

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

Balance Sheet as at 31 March 2020

		(Amt in Rupees)
		As at
	Notes	31st March, 2020
ASSETS		
(I) Non-Current Assets		
(a) Property, Plant and Equipment	3	489,382
(b) Capital Work-In-Progress	4	62,907,109
(c) Other Intangible Assets		-
(d) Financial Assets		-
(e) Deferred Tax Asset	13	-
(f) Income Tax Assets (net)		414,707
(g) Other Non-current Assets		-
Total Non Current Assets		63,811,198
(II) Current Assets		
(a) Inventories		-
(b) Financial Assets		
(i) Cash & cash equivalents	5	852,006
(ii) Other Financial Assets	6	74,000
(c) Other Current Assets	7	9,959,252
Total Current Assets		10,885,258
Total Assets		74,696,457
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	8	100,000
(b) Other Equity		(81,847)
		18,153
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	52,267,544
(ii) Trade Payables	10	
- Total Outstanding dues of micro and small enterprises		1,113,797
- Total Outstanding dues of creditors other than micro and small enterprises		20,160,306
(b) Other Current Liabilities	11	1,136,657
(c) Provisions		
Total Current Liabilities		74,678,304
Total Liabilities		74,696,457

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

For and on behalf of the board of directors of
GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

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

Manish Saxena
Director
DIN : 08280514
Place : Gurgaon
Date : 04-May-2020

Vir Sen Sindhu
Director
DIN : 00034773
Place : New Delhi
Date : 04-May-2020

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Statement of Profit and Loss for the period ended on 31 March 2020

		(Amt in Rupees)
		For the period from 30/Mar/2019 to 31/Mar/2020
	Notes	
a) Income		
Revenue from Operations		-
Other Income		-
Total Income		-
b) Expenses		
Operating Expenses		-
Employee Benefits Expense		-
Finance Costs		-
Depreciation and Amortisation Expense		-
Other Expenses	12	81,847
Total Expenses		81,847
c) Profit / (Loss) Before Tax		(81,847)
d) Tax Expense		
Current Tax		-
Deferred Tax		-
Total Tax Expenses		-
e) Profit / (Loss) For The Period		(81,847)
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 Period		(81,847)
h) Earning per Equity Share (Face value of Rs.10 each)	19	
Basic		(8.18)
Diluted		(8.18)

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

For and on behalf of the board of directors of
GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad
Date :

Manish Saxena
Director
DIN : 08280514
Place : Gurgaon
Date : 04-May-2020

Vir Sen Sindhu
Director
DIN : 00034773
Place : New Delhi
Date : 04-May-2020

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Statement of Changes in Equity for the Period ended on 31 March 2020

A. Equity Share Capital

Particulars	No. of Shares	Amt in Rupees
Balance as at 30 th March 2019	-	-
Changes in the Equity Share Capital During the Period	10000	100000
Balance as at 31 st March 2020	10000	100000

B. Other Equity

(Amt in Rupees)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 30 th March 2019	-	-
Profit/(Loss) for the period	(81,847)	(81,847)
Other comprehensive income for the period	-	-
Total Comprehensive Income/(Loss) for the period	(81,847)	(81,847)
Balance as at 31st March 2020	(81,847)	(81,847)

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.

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

For and on behalf of the board of directors of
GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

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

Manish Saxena
Director
DIN : 08280514
Place : Gurgaon
Date : 04-May-2020

Vir Sen Sindhu
Director
DIN : 00034773
Place : New Delhi
Date : 04-May-2020

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Statement of Cash Flows for the period ended on 31 March 2020

	(Amt in Rupees)
	For the period
	from 30/Mar/2019
	to 31/Mar/2020
<hr/>	
I. <u>CASH FLOW FROM OPERATING ACTIVITIES</u>	
Profit / (Loss) Before Tax	(81,847)
Adjustment on account of :	
Finance Cost	-
Operating Profit / (Loss) Before Working Capital Changes	<u>(81,847)</u>
Movements in Working Capital :	
Increase / (Decrease) in Trade Payables	21,274,103
Increase / (Decrease) in Other Current Liabilities	1,136,657
(Increase) / Decrease in Other Current Assets	<u>(10,033,252)</u>
Cash Generated from / (Used in) Operations	12,295,660
Less : Direct Taxes Paid	414,707
Net Cash Generated From / (Used in) Operating Activities	<u>11,880,954</u>
II. <u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
Changes in Property, Plant & Equipment	(489,382)
Changes in Capital Work-In-Progress	<u>(62,907,109)</u>
Net Cash Generated From / (Used in) Investing Activities	<u>(63,396,492)</u>
III. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
Proceeds from / (Repayment of) Borrowings (net)	52,267,544
Proceeds From Issuance of Share Capital	<u>100,000</u>
Net Cash Generated From / (Used in) Financing Activities	<u>52,367,544</u>
Net Increase / (Decrease) in Cash & Cash Equivalents	852,006
Cash & Cash Equivalents at the beginning of the period	-
Cash & Cash Equivalents at the end of the period	<u>852,006</u>
<hr/>	

Notes to Statement of Cash Flow:

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

(Amt in Rs.)	
Particulars	As at 31st March, 2020
Cash and cash equivalents as per Balance Sheet (Refer note 5)	852,006

- (ii) The statement of cash flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash

- (iii) Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

Particulars	As at 30th March, 2019	Cash Flows	Non Cash Changes	As at 31st March, 2020
Non - Current borrowings	-	-	-	-
Current borrowings	-	52,267,544	-	52,267,544
Total	-	52,267,544	-	52,267,544

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

For and on behalf of the board of directors of
GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad
Date :

Manish Saxena
Director
DIN : 08280514
Place : Gurgaon
Date : 04-May-2020

Vir Sen Sindhu
Director
DIN : 00034773
Place : New Delhi
Date : 04-May-2020

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the period ended 31 March 2020

3 Property, Plant & Equipments & Intangible Assets

(Amt in Rupees)

Particulars	Property, Plant & Equipments		Grand Total
	Office Equipments	Furniture	
Year Ended 31 March 2020			
Gross Carrying Value as at 30-Mar-19			
Opening Gross Carrying Amount	-	-	-
Addition during the period	410,857	109,150	520,007
Deduction during the period	-	-	-
Closing Gross Carrying Value as at 31-Mar-20	410,857	109,150	520,007
Accumulated Depreciation as at 30-Mar-19			
Opening Accumulated Depreciation	-	-	-
Depreciation during the period	26,747	3,877	30,624
Disposals during the period	-	-	-
Closing Accumulated Depreciation as at 31-Mar-20	26,747	3,877	30,624
Net Carrying Amount as at 31-Mar-20	384,109	105,273	489,382

1 Corporate Information

Gidhmuri Paturia Collieries Private Limited company domiciled in India and was incorporated under the Companies Act, 2013. The registered office of the Company is located at Adani House, Near Mithakhali Six Roads, Navrangpura, Ahmedabad, Gujarat. The company was incorporated in order to carry on in India or elsewhere in the world, all or any industry, trade, importing & exporting of all type of goods, infrastructure developments including the business to develop and operate the mines of coals and other minerals and coal blocks including development and operation of coal blocks.

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

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) 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.

d) 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.

e) 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.

f) Property, Plant & Equipments

Property, Plant and Equipments, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of tax credits, wherever applicable), import duty and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in profit or loss.

Depreciation of Property, Plant and Equipments is provided on Straight Line Method based on the useful life of the assets in the manner specified in Schedule II of the Companies Act 2013. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

Expenditure incurred relating to project under commissioning for commercial operation of services are classified as Project Development Expenditure and disclosed under Capital Work in Progress. The same are allocated to the respective Property, Plant & Equipments on completion of construction / erection of capital assets.

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.

h) 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.

i) 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.

j) 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.

k) 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.

l) 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.

4 Capital Work-In-Progress

	Amt in Rs. As at 31st March, 2020
Project Development Expenditure	62,907,109
	62,907,109
Details of Project Development Expenditure	
Project Expenses	26,309,660
Manpower Cost	16,890,621
Finance Cost	17,131,699
Travelling & Conveyance	1,353,290
Office & Administrative Expenses	1,221,838
	62,907,109

5 Cash & cash equivalents

	Amt in Rs. As at 31st March, 2020
Balances with banks - In Current Account	852,006
	852,006

6 Other Financial Assets

	Amt in Rs. As at 31st March, 2020
Security deposit - ST	74,000
	74,000

7 Other Current Assets

	Amt in Rs. As at 31st March, 2020
Balances with Government Authorities (GST Receivable)	9,938,761
Advance to Suppliers	20,491
	9,959,252

8 Equity Share Capital

	As at 31-Mar-2020	
	Numbers	Amt in Rs.
Authorised shares		
Equity shares of Rs. 10/- each	10,000	100,000
Issued, subscribed and fully paid-up shares		
Equity shares of Rs. 10/- each fully paid up	10,000	100,000
	10,000	100,000

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

	As at 31-Mar-2020	
	Numbers	Amt in Rs.
Equity shares		
At the beginning of the period	-	-
Issued during the period	10,000	100,000
Outstanding at the end of the period	10,000	100,000

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 companies

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

As at 31-Mar-2020	
Equity Shares	
	Numbers
Adani Enterprises Limited	7,400
Sainik Mining Allied Services Limited	2,600
	10,000
	Amt in Rs.
	74,000
	26,000
	100,000

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

As at 31-Mar-2020	
Equity Shares	
	Numbers
Adani Enterprises Limited	7,400
Sainik Mining Allied Services Limited	2,600
	10,000
	% holding
	74%
	26%
	100%

9 Current Borrowings

	Amt in Rs.
	As at
	31st March, 2020
Unsecured Loan from Holding Company	52,267,544
	52,267,544

Note :

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

10 Trade Payables

	Amt in Rs.
	As at
	31st March, 2020
Trade payables	
- Total outstanding dues of micro and small enterprises (Refer note 16)	1,113,797
- Total outstanding dues of creditors other than micro and small enterprises	20,160,306
	21,274,103
(for dues to the related party, refer note no. 17)	

11 Other Current Liabilities

	Amt in Rs.
	As at
	31st March, 2020
Statutory Dues Payable (includes TDS payable)	1,136,657
	1,136,657

12 Other Expenses

	Amt in Rs.
	For the period
	from 30/Mar/2019
	to 31/Mar/2020
Legal & Professional Fees	66,257
Payment to Auditors	
Statutory Audit Fees	15,000
Other Expenses	590
	81,847

13 Income Tax Expense

a. Calculation of Deferred Tax Liability / Asset (net)

	Amt in Rs. As at 31st March, 2020
Deferred Tax Liabilities	
Depreciation	-
Deferred Tax Assets	
Carried Forward Losses & Allowances	20,599
	20,599

During the current period, 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 20,599/- 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 2020 with breakup of differences in Profit as per the Financial Statements & as per Income Tax Act, 1961.

	Amt in Rs. For the period from 30/Mar/2019 to 31/Mar/2020
Profit / (Loss) Before Tax	(81,847)
Tax Rate for Corporate Entity as per Income Tax Act, 1961	25.17%
Tax Expense as per Income Tax Act, 1961.	(20,599)
Tax on Current period losses for which no deferred tax asset is recognised	20,599
Income tax recognised in profit and loss account at effective rate	-

14 Financial Instruments And Risk Review

a. 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

b. Financial Risk Management Objective and Policies

The Company's principal financial liabilities comprise borrowings, 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 mainly cash and cash equivalents and other assets. In the ordinary course of business, the Company is mainly exposed to risks resulting from interest risk, credit risk and liquidity risk.

i) Interest risk

The Company is exposed to changes in interest rates due to its financing 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.

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the period ended 31 March 2020

Particulars	Amt in Rs.
	As at 31st March 2020
Total Borrowings at the period end	52,267,544

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

Particulars	Amt in Rs.
	As at 31st March 2020
Impact on profit for the period	261,338

ii) 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.

iii) 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 period end presented.

Particulars	Amt in Rs.			
	Less than 1 Year	1 to 5 Years	More than 5 years	Total
As at 31st March, 2020 :				
Borrowings	52,267,544	-	-	52,267,544
Trade Payables	21,274,103	-	-	21,274,103
Other Financial Liabilities	-	-	-	-
Total	73,541,647	-	-	73,541,647

iv) Capital Management

For the purpose of the Company's capital management, 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

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	Amt in Rs.
	As at 31st March, 2020
Total Borrowings (Refer note 9)	52,267,544
Less: Cash and Bank Balances (Refer note 5)	852,006
Net Debt (A)	51,415,538
Total Equity (B)	18,153
Total Equity and Net Debt (C = A + B)	51,433,691
Gearing Ratio	99.96%

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the period ended 31 March 2020

15 Contingent Liabilities & Commitments

Contingent Liabilities & Commitments	Amt in Rs. As at 31st March, 2020
Contingent Liabilities, to the extent not provided for Commitments	-
Estimated amount of contracts remaining to be executed on capital accounts (net of advances)	13,657,037
	13,657,037

16 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 Rs.
	As at
	31-Mar-2020
i) Principal amount remaining unpaid to any supplier as at the end of the year	1,113,797
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	-

17 Related Parties

Holding Company	:	Adani Enterprises Limited (74%) Sainik Mining Allied Services Limited - (26%)
Subsidiary Company & Associates	:	Nil
Fellow Subsidiary Company (with transactions during the year)	:	Nil
Key Management Personnel	:	Mr. Vir Sen Sindhu (W.e.f. 30-March-2019) Mr. Rajendra Murlidhar Ingale (W.e.f. 30-March-2019) Mr. Surendrababu Akkala (W.e.f. 30-March-2019) Mr. Manish Saxena (W.e.f. 30-March-2019)

Information in respect of Related Parties	Amt in Rs. 31st March, 2020
<u>Share Capital Received</u>	
Holding Company : Adani Enterprises Limited	74,000
: Sainik Mining Allied Services Limited	26,000
<u>Loan Received</u>	
Holding Company : Adani Enterprises Limited	493,000,000
<u>Loan Repaid</u>	
Holding Company : Adani Enterprises Limited	450,800,000
<u>Interest Expense</u>	
Holding Company : Adani Enterprises Limited	11,186,161
<u>Unsecured Loan Balance</u>	
(including outstanding interest)	
Holding Company : Adani Enterprises Limited	52,267,545
<u>Services Received</u>	
Holding Company : Adani Enterprises Limited	26,498,395
<u>Payables Balance</u>	
Holding Company : Adani Enterprises Limited	19,282,177

18 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 recognised or reported that are not already

19 Earning Per Share (EPS)

	Amt in Rs.
	For the period
	from 30/Mar/2019
	to 31/Mar/2020
Profit / (Loss) for calculation of basic and diluted EPS	(81,847)
Weighted average number of equity shares for calculating Basic EPS	10,000
Weighted average number of equity shares for calculating Diluted EPS	10,000
Face value of equity shares	10
Basic Earning Per Share (in Rupees)	(8.18)
Diluted Earning Per Share (in Rupees)	(8.18)

20 Other Disclosures

- (a) The financial statements were approved for issue by the board of directors on 4th May 2020.
- (b) These, being the first financial statements of the Company since incorporation, are drawn for the period from 30th March 2019 to 31st March 2020 and hence, there are no comparatives to present.

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

For and on behalf of the board of directors of
GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad
Date :

Manish Saxena
Director
DIN : 08280514

Place : Gurgaon
Date : 04-May-2020

Vir Sen Sindhu
Director
DIN : 00034773

Place : New Delhi
Date : 04-May-2020