

# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Balance Sheet as at 31 March 2021

(Amt in Rupees)

	Notes	As at 31-Mar-2021	As at 31-Mar-2020
<b>ASSETS</b>			
<b>(I) Non-Current Assets</b>			
(a) Capital Work-In-Progress	3	49,19,95,435	-
(b) Financial Assets			
(i) Other Financials Assets	4	10,063	-
(c) Other Non-current Assets	5	91,19,33,321	5,220
<b>Total Non-Current Assets</b>		<b>1,40,39,38,819</b>	<b>5,220</b>
<b>(II) Current Assets</b>			
(a) Financial Assets			
(i) Cash & cash equivalents	6	1,87,341	1,15,084
(b) Other Current Assets	7	6,75,935	-
<b>Total Current Assets</b>		<b>8,63,276</b>	<b>1,15,084</b>
<b>Total Assets</b>		<b>1,40,48,02,095</b>	<b>1,20,304</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	1,00,000	1,00,000
(b) Other Equity		(39,88,586)	(49,529)
		<b>(38,88,586)</b>	<b>50,471</b>
<b>LIABILITIES</b>			
<b>(I) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9	1,40,51,65,738	50,029
(ii) Trade Payables	10		
- Total Outstanding dues of micro and small enterprises		-	-
- Total Outstanding dues of creditors other than micro and small enterprises		9,47,304	15,210
(b) Other Current Liabilities	11	16,53,508	4,594
(c) Provisions	12	9,24,131	-
<b>Total Current Liabilities</b>		<b>1,40,86,90,681</b>	<b>69,833</b>
<b>Total Equity and Liabilities</b>		<b>1,40,48,02,095</b>	<b>1,20,304</b>

The accompanying notes are an integral part of the 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  
**STRATATECH MINERAL RESOURCES PRIVATE LIMITED**



**D. A. Parikh**  
Partner  
Membership No. 045501

Place: *Ahmedabad*  
Date: *30.04.2021*



**Amitabh Mishra**  
Director  
DIN : 08137286

Place: *Ahmedabad*  
Date: *30.04.2021*





**Uma Shankar**  
Director  
DIN : 06819290

Place: *Gurgaon*  
Date: *30.04.2021*

# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

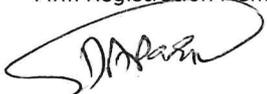
Statement of Profit and Loss for the period ended on 31 March 2021

		(Amt in Rupees)	
		For the year ended 31-Mar-2021	For the period from 03-Oct-2019 to 31-Mar-2020
	Notes		
<b>a) Income</b>			
Revenue from Operations		-	-
Other Income		63	-
<b>Total Income</b>		<b>63</b>	<b>-</b>
<b>b) Expenses</b>			
Operating Expenses		-	-
Employee Benefits Expense		-	-
Finance Costs	13	3,37,998	33
Depreciation and Amortisation Expense		-	-
Other Expenses	14	36,01,122	49,496
<b>Total Expenses</b>		<b>39,39,120</b>	<b>49,529</b>
<b>c) Profit / (Loss) Before Tax</b>		<b>(39,39,057)</b>	<b>(49,529)</b>
<b>d) Tax Expense</b>			
Current Tax		-	-
Deferred Tax		-	-
<b>e) Profit / (Loss) For The Period</b>		<b>(39,39,057)</b>	<b>(49,529)</b>
<b>f) Other Comprehensive Income</b>			
- Item that will be reclassified to Profit & Loss		-	-
- Item that will not be reclassified to Profit & Loss		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>g) Total Comprehensive Loss for the Period</b>		<b>(39,39,057)</b>	<b>(49,529)</b>
<b>h) Earning per Equity Share (Face value of Rs.10 each)</b>			
	21		
Basic		(393.91)	(4.95)
Diluted		(393.91)	(4.95)

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

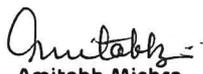
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For **Dharmesh Parikh & Co LLP**  
Chartered Accountants  
Firm Registration Number : 112054W/W100725

For and on behalf of the board of directors of  
**STRATATECH MINERAL RESOURCES PRIVATE LIMITED**

  
**D. A. Parikh**  
Partner  
Membership No. 045501

Place : **30-04-2021**  
Date : **Ahmedabad**



  
**Amitabh Mishra**  
Director  
DIN : 08137286

Place : **Ahmedabad**  
Date : **30.04.2021**

  
**Uma Shankar**  
Director  
DIN : 06819290

Place : **Gurgaon**  
Date : **30.04.2021**

# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

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

## A. Equity Share Capital

Particulars	Numbers	Amt in Rupees
Balance as at 3 <sup>rd</sup> October 2019		
Changes in equity share capital during the period:	10,000	1,00,000
Balance as at 31 <sup>st</sup> March, 2020	10,000	1,00,000
Changes in equity share capital during the year:	-	-
Balance as at 31 <sup>st</sup> March, 2021	10,000	1,00,000

## B. Other Equity

Particulars	(Amt in Rupees)	
	Reserves and Surplus Retained Earnings	Total
Balance as at 3 <sup>rd</sup> October 2019	-	-
Profit/(Loss) for the period	(49,529)	(49,529)
Other comprehensive income	-	-
Total Comprehensive Income/(Loss) for the period	(49,529)	(49,529)
Balance as at 31 <sup>st</sup> March, 2020	(49,529)	(49,529)
Balance as at 1st April 2020	(49,529)	(49,529)
Profit/(Loss) for the year	(39,39,057)	(39,39,057)
Other comprehensive income	-	-
Total Comprehensive Income/(Loss) for the year	(39,39,057)	(39,39,057)
Balance as at 31 <sup>st</sup> March, 2021	(39,88,586)	(39,88,586)

**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.

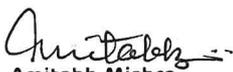
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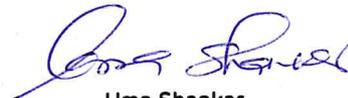
  
D. A. Parikh  
Partner  
Membership No. 045501

Place : Ahmedabad  
Date : 30.04.2021



  
Amitabh Mishra  
Director  
DIN : 08137286

Place : Ahmedabad  
Date : 30.04.2021

  
Uma Shankar  
Director  
DIN : 06819290

Place : Gurgaon  
Date : 30.04.2021

# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Statement of Cash Flow for the year ended on 31 March 2021

	(Amt in Rupees)	
	For the year ended 31-Mar-2021	For the period from 03-Oct-2019 to 31-Mar-2020
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) Before Tax	(39,39,057)	(49,529)
<b>Adjustment on account of :</b>		
Interest Income	(63)	-
Finance Cost	3,37,998	33
Operating Profit / (Loss) Before Working Capital Changes	<b>(36,01,122)</b>	<b>(49,496)</b>
<b>Movements in Working Capital :</b>		
(Increase) / Decrease in Other Non-current Assets	(91,19,28,101)	(5,220)
(Increase) / Decrease in Other Non-current Financial Assets	(10,000)	-
(Increase) / Decrease in Other Current Assets	(6,75,935)	-
Increase / (Decrease) in Trade Payables	9,32,094	15,210
Increase / (Decrease) in Provisions	9,24,131	-
Increase / (Decrease) in Other Current Liabilities	16,48,914	4,594
<b>Cash Generated from Operations</b>	<b>(91,27,10,019)</b>	<b>(34,912)</b>
Less : Income Taxes Paid (Net of Refunds)	-	-
<b>Net Cash Generated From / (Used in) Operating Activities</b>	<b>(91,27,10,019)</b>	<b>(34,912)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in Capital work in progress	(49,19,95,435)	-
<b>Net Cash Generated From / (Used in) Investing Activities</b>	<b>(49,19,95,435)</b>	<b>-</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From Issuance of Share Capital	-	1,00,000
Proceeds from / (Repayment of) Borrowings (net)	1,40,51,15,709	50,029
Finance Cost Paid	(3,37,998)	(33)
<b>Net Cash Generated From / (Used in) Financing Activities</b>	<b>1,40,47,77,711</b>	<b>1,49,996</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>72,257</b>	<b>1,15,084</b>
Cash & Cash Equivalents at the beginning of the period	1,15,084	-
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>1,87,341</b>	<b>1,15,084</b>



**Notes to Statement of Cash Flow:**

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

Particulars	(Amt in Rs.)	
	As at 31-Mar-2021	As at 31-Mar-2020
Cash and cash equivalents as per Balance Sheet (Refer note 6)	1,87,341	1,15,084

(ii) Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes are included below:

Particulars	(Amt in Rs.)			
	As at 01-04-2020	Cash Flows	Non Cash Changes	As at 31-Mar-2021
Current borrowings	50,029	1,40,51,15,709	-	1,40,51,65,738
Total	50,029	1,40,51,15,709	-	1,40,51,65,738

Particulars	(Amt in Rs.)			
	As at 03-Oct-2019	Cash Flows	Non Cash Changes	As at 31-Mar-2020
Current borrowings	-	50,029	-	50,029
Total	-	50,029	-	50,029

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

The accompanying notes are an integral part of the 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  
**STRATATECH MINERAL RESOURCES PRIVATE LIMITED**

**D. A. Parikh**  
Partner  
Membership No. 045501

Place: **Ahmedabad**  
Date: **30.04.2021**

**Amitabh Mishra**  
Director  
DIN : 08137286

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**Uma Shankar**  
Director  
DIN : 06819290

Place: **Gurgaon**  
Date: **30.04.2021**



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

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## 1 Corporate Information

Stratatech Mineral Resources Private Limited is a private limited company domiciled in India and was incorporated under the Companies Act, 2013 on 3rd October, 2019. The registered office of the Company is located at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India. The company is incorporated to carry on the business relating to mining of minerals and ores (including precious stones) in India or elsewhere.

## 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 and generally accepted accounting principles in India.

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

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realisation in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

### 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.



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

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## e) 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.

## f) 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.

## g) 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.

## h) 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.



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

## i) 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.

## j) 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 Capital Work-In-Progress

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Project Development Expenditure	49,19,95,435	-
	<b>49,19,95,435</b>	<b>-</b>
<b>Details of Project Development Expenditure</b>		
Project Expenses	47,00,64,008	-
Employee Benefit Expenses	11,40,368	-
Office & Administrative Expenses	48,167	-
Finance Cost	2,07,42,893	-
	<b>49,19,95,435</b>	<b>-</b>

## 4 Other Non Current Financial Assets

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Interest accrued but not due	63	-
Margin money deposits Non Current	10,000	-
	<b>10,063</b>	<b>-</b>

## 5 Other Non-Current Assets

(Unsecured, Considered good)

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Balances with Government Authorities	11,96,352	5,220
Advances to suppliers	91,07,36,969	-
	<b>91,19,33,321</b>	<b>5,220</b>



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

## 6 Cash & cash equivalents

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Balances with banks - In Current Account	1,87,341	1,15,084
	<b>1,87,341</b>	<b>1,15,084</b>

## 7 Other Current Financial Assets

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Advances to suppliers	6,75,935	-
	<b>6,75,935</b>	<b>-</b>

## 8 Equity Share Capital

	As at 31-Mar-2021		As at 31-Mar-2020	
	Numbers	Amt in Rs.	Numbers	Amt in Rs.
<b>Authorised shares</b>				
Equity shares of Rs. 10/- each	10,000	1,00,000	10,000	1,00,000
<b>Issued, subscribed and fully paid-up shares</b>				
Equity shares of Rs. 10/- each fully paid up	10,000	1,00,000	10,000	1,00,000
	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

### 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.
<b>Equity shares</b>				
At the beginning of the period	10,000	1,00,000	-	-
Issued during the period	-	-	10,000	1,00,000
Outstanding at the end of the period	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

### 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-2021		As at 31-Mar-2020	
	Numbers	Amt in Rs.	Numbers	Amt in Rs.
<b>Equity Shares</b>				
Adani Enterprises Limited (Holding Company with its nominees)	10,000	1,00,000	10,000	1,00,000
	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

### 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
<b>Equity Shares</b>				
Adani Enterprises Limited (Holding Company with its nominees)	10,000	100%	10,000	100%
	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

## 9 Current Borrowings

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Unsecured borrowings from Related Parties (Ref. note 19)	1,40,51,65,738	50,029
	<b>1,40,51,65,738</b>	<b>50,029</b>

### Note :

Unsecured Corporate Loan is received from the holding company, repayable on demand and it carries an interest rate of 12% p.a..

## 10 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 18)	-	-
- Total Outstanding dues of creditors other than micro and small enterprises	9,47,304	15,210
	<b>9,47,304</b>	<b>15,210</b>

## 11 Other Current Liabilities

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Statutory Dues Payable (includes TDS payable)	16,53,508	4,594
	<b>16,53,508</b>	<b>4,594</b>

## 12 Current Provision

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Provision for Gratuity	5,81,627	-
Provision for Leave Encashment	3,42,504	-
	<b>9,24,131</b>	<b>-</b>

## 13 Finance Costs

	Amt in Rs.	
	For the year ended 31-Mar-2021	For the period from 03-Oct-2019 to 31-Mar-2020
Interest on Borrowings	3,37,998	33
Bank Charges	-	-
	<b>3,37,998</b>	<b>33</b>

## 14 Other Expenses

	Amt in Rs.	
	For the year ended 31-Mar-2021	For the period from 03-Oct-2019 to 31-Mar-2020
Legal & Professional Fees	80,816	34,496
Staff Welfare Expense	-	-
Payment to Auditors		
Statutory Audit Fees	15,000	15,000
Other Attestation Services	5,000	-
Other Reimbursements	306	-
Tender Fees	35,00,000	-
	<b>36,01,122</b>	<b>49,496</b>



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

## 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 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 period from 03-Oct-2019 to 31-Mar-2020
Profit / (Loss) Before Tax	(39,39,057)	(49,529)
Disallowed Expenses	39,39,057	49,529
Tax Rate for Corporate Entity	26.00%	26.00%
<b>Tax Expense as per Income Tax Act, 1961.</b>	-	-

## 16 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 statements.

### 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.

Particulars	(Amt in Rs.)	
	As at 31st March 2021	As at 31st March 2020
Total Borrowings at the year end	1,40,51,65,738	50,029

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	70,25,829	250

#### 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.



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

## 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 year end presented.

Particulars	(Amt in Rs.)			
	Less than 1 Year	1 to 5 Years	More than 5 years	Total
<b>As at 31st March, 2020 :</b>				
Borrowings	50,029	-	-	50,029
Trade Payables	15,210	-	-	15,210
Other Financial Liabilities	-	-	-	-
<b>Total</b>	<b>65,239</b>	<b>-</b>	<b>-</b>	<b>65,239</b>

Particulars	(Amt in Rs.)			
	Less than 1 Year	1 to 5 Years	More than 5 years	Total
<b>As at 31st March, 2021 :</b>				
Borrowings	1,40,51,65,738	-	-	1,40,51,65,738
Trade Payables	9,47,304	-	-	9,47,304
Other Financial Liabilities	-	-	-	-
<b>Total</b>	<b>1,40,61,13,042</b>	<b>-</b>	<b>-</b>	<b>1,40,61,13,042</b>

## 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 shareholder value.

The company monitors capital using gearing ratio, which is net debt (borrowings as detailed in note 6 less cash and bank balances) divided by total capital plus debt.

Particulars	(Amt in Rs.)	
	As at 31st March, 2021	As at 31st March, 2020
Total Borrowings	1,40,51,65,738	50,029
Less: Cash and Bank Balances	1,87,341	1,15,084
<b>Net Debt (A)</b>	<b>1,40,49,78,397</b>	<b>(65,055)</b>
Total Equity (B)	(38,88,586)	50,471
<b>Total Equity and Net Debt (C = A + B)</b>	<b>1,40,10,89,811</b>	<b>(14,584)</b>
Gearing Ratio	100%	446%

## 17 Contingent Liabilities & Commitments

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Contingent Liabilities, to the extent not provided for	-	-
Commitments	-	-
Estimated amount of contracts remaining to be executed on capital accounts (net of advances)	2,73,22,10,906	-
	<b>2,73,22,10,906</b>	<b>-</b>



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2021

## 18 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.

## 19 Related Parties

Holding Company	:	Adani Enterprises Limited
Subsidiary Company & Associates	:	Nil
Fellow Subsidiary Company (with transactions during the period)	:	Nil
Key Management Personnel	:	Amitabh Ishwarchandra Mishra (w.e.f. 05-Oct-2019) Dilip Kumar Jha (w.e.f. 03-Oct-2019) Uma Shankar (w.e.f. 05-Oct-2019) Raman Prabhakar (w.e.f. 03-Oct-2019 & Upto 06-Oct-2019) Satyendrakumar Prabhu Dhulipala (w.e.f. 03-Oct-2019 & Upto 06-Oct-2019)

Information in respect of Related Parties	Amt in Rs. 31-Mar-2021	Amt in Rs. 31-Mar-2020
<u>Loan Received</u>		
Holding Company : Adani Enterprises Limited	1,40,61,35,709	50,000
<u>Loan Repaid</u>		
Holding Company : Adani Enterprises Limited	10,20,000	-
<u>Interest Paid</u>		
Holding Company : Adani Enterprises Limited	1,95,61,863	33
<u>Transfer In of Employee Liabilities</u>		
Holding Company : Adani Enterprises Limited	9,07,674	
<u>Bank Charges Paid by Holding Company</u>		
Holding Company : Adani Enterprises Limited	15,19,028	-
<u>Share Capital Received</u>		
Holding Company : Adani Enterprises Limited	-	1,00,000
<u>Unsecured Creditor Balance</u>		
Holding Company : Adani Enterprises Limited	8,84,781	-
<u>Unsecured Loan Balance</u>		
Holding Company : Adani Enterprises Limited	1,40,51,65,738	50,029

## 20 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 disclosed.

## 21 Earning Per Share (EPS)

	Amt in Rs.	
	For the year ended 31-Mar-2021	For the period from 03-Oct-2019 to 31-Mar-2020
Profit / (Loss) for calculation of basic and diluted EPS	(39,39,057)	(49,529)
Weighted average number of equity shares for calculating Basic EPS	10,000	10,000
Weighted average number of equity shares for calculating Diluted EPS	10,000	10,000
Face value of equity shares	10	10
Basic Earning Per Share (in Rupees)	(393.91)	(4.95)
Diluted Earning Per Share (in Rupees)	(393.91)	(4.95)



# STRATATECH MINERAL RESOURCES PRIVATE LIMITED

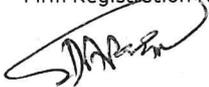
Notes to Financial Statements for the period ended 31 March 2021

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## 22 Other Disclosures

- (a) The financial statements were approved for issue by the board of directors on 30th April 2021.
- (b) Previous year's figures have been recast, regrouped and rearranged, wherever necessary to conform to this year's classification.
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As per our report of even date  
For **Dharmesh Parikh & Co LLP**  
Chartered Accountants  
Firm Registration Number : 112054W/W100725



**D. A. Parikh**  
Partner  
Membership No. 045501

Place : **Ahmedabad**  
Date : **30.04.2021**



For and on behalf of the board of directors of  
**STRATATECH MINERAL RESOURCES PRIVATE LIMITED**

*Amitabh Mishra*      *Uma Shankar*

**Amitabh Mishra**  
Director  
DIN : 08137286

**Uma Shankar**  
Director  
DIN : 06819290

Place : **Ahmedabad**      Place : **Gurgaon**  
Date : **30.04.2021**      Date : **30.04.2021**