

CHENDIPADA COLLIERIES PRIVATE LIMITED

Balance Sheet as at 31 March 2020

		(Amt in Rupees)	
	Notes	As at 31-Mar-2020	As at 31-Mar-2019
ASSETS			
(I) Non-Current Assets			
(a) Property, Plant and Equipment		-	-
(b) Capital Work-In-Progress		-	-
(c) Other Intangible Assets		-	-
(d) Financial Assets		-	-
(e) Deferred Tax Asset	15	-	-
(f) Income Tax Assets (Net)		-	2,993
(g) Other Non-current Assets	3	248,804	-
Total Non Current Assets		248,804	2,993
(II) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Cash & Cash Equivalents	4	139,053	30,611
(ii) Other Financial Assets	5	248,174	231,296
(c) Other Current Assets	6	11,800	-
Total Current Assets		399,027	261,907
Total Assets		647,831	264,900
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	500,000	500,000
(b) Other Equity	8	(2,472,820)	(271,841)
		(1,972,820)	228,159
LIABILITIES			
(I) Non-Current Liabilities			
(a) Financial Liabilities		-	-
(b) Provisions		-	-
(c) Other Non-Current Liabilities		-	-
Total Non Current Liabilities		-	-
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	2,542,229	-
(ii) Trade Payables	10		
- Total outstanding dues of micro and small enterprises		1,740	-
- Total outstanding dues of creditors other than micro and small enterprises		67,700	33,627
(b) Other Current Liabilities	11	8,982	3,114
(c) Provisions		-	-
Total Current Liabilities		2,620,651	36,741
Total Equity and Liabilities		647,831	264,900

The accompanying notes are an integral part of these financial statements.

As per our report of even date
For Dharmesh Parikh & Co.
Chartered Accountants
Firm Registration Number : 112054W

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad

Date :

2 MAY 2020



For and on behalf of the board of directors of
Chendipada Collieries Private Limited

Rajendra Ingale
Director
DIN : 05304897
Place : Ahmedabad
Date : 02-May-2020

Manish Saxena
Director
DIN : 08280514
Place : Gurgaon
Date : 02-May-2020

CHENDIPADA COLLIERIES PRIVATE LIMITED

Statement of Profit and Loss for the year ended on 31 March 2020

		(Amt in Rupees)	
	Notes	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
a) Income			
Revenue from Operations		-	-
Other Income	12	16,964	15,227
Total Income		16,964	15,227
b) Expenses			
Operating Expenses		-	-
Employee Benefits Expense		-	-
Finance Costs	13	1,518,052	-
Depreciation and Amortisation Expense		-	-
Other Expenses	14	695,892	48,913
Total Expenses		2,213,944	48,913
c) Profit / (Loss) Before Tax		(2,196,980)	(33,686)
d) Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Tax Adjustment of Earlier Years		3,999	-
Total Tax Expenses		3,999	-
e) Profit / (Loss) For The Year		(2,200,979)	(33,686)
f) Other Comprehensive Income			
Item that will be reclassified to Profit & Loss		-	-
Item that will not be reclassified to Profit & Loss		-	-
Total Other Comprehensive Income		-	-
g) Total Comprehensive Income / (Loss) for the Year		(2,200,979)	(33,686)
h) Earning per Equity Share (Face value of Rs.10 each)	21		
Basic		(44.02)	(0.67)
Diluted		(44.02)	(0.67)

The accompanying notes are an integral part of these financial statements.

As per our report of even date
For Dharmesh Parikh & Co.
Chartered Accountants
Firm Registration Number : 112054W

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad

Date : 2 MAY 2020



For and on behalf of the board of directors of
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Rajendra Ingale
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DIN : 05304897
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Manish Saxena
Director
DIN : 08280514
Place : Gurgaon
Date : 02-May-2020

CHENDIPADA COLLIERIES PRIVATE LIMITED

Statement of Changes in Equity for the year ended on 31 March 2020

A. Equity Share Capital

Particulars	No. of Shares	Amt in Rupees
Balance As at 1 st April 2018	50,000	500,000
Changes in the Equity Share Capital During the Year	-	-
Balance as at 31 st March 2019	50,000	500,000
Changes in the Equity Share Capital During the Year	-	-
Balance as at 31 st March 2020	50,000	500,000

B. Other Equity

(Amt in Rupees)

Particulars	Reserves and Surplus Retained Earnings	Total
Balance as at 1 st April 2018	(238,155)	(238,155)
Profit/(Loss) for the year	(33,686)	(33,686)
Other comprehensive income for the year	-	-
Total Comprehensive Income/(Loss) for the year	(33,686)	(33,686)
Balance as at 31 st March 2019	(271,841)	(271,841)
Balance as at 1 st April 2019	(271,841)	(271,841)
Profit/(Loss) for the year	(2,200,979)	(2,200,979)
Other comprehensive income for the year	-	-
Total Comprehensive Income/(Loss) for the year	(2,200,979)	(2,200,979)
Balance as at 31 st March 2020	(2,472,820)	(2,472,820)

As per our report of even date

For Dharmesh Parikh & Co.

Chartered Accountants

Firm Registration Number : 112054W

D. A. Parikh

Partner

Membership No. 045501

Place : Ahmedabad

Date : 2 MAY 2020

For and on behalf of the board of directors of
Chendipada Collieries Private Limited

Rajendra Ingale

Director

DIN : 05304897

Place : Ahmedabad

Date : 02-May-2020

Manish Saxena

Director

DIN : 08280514

Place : Gurgaon

Date : 02-May-2020

CHENDIPADA COLLIERIES PRIVATE LIMITED
Statement of Cash Flows for the year ended on 31 March 2020

	(Amt in Rupees)	
	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	(2,196,980)	(33,686)
Adjustment on account of :		
Finance Cost	1,518,052	-
Interest Income	(16,964)	(15,227)
Operating Profit / (Loss) Before Working Capital Changes	<u>(695,892)</u>	<u>(48,913)</u>
Movements in Working Capital :		
Decrease / (Increase) in Other Non Current Assets	(248,804)	-
Decrease / (Increase) in Other Current Assets	(11,800)	-
Increase / (Decrease) in Trade Payables	35,813	2,947
Increase / (Decrease) in Other Current Liabilities	5,868	3,114
Cash Generated from / (Used in) Operations	<u>(914,815)</u>	<u>(42,852)</u>
Less : Direct Taxes Paid	1,006	1,539
Net Cash Generated From / (Used in) Operating Activities	<u>(915,821)</u>	<u>(44,391)</u>
II. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed Deposits	(13,266)	(13,854)
Interest Income received	13,352	15,393
Net Cash Generated From / (Used in) Investing Activities	<u>86</u>	<u>1,539</u>
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) Borrowings (net)	2,542,229	-
Finance Cost Paid	(1,518,052)	-
Net Cash Generated From / (Used in) Financing Activities	<u>1,024,177</u>	<u>-</u>
 Net Increase / (Decrease) in Cash & Cash Equivalents	 108,442	 (42,852)
Cash & Cash Equivalents at the beginning of the year	30,611	73,463
Cash & Cash Equivalents at the end of the year	<u>139,053</u>	<u>30,611</u>



Notes to Statement of Cash Flow:

- (i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

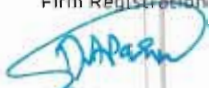
Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Cash and cash equivalents as per Balance Sheet (Refer note 4)	139,053	30,611

- (ii) The statement of cash flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flows'.
- (iii) Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

Particulars	As at 31st March, 2019	Cash Flows	Non Cash Changes	As at 31st March, 2020
Non - Current borrowings	-	-	-	-
Current borrowings	-	2,542,229	-	2,542,229
Total	-	2,542,229	-	2,542,229

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For **Dharmesh Parikh & Co.**
Chartered Accountants
Firm Registration Number : 112054W



D. A. Parikh
Partner
Membership No. 045501
Place : Ahmedabad
Date :



For and on behalf of the board of directors of
Chendipada Collieries Private Limited



Rajendra Ingale
Director
DIN : 05304897

Place : Ahmedabad
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Manish Saxena
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Place : Gurgaon
Date : 02-May-2020

CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

1 Corporate Information

Chendipada Collieries Private Limited is a private company domiciled in India and was incorporated on 15-Oct-2010 under the Companies Act, 1956. The registered office of the Company is located at 10th Floor, Shikhar, Near Adani House, Mithakhali Circle, Navrangpura, Ahmedabad.

2 Summary of Significant Accounting Policies

a) Basis of Preparation and Presentation of Financial Statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

These financial statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The financial statements are presented in INR except when otherwise stated.

Current & Non-Current Classification :

Any asset or liability is classified as current if it satisfies any of the following conditions:

- (i) The asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- (ii) The asset is intended for sale or consumption;
- (iii) The asset/liability is held primarily for the purpose of trading;
- (iv) The asset/liability is expected to be realized/settled within twelve months after the reporting period;
- (v) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- (vi) In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

b) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

Estimates and assumptions are required in particular for:

i) Recognition of deferred tax assets.

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

ii) Recognition and measurement of other provisions:

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

c) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

d) Cash And Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

f) Revenue Recognition

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers. Revenue also excludes taxes collected from customers.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

g) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

For purposes of subsequent measurement, financial assets and liabilities are classified in various categories as under.

- > at amortised cost
- > fair value through other comprehensive income
- > fair value through profit and loss account

Financial instruments are subsequently measured and accounted based on their category. All financial instruments of the Company are covered under Amortised Cost. After initial measurement, such financial assets and liabilities are subsequently measured using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement

Impairment of Financial Assets

The Company applies simplified approach model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

Under the simplified approach the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit losses (ECL) at each reporting date, right from its initial recognition.

Derecognition of Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

h) Related Party Transactions

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out in a separate note. Related Parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representation made by management and information available with the Company.

i) Earnings Per Share

The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

j) Taxes on Income

Tax expense comprises of current income tax and deferred tax.

i) Current Taxation

In the absence of any taxable income, provision for taxation has not been made in accordance with the income tax laws prevailing for the relevant assessment year.

ii) Deferred Taxation

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. The Company reviews such tax credit asset at each reporting date to assess its recoverability.

k) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are not recognised in the financial statements. The nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

3 Other Non Current Assets

Balances with Government Authorities (GST Receivable)

Amt in Rupees	
As at 31-Mar-2020	As at 31-Mar-2019
248,804	-
248,804	-

4 Cash & Cash Equivalents

Balances with banks
- In Current Account

Amt in Rupees	
As at 31-Mar-2020	As at 31-Mar-2019
139,053	30,611
139,053	30,611



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

5 Other Current Financial Assets

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Fixed Deposits with original maturity over 12 months	244,562	231,296
Interest accrued but not due	3,612	-
	248,174	231,296

6 Other Current Assets

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Advance against Expenses	11,800	-
	11,800	-

7 Equity Share Capital

	As at 31-Mar-2020		As at 31-Mar-2019	
	Numbers	Amt in Rupees	Numbers	Amt in Rupees
Authorised shares				
Equity Shares of Rs. 10/- each	50,000	500,000	50,000	500,000
Issued, subscribed and fully paid-up shares				
Equity shares of Rs. 10/- each fully paid up	50,000	500,000	50,000	500,000
	50,000	500,000	50,000	500,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31-Mar-2020		As at 31-Mar-2019	
	Numbers	Amt in Rupees	Numbers	Amt in Rupees
Equity shares				
At the beginning of the year	50,000	500,000	50,000	500,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	500,000	50,000	500,000

b. Terms/ rights attached to equity shares

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. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. In the event of liquidation, the liquidator may divide amongst the members, in piece or kind, the whole or any part of the assets of the company, after distribution of all preferential amounts.

c. Shares held by holding company

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

	As at 31-Mar-2020		As at 31-Mar-2019	
	Numbers	Amt in Rupees	Numbers	Amt in Rupees
Equity Shares				
Adani Enterprises Limited	50,000	500,000	50,000	500,000
(Holding Company with its nominees)	50,000	500,000	50,000	500,000

d. Details of shareholders holding more than 5% shares in the company

	As at 31-Mar-2020		As at 31-Mar-2019	
	Numbers	% holding	Numbers	% holding
Equity Shares				
Adani Enterprises Limited	50,000	100%	50,000	100%
(Holding Company with its nominees)	50,000	100%	50,000	100%



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

8 Other Equity

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Retained Earnings		
Balance as per last financial statements	(271,841)	(238,155)
Add : Profit / (Loss) for the Year	(2,200,979)	(33,686)
Add : Other comprehensive income for the year	-	-
	(2,472,820)	(271,841)

Note :

Retained earnings are the profits that the company has earned till date, less any transfers to General Reserves, Dividend or other distributions paid to share holders.

9 Current Borrowings

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Unsecured Loan from Holding Company	2,542,229	-
	2,542,229	-

Notes :

Unsecured Corporate Loan is received from the holding company for short-term purposes and it carries an interest rate of 12% p.a..

10 Trade Payables

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Trade payables		
- Total outstanding dues of micro and small enterprises (refer note no. 19)	1,740	-
- Total outstanding dues of creditors other than micro and small enterprises	67,700	33,627
	69,440	33,627

11 Other Current Liabilities

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Statutory Dues Payable (TDS payable)	8,982	3,114
	8,982	3,114

12 Other Income

	Amt in Rupees	
	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
Interest Income		
From Bank	16,878	15,227
From Others	86	-
	16,964	15,227

13 Finance Costs

	Amt in Rupees	
	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
Interest on Borrowings	135,810	-
Bank Charges	1,382,242	-
	1,518,052	-



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

14 Other Expenses

	Amt in Rupees	
	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
Legal & Professional Fees	59,390	12,575
Payment to Auditors		
Statutory Audit Fees	17,700	17,700
Other Attestation Services	17,002	18,638
Admin & Other Expenses	601,800	-
	695,892	48,913

15 Income Tax Expense**a. Calculation of Deferred Tax Liability / Asset (net)**

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Deferred Tax Liabilities	-	-
Deferred Tax Assets		
Carried Forward Losses	553,942	68,528
	553,942	68,528

During the current year, as per the Ind AS 12, "Income Taxes", the Company would have a net deferred tax asset, on account of unused tax losses. The deferred tax asset of Rs 5,53,942/- (Previous Year - Rs 68,528/-) will be recognised, as and when there is a virtual certainty that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

b. Reconciliation of Income Tax Expense and the Accounting Profit multiplied by India's tax rate :

This note presents the reconciliation of Income Tax charged as per the Tax Rate specified in Income Tax Act, 1961 & the actual provision made in the Financial Statements as at 31st March 20 & 31st March 19 with breakup of differences in Profit as per the Financial Statements & as per Income Tax Act, 1961.

	Amt in Rupees	
	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
Profit / (Loss) Before Tax	(2,196,980)	(33,686)
Tax Rate for Corporate Entity as per Income Tax Act, 1961	25.17%	26.00%
Tax Expense as per Income Tax Act, 1961	(552,936)	(8,758)
Current year losses for which no deferred tax asset is recognised	552,936	8,758
Tax Adjustment of Earlier Years	3,999	-
Income tax recognised in profit and loss account at effective rate	3,999	-

16 Fair Value Measurement and Hierarchy

Since the Company does not have any financial asset or liability measured at fair value, disclosure of fair value hierarchy and disclosure of category-wise assets and liabilities is not relevant. All financial assets and liabilities of the Company have been valued at amortised cost and their values are not expected to be different than those presented in financial statements.

17 Financial Instruments And Risk Review

The Company's principal financial liabilities comprise provisions, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations/projects. The Company's principal financial assets include cash and cash equivalents and fixed deposits. In the ordinary course of business, the Company is mainly exposed to risks resulting from interest risk, credit risk and liquidity risk.



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

Interest risk

The Company is exposed to changes in interest rates due to its investing and cash management activities. The Company's risk management activities are subject to the management, direction and control of Central Treasury Team of the Adani Group under the framework of Risk Management Policy for interest rate risk.

The risks arising from interest rate movements arise from borrowings with variable interest rates. For sensitivity analysis, the amount of the liability outstanding at the end of the year is assumed to be outstanding for the whole year. A 50 basis point increase or decrease is used for analysis, which represents management's assessment of the reasonably possible change in interest rate.

Particulars	Amt in Rs.	
	As at 31st March 2020	As at 31st March 2019
Total Borrowings at the year end	2,542,229	-

In case of fluctuation in interest rates by 50 basis points and all other variables were held constant, the Company's profit for the year would increase or decrease as follows :

Particulars	Amt in Rs.	
	As at 31st March 2020	As at 31st March 2019
Impact on profit for the year	12,711	-

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a loss to the company. The company has adopted the policy of only dealing with creditworthy counter parties as a means of mitigating the risk of financial losses from default. The carrying amount of financial assets recorded in the financial statements represents the company's maximum exposure to credit risk. Cash are held with creditworthy financial institutions

Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings

The tables below provide details regarding contractual maturities of significant liabilities as at the end of each year end presented.

As at 31st March, 2020 :

(Amt in Rupees)

Particulars	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Borrowings	2,542,229	-	-	2,542,229
Trade Payables	67,700	-	-	67,700
Total	2,609,929	-	-	2,609,929

As at 31st March, 2019 :

(Amt in Rupees)

Particulars	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Trade Payables	33,627	-	-	33,627
Total	33,627	-	-	33,627



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

Capital Management

For the purpose of the Company's capital management (including discontinuing operations), capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The company monitors capital using gearing ratio, which is net debt (borrowings as detailed in note 9 less cash and bank balances) divided by total capital plus debt.

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Total Borrowings (Refer note 9)	2,542,229	-
Less: Cash and Bank Balance (Refer note 4)	139,053	-
Net Debt (A)	2,403,176	-
Total Equity (B)	(1,972,820)	-
Total Equity and Net Debt (C = A + B)	430,356	-
Gearing ratio	-	-

18 Contingent Liabilities & Commitments

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
Contingent Liabilities, to the extent not provided for	-	-
Commitments	-	-
Estimated amount of contracts remaining to be executed	-	-
on capital accounts (net of advances)	-	-

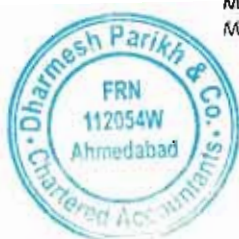
19 Disclosures under MSMED Act

On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below

	Amt in Rupees	
	As at 31-Mar-2020	As at 31-Mar-2019
i) Principal amount remaining unpaid to any supplier as at the end of the year	1,740	-
ii) Interest due thereon remaining unpaid to any supplier at the end of the year	-	-
iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed date	-	-
iv) The amount of interest due and payable for the year	-	-
v) The amount of interest accrued and remaining unpaid at the end of the year	-	-
vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

20 Related Parties

Holding Company	:	Adani Enterprises Limited
Subsidiary Company & Associates	:	Nil
Fellow Subsidiary Company	:	Nil
(with transactions during the year)		
Key Management Personnel	:	Mr. Samir Vora
		Mr. Rajendra Ingale
		Mr. Manish Saxena



CHENDIPADA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2020

Information in respect of Related Parties	Amt in Rupees 31-Mar-2020	Amt in Rupees 31-Mar-2019
<u>Loan Received</u>		
Holding Company : Adani Enterprises Limited	2,542,229	-
<u>Loan Repaid</u>		
Holding Company : Adani Enterprises Limited	-	-
<u>Interest Expense</u>		
Holding Company : Adani Enterprises Limited	135,810	-
<u>Unsecured Loan Balance</u>		
Holding Company : Adani Enterprises Limited	2,542,229	-

21 Earning Per Share (EPS)

	Amt in Rupees	
	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
Profit / (Loss) for calculation of basic and diluted EPS	(2,200.979)	(33,686)
Weighted average number of equity shares for calculating Basic EPS	50,000	50,000
Weighted average number of equity shares for calculating Diluted EPS	50,000	50,000
Face value of equity shares	10	10
Basic Earning Per Share (in Rupees)	(44.02)	(0.67)
Diluted Earning Per Share (in Rupees)	(44.02)	(0.67)

22 Events occurring after the Balance sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

23 Other Disclosures

- The financial statements were approved for issue by the board of directors on 2nd May 2020.
- During the year, the company has invested idle funds as fixed deposit with the bank and has also earned interest on the same. The company is neither predominantly engaged nor its principal business is to engage in financial activities but it is to develop and operate coal mines, hence it does not fall under the criteria of NBFC under RBI regulations.
- Previous year's figures have been recast, regrouped and rearranged, wherever necessary to conform to this year's classification. Further, the figures have been rounded off to the nearest rupee.

As per our report of even date
For Dharmesh Parikh & Co.
Chartered Accountants
Firm Registration Number : 112054W

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad
Date : 2 MAY 2020



For and on behalf of the board of directors of
Chendipada Collieries Private Limited

Rajendra Ingale
Director
DIN : 05304897

Place : Ahmedabad
Date : 02-May-2020

Manish Saxena

Manish Saxena
Director
DIN : 08280514

Place : Gurgaon
Date : 02-May-2020