

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

Balance Sheet as at 31 March 2021

		(Amt in Rupees)	
	Notes	As at 31-Mar-2021	As at 31-Mar-2020
ASSETS			
(I) Non-Current Assets			
(a) Property, Plant and Equipment	3	396,279	489,382
(b) Capital Work-In-Progress	4	151,413,067	62,907,109
(c) Other Intangible Assets		-	-
(d) Financial Assets	5	400,000	-
(e) Deferred Tax Asset	18	-	-
(f) Income Tax Assets (net)		414,707	414,707
(g) Other Non-current Assets	6	41,725,001	10,000
Total Non Current Assets		194,349,054	63,821,198
(II) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Cash & cash equivalents	7	134,738	852,006
(ii) Loans	8	100,000	-
(iii) Other Financial Assets		-	-
(c) Other Current Assets	9	1,275,610	10,023,252
Total Current Assets		1,510,348	10,875,258
Total Assets		195,859,402	74,696,457
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	100,000	100,000
(b) Other Equity		(124,543)	(81,847)
		(24,543)	18,153
LIABILITIES			
(I) Non-Current Liabilities			
(a) Financial Liabilities		-	-
(b) Provisions	11	6,645,221	-
(c) Other Non-current Liabilities		-	-
Total Non-Current Liabilities		6,645,221	-
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	176,186,048	52,267,544
(ii) Trade Payables	13		
- Total Outstanding dues of micro and small enterprises		-	1,113,797
- Total Outstanding dues of creditors other than micro and small enterprises		8,945,986	20,160,306
(iii) Other Financial Liabilities	14	2,052,606	-
(b) Other Current Liabilities	15	1,582,967	1,136,657
(c) Provisions	16	471,117	-
Total Current Liabilities		189,238,724	74,678,304
Total Liabilities		195,859,402	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 LLP**
Chartered Accountants
Firm Registration Number : 112054W / W100725

D. A. Parikh
Partner

Membership No. 045501

Place : **Ahmedabad**

Date : **3rd May '21**



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

Rajendra Ingale
Director
DIN : 05304897

Place : **Ahmedabad**
Date : **3rd May '21**

Manish Saxena
Director
DIN : 08280514

Place : **Gurgaon**
Date : **3rd May '21**

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Statement of Profit and Loss for the year ended on 31 March 2021

		(Amt in Rupees)	
	Notes	For the year ended 31-Mar-2021	For the period from 30-Mar-2019 to 31-Mar-2020
a) Income			
Revenue from Operations		-	-
Other Income		-	-
Total Income		-	-
b) Expenses			
Operating Expenses		-	-
Employee Benefits Expense		-	-
Finance Costs		-	-
Depreciation and Amortisation Expense		-	-
Other Expenses	17	42,696	81,847
Total Expenses		42,696	81,847
c) Profit / (Loss) Before Tax		(42,696)	(81,847)
d) Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Total Tax Expenses		-	-
e) Profit / (Loss) For The Year		(42,696)	(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 Year		(42,696)	(81,847)
h) Earning per Equity Share (Face value of Rs.10 each)	25		
Basic		(4.27)	(8.18)
Diluted		(4.27)	(8.18)

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

D.A. Parikh
Partner
Membership No. 045501

Place : **Ahmedabad**
Date : **3rd May 21**



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

Rajendra Ingale
Director
DIN : 05304897

Place : **Ahmedabad**
Date : **3rd May 21**

Manish Saxena
Director
DIN : 08280514

Place : **Gurgaon**
Date : **3rd May 21**

GIDHMURI PATURIA COLLIERIES 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 Rupees
Balance as at 30 th March 2019	-	-
Changes in the Equity Share Capital During the Period	10,000	100,000
Balance as at 31 st March 2020	10,000	100,000
Changes in the Equity Share Capital During the Year	-	-
Balance as at 31 st March 2021	10,000	100,000

B. Other Equity

Particulars	(Amt in Rupees)	
	Reserves and Surplus Retained Earnings	Total
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 31 st March 2020	(81,847)	(81,847)
Balance as at 1 st April 2020	(81,847)	(81,847)
Profit/(Loss) for the year	(42,696)	(42,696)
Other comprehensive income for the year	-	-
Total Comprehensive Income/(Loss) for the year	(42,696)	(42,696)
Balance as at 31 st March 2021	(124,543)	(124,543)

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 LLP**
Chartered Accountants
Firm Registration Number : 112054W / W100725

D. A. Parikh
Partner
Membership No. 045501

Place : **Ahmedabad**
Date : **30 May 21.**

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

Rajendra Ingale
Director
DIN : 05304897

Place : **Ahmedabad**
Date : **30 May 21.**

Manish Saxena
Director
DIN : 08280514

Place : **Gurgaon**
Date : **30 May 21.**



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Statement of Cash Flows for the year ended on 31 March 2021

	(Amt in Rupees)	
	For the year ended 31-Mar-2021	For the period from 30-Mar-2019 to 31-Mar-2020
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	(42,696)	(81,847)
Adjustment on account of :		
Finance Cost	-	-
Operating Profit / (Loss) Before Working Capital Changes	(42,696)	(81,847)
Movements in Working Capital :		
(Increase) / Decrease in Other Non Current Financial Assets	(400,000)	-
(Increase) / Decrease in Other Non Current Assets	(41,715,001)	(10,000)
(Increase) / Decrease in Loans	(100,000)	-
(Increase) / Decrease in Other Current Assets	8,747,643	(10,023,252)
Increase / (Decrease) in Trade Payables	(12,328,117)	21,274,103
Increase / (Decrease) in Other Current Financial Liabilities	2,052,606	-
Increase / (Decrease) in Other Current Liabilities	446,310	1,136,657
Increase / (Decrease) in Current and Non-Current Provisions	7,116,338	-
Cash Generated from / (Used in) Operations	(36,222,917)	12,295,660
Less : Direct Taxes Paid	-	414,707
Net Cash Generated From / (Used in) Operating Activities	(36,222,917)	11,880,954
II. CASH FLOW FROM INVESTING ACTIVITIES		
Changes in Property, Plant & Equipment	93,103	(489,382)
Changes in Capital Work-In-Progress	(88,505,958)	(62,907,109)
Net Cash Generated From / (Used in) Investing Activities	(88,412,855)	(63,396,492)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) Borrowings (net)	123,918,504	52,267,544
Proceeds From Issuance of Share Capital	-	100,000
Net Cash Generated From / (Used in) Financing Activities	123,918,504	52,367,544
Net Increase / (Decrease) in Cash & Cash Equivalents	(717,268)	852,006
Cash & Cash Equivalents at the beginning of the year	852,006	-
Cash & Cash Equivalents at the end of the year	134,738	852,006



Notes to Statement of Cash Flow:

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

Particulars	(Amt in Rs.)	
	As at 31st March, 2021	As at 31st March, 2020
Cash and cash equivalents as per Balance Sheet (Refer note 7)	134,738	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.

As at 31st March, 2021 :

Particulars	As at 31st March, 2020	Cash Flows	Non Cash Changes	As at 31st March, 2021
Non - Current borrowings	-	-	-	-
Current borrowings	52,267,544	123,918,504	-	176,186,048
Total	52,267,544	123,918,504	-	176,186,048

As at 31st March, 2020 :

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 LLP**
Chartered Accountants
Firm Registration Number : 112054W / W100725

D. A. Parikh
Partner
Membership No. 045501

Place : **Ahmedabad**
Date : **3rd May 21,**



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

Rajendra Ingale
Director
DIN : 05304897

Place : **Ahmedabad**
Date : **3rd May 21,**

Manish Saxena
Director
DIN : 08280514

Place : **Gurgaon**
Date : **3rd May 21,**

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

3 Property, Plant & Equipments & Intangible Assets

(Amt in Rupees)

Particulars	Property, Plant & Equipments		Grand Total
	Office Equipments	Furniture	
A. 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
B. Period Ended 31 March 2021			
Gross Carrying Value as at 01-Apr-20			
Opening Gross Carrying Amount	410,857	109,150	520,007
Addition during the year	-	-	-
Deduction during the year	-	-	-
Closing Gross Carrying Value as at 31-Mar-21	410,857	109,150	520,007
Accumulated Depreciation as at 01-Apr-20			
Opening Accumulated Depreciation	26,747	3,877	30,624
Depreciation during the year	82,187	10,916	93,103
Disposals during the year	-	-	-
Closing Accumulated Depreciation as at 31-Mar-21	108,934	14,793	123,727
Net Carrying Amount as at 31-Mar-21	301,922	94,357	396,279



1 Corporate Information

Gidhmuri Paturia Collieries Private Limited is a Private Limited Company domiciled in India and was incorporated under the Companies Act, 2013. 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 30th March 2019.

Chhattisgarh State Power Generation Company Ltd. (CSPGCL) has been allocated the Gidhmuri Paturia Coal Block at Chhattisgarh for captive use in their Thermal Power Plants in the State of Chattisgarh. CSPGCL has appointed Gidhmuri Paturia Collieries Private Limited (GPCPL) as Mine Developer and Operator (MDO) for Development, Operation, Mining and delivery of coal to CSPGCL. CSPGCL has entered into a Coal Mining Agreement with GPCPL on 2nd May 2019.

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.



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021

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.



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

4 Capital Work-In-Progress

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Capital Inventories	310,182	-
Project Development Expenditure	151,102,885	62,907,109
	151,413,067	62,907,109
Details of Project Development Expenditure		
Project Expenses	38,661,773	26,309,660
Manpower Cost	67,135,950	16,890,621
Finance Cost	39,198,440	17,131,699
Travelling & Conveyance	2,246,048	1,353,290
Office & Administrative Expenses	4,170,856	1,221,838
	151,413,067	62,907,109

5 Other Non Current Financial Assets
(Unsecured, Considered good)

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Loans to employees	400,000	-
	400,000	-

6 Other Non Current Assets
(Unsecured, Considered good)

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Balances with Government Authorities (GST Receivable)	17,288,999	-
Security Deposit	10,000	10,000
Capital Advances	24,426,002	-
	41,725,001	10,000

7 Cash & cash equivalents

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Balances with banks		
- In Current Account	134,738	852,006
	134,738	852,006

8 Loans
(Unsecured, Considered good)

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Loans to employees	100,000	-
	100,000	-

9 Other Current Assets

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Balances with Government Authorities (GST Receivable)	-	9,938,761
Advance to Suppliers	26,901	20,491
Security Deposit	64,000	64,000
Other Receivables	1,184,709	-
	1,275,610	10,023,252



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

10 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	100,000	1,000,000	100,000	1,000,000
Issued, subscribed and fully paid-up shares				
Equity shares of Rs. 10/- each fully paid up	10,000	100,000	10,000	100,000
	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-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	-	-
Issued during the year	-	-	10,000	100,000
Outstanding at the end of the year	10,000	100,000	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				
Adani Enterprises Limited	7,400	74,000	7,400	74,000
Sainik Mining Allied Services Limited	2,600	26,000	2,600	26,000
	10,000	100,000	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				
Adani Enterprises Limited	7,400	74%	7,400	74%
Sainik Mining Allied Services Limited	2,600	26%	2,600	26%
	10,000	100%	10,000	100%

11 Long Term Provisions

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Provision for Gratuity	3,691,230	-
Provision for Compensated Absences	2,953,991	-
	6,645,221	-

Note :

Current and non-current classification is done based on actuarial valuation certificate.

12 Current Borrowings

	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Unsecured Loan from Holding Company	176,186,048	52,267,544
	176,186,048	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..



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

13 Trade Payables

Trade payables	
- Total outstanding dues of micro and small enterprises (Refer note no. 21)	
- Total outstanding dues of creditors other than micro and small enterprises	

(for dues to the related party, refer note no. 23)

Amt in Rs.	
As at 31-Mar-2021	As at 31-Mar-2020
-	1,113,797
8,945,986	20,160,306
8,945,986	21,274,103

14 Other Current Financial Liabilities

Hold for Other Recoveries	
Capital Creditors (Including Provisions)	

Amt in Rs.	
As at 31-Mar-2021	As at 31-Mar-2020
177,606	-
1,875,000	-
2,052,606	-

15 Other Current Liabilities

Statutory Dues Payable (includes TDS payable)	
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Amt in Rs.	
As at 31-Mar-2021	As at 31-Mar-2020
1,582,967	1,136,657
1,582,967	1,136,657

16 Short Term Provisions

Provision for Gratuity	
Provision for Compensated Absences	

Amt in Rs.	
As at 31-Mar-2021	As at 31-Mar-2020
10,053	-
461,064	-
471,117	-

17 Other Expenses

Legal & Professional Fees	
Payment to Auditors	
Statutory Audit Fees	
Other Attestation Services	
Other Expenses	

Amt in Rs.	
For the year ended 31-Mar-2021	For the period from 30-Mar-2019 to 31-Mar-2020
19,288	66,257
15,000	15,000
8,408	-
-	590
42,696	81,847

18 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.

Profit / (Loss) Before Tax	
Disallowed Expenses	
Tax Rate for Corporate Entity	
Total Tax Expense	



Amt in Rs.	
For the year ended 31-Mar-2021	For the period from 30-Mar-2019 to 31-Mar-2020
(42,696)	(81,847)
42,696	81,847
26.00%	25.17%
-	-

GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

19 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	176,186,048	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.	
	For the Year Ended 31-Mar-2021	For the period from 30-Mar-2019 to 31-Mar-2020
Impact on profit for the year	880,930	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 year end presented.

Particulars	Amt in Rs.			
	Less than 1 Year	1 to 5 Years	More than 5 years	Total
As at 31st March, 2021 :				
Borrowings	176,186,048	-	-	176,186,048
Trade Payables	8,945,986	-	-	8,945,986
Other Financial Liabilities	2,052,606	-	-	2,052,606
Total	187,184,640	-	-	187,184,640



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

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 10 less cash and bank balances) divided by total capital plus debt.

Particulars	Amt in Rs.	
	As at 31-Mar-2021	As at 31-Mar-2020
Total Borrowings (Refer note 10)	176,186,048	52,267,544
Less: Cash and Bank Balances (Refer note 7)	134,738	852,006
Net Debt (A)	176,051,310	51,415,538
Total Equity (B)	(24,543)	18,153
Total Equity and Net Debt (C = A + B)	176,026,766	51,433,691
Gearing Ratio	-	99.96%

20 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)	116,932,487	13,657,037
	116,932,487	13,657,037

21 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-2021	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	-	-
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	-	-

22 Retirement Benefits

(a) Defined Benefit Obligations :

The Company provides for gratuity for eligible employees in India as per the Payment of Gratuity Act, 1972, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Liability in respect of Gratuity is determined based on actuarial valuation done by actuary as at the balance sheet date. Disclosures in respect of the defined benefit obligation (i.e. Gratuity) are as follows.



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

Particulars	Amt in Rs.	
	Gratuity	
	As at 31-Mar-2021	As at 31-Mar-2020
i. Change in Obligations during the year		
Present Value of Obligations at the beginning of the year	-	-
Current Service Cost	1,024,245	-
Interest Cost	142,447	-
Benefits paid	-	-
Actuarial (Gains) / Losses	407,000	-
Acquisition Adjustment	2,127,591	-
Present Value at the end of the year	3,701,283	-
ii. Net Asset / (Liability) recognised in the Balance Sheet		
Present Value of Obligations	3,701,283	-
Fair Value of Plan Assets	-	-
Net Asset / (Liability)	(3,701,283)	-
iii. Expense recognised in the Statement of Profit and Loss		
Current Service Cost	1,024,245	-
Interest Cost	142,447	-
Expected Return on Plan Assets	-	-
	1,166,692	-
iv. Expense recognised in Other Comprehensive Income		
Actuarial (Gains) / Losses	407,000	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
	407,000	-

v. Actuarial Assumptions & Sensitivity Analysis

The principal actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase, turnover rate and mortality. The same are shown below :

	As at 31-Mar-2021	As at 31-Mar-2020
Discount Rate	6.70%	-
Expected Rate of Return on Plan Assets	NA	-
Mortality / Pre-retirement	IALM 12-14 Ultimate	-
Turnover Rate		
Up to 30 years	0.00%	-
31 to 44 years	0.00%	-
Above 44 years	0.00%	-
Rate of Escalation in Salary (p.a.)	10.00%	-

The sensitivity analysis below has been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below :

Particulars	Increase in assumptions		Decrease in assumptions	
	As at 31-Mar-2021	As at 31-Mar-2020	As at 31-Mar-2021	As at 31-Mar-2020
Discount Rate (- / + 1%)	3,293,486	-	4,172,756	-
Salary Growth Rate (- / + 1%)	4,153,170	-	3,301,503	-
Attrition Rate (- / + 50%)	3,701,283	-	3,701,283	-
Mortality Rate (- / + 10%)	3,698,151	-	3,704,428	-

vi. Maturity Profile of Obligations

The average duration of the defined benefit plan obligation at the end of the reporting period is 12 years . The expected maturity analysis of gratuity benefits is as follows :

	As at 31-Mar-2021	As at 31-Mar-2020
Less than a year	10,053	-
Between 2 to 5 years	66,727	-
Between 6 to 10 years	2,198,333	-
Beyond 10 years	6,555,504	-



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

vii. As defined benefit plans of both i.e. Gratuity and Leave Encashment are non-funded, no data is presented as to fair value of plan assets and asset liability matching.

(b) Defined Benefit Contributions :

The company operates defined benefit contribution in the form of Provident Fund, liability in respect of which is provided for on actual contribution basis.

(c) Other Long Term Employee Benefits :

Other long term employee benefits comprise of compensated absences/leaves, which are recognised based on actuarial valuation. The actuarial liability for compensated absences as at the year ended 31st March, 2021 is Rs. 34,15,055.

23 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)	:	Gare Pelma III Collieries Limited Jhar Mining Infra Private Limited Talabira (Odisha) Mining Private Limited Parsa Kente Collieries Limited
Key Management Personnel	:	Mr. Vir Sen Sindhu (Upto 27-July-2020) Mr. Rajendra Murlidhar Ingale Mr. Surendrababu Akkala Mr. Manish Saxena Mr. Surinderjotsingh Amarsingh Malhi (w.e.f 27-July-2020)

Information in respect of Related Parties	Amt in Rs. 31-Mar-2021	Amt in Rs. 31-Mar-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	123,918,504	493,000,000
<u>Loan Repaid</u>		
Holding Company : Adani Enterprises Limited	-	450,800,000
<u>Interest Expense</u>		
Holding Company : Adani Enterprises Limited	12,568,518	11,186,161
<u>Transfer In of Employee Liabilities</u>		
Holding Company : Adani Enterprises Limited	2,884,550	-
Fellow Subsidiary : Gare Pelma III Collieries Limited	389,832	-
Company : Parsa Kente Collieries Limited	114,432	-
: Talabira (Odisha) Mining Private Limited	680,445	-
<u>Transfer Out of Employee Liabilities</u>		
Holding Company : Adani Enterprises Limited	2,070	-
<u>Reimbursement of Expenses / Services Received</u>		
Holding Company : Adani Enterprises Limited	18,627,753	26,498,395
Fellow Subsidiary : Gare Pelma III Collieries Limited	6,633,479	-
Company : Jhar Mining Infra Private Limited	909,364	-
: Talabira (Odisha) Mining Private Limited	1,898,784	-
<u>Unsecured Loan Balance</u>		
Holding Company : Adani Enterprises Limited	176,186,049	52,267,545
<u>Payables Balance</u>		
Holding Company : Adani Enterprises Limited	2,721,104	19,282,177
<u>Receivables Balance</u>		
Fellow Subsidiary : Gare Pelma III Collieries Limited	389,832	-
Company : Parsa Kente Collieries Limited	114,432	-
: Talabira (Odisha) Mining Private Limited	680,445	-



GIDHMURI PATURIA COLLIERIES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2021

24 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.

25 Earning Per Share (EPS)

	Amt in Rs.	
	For the year ended 31-03-2021	For the period from 30-Mar-2019 to 31-Mar-2020
Profit / (Loss) for calculation of basic and diluted EPS	(42,696)	(81,847)
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)	(4.27)	(8.18)
Diluted Earning Per Share (in Rupees)	(4.27)	(8.18)

26 Other Disclosures

(a) The financial statements were approved for issue by the board of directors on 3rd May 2021.

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 : **3rd May 21,**



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

Rajendra Ingale
Director
DIN : 05304897

Place : **Ahmedabad**
Date : **3rd May 21,**

Manish Saxena
Director
DIN : 08280514

Place : **Gurgaon**
Date : **3rd May 21,**