

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
PATRATU ENERGY LIMITED

Report on the financial statements

We have audited the accompanying Financial Statements of **Patratu Energy Limited** ("the company") which comprise the Balance Sheet as at 31st March 2016, and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for 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 Company (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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 auditor's 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 accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

o/c



- (a) In case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2016;
(a) In case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
(a) In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter Paragraph

Without qualifying our opinion, we draw our attention to Note 1(B)(III) in the financial statements which indicates that the decision taken by the Government of Jharkhand to expand and develop 4000 MW PTPS by forming a joint venture between GoJ and NTPC has widely harmed the object of company for which it was specially formed by erstwhile JSEB. These conditions along with other matters as set forth in Note 1(B)(III) cast significant doubt about the Company's ability to continue as a going concern.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order, 2015 ("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 I a statement on the matters specified in paragraphs 3 & 4 of the Order.

2. We are enclosing our report in terms of section 143(5) of the Act, on the basis of such checks of books and records of the company as we consider appropriate and according to information and explanations given to us, in the Annexure II on the directions and sub-directions issued by Comptroller and Auditor General of India.

3. 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 accounts as required by law have been kept by the Company, so far as appears from our examination of the books;
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by the report is in agreement with the books of accounts of the Company.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of The Companies (Accounts) Rules, 2014;
- e. Being the Government Company, pursuant to the Notification No. GSR 463 (E) dated 5th June 2015 issued by Government of India, provisions of sub-section (2) of Section 164 of the Companies Act, 2013, are not applicable to the Company.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, referred to our separate report in Annexure III.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (i) There were no any pending litigations with the company;
 - (ii) The company has no any long-term contracts including derivative contracts as at March 31, 2016;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

Date : 18-04-2017
Place : Ranchi

For N. K. D & CO.
Chartered Accountants
FR No.- 323664E

(PARTNER)
M.NO. 542472

ANNEXURE I TO THE AUDITOR'S REPORT

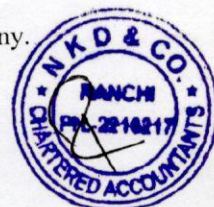
(Referred to in paragraph 1 under "Report on Other Legal & Regulatory Requirements" of our report of even date to the members of **PARTATU ENERGY LIMITED**, on the accounts of the company for the year ended as on **31st March, 2016**)

- i. (a) According to the information and explanations given to us, the company has no fixed assets during the year under audit. Therefore, provision of paragraph 3 (i)(a) of the said order is not applicable to the company.
(b) According to the information and explanations given to us, the company has no fixed assets during the year under audit. Therefore, provision of paragraph 3 (i)(b) of the said order for physical verification is not applicable.
(c) According to the information and explanations given to us, the company has not purchased any fixed assets during the year under audit. Therefore, provision of paragraph 3 (i)(c) of the said order is not applicable.
- ii. As explained to us, the company has no any inventory during the year under audit, Therefore, provision of paragraph 3(ii) of the said order is not applicable to the company. Accordingly, we are not commenting on the matter.
- iii. Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

The Company has not granted any loans and given gurantee and security covered under section 185 and 186 of the Companies Act, 2013.
- v. As explained to us, company has not accepted deposits during the year.
- vi. Maintenance of cost records as has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- vii. (a) According to information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities during the financial year and no any statutory dues were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.
(b) According to information and explanations given to us, there is no any disputed statutory dues, therefore, provision of paragraph 3(vii)(b) is not applicable.

Based on our audit procedures and the information and explanations given by the management we are of the opinion that during the year under audit the company were not under any dues to a financial institution or bank or debenture holders.

- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- x. According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of frauds by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. As per notification no. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, Section 197 is not applicable to the Government Companies. Accordingly, provisions of clause 3 (xi) of the Order are not applicable to the Company.
- xii. The provisions of clause 3 (xii) of the Order, for Nidhi Company, are not applicable to the Company.



- xiii. The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company
- xv. The Company has not entered into any non-cash transactions with the directors or persons connected with them as covered under Section 192 of the Companies Act, 2013.
- xvi. According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

Date : 18-04-2017
Place : Ranchi

For N. K. D & CO.
Chartered Accountants
FR No.- 323664E




(PARTNER)
M.NO. 542472

ANNEXURE II TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in our report of even date to the members of Patratu Energy Limited on the accounts of the year ended

31st March 2016

SL. NO.	Directions / sub-directions u/s 143(5) of the Companies Act, 2013	Auditor's Reply on action taken on the direction	Impact on Financial Statement
I	Direction under section 143(5) of the Companies Act,		
1	Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available?	The Company has no any freehold and leasehold property during the year.	Not Applicable
2	Whether there are any cases of waiver/write off of debts/loans/interest ect., if yes, the reasons there for and amount involved.	According to information and explanations given to us, there are no cases of waiver/write off of debts/loans/interest etc.	Nil
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant(s) from the Govt. or other authorities.	During the year under audit, Company have no any inventories and not received assets as gift/grant(s) from the Govt. or other authorities.	Nil
II	Sub-directions under Section 143(5) of the Companies		
1	Adequacy of steps to prevent encroachment of idle land owned by company may be examined. In case land of the Company is encroached, under litigation, not put to use or declared surplus, details may be provided.	As explained to us, company have no any land either leasehold or freehold. So, we are not commenting on the matter.	Not Applicable
2	Where land acquisition is involved in setting up new projects, report whether settlement of dues done expeditiously and in a transparent manner in all cases. The cases of deviation may please be detailed.	AS explained to us, and based on our examination of documents and papers, erstwhile JSEB a hundred percent holding of the company were agreed to provide land to the company for the PTPS project. But due to a decision of government of Jharkhand, PTPS to be developed by GoJ and NTPC by forming a JV. so, Final transfer of land from JSEB to the company has not been made.	Not Applicable
3	Whether the Company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books of accounts in compliance with the applicable Accounting Standards?	Since, Company has not started its operation, revenue has not been generated.	Not Applicable
4	How much cost has been incurred on abandoned projects and out of this how much cost has been written off?	Rs. 19,79,78,832.00 has been incurred on Coal block of abandoned projects and out of which nothing has been written off.	NIL



III	Generation		
1	In the case of Thermal Power Projects, compliance of the various Pollution Control Acts and the impact thereof including utilization and disposal of ash and the policy of the company in this regard, may be checked and commented upon.	Thermal Power project of Company has been abandoned in stage of selection of developer. So, we are not commenting further.	Not Applicable
2	Has the company entered into revenue sharing agreements with private parties for extraction of coal at pitheads and it adequately protects the financial interest of the company?	As explained to us and on our examination of books, company has not entered into revenue sharing agreements with any parties.	Not Applicable
3	Does the company have a proper system for reconciliation of quantity/quantity of coal ordered and received and whether grade of coal/moisture and demurrage etc., are properly recorded in the books of accounts?	The Company has not ordered any coal.	Not Applicable
4	How much share of free power was due to the state government and whether the same was calculated as per the agreed terms and depicted in the accounts as per accepted accounting norms?	Company is not in operation and as explained to us there is no such agreement for sharing free power with the state government.	Not Applicable
5	In the case of Hydroelectric Projects the water discharge is as per policy/guidelines issued by the State Government to maintain biodiversity. For not maintaining it penalty paid/payable may be reported.	Company has no any Hydroelectric Projects. Therefore, this clause is not applicable	Not Applicable

Date : 18-04-2017

Place : Ranchi

For N. K. D & CO.

Chartered Accountants

FR No.- 323664E



Rishi Rai
(PARTNER)
M.NO. 542472

ANNEXURE III 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 Patratu Energy Limited ("the Company") as of March 31, 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. 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 my 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 auditor's judgement, 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 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.

Place : Ranchi
Date : 18-04-2017

For N. K. D & CO.
Chartered Accountants
FR No.- 323664E



[Signature]
(PARTNER)
M.NO. 542472

PATRATU ENERGY LIMITED
Engineering Building, H.E.C., Dhurva, Ranchi - 834004, Jharkhand

BALANCE SHEET AS AT 31st MARCH, 2016

(Amount in Rs.)

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	500,000.00	500,000.00
(b) Reserves and Surplus	3	(64,282,679.00)	(58,812,909.00)
2 Share application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	4	190,367,850.00	185,592,550.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-term liabilities		-	-
(d) Long Term Provisions		-	-
4 CURRENT LIABILITIES			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	5	85,132,225.00	60,661,126.00
(d) Short-Term Provisions	6	3,176,402.00	3,157,652.00
TOTAL.....		214,893,798.00	191,098,419.00
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	7	197,978,832.00	174,153,453.00
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and bank balances	8	16,914,966.00	16,944,966.00
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
TOTAL.....		214,893,798.00	191,098,419.00

ACCOUNTING POLICIES & NOTES TO ACCOUNT

1

As per our report annexed the Note No. 1 to 11 Form an Integral Part of these Financial Statements.

In terms of our report to the even date

For **N.K.D. 200.**

Chartered Accountants

FRN **3236646**

[Signature]
(Partner)

M.No. **542472**

Date: 02-09-2016

Place: Ranchi



For PATRATU ENERGY LIMITED

[Signature]
Director

[Signature]
Director

PATRATU ENERGY LIMITED

Engineering Building, H.E.C., Dhurva, Ranchi - 834004, Jharkhand

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2016

(Amount in Rs.)

S. No.	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
I.	Revenue from Operations	9	-	-
II.	Other Income		-	13,600,000.00
III.	Total Revenue (I + II)		-	13,600,000.00
IV.	<u>Expenses:</u>			
	(a) Cost of Materials Consumed		-	-
	(b) Purchases of Stock-in-Trade		-	-
	(c) Changes in inventories of Finished goods Work in progress and stock-in-Trade		-	-
	(d) Employee Benefits Expenses		-	-
	(e) Finance Costs	10	5,441,020.00	3,581,842.00
	(f) Depreciation and amortisation exp.		-	-
	(g) Other Expenses	11	28,750.00	78,346.00
	TOTAL EXPENSES		5,469,770.00	3,660,188.00
V.	Profit before exceptional and extraordinary items (III - IV)		(5,469,770.00)	9,939,812.00
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(5,469,770.00)	9,939,812.00
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		(5,469,770.00)	9,939,812.00
X.	Tax Expenses:			
	(1) Current Tax		-	3,071,402.00
	(2) Deferred Tax		-	-
XI.	Profit/(Loss) for the period (IX - X)		(5,469,770.00)	6,868,410.00
XII.	Earnings per equity share:			
	(1) Basic		(109.40)	137.37
	(2) Diluted			

ACCOUNTING POLICIES & NOTES TO ACCOUNT

1

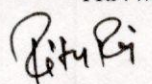
As per our report annexed the Note No. 1 to 11 Form an Integral Part of these Financial Statements.

In terms of our report to the even date

For N.K.D. & CO.

Chartered Accountants

FRN 323664E


 (Partner)

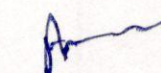
M.No. 542472

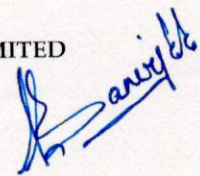
Date: 02-09-2016

Place: Ranchi



For PATRATU ENERGY LIMITED


 Director


 Director

PATRATU ENERGY LIMITED

Engineering Building, H.E.C., Dhurva, Ranchi - 834004, Jharkhand

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

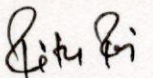
PARTICULAR	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (loss) before tax	(5,469,770.00)	9,939,812.00
Adjusted for :		
Depreciation	-	-
Operating profit before working capital changes	(5,469,770.00)	9,939,812.00
Adjusted for :		
Inventories	-	-
Trade and other receivable	-	2,612,907.00
Trade Payables and Other payable	24,489,849.00	1,281,782.00
Cash generated from Operations	19,020,079.00	13,834,501.00
Less : Direct Taxes Paid	-	-
Net Cash used in Operating Activities I	19,020,079.00	13,834,501.00
CASH FLOW FROM INVESTING ACTIVITIES :		
Capital Expenditure	(23,825,379.00)	(86,022,040.00)
Sale of Fixed Assets	-	-
Net Cash used in investing Activities II	(23,825,379.00)	(86,022,040.00)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Long term and other borrowings	4,775,300.00	85,737,943.00
Proceeds from Short term borrowings	-	-
Net Cash from Financing Activities III	4,775,300.00	85,737,943.00
Net increase / (decrease) in cash and cash equivalents (I + II + III)	(30,000.00)	13,550,404.00
Cash and cash equivalents as at the beginning of the year	16,944,966.00	3,394,562.00
Cash and cash equivalents as at the end of the year	16,914,966.00	16,944,966.00

- 1 Proceeds from long term and borrowings are shown net of repayments .
- 2 Cash and cash equivalents represent cash and bank balances only.
- 3 Previous year figures have been re-grouped/ re classified to confirm to current year classification.

AS PER OUR REPORT OF EVEN DATE

For N.K.D. & CO.

Chartered Accountants

FRN- 323664E

 (Partner)
M. no. 542472

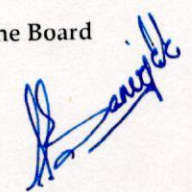
Date : 02-09-2016

Place : Ranchi



For and on behalf of the Board


 (Director)


 (Director)

PATRATU ENERGY LIMITED

Engineering Building, H.E.C., Dhurva, Ranchi - 834004, Jharkhand

Schedules Forming Part of Balance Sheet As At 31st March 2016

Note No.	PARTICULARS		Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
2		SHARE CAPITAL		
	(i)	<u>SHARES AUTHORISED</u> 50,000 Equity Shares of Rs.10 each	500,000.00	500,000.00
	(ii)	<u>SHARES ISSUED, SUBSCRIBED AND FULLY PAID</u> 50,000 Equity Shares of Rs.10 each	500,000.00	500,000.00
	(iii)	<u>PAR VALUE PER SHARE (FACE VALUE)</u>	10.00	10.00
	(iv)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD		
		<u>Equity</u>		
	(a)	Opening number of Shares outstanding	50,000.00	50,000.00
	(b)	Share Issued during the year	-	-
	(c)	Shares bought back	-	-
	(d)	Closing number of outstanding shares	50,000.00	50,000.00
3	(v)	EACH SHAREHOLDER HOLDING MORE THAN 5 % SHARES SPECIFYING THE NUMBER OF SHARES HELD All Shares is Held by Holding Co. i.e. Earstwhile JSEB and its nominees	50,000.00	50,000.00
		RESERVES & SURPLUS		
		Opening Balance	(58,812,909.00)	(65,681,319.00)
		Add: Net Profit as Per Profit and Loss A/c	(5,469,770.00)	6,868,410.00
4		Closing Balance	(64,282,679.00)	(58,812,909.00)
		LONG TERM BORROWINGS		
		<u>Unsecured Loan</u>		
		<u>From Related Party</u>		
	(i)	Loan From Government of Jharkhand	190,367,850.00	185,592,550.00
			190,367,850.00	185,592,550.00
		Terms of Borrowing:		
		Nature of Loan / Security : Long Term / Unsecured		
		Terms of Repayment : After recovery of expneses from selected developer		
		Rate of Interest : 13% p.a		
		Penal Interest : 2.5% p.a		
		Discount of Interest on timely payment : 0.25%		

PATRATU ENERGY LIMITED

Engineering Building, H.E.C., Dhurva, Ranchi - 834004, Jharkhand

Schedules Forming Part of Balance Sheet As At 31st March 2016

Note No.	PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
5	<u>OTHER CURRENT LIABILITIES</u>		
	(i) Legal and Professional Expenses	-	30,000.00
	(ii) Consultancy Charges Payable to M/s PFCCL	25,562,000.00	25,562,000.00
	(iii) Drilling and Exploration Exp Payable	12,125,564.00	11,840,837.00
	(iv) Interest on Loan from Govt. of Jharkhand	47,434,661.00	23,228,289.00
	(v) TDS Payable	10,000.00	-
		85,132,225.00	60,661,126.00
6	<u>SHORT TERM PROVISIONS</u>		
	(i) Provision for Audit Fees	105,000.00	86,250.00
	(ii) Current Tax	3,071,402.00	3,071,402.00
		3,176,402.00	3,157,652.00
7	<u>FIXED ASSETS</u>		
	<u>Intangible Assets</u>		
	(i) Capital Work in Progress	197,978,832.00	174,153,453.00
		197,978,832.00	174,153,453.00
8	<u>CASH AND BANK BALANCE</u>		
	(i) Bank Balance	16,914,966.00	16,944,966.00
	(ii) Cash In hand	-	-
		16,914,966.00	16,944,966.00

PATRATU ENERGY LIMITED

Engineering Building, H.E.C., Dhurva, Ranchi - 834004, Jharkhand

Schedules Forming Part of Statement of Profit and Loss As At 31st March 2016

Note No.	PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
9	<u>OTHER INCOME</u>		
	(i) Receipt from Sale of RFQ	-	1,700,000.00
	(ii) Receipt from Sale of RFP	-	11,900,000.00
		-	13,600,000.00
10	<u>FINCANCE COST</u>		
	(i) Interest on Unsecured Loan	5,441,020.00	3,581,842.00
		5,441,020.00	3,581,842.00
11	<u>OTHER EXPENSES</u>		
	(i) Legal and Professional Expenses	-	45,000.00
	(ii) Printing & Stationery	-	2,096.00
	(iii) Printing charges of Share Certificate	-	2,500.00
	(iv) Audit Fees	28,750.00	28,750.00
		28,750.00	78,346.00

NOTES FORMING PART OF THE ACCOUNTS

NOTE : 1

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1) Basis of preparation of Financial Statements

a. These financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on a accrual basis. These financial statements have been prepared to comply in all aspects with the accounting standards notified under the relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy in use.

b. All the assets and liabilities have been classified as current or non-current as per Companies operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the time between acquisition assets for processing and their realization on cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2) Cash Flow Statement : The Cash Flow statement has been prepared in accordance with the requirement of AS 3, "Cash Flow Statement" issued by ICAI.

2) Fixed Assets : The Cost of Exploration and other drilling and development expenditure on coal block has been classified as Capital Work in Progress.

3) Contingent Liabilities : No any contingencies is assessed. Therefore, contingent liabilities are not provided for and disclosed by way of Notes to the Accounts.

4) Revenue Recognition : Since, company has not commenced any business during the year, no any revenue from operation has been recognised. Also no any other income accrued during the year.

5) Borrowing Cost : To the extent the funds are borrowed specifically for the purpose of obtaining a qualifying asset, the amount of borrowing costs capitalised on that asset is actual borrowing costs incurred on that borrowing during the period less any income on the temporary investment of those borrowings.

The amount of borrowing costs capitalised during the year is Rs. 1,87,65,352.00

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principle.

B. NOTES ON ACCOUNTS

I Contingent Liabilities not provided for.

II Previous year figures have been regrouped/ rearranged wherever necessary to conform to this year's classification.

III As per decision taken by Government of Jharkhand vide its resolution no.1 against agenda no. 1076 in cabinet meeting held on 02.05.2015 which was communicated through letter no. 1077 on 02.05.2015, it was decided to expand PTPS sourcing from Banhardi Coal Block coal (earstwhile project of the company for which bid were organised) by forming a joint venture between GoJ (26%) and NTPC (74%). This decision has closed the project of PTPS expansion of the Company which has widely affect the object of company for which it was formed and therefore majorly affecting the assumption of Going Concern of the company.

IV Company has prepared its financial statement on going concern assumption, though there is a material uncertainty which is casting significant doubt about companies ability to continue as going concern.

V Related Parties Transaction as per AS-18 on Related Parties

(a) Company has taken Rs. 47,75,300.00 as unsecured loan from Government of Jharkhand and Closing balance as on 31.03.2016 is Rs.19,03,67,850.00. Company has also booked Interest Rs.2,42,06,372/- on the above unsecured loan and total interest payable as on 31.03.2016 is Rs.4,74,34,661.00.

(b) As per AS-18 on related parties, followings are the related parties and their relationship :

Name of Related Party	Nature of Relationships
Jharkhand Urja Utpadan Nigam Limited	Holding company
Government of Jharkhand	Holds more than 50 % Shares in JUUNL

Note 1 to 11 forming integral part of the financial statements.

For N.K.D. & Co.

Chartered Accountants

FRN - 323664E

P. K. B.
(Partner)

M.M. 542472

Date: 02-09-2016

Place : Ranchi



For PATRATU ENERGY LIMITED

[Signature]
DIRECTOR

[Signature]
DIRECTOR