

PATEL, SHAH & JOSHI

Chartered Accountants

PARTNERS :

M. S. SHAH, B. A. (Econ.), FCA, A.T.I.I. (England)
J. I. MEHTA, B. Com., FCA.

CONSULTANT :

V. N. Shah M. A. (Cantab) ACA (England)

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KHAPPA COAL COMPANY PRIVATE LIMITED

CIN NO.: U10100MH2009PTC191907

Report on the Standalone Financial Statements

1. We have audited the accompanying Standalone financial statements of KHAPPA COAL COMPANY PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March, 2019, the statement of Profit and Loss (including other comprehensive income), the statement of change in equity and the statement of cash flow for year ended on that date and a summary of significant accounting policies and other explanatory information. (hereafter referred as 'Standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the matter so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of state of affairs of the Company as at 31st March, 2019, the profit and the total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) under Companies Act, 2013. Our responsibilities under those Standard are further described in the Auditors Responsibility for the audit of financial statements section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

4. Information other than the Standalone Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparations of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Standalone financial statement and our auditor's report thereon.

Our opinion on the Standalone Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

5. Management's Responsibility for the Standalone 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 Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 Standalone Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matter relating to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibility for the Audit of the Standalone Standalone Financial Statements

Our Objectives are to obtain reasonable assurance about whether the the Standalone Standalone financial statements as a whole are free from material misstatement whether due to error or fraud, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Standalone financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that

is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Standalone Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable users of a financial statement may be influenced. We considered quantitative materiality and qualitative factors in

(I) Planning the scope of our Audit work and

(II) To evaluate the effects of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matter communicated with those charged with governance, we determined those matters that were of most significance in the audit of Standalone Standalone financial statement of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be accepted to outweigh the public interest benefit of such communication.

7. Report on Other Legal and Regulatory Requirements

- A. 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 Companies Act, 2013 we give in the **Annexure-A**, a statement on the matters specified in paragraphs 3 and 4 of the Order.


B. 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 it appears from our examination of those books;
- (c) the Balance Sheet and the Statement of Profit and Loss including other comprehensive income, statement of Cash flow and statement of change in equity dealt with by this Report are in agreement with the relevant books of account;
- (d) in our opinion, the aforesaid Standalone financial statements comply with the Ind AS 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 31 March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019 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 the financial reporting of the company, in all material respect an adequate financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as stated in guidance note on Audit of internal financial controls over financial reporting issued by ICAI.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended: in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 litigation which would affect its financial position.*
 - ii. *the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses*
 - iii. *the Company does not have any pending amount, required to be transferred, to the Investor Education and Protection Fund.*

For Patel Shah & Joshi

Chartered Accountants

Firm registration No: 107768W

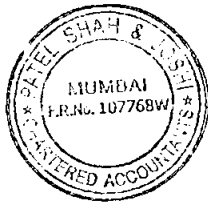

Jayanti Mehta

Partner

Membership No.: 42630

Place : Nagpur

Date : 20th May 2019



Annexure- A to the independent auditors report

Referred to in paragraph under "Report on other legal and regulatory requirements" section of our report of even date on the Accounts of the Company for the year ended 31 March 2019:

On the basis of sample checks and according to the information and explanations given to us during the course of our audit we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets are physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deed of immovable property is held in the name of the Company.
- (ii) The Company does not hold any physical inventories. Accordingly, clause (ii) of the Order is not applicable and hence not commented upon.
- (iii) The Company has not granted any loans, secured or unsecured, to the companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 during the year, hence paragraph (iii) of the Order are not applicable to the Company and hence not commented upon.
- (iv) According to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment guarantees and security. The holding Company has given loan to the company which is repayable on demand and has not charged any interest on it. Accordingly the Company has not provided any interest in books as company has not recognised any expenses.
- (v) We are informed that the Company has not accepted any deposit during the year under section 73 to 76 of the Companies Act, 2013 and rules made thereunder.
- (vi) According to the information and explanations given to us, Central Government has not prescribed the maintenance of cost records under sub-section (1) of the section 148 of the Companies Act, 2013. However, the Company has not commenced any commercial activities hence clause is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, income tax, goods and service tax, cess and any other statutory dues to the appropriate authorities though there have been delay in few cases. The provisions relating to employees' state insurance are not applicable to the Company.
- (b) No disputed amounts payable, in respect of income tax, Goods and Service Tax, service tax were outstanding as at 31st March, 2019.

PATEL, SHAH & JOSHI
CHARTERED ACCOUNTANTS (REGD.)

- (viii) The Company does not have any loans or borrowing from financial institution, bank, Government or dues to debenture holders during the year. Accordingly, clause (viii) of the Order is not applicable and hence not commented upon.
- (ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of the Order is not applicable and hence not commented upon.
- (x) According to the information and explanations given to us, no material fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us, the Company has paid or provided for managerial remuneration, in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable and hence not commented upon.
- (xiii) According to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or full or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the record of the company, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of the Order is not applicable and hence not commented upon.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the clause (xvi) of the Order is not applicable to the Company and hence not commented upon.

For Patel Shah & Joshi

Chartered Accountants

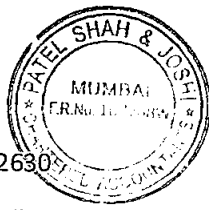
Firm registration No: 107768W


Jayant I Mehta
Partner

Membership No.: 42630

Place : *Nagpur*

Date: 20th May-2019



KHAPPA COAL COMPANY PRIVATE LIMITED

Registered Office: 33, Mount Road, Sadar, Nagpur - 440 001

CIN : U10100MH2009PTC191907

BALANCE SHEET AS ON 31 MAR 2019

Particulars	Note No.	Amount in Rs.	
		Year Ended 31.03.2019	Year Ended 31.03.2018
(1) Non - Current Assets			
(a) Property, Plant and Equipment	3	1,65,60,983	1,65,74,930
(b) Capital Work-in-Progress	4	12,74,56,324	12,74,56,324
(c) Financial Assets		-	-
(i) Investments		-	-
(ii) Bank Balances		-	-
(iii) Loans	5	24,14,964	24,14,964
(d) Deferred Tax Assets (net)		-	-
		146432271	146446218
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents	6	1,09,57,246	1,05,74,437
(v) Bank Balances		-	-
(vi) Other Financial Assets	7	61,443	54,180
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets		-	-
		1,10,18,689	1,06,28,617
Total Assets		15,74,50,960	157074835
Equity and Liabilities			
Equity			
(a) Equity Share Capital	8	5,00,00,000	5,00,00,000
(b) Other Equity	9	(93,15,733)	(96,95,873)
		4,06,84,267	4,03,04,127
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Provisions		-	-
(d) Other Financial Liabilities		-	-
		-	-
(2) Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	10	11,65,00,000	116500000
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	11	2,66,693	2,70,708
(b) Other Non-Current Liabilities		-	-
		11,67,66,693	11,67,70,708
Total Equity & Liabilities		15,74,50,960	157074835

Significant Accounting Policies

The accompanying notes form an integral part of these financial statements

As per our report of even date as attached

For Patel Shah & Joshi
Chartered Accountants
Firm Regn. No. 107768W

CA Jayant. Mehta
Partner
Membership No.:42630



For and on behalf of the Board of Directors

[Signature]
Director

[Signature]
Director

[Signature]
Director

Director

Place : Nagpur
Date : 20 May 2019

KHAPPA COAL COMPANY PRIVATE LIMITED

Registered Office: 33, Mount Road, Sadar, Nagpur - 440 001

CIN : U10100MH2009PTC191907

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDING 31 MAR 2019

Particulars	Note No.	Amount in Rs.	
		Year Ended 31.03.2019 ()	Year Ended 31.03.2018 ()
I. Revenue from Operations		-	-
II. Other Income	4	6,05,971	4,90,677
III. Total Revenue (I + II)		<u>6,05,971</u>	<u>4,90,677</u>
IV. Expenses:			
Cost of materials consumed		-	-
Changes in inventories of finished goods ,stock-in-trade and		-	-
Employee benefits expenses		-	-
Finance Costs		-	-
Preliminary Expense Written Off		-	-
Depreciation & Amortization Expenses		13,947	4,693
Excise Duty		-	-
Other Expenses		48,934	55,047
Total Expenses		<u>62,881</u>	<u>59,740</u>
V. Profit before Exceptional and Extraordinary Items and Tax (III – IV)		5,43,090	4,30,937
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V – VI)		<u>5,43,090</u>	<u>4,30,937</u>
VIII. Tax Expenses		-	-
(1) Current Tax		-	82,115
(2) Previous Years		1,41,500	-
(3) Income Tax Pertaining to Earlier Years		21,450	(95,546)
		<u>1,62,950</u>	<u>(13,431)</u>
IX. Profit / loss from continuing operations (VII - VIII)		3,80,140	4,44,368
X. Profit / loss from discounted operations (VII - VIII)		-	-
XI. Tax Expenses of discounted operations (VII - VIII)		-	-
XII. Profit / loss from discounted operations (after tax) (XI - XI)		<u>3,80,140</u>	<u>4,44,368</u>
XIII. Profit (Loss) for the period (IX+XII)		3,80,140	4,44,368
XIV. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV. Total comprehensive income for the period (XIII + XIV)		3,80,140	4,44,368
XVI. Earnings per Equity share (for continuing operations)			
(1) Basic		0.08	0.09
(2) Diluted		0.08	0.09
XVII. Earnings per Equity share (for discontinued operations)			
(1) Basic			
(2) Diluted			
XVIII. Earnings per Equity share (for discontinued & continuing)			
(1) Basic			
(2) Diluted			

As per our report of even date as attached
For PATEL, SHAH & JOSHI
Chartered Accountants

CA Jayant I. Mehta
Partner
Membership No.:42630



Place : Nagpur
Date : 20 May 2019

FOR & ON BEHALF OF THE BOARD

DIRECTORS

KHAPPA COAL COMPANY PRIVATE LIMITED

Registered Office: 33, Mount Road, Sadar, Nagpur - 440 001

CIN : U10100MH2009PTC191907

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAR 2019

Amount in Rs.

PARTICULARS	Amount in Rs.	
	Year Ended 31.03.2019	Year Ended 31.03.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX & EXTRAORDINARY ITEMS	5,43,090	4,30,937
ADJUSTMENTS FOR :		
OTHER NON-CASH CHARGES	13,947	4,693
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,57,037	4,35,630
(INCREASE)/DECREASE IN CURRENT ASSETS	(7,263)	87,513
INCREASE/(DECREASE) IN CURRENT LIABILITIES	(4,015)	(1,10,172)
INCOME TAX PAID	(1,62,950)	13,431
NET CASH FLOW FROM ACTIVITIES (A)	(1,74,228)	(9,228)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	-	-
Mines Development Expenses	-	-
DEFERRED REVENUE EXPENDITURE	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Share Capital issued	-	-
UNSECURED LOAN FROM COMPANIES		
- M/s Sunflag Iron & Steel Company Limited	-	-
- M/s Dalmia Cement (Bharat) Limited.	-	-
SUB TOTAL - C	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	3,82,809	4,26,402
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	1,05,74,437	1,01,48,035
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	1,09,57,246	1,05,74,437

As per our report attached

For PATEL, SHAH & JOSHI
Chartered Accountants
Firm Regn. No. 107768WJAYANT I. MEHTA
PARTNER
Membership No: 42630

FOR & ON BEHALF OF THE BOARD

DIRECTORS

Place : Nagpur
Date : 20 May 2019

KHAPPA COAL COMPANY PRIVATE LIMITED
Registered Office: 33, Mount Road, Sadar, Nagpur - 440 001
CIN : U10100MH2009PTC191907

Statement of changes in equity for the year ended March 31, 2019

Amount In Rs.
Reserve and Surplus

Particular	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Retained Earnings Account-Remesurement	Total
As at March 31, 2017				(1,01,40,241)		(1,01,40,241.00)
Total comprehensive income for the year profit for the year				4,44,368		4,44,368.00
As at March 31, 2018				(96,95,873)		(96,95,873.00)
Total comprehensive income for the year profit for the year				3,80,140		3,80,140.00
As at March 31, 2019				(93,15,733)		(93,15,733.00)

Nature of Reserves

- i. Retained earnings represent the undistributed profits of the company
- ii. Other comprehensive Income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss , and (ii) items that will be reclassified to statement of profit and loss.
- iii. General reserve represent's the statutory reserve , this is an accordance with Indian Corporate Law wherein a portion of profit is apportioned to general 2013, transfer of any amount to general reserve is at the discretion of the Company.

As per our report of even date as attached
For Patel Shah & Joshi
Chartered Accountants
Firm Regn. No. 107768W

Jehnta
Jayant Mehta
Partner
M.No. 42630



FOR & ON BEHALF OF THE BOARD

S. S. Joshi
Directors

Place : Nagpur
Date : 20 May 2019

Note - 3 : FIXED ASSETS TANGIBLE AND INTANGIBLE

FIXED ASSETS		GROSS BLOCK AT COST			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2018	ADDITIONS DURING YEAR	TOTAL AS AT 31.03.2019	AS ON 01.04.2018	FOR THE YEAR	TOTAL AS AT 31.03.2019	W.D.V. AS ON 31.03.2019	W.D.V. AS AT 31.03.2018
Sl. No.	Particulars	Rate of Depreciation (S.L.M)							
1	Freehold Land	-	1,64,28,184	-	-	1,64,28,184	-	1,64,28,184	1,64,28,184
2	Air Conditioners	5.28%	49,800	-	21,657	49,800	2,629.00	25,514	28,143
3	Fixture & Furnitures	6.33%	2,49,689	-	1,31,086	2,49,689	15,805.00	1,46,891	1,18,603
4	Computers	16.21%	1,12,450	-	1,12,450	1,12,450	(4,487.00)	1,07,963	-
	Total		1,68,40,123	-	2,65,193	1,68,40,123	13,947	2,79,140	1,65,74,930

1	Previous Year Bal.	-	1,68,40,123	-	2,60,500	1,68,40,123	4,693	2,65,193	1,65,74,930	1,65,79,623
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KHAPPA COAL COMPANY PRIVATE LIMITED, 33, MOUNT ROAD, SADAR, NAGPUR

Note - 4 : CAPITAL WORK-IN-PROGRESS

Amount in Rs.

Particulars	As at 01.04.2018	EXPENSES 31.03.2019	As at 31.03.2019
(1) MINES DEVELOPMENT & PRE-OPERATIVE EXPENSES			
Mine Development Direct Expenses			
i Geological Report	12,48,01,216	-	12,48,01,216
ii Lease Application Fee	3,500	-	3,500
iii Expense for Public Hearing	45,263	-	45,263
iv Conceptual Plan and Survey	26,06,345	-	26,06,345
v Bank Charges & Commission	51,95,335	-	51,95,335
	13,26,51,659	-	13,26,51,659
Less : Interest on Margin Money Against Bank Guarantee	22,76,890	2,70,599	22,76,890
TOTAL (A)	13,03,74,769	(2,70,599)	13,03,74,769
(2) Mine Development Indirect Expenses			
i Employee Benefits	45,40,010	-	45,40,010
ii Administrative Expenses	35,58,987	493	35,58,987
iii Interest & Finance cost	12,466	2,790	15,256
TOTAL (B)	81,11,463	3,283	81,14,253
(3) Mine Development Administrative Expenses			
i Audit Fee	1,57,236	23,600	1,57,236
ii Bank Charges & Commission	1,58,556	649	1,58,556
iii Legal Expenses	76,022	1,600	77,622
v Depreciation	2,23,838	13,947	2,23,838
vi Profession Tax - Company	22,975	2,500	22,975
vii Telephone & Communication Exp	99,473	14,302	99,473
viii ROC Filling Fee	22,660	3,000	22,660
ix Unamortised Expenses to the extent not Written off	10,03,890	-	10,03,890
Add Provision For Income Tax			
Current Year	1,78,953	1,41,500	1,41,500
Previous Year	6,28,421	21,450	8,07,374
Deffered Tax	-	-	-
Less: Interest on Fixed Deposit	30,56,382	3,35,372	30,56,382
TOTAL (C)	(4,84,358)	(1,12,824)	(3,41,258)
Net Mine Development Expenses (A+B+C)	13,80,01,874	(3,80,140)	13,81,47,764
(4) Less: Expenses Recognised to be writtern off transfer to Profit and Loss Account (D)	1,58,78,822	2,25,831	1,60,24,712
(5) Add : Income Transfired to Profit & Loss Account (E) #	53,33,272	6,05,971	53,33,272
Net Mine Development Expenses (A+B+C-D+E)	12,74,56,324	-	12,74,56,324

Other Income

Bank Name	FDR / Margin Money Value	Int. Rcd. 2018 -19	F/Y.	TDS F/Y: 2018 -19
Indian Bank Closed	40,00,000		263340	23705
Indian Bank	40,00,000		30340	3034
Indian Bank	50,00,000		37930	3793
State Bank of India , Mumbai	51,74,819		324779	27061
Less : Accrued Interest March 2018			-54180	
Add : Interest on Income Tax Refund			840	
Add : TDS March 2018			2922	2922
Total (As per Balance Sheet)			6,05,971	60,515



Note - 5 : LONG TERM LOANS AND ADVANCES

Particulars	Amount in Rs.	Amount in Rs.
	As at 31.03.2019	As at 31.03.2018
Advances to Vendor	24,14,964	24,14,964
Total	24,14,964	24,14,964

Note - 6 : CASH AND CASH EQUIVALENT

Particulars	As at	As at
	31.03.2019	31.03.2018
Cash in Hand	6,414	13,048
Cash at Bank		
In Current Account	19,50,832	13,86,570
In Fixed Deposit	90,00,000	40,00,000
Margin Money Against Bank Guarranty	-	51,74,819
Total	1,09,57,246	1,05,74,437

Note - 7 : OTHER CURRENT ASSETS

Particulars	As at	As at
	31.03.2019	31.03.2018
Interest Accrued But Not Due	61,443	54,180
Total	61,443	54,180



Shah R. Joshi

[Signature]

[Signature]

NOTES FORMING PART OF BALANCE SHEET AS ON 31 MAR 2019

Note - 8 : SHARE CAPITAL

Particulars	Amount in Rs.	Amount in Rs.
	As at 31.03.2019	As at 31.03.2018
Authorised Share Capital 100,00,000 Equity Shares of `10 each	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid-up Share Capital 50,00,000 Equity Shares of `10 each	5,00,00,000	5,00,00,000
Total	5,00,00,000	5,00,00,000

Reconciliation of the Equity Shares Outstanding at the beginning and at the end of the reporting period

Particulars	No. of Equity Shares
Shares outstanding at the beginning of the year	50,00,000
Shares issued during the year	-
Shares bought back during the year	-
Shares outstanding at the end of the year	50,00,000

Shareholder	As at 31 March 2019		As at 31 March 2018	
	% holding	No. of Shares	% holding	No. of Shares
Sunflag Iron & Steel Company, Limited	63.27%	3,163,500	63.27%	3,163,500
Dalmia Cement Bharat Limited	36.73%	1,836,500	36.73%	1,836,500

It is declared that during the period of five years immediately preceding the date of Balance Sheet

- the company has not issued any class of shares without payment being received in cash.
- the company has not issued any class of shares allotted as fully paid up by way of bonus share.
- the company has not bought back any class of shares.

Note - 9 : RESERVES & SURPLUS

Particulars	As at 31.03.2019	As at 31.03.2018
General Reserve		
Profit & Loss Account		
Opening Balance	(96,95,873)	(1,01,40,241)
Add :- Profit/ (Loss) for the year	3,80,140	4,44,368
Total	(93,15,733)	(96,95,873)

Note - 10 : OTHER LONG TERM LIABILITIES

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured Loans from Related Parties		
from :- M/s Sunflag Iron & Steel Co. Ltd.	7,37,09,550	7,37,09,550
M/s Dalmia Cement (Bharat) Ltd.	4,27,90,450	4,27,90,450
Total	11,65,00,000	11,65,00,000

The above stated loans are unsecured and interest free. There is no stipulation of time as to repayment of the said loans

Note - 11 : OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2019	As at 31.03.2018
Audit Fee Payable	23,600	23,600
Provision for Income Tax	2,43,093	2,47,108
Total	2,66,693	2,70,708



Handwritten signatures and initials.