

OPSinghania & Co.

CHARTERED ACCOUNTANTS

JDS CHAMBERS, 1ST FLOOR, 6-CENTRAL AVENUE,

CHOUBE COLONY, RAIPUR - 492001 (C.G.) INDIA

PHONE: 0771-4041236, Fax: 0771-4061216

Email: opsinghania.co@gmail.com

Independent Auditor's Report

To the Members of Natural Resources Energy Private Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Natural Resources Energy Private Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of 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 stand alone 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 of 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 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 there under.

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 the accounting principles generally accepted in India,

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2016;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's 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-B a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d. in our opinion, 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure - A.
- 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:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **OPSinghania & Co.**
(ICAI Firm Regn. No.002172C)
Chartered Accountants

Sanjay Singhania
Partner
Membership No.076961

Raipur, 25th May, 2016

Annexure - A

Re: NATURAL RESOURCES ENERGY PRIVATE LIMITED
Referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements of our report of even date,

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of Natural Resources Energy Private 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 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 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 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.

For **OPSinghania & Co.**
(ICAI Firm Regn. No.002172C)
Chartered Accountants

Sanjay Singhania
Partner
Membership No.076961

Raipur, 25th May, 2016

Re: NATURAL RESOURCES ENERGY PRIVATE LIMITED

Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date,

- (i) As the Company does not have any fixed assets, therefore, the provisions of Clause (i)(a) to (i)(c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (ii) As the Company does not have any inventories, therefore, the provisions of Clause (ii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (iii) The Company has not granted any loan secured or unsecured to Companies, Firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the year. Therefore, the provisions of Clause (iii)(a) to (iii)(c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (iv) In our opinion and according to the information & explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of the loans and investment made, and guarantees and security provided by it. The Company has not granted and loans and made any investments, or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the company has not taken any deposits from public; therefore the provisions of clause (v) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (vi) According to the information & explanations given to us, the Company has not started any commercial production, therefore, the provisions of clause (vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (vii) (a) According to the information & explanations given to us, during the year the 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.
(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company has not taken any loan or borrowing from any bank, financial institution or government. Therefore, the provisions of clause (viii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (ix) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Therefore, the provisions of clause (ix) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

- (x) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year. Therefore, the provisions of clause (x) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (xi) The Company has not paid /provided for managerial remuneration during the year. Therefore, the provisions of clause (xi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore, the provisions of clause (xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (xiii) The Company has not entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. Therefore the provisions of clause (xiii) of the Companies (Auditor's Report) Order, 2016 are 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 under review. Therefore, the provisions of clause (xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of clause (xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause (xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

For **OPSinghania & Co.**
(ICAI Firm Regn. No.002172C)
Chartered Accountants

Sanjay Singhania
Partner
Membership No.076961

Raipur, 25th May, 2016

Natural Resources Energy Private Limited
Balance Sheet as at 31st March, 2016

Particulars	Notes	31.03.2016	31.03.2015
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	100,000	100,000
Reserves and Surplus	4	(84,292)	(530,202)
Non-Current Liabilities		-	-
Current Liabilities			
Short Term Provisions	5	56,322	-
Other Current Liabilities	6	317,524	30,517,677
TOTAL		389,554	30,087,475
ASSETS			
Non-Current Assets			
Deferred Tax Assets	7	37,693	-
Current Assets			
Cash & Bank Balances	8	28,570	29,765,704
Short term loans and advances	9	323,292	-
Other Current Assets	10	-	321,771
TOTAL		389,554	30,087,475
Summary of significant accounting policies	2.1		

The accompanying notes are integral part of the financial statements.

As per our report of even date

For OPSinghania & CO.
(Firm Reg. No.002172C)
Chartered Accountants

For and on behalf of the Board of Directors of
Natural Resources Energy Private Limited

Sanjay Singhania
Partner
Membership No.076961

V.T.Naidu
Director

Ravi Thakur Das Laddha
Director

Place : Raipur
Date : 25.05.2016

Natural Resources Energy Private Limited
Statement of Profit & Loss for the year ended 31st March, 2016

Particulars	Notes	31.03.2016	31.03.2015
		₹	₹
INCOME			
Other Income	11	431,435	321,771
TOTAL INCOME (I)		431,435	321,771
EXPENDITURE			
Other Expenses	12	23,218	830,187
TOTAL EXPENDITURE (II)		23,218	830,187
Profit/(Loss) Before Tax (III = I-II)		408,218	(508,416)
Tax Expenses			
Current tax (i)		77,786	-
MAT Credit Entitlement (ii)		(77,786)	-
Deferred Tax (iii)		(37,693)	
Total tax expenses (IV)		(37,693)	-
Profit/(Loss) for the year (V = III-IV)		445,911	(508,416)
Earnings per equity share [nominal value of share @ Rs. 10/- (31st March, 2015" Rs. 10]	13		
Basic		44.59	(50.84)
Diluted		44.59	(50.84)
Summary of significant accounting policies	2.1		

The accompanying notes are integral part of the financial statements.

As per our report of even date

For OPSinghania & CO.
(Firm Reg. No.002172C)
Chartered Accountants

For and on behalf of the Board of
Directors of
Natural Resources Energy Private
Limited

Sanjay Singhania
Partner
Membership No.076961

V.T.Naidu
Director

Ravi Thakur Das Laddha
Director

Place : Raipur
Date : 25.05.2016

Natural Resources Energy Private Limited
Cash Flow Statement For The Year Ended 31st March, 2016

Particulars	2016	2015
	₹	₹
A. Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax	445,911	(508,416)
Add: Preoperative expenses written off	-	62,565
Operating Profit before Working Capital changes	445,911	(445,851)
Adjustment for :		
Other Current Liabilities	(30,200,153)	30,506,441
Short term loans and advances	(245,506)	-
Other Current Assets	321,771	(321,771)
Cash generated from operations	(29,677,978)	29,738,819
Direct taxes paid	(21,464)	-
Net Cash Flow from Operating Activities	(29,699,442)	29,738,819
B. Cash Flow from Investing Activities		
Increase in Capital WIP	-	-
Net Cash used in Investing Activities	-	-
C. Cash Flow from Financing Activities		
Net Cash from financing Activities	-	-
Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)	(29,699,442)	29,738,819
Cash & Cash Equivalents at the beginning (Note 6)	29,765,704	26,885
Cash & Cash Equivalents at the end (Note 6)	28,570	29,765,704
Increase/(decrease) in Cash and Cash equivalents	(29,737,135)	29,738,819

Notes:

(a) Cash and cash equivalent include the following :

Cash on Hand	250	250
Balance with Banks	28,320	29,765,454
	<u>28,570</u>	<u>29,765,704</u>

(b) Figures in brackets represent outflows.

(c) Previous year figures have been recast/restated wherever necessary.

As per our report of even date

For OPSinghania & CO.

(Firm Reg. No.002172C)

Chartered Accountants

For and on behalf of the Board of Directors of
Natural Resources Energy Private Limited

Sanjay Singhania
Partner

Membership No.076961

V.T.Naidu
Director

Ravi Thakur Das Laddha
Director

Place : Raipur

Date : 25.05.2016

Natural Resources Energy Private Limited
Notes to financial statements for the year ended 31st March, 2016

1. Corporate information

Natural Resources Energy Private Limited is a Private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is Subsidiary of Sarda Energy and Minerals Limited.

2. Basis of preparation

- i) The financial statements are prepared in accordance with the generally accepted accounting principles under the historical cost convention, on going concern concept and in compliance with the accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- ii) The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- iii) The accounting policies have been consistently applied by the Company are consistent with those used in the previous year.

2.1. Summary of significant accounting

a) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

b) Capital Work In Progress

The various expenditure incurred during the construction stage and upto the date of commencement of commercial production for setting-up the relevant project-assets are grouped under the head "Pre-operative Expenditure" and allocated to related fixed assets on pro-rata basis upon completion of project and put to use. In case of drop of the project the entire amount is to be charged to revenue.

c) Cash and Cash equivalents

Cash and Cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

d) Provision and Contingent Liabilities

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Liabilities which are material and whose future outcome cannot be reasonably ascertained are treated as contingent and not provided for and disclosed by way of notes to the accounts.

e) Taxes on Income

Current Taxes are accounted based on provisions of Income Tax Act, 1961. Deferred Tax is recognized, subject to the consideration of prudence, in timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

f) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

g) Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

Natural Resources Energy Private Limited
Notes to financial statements for the year ended 31st March, 2016

3. Share capital	2016	2015
	₹	₹
<u>Authorised</u> 50000 (50000) Nos. Equity Share of Rs. 10/- each	500,000	500,000
	500,000	500,000
<u>Issued, subscribed and fully paid-up</u> 10000 (10000) Nos. Equity Shares of Rs. 10/- each fully paid-up	100,000	100,000
	100,000	100,000

3(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	2016		2015	
	No.	₹	No.	₹
At the beginning of the period	10,000	100,000	10,000	100,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	10,000	100,000	10,000	100,000

3(b) Terms/rights attached to equity shares

The company has only one class of equity shares having a 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 the 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 shareholders.

3(c) Shares of the company held by holding Company

Out of the equity shares issued by the company, shares held by its holding company are as below:

Particulars	2016	2015
	₹	₹
Equity shares of Rs. 10/- each fully paid 7155 nos. of shares held by Sarda Energy & Mineral Ltd.	71,550	71,550
Total	71,550	71,550

3(d) Details of shareholders holding more than 5% shares in the company:

Particulars	2016		2015	
	No.	% of holding in the class	No.	% of holding in the class
<u>Equity shares of Rs. 10/- each fully paid</u> Sarda Energy & Mineral Ltd.	7155	71.55	7155	71.55
Sarda Metal & Alloys Ltd.	2845	28.45	2,845	28.45
Total	10000	100	10000	100.00

Natural Resources Energy Private Limited
Notes to financial statements for the year ended 31st March, 2016

4. Reserves and Surplus	2016	2015
	₹	₹
<u>Surplus/(deficit) in the statement of profit and loss</u>		
Balance as per last financial statements	(530,202)	(21,786)
Profit/(Loss) for the year	445,911	(508,416)
Net surplus/(deficit) in the statement of profit and loss	(84,292)	(530,202)
Total	(84,292)	(530,202)

5. Short Term Provisions	2016	2015
	₹	₹
Provision for Income Tax (net)	56,322	-
Total	56,322	-

6. Other Current Liabilities	2016	2015
	₹	₹
<u>Other liabilities</u>		
Audit fees payable	11,343	5,618
Expenses payable	-	12,059
Deposit from Holding Company	306,181	30,500,000
Total	317,524	30,517,677

7. Deferred Tax Assets	2016	2015
	₹	₹
<u>Deferred Tax Liabilities</u>		
On account of timing difference	-	-
<u>Deferred Tax Assets:</u>		
On account of unabsorbed losses	37,693	-
Total	37,693	-

8. Cash & Bank Balances	2016	2015
	₹	₹
<u>Cash and cash equivalents</u>		
Cash in hand	250	250
<u>Balances with banks:</u>		
On Current Accounts	28,320	155,372
	28,570	155,622
<u>Other Bank Balances</u>		
Deposits with original maturity for more than 3 months but less than 12 months	-	29,610,082
	-	29,610,082
Total	28,570	29,765,704

9. Short term loans and advances (Unsecured, considered good)	2016	2015
	₹	₹
Advance recoverable in cash or in kind	213,328	-
Other loans and advances	-	-
TDS Receivable	32,178	-
MAT Credit	77,786	-
Total	323,292	-

10. Other Current Assets (Unsecured, Considered good)	2016	2015
	₹	₹
Accrued Interest on Fixed Deposits	-	321,771
Total	-	321,771

Natural Resources Energy Private Limited
Notes to financial statements for the year ended 31st March, 2016

11. Other Income	2016	2015
	₹	₹
Interest on Fixed Deposits with Banks	214,637	321,771
Other Misc. Income	216,798	-
Total	431,435	321,771

12. Other Expenses	2016	2015
	₹	₹
Bank Charges	327	249,945
License Fees	-	500,000
Filing Fees	8,177	4,499
Printing and Stationary	-	7,560
Payment to Auditor (Refer details below)	5,725	5,618
Pre-operative expenses written off	-	62,565
Legal & Professional Expenses	8,989	-
	23,218	830,187

12.1. Payment to Auditor	2016	2015
	₹	₹
As auditor :		
Audit fee	5,725	5,618
	5,725	5,618

Natural Resources Energy Private Limited
Notes to financial statements for the year ended 31st March, 2016

13. Earnings per share (EPS)	2016	2015
	₹	₹
Net profit/(Loss) as per statement of profit and loss	445,911	(508,416)
Net profit/(Loss) for calculation of basic EPS & Diluted EPS	445,911	(508,416)
Weighted average number of equity shares in calculating Basic EPS	10,000	10,000
Weighted average number of equity shares in calculating Diluted EPS	10,000	10,000
Basic & Diluted EPS		
Basic earning per share	44.59	(50.84)
Diluted earning per share	44.59	(50.84)

14. There is no contingent liabilities against the company.

15. In the opinion of the Board, the value of realization of short term loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated.

16. There is no Import, no earning in foreign currency and no expenditure in foreign currency during the year.

17. Information on Related Party as required by Accounting Standard-18, "Related Party Disclosures" issued by The Institute of Chartered Accountants of India, are given below :

Related Parties

Holding Company	Subsidiary of holding company
Sarda Energy & Minerals Ltd.	Sarda Metal & Alloys Limited
Key Management Personnel	
Ravi Thakur Das Laddha	
V.T. Naidu	

Transaction with Related Parties in the ordinary course of business:

Related Party	Nature of Transaction	2016	2015
		₹	₹
Holding Company	Deposit received	-	31,000,000
	Debit note given (net)	99	-
	Deposit repaid	30,193,720	500,000
	<u>Outstanding at the end of the year</u>		
	Deposit	306,181	30,500,000
Subsidiary of Holding Company	Debit note given	213,328	-
	<u>Outstanding at the end of the year</u>		
	Receivable	213,328	-

18. Previous year figures have been regrouped and rearranged wherever necessary.

For OPSinghania & Co.
(Firm Regn.No.002172C)
Chartered Accountants,

For and on behalf of the Board of
Directors of
Natural Resources Energy Private Limited

Sanjay Singhania
Partner
Membership No.076961

V.T.Naidu **Ravi Thakur Das Laddha**
Director **Director**

Place : Raipur
Date : 25.05.2016