

ADANI CHENDIPADA MINING PRIVATE LIMITED
Balance Sheet as at 31 March 2021

		(Amt in Rs.)	
	Notes	As at 31-Mar-2021	As at 31-Mar-2020
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)		2,425	2,425
(g) Other Non-current Assets	3	1,712,367	1,703,669
Total Non Current Assets		1,714,792	1,706,094
(II) Current Assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Cash & Cash Equivalents	4	456,138	34,253
(ii) Other Financial Asset		-	-
(c) Other Current Assets	5	287,650	-
Total Current Assets		743,788	34,253
Total Assets		2,458,580	1,740,348
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	6	12,500,000	100,000
(b) Other Equity	7	(11,787,259)	(20,620,742)
		712,741	(20,520,742)
LIABILITIES			
(I) Non-Current Liabilities			
(a) Financial Liabilities		-	-
(b) Provisions		-	-
(c) Other Long Term Liabilities		-	-
Total Non Current Liabilities		-	-
(II) Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	8	1,411,959	5,435,791
(ii) Trade Payables	9	-	-
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small enterprises		307,394	15,545,297
(iii) Other Financial Liabilities	10	-	500,794
(b) Other Current Liabilities	11	26,486	779,208
(c) Provisions		-	-
Total Current Liabilities		1,745,839	22,261,090
Total Equity and Liabilities		2,458,580	1,740,348

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

As per our report of even date
For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration Number : 112054W / W100725

For and on behalf of the board of directors of
Adani Chendipada Mining Private Limited

Kanti Gothi

Kanti Gothi
Partner
Membership No. 127664

Place: Ahmedabad
Date: 29.04.2021



Uma Shankar

Uma Shankar
Director
DIN : 06819290

Place: Gurgaon
Date: 29.04.2021

Amitabh Mishra

Amitabh Mishra
Director
DIN : 08137286

Place: Ahmedabad
Date: 29.04.2021

ADANI CHENDIPADA MINING PRIVATE LIMITED
Statement of Profit and Loss for the year ended on 31 March 2021

		(Amt in Rs.)	
	Notes	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
a) Income			
Revenue from Operations		-	-
Other Income	12	10,371,638	24,247
Total Income		10,371,638	24,247
b) Expenses			
Operating Expenses		-	-
Employee Benefits Expense		-	-
Finance Costs	13	1,202,117	632,067
Depreciation and Amortisation Expense		-	-
Other Expenses	14	336,038	19,238,950
Total Expenses		1,538,155	19,871,017
c) Profit / (Loss) Before Tax		8,833,483	(19,846,770)
d) Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Total Tax Expenses		-	-
e) Profit / (Loss) For The Year		8,833,483	(19,846,770)
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		8,833,483	(19,846,770)
h) Earning per Equity Share (Face value of Rs.10 each)			
Basic	21	7.07	(1,984.68)
Diluted		7.07	(1,984.68)

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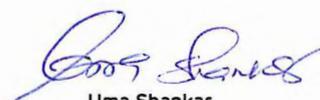
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Kanti Gothi
Partner
Membership No. 127664

Place : **Ahmedabad**
Date : **29.04.2021**





Uma Shankar
Director
DIN : 06819290

Place : **Gurgaon**
Date : **29.04.2021**



Amitabh Mishra
Director
DIN : 08137286

Place : **Ahmedabad**
Date : **29.04.2021**

ADANI CHENDIPADA MINING PRIVATE LIMITED

Statement of Changes in Equity for the year ended on 31 March 2021

A. Equity Share Capital

Particulars	No. of Shares	Amt in Rs.
Balance As at 1 st April 2019	10,000	100,000
Changes in the Equity Share Capital During the Year	-	-
Balance as at 31 st March 2020	10,000	100,000
Changes in the Equity Share Capital During the Year	1,240,000	12,400,000
Balance as at 31 st March 2021	1,250,000	12,500,000

B. Other Equity

Particulars	(Amt in Rs.)	
	Reserves and Surplus Retained Earnings	Total
Balance as at 1 st April 2019	(773,972)	(773,972)
Profit/(Loss) for the year	(19,846,770)	(19,846,770)
Other comprehensive income for the year	-	-
Total Comprehensive Income/(Loss) for the year	(19,846,770)	(19,846,770)
Balance as at 31 st March 2020	(20,620,742)	(20,620,742)
Balance as at 1 st April 2020	(20,620,742)	(20,620,742)
Profit/(Loss) for the year	8,833,483	8,833,483
Other comprehensive income for the year	-	-
Total Comprehensive Income/(Loss) for the year	8,833,483	8,833,483
Balance as at 31 st March 2021	(11,787,259)	(11,787,259)

As per our report of even date
For Dharmesh Parikh & Co LLP
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Amitabh Mishra
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DIN : 08137286
Place : Ahmedabad
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ADANI CHENDIPADA MINING PRIVATE LIMITED
Statement of Cash Flows for the year ended on 31 March 2021

	(Amt in Rs.)	
	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	8,833,483	(19,846,770)
Adjustment on account of :		
Finance Cost	1,202,117	632,067
Interest Income	-	(24,247)
Liabilities No Longer Required Written Back	(10,371,638)	-
Operating Profit / (Loss) Before Working Capital Changes	(336,038)	(19,238,950)
Movements in Working Capital :		
(Increase) / Decrease in Other Non Current Assets	(8,698)	(1,695,290)
(Increase) / Decrease in Other Current Financial Assets	-	5,000,000
(Increase) / Decrease in Other Current Assets	(287,650)	-
Increase / (Decrease) in Trade Payables	(4,866,265)	15,531,797
Increase / (Decrease) in Other Current Liabilities	(752,721)	744,672
Cash Generated from / (Used in) Operations	(6,251,372)	342,228
Less : Direct Taxes Paid	-	2,425
Net Cash Generated From / (Used in) Operating Activities	(6,251,372)	339,803
II. CASH FLOW FROM INVESTING ACTIVITIES		
Changes in Capital Work-In-Progress	-	-
Interest Income received	-	24,247
Net Cash Generated From / (Used in) Investing Activities	-	24,247
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Issuance of Share Capital	12,400,000	-
Proceeds from / (Repayment of) Borrowings (net)	(4,524,626)	220,640
Interest Paid	(1,202,117)	(632,067)
Net Cash Generated From / (Used in) Financing Activities	6,673,257	(411,427)
Net Increase / (Decrease) in Cash & Cash Equivalents	421,885	(47,377)
Cash & Cash Equivalents at the beginning of the year	34,253	81,630
Cash & Cash Equivalents at the end of the year	456,138	34,253



Notes to Statement of Cash Flow:

(i) Reconciliation of Cash and Cash Equivalents with the Balance Sheet:

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Cash and cash equivalents as per Balance Sheet (Refer note 4)	456,138	34,253

(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.

As at 31st March, 2021 :

Particulars	As at 31-Mar-2020	Cash Flows	Non Cash Changes	As at 31-Mar-2021
Non - Current borrowings	-	-	-	-
Current borrowings	5,936,585	(4,524,626)	-	1,411,959
Total	5,936,585	(4,524,626)	-	1,411,959

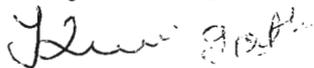
As at 31st March, 2020 :

Particulars	As at 31-Mar-2019	Cash Flows	Non Cash Changes	As at 31-Mar-2020
Non - Current borrowings	-	-	-	-
Current borrowings	5,715,945	220,640	-	5,936,585
Total	5,715,945	220,640	-	5,936,585

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

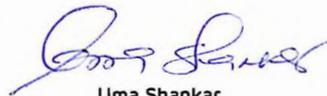
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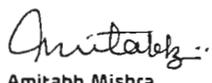

Kanti Gothi
Partner
Membership No. 127664

Place : **Ahmedabad**
Date : **29.04.2021**




Uma Shankar
Director
DIN : 06819290

Place : **Gurgaon**
Date : **29.04.2021**


Amitabh Mishra
Director
DIN : 08137286

Place : **Ahmedabad**
Date : **29.04.2021**

1 Corporate Information

Adani Chendipada Mining Private Limited is a Private Limited Company domiciled in India and was incorporated under the Companies Act, 1956. The registered office of the Company is situated at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India. The Company was incorporated on 02nd December 2011. 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 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.



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.



ADANI CHENDIPADA MINING PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021

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 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

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Balances with Government Authorities (GST Receivable)	1,712,367	1,703,669
	1,712,367	1,703,669

4 Cash & Cash Equivalents

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Balances with banks - In Current Account	456,138	34,253
	456,138	34,253



ADANI CHENDIPADA MINING PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021

5 Other Current Assets

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Advance against Expenses	287,650	-
	287,650	-

6 Equity Share Capital

	As at 31-Mar-2021		As at 31-Mar-2020	
	Numbers	Amt in Rs.	Numbers	Amt in Rs.
Authorised shares				
Equity shares of Rs. 10/- each	1,250,000	12,500,000	10,000	100,000
Issued, subscribed and fully paid-up shares				
Equity shares of Rs. 10/- each fully paid up	1,250,000	12,500,000	10,000	100,000
	1,250,000	12,500,000	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-2021		As at 31-Mar-2020	
	Numbers	Amt in Rs.	Numbers	Amt in Rs.
Equity shares				
At the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	1,240,000	12,400,000	-	-
Outstanding at the end of the year	1,250,000	12,500,000	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-2021		As at 31-Mar-2020	
	Numbers	Amt in Rs.	Numbers	Amt in Rs.
Equity Shares				
ACB (India) Limited	-	-	5,100	51,000
Adani Enterprises Limited	1,250,000	12,500,000	4,900	49,000
	1,250,000	12,500,000	10,000	100,000

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

	As at 31-Mar-2021		As at 31-Mar-2020	
	Numbers	% holding	Numbers	% holding
Equity Shares				
ACB (India) Limited	-	-	5,100	51%
Adani Enterprises Limited	1,250,000	100%	4,900	49%
	1,250,000	100%	10,000	100%

7 Other Equity

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Retained Earnings		
Balance as per last financial statements	(20,620,742)	(773,972)
Add : Profit / (Loss) for the Year	8,833,483	(19,846,770)
Add : Other comprehensive income for the year	-	-
	(11,787,259)	(20,620,742)

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.



ADANI CHENDIPADA MINING PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

8 Current Borrowings

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Unsecured Loan from Holding Companies		
Adani Enterprises Limited	1,411,959	2,935,791
ACB (India) Limited	-	2,500,000
	1,411,959	5,435,791

Note :

Unsecured Corporate Loans are received from the holding companies for short term purposes and it carries an interest rate of 12% p.a..

9 Trade Payables

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Trade payables		
- Total outstanding dues of micro and small enterprises (Refer note no. 19)	-	-
- Total outstanding dues of creditors other than micro and small enterprises	307,394	15,545,297
	307,394	15,545,297

(for dues to the related party, refer note no. 20)

10 Other Current Financial Liabilities

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Interest accrued and due	-	500,794
	-	500,794

11 Other Current Liabilities

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Statutory Dues Payable (TDS payable)	26,486	779,208
	26,486	779,208

12 Other Income

	Amt in Rs.	
	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Interest Income		
- Others	-	24,247
Liabilities No Longer Required Written Back	10,371,638	-
	10,371,638	24,247

13 Finance Costs

	Amt in Rs.	
	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Interest on Borrowings	1,202,117	630,512
Interest on TDS	-	1,555
	1,202,117	632,067



ADANI CHENDIPADA MINING PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021

14 Other Expenses

	Amt in Rs.	
	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Legal & Professional Fees	309,732	31,554
Business Support Services	-	19,175,090
Payment to Auditors		
Statutory Audit Fees	15,000	15,000
Other Attestation Services	11,000	17,307
Reimbursement of Expenses	306	-
	336,038	19,238,950

15 Income Tax Expense

a. Since the company do not have any asset or liability having timing difference, there is no Deferred Tax Asset or Deferred Tax Liability.

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 2021 & 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 year ended 31-Mar-2021	For the year ended 31-Mar-2020
Profit Before Tax	8,833,483	(19,846,770)
Add : Disallowed Expenses	1,538,155	19,846,770
Less : Non Taxable Income	(10,371,638)	-
Net Taxable Profit	-	-
Tax Rate for Corporate Entity	25.17%	26.00%
Total Tax Expense	-	-

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 borrowings, 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 mainly cash and cash equivalents. In the ordinary course of business, the Company is mainly exposed to risks resulting from interest risk, credit risk and liquidity risk .



ADANI CHENDIPADA MINING PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021

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.

Particulars	(Amt in Rs.)	
	As at 31st March 2021	As at 31st March 2020
Total Borrowings at the year end (including outstanding interest)	1,411,959	5,936,585

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.)	
	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Impact on profit for the year	7,060	29,683

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, 2021 :

Particulars	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Borrowings	1,411,959	-	-	1,411,959
Trade Payables	307,394	-	-	307,394
Other Financial Liabilities	-	-	-	-
Total	1,719,353	-	-	1,719,353

As at 31st March, 2020 :

Particulars	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Borrowings	5,435,791	-	-	5,435,791
Trade Payables	15,545,297	-	-	15,545,297
Other Financial Liabilities	500,794	-	-	500,794
Total	21,481,882	-	-	21,481,882

18 Contingent Liabilities & Commitments

Contingent Liabilities, to the extent not provided for
Commitments

Estimated amount of contracts remaining to be executed on capital accounts (net of advances)

Amt in Rs.	
As at 31-Mar-2021	As at 31-Mar-2020
-	-
-	-
-	-



ADANI CHENDIPADA MINING PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021

19 Disclosures under MSMED Act

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

20 Related Parties

Holding Companies	:	Adani Enterprises Limited ACB (India) Limited (Up to 24-Aug-2020)
Subsidiary Company & Associates	:	Nil
Fellow Subsidiary Company (with transactions during the year)	:	Nil
Key Management Personnel	:	Mr. Uma Shankar Mr. Rajendra Murlidhar Ingale Mr. Amitabh Ishwarchandra Mishra (w.e.f 07-Oct-2020) Mr. Dalip Nagar (Up to 19-Aug-2020) Mr. Vishnu Ballav Sahay (Up to 19-Aug-2020)

Information in respect of Related Parties	Amt in Rs. 31-Mar-2021	Amt in Rs. 31-Mar-2020
<u>Funds Received</u>		
Holding Company : Adani Enterprises Limited	13,871,959	7,225,362
<u>Funds Given</u>		
Holding Companies : Adani Enterprises Limited	15,395,791	7,275,462
: ACB (India) Limited	2,500,000	-
<u>Services Received</u>		
Holding Companies : Adani Enterprises Limited	-	9,359,890
: ACB (India) Limited	-	9,815,200
<u>Share Capital Received</u>		
Holding Company : Adani Enterprises Limited	12,400,000	-
<u>Interest Income</u>		
Holding Company : Adani Enterprises Limited	-	24,247
<u>Interest Expense</u>		
Holding Companies : Adani Enterprises Limited	1,202,117	329,690
: ACB (India) Limited	-	300,822
<u>Liabilities No Longer Required Written Back</u>		
Holding Companies : ACB (India) Limited	10,371,638	
<u>Dues payables outstanding at the year end</u>		
Holding Companies : Adani Enterprises Limited	-	6,696,449
: ACB (India) Limited	-	8,833,680
<u>Unsecured Loan Balance</u> (including outstanding interest)		
Holding Companies : Adani Enterprises Limited	1,411,959	2,935,791
: ACB (India) Limited	-	3,000,794

21 Earning Per Share (EPS)

	Amt in Rs.	
	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Profit / (Loss) for calculation of basic and diluted EPS	8,833,483	(19,846,770)
Weighted average number of equity shares for calculating Basic EPS	1,250,000	10,000
Weighted average number of equity shares for calculating Diluted EPS	1,250,000	10,000
Face value of equity shares	10	10
Basic Earning Per Share (in Rupees)	7.07	(1,984.68)
Diluted Earning Per Share (in Rupees)	7.07	(1,984.68)



ADANI CHENDIPADA MINING PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021

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

- (a) The financial statements were approved for issue by the board of directors on ~~29/04/2021~~ (29/04/2021)
- (b) 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 LLP**
Chartered Accountants
Firm Registration Number : 112054W / W100725

Kanti Gothi

Kanti Gothi
Partner
Membership No. 127664

Place : *Ahmedabad*
Date : *29.04.2021*

For and on behalf of the board of directors of
Adani Chendipada Mining Private Limited

Uma Shankar

Uma Shankar
Director
DIN : 06819290

Place : *Gurgaon*
Date : *29.04.2021*

Amitabh Mishra

Amitabh Mishra
Director
DIN : 08137286

Place : *Ahmedabad*
Date : *29.04.2021*

