognition:

Revenue is recognised based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

Revenue from Sale is recognised when substantial risks and rewards of ownership is transferred to the buyer under the terms of the contract.

(c) Fixed Assets:

Fixed assets are recorded at cost which include all direct and indirect expenses upto the date of acquisition, installation or the commencement of commercial operations.

Presently there are no fixed assets in the company.

(d) 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.

(e) Depreciation:

Depreciation is provided based on useful life of the assets as per the provisions of Part C of Schedule II of the Companies Act, 2013.

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.

Presently there are no fixed assets in the company and hence depreciation is not charged.

(f) Inventories:

Inventories are valued at lower of Cost or Net Realisable Value. Cost of Inventories comprise all cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition, cost is determined on the weighted average basis for valuation. Obsolete, defective and unserviceable stocks are duly provided for wherever applicable.

Presently there is no inventory in the company.

(g) Foreign Exchange Transactions

Foreign Currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Monetary Foreign Currency assets and liabilities (monetary items) are reported at the exchange rate prevailing on the balance sheet date.

Presently there were no foreign exchange transactions in the company.

(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 stated at lower of cost and fair value.

Presently there is no investment in the company.

(i) Taxation

There were no operations in the current year and hence deferred tax liability/asset or current tax expense has not been created for the current year.

(j) Provisions & Contingent liabilities

Provisions are recognised 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 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

- a) 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.
- 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 (KUTEHR) LIMITED

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

NOTE: 2 SHARE CAPITAL	As at 31st March, 2016	As at 31st March, 2015
PARTICULARS	₹	₹
Authorised: 50,00,00,000 Equity Shares of ₹ 10 each <i>(Previous year 50,00,00,000 equity shares of ₹ 10 each)</i>	50000,00,000	50000,00,000
Issued, Subscribed and paid-up: 2,30,15,000 Equity Shares of ₹ 10 each <i>(Previous year 37,15,000 equity shares of ₹ 10 each)</i>	2301,50,000	371,50,000
	2301,50,000	371,50,000

1 The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2016	As at 31st March, 2015
	No. of Shares	No. of Shares
Balance as at the beginning of the year	371,50,000	235,50,000
Issued during the year	1930,00,000	136,00,000
Balance as at the end of the year	2301,50,000	371,50,000

2 Details of shareholding

	As at 31st March, 2016	As at 31st March, 2015
	No. of Shares	No. of Shares
a) Details of aggregate shareholding by Holding Company , Subsidiary of Holding Company or Associate of Holding Company		
(i) JSW Energy Limited, Holding company	230,15,000	37,15,000
b) Details of shareholding more than 5%		
(i) JSW Energy Limited, Holding company	230,15,000	37,15,000

3 Terms & Rights attached to equity shares

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.

JSW ENERGY (KUTEHR) LIMITED

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

NOTE: 3 RESERVES AND SURPLUS	As at 31st March, 2016	As at 31st March, 2015
PARTICULARS	₹	₹
Surplus in the Statement of Profit and Loss :		
Balance as at the beginning of the year	(201,76,252)	(200,57,241)
Add: Net Loss for the current year	(3,04,769)	(1,19,011)
Balance as at the end of the year	(204,81,021)	(201,76,252)

NOTE: 4 OTHER CURRENT LIABILITIES	As at 31st March, 2016	As at 31st March, 2015
PARTICULARS	₹	₹
Project Creditors	193,16,965	7,12,150
Statutory Dues	18,04,017	2,28,895
Others	-	1,24,832
	211,20,982	10,65,877

JSW ENERGY (KUTEHR) LIMITED

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

NOTE : 5	As at 31st March, 2016	As at 31st March,2015
CAPITAL WORK-IN-PROGRESS	₹	₹
Capital-work-in progress and pre-operative expenditure during construction period and trial run production (pending allocation) :		
Plant & Machinery and civil works		
Civil Works	1351,49,011	-
	1351,49,011	-
<u>Pre- Operative expenditure during construction period (Pending allocation) :</u>		
Legal and Professional Expenses	250,07,488	145,81,566
Manpower Cost	24,83,967	-
Rent	17,16,160	-
Rates & Taxes	10,27,129	-
Advertisement Expenses	1,04,695	-
General Expenses	11,040	-
	303,50,479	145,81,566
Less : Revenue from Sale of Tender Documents	4,50,000	4,50,000
Total	1650,49,490	141,31,566

Note :- Company has incurred expenditure on civil works on the land, the title of which is in the name of promoter holding company viz JSW Energy Limited.

JSW ENERGY (KUTEHR) LIMITED

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

NOTE: 6	As at	As at
LONG TERM LOANS AND ADVANCES	31st March, 2016	31st March,2015
PARTICULARS	₹	₹
Capital Advances	612,24,489	17,83,740
	612,24,489	17,83,740

NOTE: 7	As at	As at
CASH AND BANK BALANCE	31st March, 2016	31st March,2015
PARTICULARS	₹	₹
Cash & Cash Equivalents		
Balance with bank in current account	43,76,921	20,24,319
Bank Deposits	1,00,000	1,00,000
	44,76,921	21,24,319

NOTE: 8	As at	As at
OTHER CURRENT ASSETS	31st March, 2016	31st March,2015
PARTICULARS	₹	₹
Accrued Interest on Fixed deposit	11,572	-
Prepaid Insurance	27,489	-
	39,061	-

JSW ENERGY (KUTEHR) LIMITED

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

NOTE: 9 OTHER INCOME	For the year ended 31st March, 2016	For the year ended 31st March, 2015
PARTICULARS	₹	₹
Interest on Fixed Deposits	11,572	-
	11,572	-

NOTE: 10 OTHER EXPENSES	For the year ended 31st March, 2016	For the year ended 31st March, 2015
PARTICULARS	₹	₹
Audit Fees	2,88,218	1,12,360
Filing Fees	28,123	6,651
	3,16,341	1,19,011

JSW ENERGY (Kutehr) LIMITED

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR 31st MARCH 2016

Note '11'

- i. Contingent Liabilities and Commitments to the extent not provided for :
a. Estimated amount of Contracts remaining to be executed on capital account (net of advance) ` **22.46 Crore** (previous year ` 38.60 Crore)

- ii. The project is under implementation and yet to commence commercial operations

- iii. Related Party Disclosures:

a. List of Related Parties where control exists:

JSW Energy Limited (JSWEL) – Holding Company

b. Key Managerial Personnel

- (1) Mr. Sanjay Sagar – Director
 (2) Mr. Pramod Menon – Director
 (3) Mr. Krishnaraj Nair – Chief Financial Officer (w.e.f. 16th January, 2016)

c. Related Party Transactions

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

(in `)

Nature of Transaction:	As at 31 st March, 2016	As at 31 st March, 2015
JSW Energy Limited		
Received towards Equity Share Capital	19,30,00,000	13,600,000

c. Balances at the period ended 31st March, 2016

(in `)

Nature of Transaction:	As at 31 st March, 2016	As at 31 st March, 2015
JSW Energy Limited		
Equity Share Capital	23,01,50,000	3,71,50,000

- iv. Earnings Per Share (Basic & Diluted):

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Net profit/(loss) as attributable to equity shareholders (A) (in `)	(3,04,769)	(1,19,011)
Weighted average number of equity shares outstanding during the year (B)	98,27,295	26,08,859
Earnings Per Share (Basic and Diluted) (A/B) (in `)	(0.03)	(0.05)

v. Payments to the Auditors (Excluding service tax):

(in `)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Audit fees	2,50,000	1,00,000
Total	2,50,000	1,00,000

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

For and on behalf of the Board of Directors

Pramod Menon
Director
[DIN : 01443287]

Sanjay Sagar
Director
[DIN : 00019489]

Place: Mumbai
Date: 25th April, 2016

Krishnaraj Nair
Chief Financial Officer