

JSW Energy Natural Resources Mauritius Limited

Management accounts

for the PERIOD ended 1st April 2025 to 31st March 2026

JSW Energy Natural Resources Mauritius Limited
Balance Sheet as at 31st March 2026

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
		USD	USD
ASSETS			
Non-current assets			
Financial assets			
Loans	1	9,640,990	9,676,082
Other Financial assets	2	-	-
		9,640,990	9,676,082
Current assets			
Financial assets			
Cash and cash equivalents	3	10,971	9,551
Other current assets	4	3,064	2,927
Total Current assets		14,035	12,478
		9,655,025	9,688,559
EQUITY AND LIABILITIES			
Equity			
Share Capital	5	6,000,000	6,000,000
Other equity	6	(58,552,188)	(56,458,656)
Total Equity		(52,552,188)	(50,458,656)
Non-current liabilities			
Financial Liabilities			
Borrowings	7	50,583,050	50,583,050
		50,583,050	50,583,050
Current liabilities			
Trade Payables	8	5,629	11,157
Other Financial Liabilities	9	11,618,534	9,553,008
		11,624,163	9,564,165
		9,655,025	9,688,559

Management Certified accounts



S.V. Rama Kumar
Director

JSW Energy Natural Resources Mauritius Limited

Income Statement for the period ended 1st April 2025 to 31st March 2026

Particulars	Note No.	For the period ended 1st April 2025 to 31st March 2026	For the period ended 1st April 2024 to 31st March 2025
		USD	USD
Income			
Interest Income		1,991,354	2,404,658
		1,991,354	2,404,658
Expenses			
Interest expense		2,065,526	2,492,769
Impairment of Investment, loan and interest receivable		1,991,354	2,404,658
Other expenses		28,007	31,236
Total Expenses		4,084,887	4,928,663
Net loss for the period before tax		(2,093,533)	(2,524,005)
Taxation		-	-
Net loss for the period after tax		(2,093,533)	(2,524,005)

Management Certified accounts



S.V. Rama Kumar
Director

JSW Energy Natural Resources Mauritius Limited
Notes accompanying to the Financial Statements as on 31st March 2026

Note : 1	As at 31st March 2026	As at 31st March 2025
Loans	USD	USD
Unsecured, considered good		
Loans and advances to Related parties	48,742,839	48,777,931
Less : Loss allowance for doubtful loans	39,101,849	39,101,849
	9,640,990	9,676,082

Note : 2	As at 31st March 2026	As at 31st March 2025
Other Financial assets	USD	USD
Interest accrued on loans / deposits to related parties	11,890,693	9,899,339
Less : Loss allowance for Interest	11,890,693	9,899,339
	-	-

Note : 3	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents	USD	USD
Cash and Cash Equivalents	10,971	9,551
	10,971	9,551

Note : 4	As at 31st March 2026	As at 31st March 2025
Other current assets	USD	USD
Prepaid Expenses	3,064	2,927
	3,064	2,927

Note : 5	As at 31st March 2026	As at 31st March 2025
SHARE CAPITAL	USD	USD
Issued, Subscribed and paid up:		
6,00,000 Equity Shares of USD 10 each	6,000,000	6,000,000
(Previous year 6,00,000 Equity Shares of USD 10 each)		
	6,000,000	6,000,000

Note : 6	As at 31st March 2026	As at 31st March 2025
RESERVES AND SURPLUS	USD	USD
Surplus :		
Balance at the beginning of the year	(56,458,655)	(53,934,650)
Add: Profit/(Loss) during the year	(2,093,533)	(2,524,005)
Balance as at the end of the year	(58,552,188)	(56,458,655)

JSW Energy Natural Resources Mauritius Limited
Notes accompanying to the Financial Statements as on 31st March 2026

Note : 7	As at 31st March 2026	As at 31st March 2025
LONG TERM BORROWINGS	USD	USD
Unsecured Loan: From Related Party	50,583,050	50,583,050
	50,583,050	50,583,050

Note : 8	As at 31st March 2026	As at 31st March 2025
Trade Payables	USD	USD
Trade Payables	5,629	11,157
	5,629	11,157

Note : 9	As at 31st March 2026	As at 31st March 2025
Other Financial Liabilities	USD	USD
Accrued Interest on Loan from JSWEL	11,618,534	9,553,008
	11,618,534	9,553,008

Note : 10	For the period ended 1st April 2025 to 31st March 2026	For the period ended 1st April 2024 to 31st March 2025
Other expenses	USD	USD
Administration fees	13,528	15,709
Audit fees	2,518	2,414
Directors' fees	2,258	2,285
Legal and Professional fees	8,237	9,062
Office Expenses	444	887
Bank Charges	1,022	880
	28,007	31,236