



S.N. RAJGARHIA & CO.
Chartered Accountants

Firm Registration No. 003315C
PAN – AAGFS0992K

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39 Shradhanand Road
Ranchi – 834001
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INDEPENDENT AUDITOR'S REPORT

To the Members of
PATRATU ENERGY LIMITED
RANCHI

Report on the Financial Statements

We have audited the accompanying financial statements of **PATRATU ENERGY LIMITED** ("the Company") which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

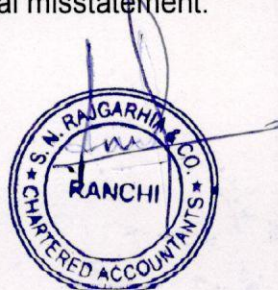
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018 ;and
- b. in the case of the Statement of Profit and Loss, of the loss for the year ended on that date.
- c. in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Emphasis of Matters

1. Tax Deducted at Source amounting to Rs.10,000/- was not paid by the company till the date of audit.
2. Current tax pertaining to earlier financial year amounting to Rs.30,71,402/- was not paid till the date of audit.
3. The fundamental assumption of going concern that the entity will continue its operation for a reasonable period of time has become doubtful. The company is not engaged in any kind of revenue generating operation during the year and the financial health of the entity is adverse as it is noticeable by its negative balance of reserve and surplus amounting to Rs. 7,52,24,014/-

Our opinion is not qualified in respect of the above matters.

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 A** a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



2. As required by section 143(3) of the Act, we report that:

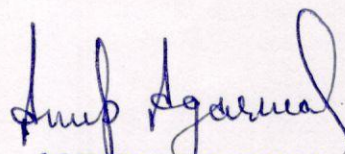
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid 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. as per the notification no. G.S.R. 463(E) dated 5th June, 2015, sub section (2) of section 164 of the Companies Act, 2013 is not applicable to Government Companies.
- f. with respect to adequacy of the internal financial controls over financial reporting of the Company and the operating 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 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 information and according to the explanations given to us, we report that:
 - i) The corporation does not have any pending litigations which would impact its financial position.
 - ii) The corporation did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the corporation.

Place : Ranchi

Date : 29 SEP 2018



Name :


ANUP AGARWAL

(Partner)

Address :

For S.N. RAJGARHIA & CO.
Chartered Accountants
1st Floor, 39 Shradhanand Road, Ranchi.
FRN : 003315C
PAN - AAGFS0992K

Annexure 'A'

ANNEXURE TO THE AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **PATRATU ENERGY LIMITED** on the accounts of the Company for the year ended **31st March, 2018.**]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The company has not maintained proper records showing full particulars of capital work in progress shown under the head Fixed Assets and also management has not maintained fixed assets register.
- (b) As explained to us, the management has physically verified fixed assets at the beginning of the financial year and no discrepancies were noticed on such verification.
- (c) As explained to us, the company has not purchased any fixed asset during the year of audit, hence this clause is not applicable.
- (ii) The Company has no inventory during the year. Accordingly, the clause (ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore this paragraph of the Order is not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and section 186 of the Companies Act 2013 are applicable.
- (v) According to the information and explanation provided to us, the Company has not accepted any deposits from the public. Therefore, the provisions of this clause are not applicable to the Company.
- (vi) Maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- (vii) (a) According to the records of the Company, 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 other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date of becoming payable except Tax Deducted at source amounting to Rs.10,000/- and Income Tax of Rs. Rs.30,71,402/- was unpaid.
- (b) As per information and explanation given to us there is no disputed amount pending in respect of sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax.



- (viii) In our opinion and Company has not defaulted in repayment of dues to a financial institutions, bank or debenture holders. However, the company has defaulted its dues to be paid to the Government of Jharkhand.
- (ix) The Company has not raised money by way of Initial Public Offer nor any term loans raised during the year. Accordingly, the clause (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The provisions of Section 197, read with Schedule V to the Company's Act, 2013 are not applicable to the company and hence reporting under clause 3(xi) is not applicable.
- (xii) The Company is not a Nidhi company and therefore, provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given by the management, the Company has not entered into any such transaction with the related parties which are covered under section 188 of the Companies Act, 2013. Section 177 is not applicable to the Company.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting requirement under clause 3(xiv) is not applicable to the Company.
- (xv) Based on our examination of records, the Company has not entered into non-cash transactions with directors or persons connected with them as referred to in section 192 of Companies Act, 2013. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Ranchi

Date 29 SEP 2018



for S.N. Rajgarhia & Co.,
Chartered Accountants

[Signature]
Partner

Membership Number

**Membership
No.408320**

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of PATRATU ENERGY LIMITED.

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** as of March 31, 2018, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for the Financial Controls

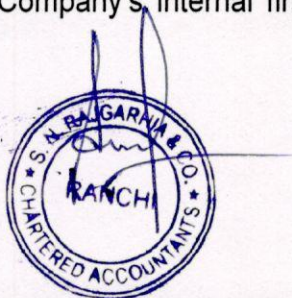
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

Auditor’s 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 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.



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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 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 control 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.

Qualified Opinion

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at March 31, 2018.

- a) The Company's internal financial controls over Long Term Borrowings were not operating effectively since the Company does not have any source of income which cast a significant doubt about the company's ability to repay the borrowings.
- b) In our opinion, the fundamental assumption of going concern that the entity will continue its operation for a reasonable period of time has become doubtful. The company is not engaged in any kind of revenue generating operation during the year and the financial health of the entity is adverse as noticeable by the following indicator:
 - i. The company has a negative balance of reserve and surplus.

In our opinion, the Company has, in all material respects, maintained adequate internal financial controls over financial reporting as of March 31, 2018 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" and except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, The Company's internal financial controls over financial reporting were operating effectively as at March 31, 2018. We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit test applied in our audit of the March 31, 2018 financial statement of the Company, and these material weaknesses does not affect our opinion on the standalone financial statements of the Company. .

Place : Ranchi

Date :



Name :

Anup Agarwal
ANUP AGARWAL

Address :

(Partner)
For S.N. RAJGARHIA & CO.
Chartered Accountants
1st Floor, 39 Shradhanand Road, Ranchi.
FRN : 003315C

29 SEP 2018

BALANCE SHEET AS AT 31st MARCH, 2018

(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	(75,224,014.00)	(69,753,199.00)
2 Share application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	4	194,076,294.00	194,076,294.00
(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	131,710,734.00	106,227,929.00
(d) Short-Term Provisions	6	3,235,402.00	3,205,902.00
TOTAL.....		254,298,416.00	234,256,926.00
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	7	237,383,745.00	217,341,960.00
(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	16,839,671.00	16,914,966.00
(e) Short-term loans and advances		75,000.00	-
(f) Other current assets		-	-
TOTAL.....		254,298,416.00	234,256,926.00

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 S.N. Rajgarhia & Co.

Chartered Accountants

FRN. 003315C

(Signature)
(Partner)



For Patratu Energy Limited

(Signature)
Director

(Signature)
Director

Date : **29 SEP 2018**

Place: Ranchi

PATRATU ENERGY LIMITED

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

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2018

(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	10	-	-
II.	Other Income		-	-
III.	Total Revenue (I + II)		-	-
IV.	Expenses:			
	(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	13	5,441,020.00	5,441,020.00
	(f) Depreciation and amortisation exp.	7	-	-
	(g) Other Expenses	12	29,795.00	29,500.00
	TOTAL EXPENSES		5,470,815.00	5,470,520.00
V.	Profit before exceptional and extraordinary items (III - IV)		(5,470,815.00)	(5,470,520.00)
VI.	Exceptional items	11,-10	-	-
VII.	Profit before extraordinary items and tax (V - VI)		(5,470,815.00)	(5,470,520.00)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		(5,470,815.00)	(5,470,520.00)
X.	Tax Expenses:			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
XI.	Profit/(Loss) for the period (IX - X)		(5,470,815.00)	(5,470,520.00)
XII.	Earnings per equity share:			
	(1) Basic		(109.42)	(109.41)
	(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 S.N. Rajgarhia & Co.
Chartered Accountants

FRN 0033154

(Signature)
(Partner)



For Patratu Energy Limited

(Signature)
Director

(Signature)
Director

Date: 29 SEP 2018

Place: Ranchi

PATRATU ENERGY LIMITED

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

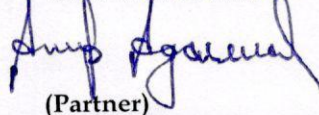
PARTICULAR	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (loss) before tax	(5,470,815.00)	(5,470,520.00)
Adjusted for :		
Depreciation	-	-
Operating profit before working capital changes	(5,470,815.00)	(5,470,520.00)
Adjusted for :		
Inventories	-	-
Trade and other receivable	(75,000.00)	-
Trade Payables and other payable	25,512,305.00	21,125,204.00
Cash generated from Operations	19,966,490.00	15,654,684.00
Less : Direct Taxes Paid	-	-
Net Cash used in Operating Activities I	19,966,490.00	15,654,684.00
CASH FLOW FROM INVESTING ACTIVITIES :		
capital Expenditure	(20,041,785.00)	(19,363,128.00)
Net Cash used in investing Activities II	(20,041,785.00)	(19,363,128.00)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Long term and other borrowings	-	3,708,444.00
Net Cash from Financing Activities III	-	3,708,444.00
Net increase / (decrease) in cash and cash equivalents (I + II + III)	(75,295.00)	-
Cash and cash equivalents as at the beginning of the year	16,914,966.00	16,914,966.00
Cash and cash equivalents as at the end of the year	16,839,671.00	16,914,966.00

- 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, if any have been re-grouped/ re classified to confirm to current year classification.

AS PER OUR REPORT OF EVEN DATE

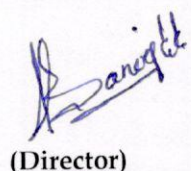
For S.N. Rajgarhia & Co.

Chartered Accountants

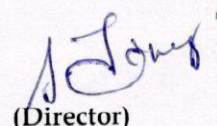
FRN- 9033156


(Partner)


For Patratu Energy Limited



(Director)



(Director)
Dated : 29 SEP 2018

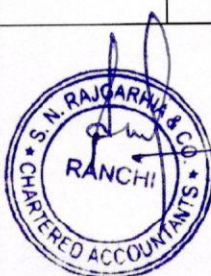
Place : Ranchi

PATRATU ENERGY LIMITED

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

Schedules Forming Part of Balance Sheet As At 31st March 2018

Note No.	PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
2	<u>SHARE CAPITAL</u>		
(i)	<u>SHARES AUTHORISED</u> 50000 Equity Shares of Rs.10 each	500,000.00	500,000.00
(ii)	<u>SHARES ISSUED, SUBSCRIBED AND FULLY PAID</u> 50000 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
(v)	EACH SHAREHOLDER HOLDING MORE THAN 5 % SHARES SPECIFYING THE NUMBER OF SHARES HELD		
	JUUNL (Earstwhile JSEB)	50,000.00	50,000.00
3	<u>RESERVES & SURPLUS</u>		
	Opening Balance	(69,753,199.00)	(64,282,679.00)
	Add: Net Profit as Per Profit and Loss A/c	(5,470,815.00)	(5,470,520.00)
	Closing Balance	(75,224,014.00)	(69,753,199.00)
4	<u>LONG TERM BORROWINGS</u>		
(i)	<u>Loan from State Govt.</u>	194,076,294.00	194,076,294.00
	<u>interest on above</u>	194,076,294.00	194,076,294.00
	Nature of Loan / Security : Long Term / Unsecured / For the Corpus		
	Terms of Repayment : After recovery of expneses from selected developer		
	Rate of Interest : NIL		
5	<u>Other current Liability</u>		
(i)	Counsultancy Chrg.payable to M/s PFCCL	25,562,000.00	25,562,000.00
ii	Dirilling and ExplorationExp	8,417,120.00	8,417,120.00
iii	Interest on Loan from Govt. of Jharkhand	97,721,614.00	72,238,809.00
iv	TDS Payable	10,000.00	10,000.00
		131,710,734.00	106,227,929.00



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PATRATU ENERGY LIMITED

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

Schedules Forming Part of Balance Sheet As At 31st March 2018

Note No.	PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
6	<u>SHORT TERM PROVISIONS</u>		
	(i) Provision for Audit Fees	164,000.00	134,500.00
	(ii) Current Tax	3,071,402.00	3,071,402.00
	(iii) Provision for Legal and Professional Exp	-	-
	(iv) Telephone Expenses Payable	-	-
	V Hiring chrg,	-	-
		3,235,402.00	3,205,902.00
7	<u>Fixed Asset</u>		
	Capital Work in Progress	237,383,745.00	217341960
	Net assets	237,383,745.00	217,341,960.00
8	<u>CASH AND BANK BALANCE</u>		
	(i) Bank Balance	16,839,671.00	16,914,966.00
	(ii) Cash In hand	-	-
	(iii) Blance in P/L Aconut	-	-
		16,839,671.00	16,914,966.00
9	<u>SHORT TERM LOANS AND ADVANCES</u>		
	(i) Advance to Sri. Aditya Kumar	75,000.00	-
		75,000.00	
10	<u>Prior period Expenses</u>		
	(i) Interest on Gvt. Loan	252,886.00	-
	(ii) Bank Charges on BG	-	-
		252,886.00	



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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 2018

Note No.	PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
11	<u>Prior period Income</u>		
	(i) Interest on Margin money	-	-
	(ii) Sale of Bid Documents	-	-
		-	-
12	<u>OTHER EXPENSES</u>		
	(i) Audit Fees	29,500.00	29,500.00
	(ii) Administrative Expenses	-	-
	(iii) Bank Charges	295.00	-
		29,795.00	29,500.00
13	<u>Finace cost</u>		
	Interest on unsecured loan @ 13%	5,441,020.00	5,441,020.00
	Penal interest on State GOVT.loan	-	-
		5,441,020.00	5,441,020.00



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PATRATU ENERGY LIMITED

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

NOTES FORMING PART OF THE ACCOUNTS

NOTE : 1

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1) Method of Accounting

- a. The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principals and the provisions of Companies Act, 1956.
- b. The company generally follows mercantile system of accounting and recognises significant items of Income and Expenditures on accrual basis unless stated otherwise.

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

3) Fixed Assets : Company has not acquired or purchased any fixed assets during the year.

5) Contingent Liabilities : No any contingencies assessed, therefore no any contingent liabilities are provided for any disclosed by way of Notes to the accounts.

6) Revenue Recognition : Since, company has not commenced any business during the year, no any revenue form operation has been recognised.

7) Loan From State Govt. : Loan from State Govt. only has been treated as unsecured loan provided and accordingly interest there on provided at the rate of 13% from 29/03/13 to 31/03/17.

B. NOTES ON ACCOUNTS

I Contingent Liabilities not provided for.

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



Adhwa *Ranajit*

III 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

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

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

Name of Related Party	Nature of Relationships
JUUNL (Earstwhile JSEB)	Investing company
Government of Jharkhand	Holds more than 50% shares in JUUNL

V Deferred Tax

As per para 15 of Accounting Standards-22, Accounting for Taxes on Income, deferred tax assets should be recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Since there is no any reasonable certainty about the sufficient future taxable income, deferred tax assets not recognised and carried forward.

As per para 17 of Accounting Standards-22, Accounting for Taxes on Income, deferred tax assets should be recognised and carried forward only to the extent that there is a reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Since there is no any reasonable certainty supported by convincing evidence, deferred tax assets not recognised and carried forward.

VI Capital Work in progress ,Margin money deposits ,interest income earned on Margin money deposits ,State Govt loan of Rs 50 crore and bank charges on BG has been taken in current year is based on Debit /Credit note received from JUUNL and Balance of Debit/ credit has been taken as receivable from JUUNL.

VII Interest on government loan is taken at a fixed rate of interest of 13%

Date: 29 SEP 2018

Place : Ranchi



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