

**REGISTERED NUMBER: 10334622 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD 17 AUGUST 2016 TO 31 MARCH 2017**  
**FOR**  
**HERO FUTURE ENERGIES GLOBAL LTD**



**HERO FUTURE ENERGIES GLOBAL LTD (REGISTERED NUMBER: 10334622)**

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FOR THE PERIOD 17 AUGUST 2016 TO 31 MARCH 2017**

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**HERO FUTURE ENERGIES GLOBAL LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 17 AUGUST 2016 TO 31 MARCH 2017**

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**DIRECTORS:** Mr M J Allen  
Mr A Munjal  
Mr R Munjal  
PTC Directors Limited

**SECRETARY:** Professional Trust Company (UK) Limited

**REGISTERED OFFICE:** 25 Upper Brook Street  
Suite 100  
London  
W1K 7QD

**REGISTERED NUMBER:** 10334622 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:** Simon Turner BA (Hons) HND FCA

**AUDITORS:** Seymour Taylor Audit Limited  
Registered Auditor  
57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS



**HERO FUTURE ENERGIES GLOBAL LTD (REGISTERED NUMBER: 10334622)****STATEMENT OF FINANCIAL POSITION  
31 MARCH 2017**

	Notes	£	£
<b>FIXED ASSETS</b>			
Investments	3		1,029,102
<b>CURRENT ASSETS</b>			
Debtors	4	24,752	
Cash at bank		<u>88,075</u>	
		112,827	
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>974,721</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(861,894)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>167,208</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7		160,001
Retained earnings	8		<u>7,207</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>167,208</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 September 2017 and were signed on its behalf by:

Mr M J Allen - Director

Mr R Munjal - Director



**HERO FUTURE ENERGIES GLOBAL LTD (REGISTERED NUMBER: 10334622)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 17 AUGUST 2016 TO 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

Hero Future Energies Global Ltd is a private company limited by shares and incorporated in England and Wales. The address of the company's registered office is 25 Upper Brook Street, Suite 100, London, W1K 7QD. The registered number is 10334622.

The principal activity of the company is that of setting-up/acquisition of solar and wind power plants / projects.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (effective September 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. Although at the balance sheet date the company had net current liabilities of £861,894, the directors believe it is appropriate for the financial statements to be prepared on this basis. The company is able to rely on the support of its immediate parent company and shareholders.

**Investments in subsidiaries**

Investments in subsidiaries are carried at cost less impairment as all the investment are closely held and are not marketable.

**Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Differences between accumulated depreciation and tax allowances for the cost of a fixed asset, if and when all conditions for retaining the tax allowances have been met, are not provided for. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that is it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**HERO FUTURE ENERGIES GLOBAL LTD (REGISTERED NUMBER: 10334622)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 17 AUGUST 2016 TO 31 MARCH 2017**

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**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Transactions denominated in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities at the period end denominated in a foreign currency are translated into Sterling at the rate of exchange ruling at the statement of financial position date. Exchange differences are taken into account when arriving at the operating profit.

**Preparation of consolidated financial statements**

The financial statements contain information about Hero Future Energies Global Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, BM Munjal Energies Private Limited, a company registered in India.

**Loans and borrowings**

Interest-bearing loans and borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Loans and borrowing that are due within one year are not discounted to present value.

**Financial instruments**

The company has applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102 (effective September 2015) to its financial statements.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
Additions	<u>1,029,102</u>
At 31 March 2017	<u>1,029,102</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u><u>1,029,102</u></u>

**HERO FUTURE ENERGIES GLOBAL LTD (REGISTERED NUMBER: 10334622)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 17 AUGUST 2016 TO 31 MARCH 2017****4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Amounts owed by group undertakings	22,502
Other debtors	<u>2,250</u>
	<u>24,752</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other loans	966,807
Trade creditors	1,914
Accruals and deferred income	<u>6,000</u>
	<u>974,721</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	£
Other loans	<u>966,807</u>

The loan totalling £966,807 is secured by a pledge of certain shares held by the company in its subsidiary.

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
160,001	Ordinary	£1	<u>160,001</u>

160,001 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

On 5 May 2017 an additional 240,000 Ordinary shares of £1 shares were issued and fully paid at par.

**8. RESERVES**

	Retained earnings £
Profit for the period	<u>7,207</u>
At 31 March 2017	<u>7,207</u>

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Simon Turner BA (Hons) HND FCA (Senior Statutory Auditor)  
for and on behalf of Seymour Taylor Audit Limited



**HERO FUTURE ENERGIES GLOBAL LTD (REGISTERED NUMBER: 10334622)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 17 AUGUST 2016 TO 31 MARCH 2017**

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**10. ULTIMATE CONTROLLING PARTY**

The directors consider BM Munjal Energies Private Limited to be the immediate parent company and Bahadur Chand Investments Private Limited to be the ultimate parent company.

The largest and smallest group, in which this company's information is consolidated is that of BM Munjal Energies Private Limited. The company is incorporated in India and is preparing its consolidated financial statements to 31 March 2017. The registered office for this company is: 212, Ground Floor, Okhla Industrial Estate, Phase - III, New Delhi - 110020, India.



