

DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

Independent Auditor's Report

To the Members of Parsa Kente Collieries Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Parsa Kente Collieries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Other Information

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

Independent Auditor's Report

To the Members of Parsa Kente Collieries Limited (Continue)

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

Independent Auditor's Report

To the Members of Parsa Kente Collieries Limited (Continue)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss, the Statement Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) on the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B';



DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

Independent Auditor's Report

To the Members of Parsa Kente Collieries Limited (Continue)

g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. **With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:**

According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration has not been paid /provided except for Director Sitting Fees. Accordingly, reporting under section 197(16) of the Act is not applicable.

Place: Ahmedabad
Date: 21st May, 2019



For, **DHARMESH PARIKH & CO.**

Chartered Accountants

Firm Reg. No. 112054W

D. A. Parikh

Partner

Membership No. 045501

DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. **Phone: 91-79-27474466 Fax: 91-79-27479955**

Annexure - A to the Independent Auditor's Report

RE: Parsa Kente Collieries Limited

(Referred to in Paragraph 1 of our Report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended 31st March, 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified by the management in a phased periodic manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The company does not hold any immovable property. Accordingly the provisions of paragraph 3 (i)(c) of the Order are not applicable.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stock and the book records were not material and have been appropriately dealt with in the books of accounts.
- (iii) According to the information and explanation given to us and the records produced to us for our verification, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the provisions of paragraph 3 (iii) (a) to (c) of the Order are not applicable.
- (iv) According to the information and explanations given to us and representations made by the Management, the Company has not done any transactions covered under section 185 and 186 in respect of loans, investments, guarantees and security. Accordingly the provisions of paragraph 3 (iv) of the Order are not applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 in respect of the company's products/ services to which the said rules are made applicable and are of the opinion that prima facie the prescribed cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income Tax, Goods and Service Tax, Value Added Tax, Cess, Provident Fund and other material statutory dues have generally been deposited regularly during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance, Duty of Customs and Duty of Excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues as referred above were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.

DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

Annexure - A to the Independent Auditor's Report

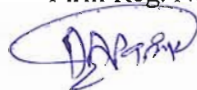
RE: Parsa Kente Collieries Limited (Continue)

(Referred to in Paragraph 1 of our Report of even date)

- (b) According to the records of the Company and representations made by the Management, there are no statutory dues as mentioned in paragraph 3(vii)(a) which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers. The Company did not have any outstanding debentures or dues to any financial institutions or government during the year.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year.
- (xi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration has not been paid /provided except for Director Sitting Fees. Accordingly the provisions of Clauses 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a nidhi Company. Accordingly the provisions of Clauses 3 (xii) of the Order are not applicable.
- (xiii) As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transaction with related parties are in compliance with section 177 and 188 of Companies Act 2013 and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian Accounting Standards.
- (xiv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement or not issued any debenture during the year under review. Accordingly the provisions of paragraph 3(xiv) of the Order are not applicable.
- (xv) According to the information and explanations given to us and on the basis of our examination of the records, Company has not entered into any non-cash transactions with any director or any person connected with him. Accordingly the provisions of Clauses 3(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable.

Place: Ahmedabad
Date: 21st May, 2019

For, **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. No. 112054W



D. A. Parikh
Partner
Membership No. 045501

DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. **Phone: 91-79-27474466 Fax: 91-79-27479955**

Annexure – B to the Independent Auditor's Report

RE: Parsa Kente Collieries Limited

(Referred to in Paragraph 2(f) of our Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (the act).

Opinion

We have audited the internal financial controls over financial reporting of the company as of 31st March, 2019 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibilities for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.VTower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

Annexure – B to the Independent Auditor's Report

RE: Parsa Kente Collieries Limited (continue)

(Referred to in Paragraph 2(f) of our Report of even date)

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

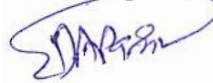
- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Ahmedabad
Date: 21st May, 2019

For, **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. No. 112054W



D. A. Parikh
Partner
Membership No. 045501

PARSA KENTE COLLIERIES LIMITED

Balance Sheet as at 31 March 2019

(Rupees in Lacs)

	Notes	As at 31-Mar-2019	As at 31-Mar-2018
ASSETS			
(I) Non-Current Assets			
(a) Property, Plant and Equipment	3	27.14	32.52
(b) Capital Work-In-Progress		-	-
(c) Other Intangible Assets	3	518.15	539.78
(d) Financial Assets	4	1,494.61	-
(e) Deferred Tax Asset	24	31.72	18.19
(f) Income Tax Assets (net)		2,087.16	1,731.73
(g) Other Non-current Assets		-	-
		4,158.78	2,322.22
(II) Current Assets			
(a) Inventories		2,715.85	-
(b) Financial Assets			
(i) Trade Receivables	5	1,87,317.46	64,963.67
(ii) Cash & Cash Equivalents	6	4.41	9.75
(iii) Loans	7	1.07	1.97
(iv) Other Financial Assets	8	8,839.93	8,333.56
(c) Other Current Assets	9	836.52	420.20
		1,99,715.24	73,729.15
Total		2,03,874.02	76,051.37
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	50.00	50.00
(b) Other Equity		3,379.25	1,385.36
		3,429.25	1,435.36
LIABILITIES			
(I) Non-Current Liabilities			
(a) Financial Liabilities	11	1,494.61	-
(b) Provisions	12	63.95	42.58
(c) Other Non-current Liabilities		-	-
		1,558.56	42.58
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	38,748.89	21,094.02
(ii) Trade Payables	14		
- Total dues of micro and small enterprises		0.49	-
- Total dues of creditors other than micro and small enterprises		1,55,796.34	52,014.81
(iii) Other Financial Liabilities	15	3,419.51	782.76
(b) Provisions	16	10.83	4.28
(c) Other Current Liabilities	17	910.15	677.56
		1,98,886.21	74,573.43
Total		2,03,874.02	76,051.37

Summary of significant accounting policies

2

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

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad
Date : 21-May-2019



For and on behalf of the board of directors of
Parsa Kente Collieries Limited

Vinay Prakash
Managing Director
DIN : 03634648

Place : Jaipur
Date : 15-May-2019

Manish Saxena
Director
DIN : 08280514

(Handwritten signature of Manish Saxena)

PARSA KENTE COLLIERIES LIMITED

Statement of Profit and Loss for the year ended on 31 March 2019

(Rupees in Lacs)

	Notes	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
a) Revenue			
Revenue from Operations	18	1,46,772.86	81,022.91
Other Income	19	8,742.60	3,355.67
Total Revenue		1,55,515.46	84,378.58
b) Expenses			
Operating Expenses	20	1,41,438.87	78,085.89
Employee Benefits Expense	21	515.56	260.19
Finance Costs	22	10,169.68	4,693.06
Depreciation and Amortisation Expense	3	27.01	26.20
Other Expenses	23	256.59	944.50
Total Expenses		1,52,407.71	84,009.84
c) Profit / (Loss) Before Tax		3,107.75	368.74
d) Tax Expense			
Current Tax		1,128.12	139.68
Deferred Tax (including MAT)		(13.78)	(9.54)
Adjustment of Earlier Years		0.00	(1.96)
Total Tax Expenses		1,114.34	128.18
e) Profit / (Loss) For The Year		1,993.41	240.56
f) Other Comprehensive Income			
- Item that will be reclassified to Profit & Loss		-	-
- Item that will not be reclassified to Profit & Loss			
(a) Remeasurement of post employee benefit obligation		0.74	(0.28)
(b) Income tax relating to these items		(0.26)	0.09
Total Other Comprehensive Income		0.48	(0.19)
g) Total Comprehensive Income for the Year		1,993.89	240.37
h) Earning in Rs. per Equity Share (Face value of Rs.10 each)	32		
Basic		398.68	48.11
Diluted		398.68	48.11
Summary of significant accounting policies	2		

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

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad
Date : 21-May-2019

For and on behalf of the board of directors of
Parsa Kente Collieries Limited

Vinay Prakash
Managing Director
DIN : 03634648

Place : Jaipur
Date : 15-May-2019

Manish Saxena
Director
DIN : 08280514

PARSA KENTE COLLIERIES LIMITED

Cash Flow Statement for the year ended on 31 March 2019

(Rupees in Lacs)

	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	3,107.75	368.74
Adjustment on account of :		
Bad Debts Written Off	-	570.47
Depreciation and Amortisation Expense	27.01	26.20
Finance Cost	3,077.93	1,945.81
Operating Profit / (Loss) Before Working Capital Changes	6,212.69	2,911.22
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables	(1,22,353.78)	31,008.21
Decrease / (Increase) in Inventories	(2,715.85)	-
Decrease / (Increase) in Other Financial Assets & Loans	(505.47)	(2,100.58)
Decrease / (Increase) in Other Current Assets	(416.32)	(296.95)
Increase / (Decrease) in Trade Payables	1,03,782.02	(31,857.80)
Increase / (Decrease) in Other Current Liabilities	2,926.55	1,156.55
Increase / (Decrease) in Current and Non-Current Provisions	28.66	14.52
Cash Flow from Operations	(13,041.50)	835.17
Less : Direct Taxes Paid	1,483.56	126.59
Net Cash Flow From / (Used In) Operating Activities	(14,525.06)	708.58
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(25.67)
Net Cash Flow From / (Used In) Investing Activities	-	(25.67)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) Borrowings (net)	17,654.87	(10,200.83)
Finance Cost Paid	(3,135.15)	(1,879.85)
Net Cash Flow From / (Used In) Financing Activities	14,519.72	(12,080.68)
Net Increase / (Decrease) in Cash & Cash Equivalents	(5.34)	(11,397.77)
Cash & Cash Equivalents at the beginning of the year	9.75	11,407.52
Cash & Cash Equivalents at the end of the year	4.41	9.75



PARSA KENTE COLLIERIES LIMITED

Cash Flow Statement for the year ended on 31 March 2019

Notes to Cash Flow Statement:

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

(Rupees in Lacs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Cash and cash equivalents as per Balance Sheet (Refer note 2(d))	4.41	9.75

- (ii) Expense and income on account of Late Payment Charges are incurred in the ordinary course of business and hence are considered as part of Operating Cash Flows.

- (iii) As per the amendment in "Ind AS 7 Statement of Cash Flows : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. This amendment has become effective from 1st April, 2017 and the required disclosure is made below. There is no other impact on the financial statements due to this amendment.

(Rupees in Lacs)

Particulars	As at 31st March, 2018	Cash Flows	Non Cash Changes	As at 31st March, 2019
Non - Current borrowings	-	-	-	-
Current borrowings	21,094.02	17,654.87	-	38,748.89
Total	21,094.02	17,654.87	-	38,748.89

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

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


D. A. Parikh
Partner
Membership No. 045501
Place : Ahmedabad
Date : 21-May-2019



For and on behalf of the board of directors of
Parsa Kente Collieries Limited


Virajy Prakash
Managing Director
DIN : 03634648
Place : Jaipur
Date : 15-May-2019


Manish Saxena
Director
DIN : 08280514

PARSA KENTE COLLIERIES LIMITED

Statement of Changes in Equity for the year ended on 31 March 2019


A. Equity Share Capital

Particulars	Numbers	Rupees in Lacs
As at 1 st April 2017	5,00,000	50.00
Changes in the Equity Share Capital	-	-
As at 31 st March 2018	5,00,000	50.00
Changes in the Equity Share Capital	-	-
As at 31 st March 2019	5,00,000	50.00

B. Other Equity

(Rupees in Lacs)	
Particulars	Retained Earnings
Balance as at 1 st April 2017	1,144.99
Add : Total Comprehensive Income for the year	240.37
As at 31 st March 2018	1,385.36
Add : Total Comprehensive Income for the year	1,993.89
As at 31 st March 2019	3,379.25

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

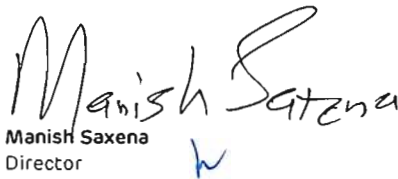

D. A. Parikh
Partner
Membership No. 045501

Place : Ahmedabad
Date : 21-May-2019

For and on behalf of the board of directors of
Parsa Kente Collieries Limited


Vinay Prakash
Managing Director
DIN : 03634648

Place : Jaipur
Date : 15-May-2019


Manish Saxena
Director
DIN : 08280514

PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

1 Corporate Information

Parsa Kente Collieries Limited (PKCL) is a public limited company domiciled in India and was incorporated under the Companies Act, 1956. The registered office of the Company is located at 32, 6Th Floor, Mahima Trinit, Plot No. 05, Swej Farm, New Sanganer Road, Sodala, Jaipur, Rajasthan. It is a Joint Venture Company of Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL) and Adani Enterprises Ltd. (AEL).

RRVUNL had been allocated the Parsa East and Kanta Basan (PEKB) Coal Blocks in June 2007 by Ministry of Coal, Government of India. PKCL has entered into an agreement with RRVUNL to undertake development and operation of these PEBK Coal Blocks and to deliver coal to RVUNL Thermal Power Stations with a peak capacity of 15 MMTPA. The company has given all its activities related to mine development and operations on sub-contract basis.

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.

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) Useful life of tangible assets:

Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalized. Useful life of tangible assets is based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful life is different from that prescribed in Schedule II, it is based on technical advice, taking into account the nature of the asset, estimated usage and operating conditions of the asset, past history of replacement and maintenance support. Assumptions also need to be made, when the Company assesses, whether an asset may be capitalised and which components of the cost of the asset may be capitalised.

ii) 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.

iii) 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.

iv) Defined benefit plans (Gratuity benefits):

The obligation arising from the defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and life expectancy.

c) 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



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

d) Inventories

Inventory of Reject Coal is valued at lower of cost and net realisable value. Cost is determined based on First In First Out (FIFO) Method and includes all costs of purchases and non-refundable taxes.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

e) 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.

f) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before 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.

g) Revenue Recognition

Effective 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' using the cumulative effect method. Accordingly, the standard is applied only to the contracts that were not completed as at 1st April, 2018 and the comparative information in the statement of profit and loss is not restated. The impact of adoption of the standard on the financial statements of the Company is insignificant.

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.

i) Revenue from services rendered is recognised as per terms of the agreements, as and when work is performed.

ii) Revenue from sale of goods is recognised at the point in time when control is transferred to the customer.

iii) 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.

h) 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.



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

i) Intangible Fixed Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets are amortized on straight line basis over their estimated useful lives as follows:

Intangible Assets	Estimated Useful Life (Years)
Software	5 Years based on management estimate
Mine Development Assets	Over a period of underlying contract

j) 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.



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

k) Employee Benefits

Employee benefits includes salary, wages, gratuity, compensated absences and contribution to provident fund.

Short Term Employees Benefits

A liability is recognised for benefits accruing to employees in respect of salaries and wages at the undiscounted amount of the benefits expected to be paid wholly within twelve months of rendering the service.

Defined Contribution Plans

Retirement benefits in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

Defined Benefit Plans

The Company operates a defined benefit gratuity plan. The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary, using the projected unit credit

Re-measurements comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss in the line item "Employee Benefits Expense":

- > Service cost including current service cost, past service cost, gains and losses on curtailments and non-routine settlements; and
- > Net interest expense or income

For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions has been made as determined by an actuary.

Long Term Employee Benefits

Other long term employee benefits comprise of compensated absences/leaves. The Company allocates accumulated leaves between short term and long term liability based on actuarial valuation as at the end of the period. The actuarial valuation is done as per projected unit credit method.

l) 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.

m) Segment Accounting

In accordance with Companies (Indian Accounting Standard) Rules, 2015 (as amended), the company has determined its business segment as Mining Services. Since, there are no other business segments in which the company operates, there are no other primary reportable segments. Further since the company's services are limited to the operation of allocated mine, it operates in a single geographical segment. Therefore, the segment revenue, results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as reflected in the financial statements.

n) 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.

o) Leases

Lease arrangement where risk and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as Operating Leases. The company's leasing arrangements are in respect of operating lease for office premises. The aggregate lease rent payable is charged as rent including lease rentals.

p) 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.



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

q) Taxes on Income

Tax expense comprises of current income tax and deferred tax.

i) Current Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items, relating to items recognised outside the statement of profit and loss, are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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

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

r) Impairment of Non-Financial Asset

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

The impairment loss is recognised whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in the use which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognised in the Statement of Profit and Loss.

s) Provisions, Contingent Liabilities and Contingent Assets

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

4 Non Current Financial Asset

(Unsecured, Considered good)

Deposit with customer - non current

Rupees in Lacs	
As at 31-Mar-2019	As at 31-Mar-2018
1,494.61	-
1,494.61	-



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

3 Property, Plant & Equipments & Intangible Assets

Particulars	Property, Plant & Equipments						Intangible Assets			(Rupees in Lacs)	
	Office Equipments	Electrical Installation	Computer	Vehicles	Furniture	Total	Computer Software	Mine Development Right	Total	Grand Total	
A. Year Ended 31 March 2018											
Gross Carrying Value as at 01-Apr-17											
Opening Gross Carrying Amount	0.82	0.93	0.62	8.98	5.53	16.88	0.32	604.46	604.78	621.66	
Addition during the year	-	-	-	24.25	1.42	25.67	-	-	-	25.67	
Deduction during the year	-	-	-	-	-	-	-	-	-	-	
Closing Gross Carrying Value as at 31-Mar-18	0.82	0.93	0.62	33.23	6.95	42.55	0.32	604.46	604.78	647.33	
Accumulated Depreciation as at 01-Apr-17											
Opening Accumulated Depreciation	0.51	0.23	0.60	2.73	1.38	5.45	0.19	43.18	43.37	48.82	
Depreciation during the year	0.25	0.12	0.02	3.40	0.79	4.58	0.04	21.59	21.63	26.21	
Disposals	-	-	-	-	-	-	-	-	-	0.00	
Closing Accumulated Depreciation as at 31-Mar-18	0.76	0.35	0.62	6.13	2.17	10.03	0.23	64.76	65.00	75.03	
Net Carrying Amount as at 31-Mar-18	0.06	0.58	0.00	27.10	4.78	32.52	0.09	539.69	539.78	572.30	
B. Year Ended 31 March 2019											
Gross Carrying Value as at 01-Apr-18											
Opening Gross Carrying Amount	0.82	0.93	0.62	33.23	6.95	42.55	0.32	604.46	604.78	647.33	
Addition during the year	-	-	-	-	-	-	-	-	-	-	
Deduction during the year	-	-	-	-	-	-	-	-	-	-	
Closing Gross Carrying Value as at 31-Mar-19	0.82	0.93	0.62	33.23	6.95	42.55	0.32	604.46	604.78	647.33	
Accumulated Depreciation as at 01-Apr-18											
Opening Accumulated Depreciation	0.76	0.35	0.62	6.13	2.17	10.03	0.23	64.76	65.00	75.03	
Depreciation during the year	0.03	0.12	-	4.40	0.83	5.38	0.04	21.59	21.63	27.01	
Disposals	-	-	-	-	-	-	-	-	-	-	
Closing Accumulated Depreciation as at 31-Mar-19	0.79	0.47	0.62	10.53	3.00	15.41	0.27	86.35	86.63	102.04	
Net Carrying Amount as at 31-Mar-19	0.03	0.46	0.00	22.70	3.95	27.14	0.05	518.11	518.15	545.29	



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

5 Trade Receivables

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Unsecured, Considered good	1,87,317.46	64,963.67
	1,87,317.46	64,963.67

(for dues from the related party, refer note 30)

6 Cash & Cash Equivalents

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Balances with banks		
- In Current Account	4.41	9.75
	4.41	9.75

7 Current Loans

(Unsecured, Considered good)

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Loans to employees	1.07	1.97
	1.07	1.97

8 Other Current Financial Assets

(Unsecured, Considered good)

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Unbilled Receivable	5,689.37	2,574.33
Expenses Recoverable	-	5,708.70
Deposits	3,150.56	50.53
	8,839.93	8,333.56

(for dues from the related party, refer note 30)

9 Other Current Assets

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Advance against Expenses	6.36	250.50
Balances with Government Authorities (GST Receivable)	827.34	168.77
Prepaid Expenses	2.82	0.93
	836.52	420.20

11 Non Current Financial Liabilities

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Deposit from vendor - non current	1,494.61	-
	1,494.61	-



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

10 Share Capital

	As at 31-Mar-2019		As at 31-Mar-2018	
	Numbers	Rupees in Lacs	Numbers	Rupees in Lacs
Authorised shares				
Equity Shares of Rs. 10/- each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
Issued, subscribed fully paid-up shares				
Equity shares of Rs. 10/- each fully paid up	5,00,000	50.00	5,00,000	50.00
	5,00,000	50.00	5,00,000	50.00

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

	As at 31-Mar-2019		As at 31-Mar-2018	
	Numbers	Rupees in Lacs	Numbers	Rupees in Lacs
Equity shares				
At the beginning of the year	5,00,000	50.00	5,00,000	50.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	5,00,000	50.00	5,00,000	50.00

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 / ultimate holding company and / or their subsidiaries / associates

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-2019		As at 31-Mar-2018	
	Numbers	Rupees in Lacs	Numbers	Rupees in Lacs
Equity Shares				
Adani Enterprises Limited	3,70,000	37.00	3,70,000	37.00
(Holding Company with its nominees)				
	3,70,000	37.00	3,70,000	37.00

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

	As at 31-Mar-2019		As at 31-Mar-2018	
	Numbers	% holding	Numbers	% holding
Equity Shares				
Adani Enterprises Limited	3,70,000	74%	3,70,000	74%
(Holding Company with its nominees)				
Rajasthan Rajya Vidhut Utpadan Nigam Limited	1,30,000	26%	1,30,000	26%
	5,00,000	100%	5,00,000	100%



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

12 Long Term Provisions

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Provision for Gratuity	39.98	26.44
Provision for Leave Encashment	23.97	16.14
	63.95	42.58

Note :

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

13 Short Term Borrowings

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Unsecured Loan from Holding Company	17,520.65	8,034.12
Working Capital Facilities from Bank	21,228.24	13,059.90
	38,748.89	21,094.02

Notes :

(i) Unsecured Loan from Holding Company is in the nature of demand loan and carries an interest rate of 11.5% p.a.

(ii) Working Capital Facilities from Bank are secured by hypothecation of entire current assets of the company by way of first charge ranking pari passu and carries an interest rate of 0.65% p.a. above the 6M MCLR.

14 Trade Payables

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Trade payables		
- Total dues of micro and small enterprises (Refer note 28)	0.49	-
- Total dues of creditors other than micro and small enterprises	1,55,796.34	52,014.81
	1,55,796.83	52,014.81

(for dues to the related party, refer note 30)

15 Other Current Financial Liabilities

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Retention Money	260.71	119.80
Interest Accrued and Due	8.75	65.96
Deposits	3,150.05	597.00
	3,419.51	782.76

16 Short Term Provisions

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Provision for Gratuity	2.80	0.36
Provision for Leave Encashment	8.03	3.92
	10.83	4.28

Note :

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



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

17 Other Current Liabilities

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Statutory Dues Payable (includes GST, TDS, PF)	700.47	625.62
Advance from Customers	209.68	51.94
	910.15	677.56

18 Revenue from Operations

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Revenue from Operations		
Mining Service Fees	1,40,940.12	78,550.84
Sale of Reject Coal	5,832.74	2,472.07
	1,46,772.86	81,022.91

19 Other Income

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Interest Income		
Interest on IT refund	-	87.71
Late Payment Charges	8,737.60	3,267.61
Other Miscellaneous Income	5.00	0.35
	8,742.60	3,355.67

20 Operating Expenses

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Coal Mining Services	1,35,606.13	75,530.38
Add: Contract Work-in-Progress, at the beginning of the year	-	83.44
	1,35,606.13	75,613.82
Purchase of Reject Coal	8,548.58	2,472.07
Add: Opening Stock of Reject Coal	-	-
Less: Closing Stock of Reject Coal	(2,715.84)	-
	5,832.74	2,472.07
	1,41,438.87	78,085.89

21 Employee Benefits Expense

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Salaries & Bonus	464.75	233.36
Gratuity & Contribution Expense	34.86	18.24
Staff Welfare Expenses	15.95	8.59
	515.56	260.19



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

22 Finance Costs

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Interest on Borrowings	2,860.80	1,899.08
Interest on Others	-	0.29
Bank Charges	217.13	46.44
Late Payment Charge	7,091.75	2,747.25
	10,169.68	4,693.06

23 Other Expenses

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Rates & Taxes	-	1.18
Legal & Professional Fees	137.38	306.59
Rent	2.90	2.32
Insurance	0.44	0.31
Repairs & Maintenance	2.25	2.20
Communication Expenses	2.75	2.11
Travelling & Conveyance	35.46	31.74
Payment to Auditors		
Statutory Audit Fees	1.00	0.80
Tax Audit Fees	0.25	0.25
Other Attestation Services	0.13	0.40
Directors Sitting Fees	1.01	1.41
Provision for Advances	50.03	-
Bad Debts Written Off	0.00	570.47
Office Expenses	9.94	10.76
CSR Expenses (Refer note below)	12.77	13.67
Other Miscellaneous Expense	0.28	0.29
	256.59	944.50

Note: Corporate Social Responsibility Activities

- (a) Amount required to be spent by the company during the year.
- (b) Amount spent during the year including provision (on purpose other than construction/acquisition of assets controlled by the Company)

12.77	13.66
12.77	13.67

24 Income Tax Expense

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

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Deferred Tax Liabilities		
Difference in tax base of assets	0.03	0.36
Deferred Tax Assets		
Expenses deductible on payment basis	31.75	18.55
	31.72	18.19



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

b. The gross movement in the deferred tax account for the year ended 31st March 2019 and 31st March 2018, are as follows:

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Net deferred income tax asset at the beginning	18.19	8.56
Tax (Expenses) / Income recognised in:		
Statement of Profit and Loss		
Difference in tax base of assets	0.33	(0.23)
Expenses deductible on payment basis	13.45	9.77
Entitlement / (Utilisation) of Tax Credit (MAT)	-	-
Other Comprehensive Income		
Net Loss/(Gain) on remeasurements of defined benefit plans	(0.26)	0.09
Net deferred income tax asset at the end	31.72	18.19

c. 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 2019 & 31st March 2018 with breakup of differences in Profit as per the Financial Statements & as per Income Tax Act, 1961.

	Rupees in Lacs	
	31-Mar-2019	31-Mar-2018
Profit Before Tax	3,107.75	368.74
Tax Rate for Corporate Entity as per Income Tax Act, 1961	34.94%	33.06%
Tax Expense as per Income Tax Act, 1961	1,085.97	121.92
Change in tax rate	(1.03)	0.30
Non Deductible Items under Income Tax Act :		
Amortisation of Mine Development Rights	7.54	7.14
CSR Expenses	4.46	4.52
Provisions and Other Items	17.48	0.05
Tax Adjustments of earlier years	0.00	(1.96)
Other adjustments	(0.08)	(3.79)
Total Tax Expense as per Statement of Profit & Loss	1,114.34	128.18

25 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, 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 loan and receivables, cash and cash equivalents and other business related receivables. In the ordinary course of business, the Company is mainly exposed to risks resulting from interest rate risk, credit risk and liquidity risk.



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

i) Interest risk

The Company is exposed to changes in interest rates due to its financing, investing and cash management activities. The risks arising from interest rate movements arise from borrowings with variable interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

The Companies 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 Group's central treasury team ensures appropriate financial risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives.

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	Rupees in Lacs	
	As at 31st March 2019	As at 31st March 2018
Total Borrowings at the year end	38,748.89	21,094.02

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	Rupees in Lacs	
	As at 31st March 2019	As at 31st March 2018
Impact on profit for the year	193.74	105.47

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	(Rupees in Lacs)			
	Less than 1 Year	1 to 5 Years	More than 5 years	Total
As at 31st March, 2019 :				
Borrowings	38,748.89	-	-	38,748.89
Trade Payables	1,55,796.34	-	-	1,55,796.34
Other Financial Liabilities	3,419.51	1,494.61	-	4,914.12
Total	1,97,964.74	1,494.61	-	1,99,459.36

Particulars	(Rupees in Lacs)			
	Less than 1 Year	1 to 5 Years	More than 5 years	Total
As at 31st March, 2018 :				
Borrowings	21,094.02	-	-	21,094.02
Trade Payables	52,014.81	-	-	52,014.81
Other Financial Liabilities	782.76	-	-	782.76
Total	73,891.59	-	-	73,891.59



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

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

Particulars	(Rupees in Lacs)	
	As at 31st March, 2019	As at 31st March, 2018
Total Borrowings (Refer note 13)	38,748.89	21,094.02
Less: Cash and Bank Balances (Refer note 6)	4.41	9.75
Net Debt (A)	38,744.48	21,084.27
Total Equity (B)	3,429.25	1,435.36
Total Equity and Net Debt (C = A + B)	42,173.73	22,519.63
Gearing ratio	92%	94%

26 Contingent Liabilities & Commitments

	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
Contingent Liabilities, to the extent not provided for	-	-
Commitments	-	-
Estimated amount of contracts remaining to be executed	-	-
on capital accounts (net of advances)	-	-

27 Leases

Disclosure as required by the Ind AS 17, "Leases" as prescribed under Companies (Accounting Standard) Rules, 2015 (as amended) are given below:

Where the company is lessee ;

- The aggregate lease rentals payable are charged to the Statement of Profit & Loss as Rent in Note 23.
- The disclosures as regards the leasing arrangements, which are non-cancellable over the period of the agreements, are as under.

Total of future minimum lease payments under non-cancellable operating lease for each of the following periods	Rupees in Lacs	
	As at 31-Mar-2019	As at 31-Mar-2018
(i) Not later than one year	2.79	2.66
(ii) Later than one year and not later than five years	4.17	6.96
(iii) Later than five years	-	-

28 Disclosures under MSMED Act

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
i) Principal amount remaining unpaid to any supplier as at the end of the year	0.49	-
ii) Interest due thereon remaining unpaid to any supplier at the end of the year	-	-
iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed date	-	-
iv) The amount of interest due and payable for the year	-	-
v) The amount of interest accrued and remaining unpaid at the end of the year	-	-
vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

29 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.

Particulars	(Rupees in Lacs)	
	Gratuity	
	As at 31-Mar-2019	As at 31-Mar-2018
i. Change in Obligations during the year		
Present Value of Obligations at the beginning of the year	26.80	16.10
Current Service Cost	8.75	5.05
Interest Cost	2.09	1.22
Benefits paid	-	(0.63)
Actuarial (Gains) / Losses	(0.74)	0.28
Acquisition Adjustment	5.88	4.78
Present Value at the end of the year	42.78	26.80
ii. Net Asset / (Liability) recognised in the Balance Sheet		
Present Value of Obligations	42.78	26.80
Fair Value of Plan Assets	-	-
Net Asset / (Liability)	(42.78)	(26.80)
iii. Expense recognised in the Statement of Profit and Loss		
Current Service Cost	8.75	5.05
Interest Cost	2.09	1.22
Expected Return on Plan Assets	-	-
	10.84	6.28
iv. Expense recognised in Other Comprehensive Income		
Actuarial (Gains) / Losses	(0.74)	0.28
Return on plan assets, excluding amount recognised in net interest expense	-	-
	(0.74)	0.28

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-2019	As at 31-Mar-2018
Discount Rate	7.60%	7.80%
Expected Rate of Return on Plan Assets	NA	NA
Mortality / Pre-retirement	IALM 06-08 Ultimate	IALM 06-08 Ultimate
Turnover Rate	7.00%	1.00%
Rate of Escalation in Salary (p.a.)	8.00%	8.00%

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	(Rupees in Lacs)			
	Increase in assumptions		Decrease in assumptions	
	As at 31-Mar-2019	As at 31-Mar-2018	As at 31-Mar-2019	As at 31-Mar-2018
Discount Rate (- / + 1%)	39.42	23.77	46.67	30.42
Salary Growth Rate (- / + 1%)	46.61	30.38	39.40	23.75
Attrition Rate (- / + 50%)	41.94	26.76	43.81	26.84
Mortality Rate (- / + 10%)	42.78	26.80	42.78	26.80



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

vi. Maturity Profile of Obligations

The average duration of the defined benefit plan obligation at the end of the reporting period is 9 years (31 March 2018: 13 years). The expected maturity analysis of gratuity benefits is as follows :

	As at 31-Mar-2019	As at 31-Mar-2018
Less than a year	2.80	0.36
Between 2 to 5 years	22.07	13.65
Between 6 to 10 years	16.33	5.73
Beyond 10 years	55.86	68.40

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, 2019 is Rs. 32.00 lacs (Previous Year Rs. 20.06 lacs).

30 Related Parties

> Holding Company	:	Adani Enterprises Limited	
> Joint Venturer	:	Rajasthan Rajya Vidhyut Utpadan Nigam Limited	
> Subsidiary Company	:	Nil	
> Fellow Subsidiary Company (with transactions during the year)	:	Adani Bunkering Private Limited	
> Key Management Personnel	:	Mr. Vinay Prakash	Mrs. Nayanaben Bhairavdanji Gadhvi
		Mr. Rajendra Murlidhar Ingale	Mr. Shyamal Shivkumar Joshi
		Mr. Satya Prakash	
		Mr. Naresh Pal Gangwar (w.e.f. 26-Dec-2018)	
		Mr. Pallakonda Ramesh (w.e.f. 30-Nov-2018)	
		Mr. Rajeev Kumar Jain (w.e.f. 04-May-2018)	
		Mr. Manish Saxena (w.e.f. 26-Dec-2018)	
		Mr. Rajesh Kumar Agarwal (Upto 04-May-2018)	
		Mr. Sanjay Malhotra (Upto 30-Aug-2018)	
		Mr. Nageen Kumar Kothari (Upto 30-Nov-2018)	
		Mr. Ram Avtar Patodia (Upto 15-Nov-2018)	
> Enterprises over which above have significant influence	:	Sarguja Rail Corridor Private Limited	

Information in respect of Related Parties	Rupees in Lacs 31-Mar-2019	Rupees in Lacs 31-Mar-2018
<u>Loan Received</u>		
Holding Company	29,388.50	15,797.81
Fellow Subsidiary	2,000.00	-
<u>Loan Repaid</u>		
Holding Company	19,901.98	17,600.00
Fellow Subsidiary	2,000.00	5,292.96
<u>Purchase of Goods</u>		
Joint Venturer	8,548.58	2,472.07
<u>Services Provided</u>		
Joint Venturer	1,40,940.12	78,550.84



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

Information in respect of Related Parties	Rupees in Lacs 31-Mar-2019	Rupees in Lacs 31-Mar-2018
<u>Services Received</u>		
Holding Company : Adani Enterprises Limited	1,35,606.69	75,517.95
<u>Interest Paid</u>		
Holding Company : Adani Enterprises Limited	1,598.33	1,047.57
Fellow Subsidiary : Adani Bunkering Private Limited	8.55	73.34
<u>Interest Accrued and Due</u>		
Fellow Subsidiary : Adani Bunkering Private Limited	7.68	65.96
<u>Delayed Payment Charges Paid / Payable</u>		
Holding Company : Adani Enterprises Limited	7,091.75	2,747.25
<u>Delayed Payment Charges Received / Receivable</u>		
Joint Venturer : Rajasthan Rajya Vidhyut Utpadan Nigam Limited	8,737.60	3,222.69
<u>Reimbursement of Expenses Paid / Payable</u>		
Holding Company : Adani Enterprises Limited	2,32,454.60	1,16,148.05
<u>Reimbursement of Expenses Taxes & Duties Received / Receivable</u>		
Joint Venturer : Rajasthan Rajya Vidhyut Utpadan Nigam Limited	3,34,526.28	2,01,324.52
Holding Company : Adani Enterprises Limited	2,766.09	3,061.45
<u>Transfer In of Employee Liabilities</u>		
Holding Company : Adani Enterprises Limited	8.08	9.33
Fellow Subsidiary : Adani Resources Private Limited Company	2.20	-
Entity under Common Influence : Sarguja Rail Corridor Private Limited	0.58	-
<u>Transfer Out Employee Liabilities</u>		
Holding Company : Adani Enterprises Limited	2.76	-
<u>Amounts payable written back, including expense claim from Arbitration award</u>		
Holding Company : Adani Enterprises Limited	-	18,467.79
<u>Amounts receivable written off, including revenue claim from Arbitration award</u>		
Joint Venturer : Rajasthan Rajya Vidhyut Utpadan Nigam Limited	-	19,038.26
<u>Dues receivables outstanding at the year end</u>		
Joint Venturer : Rajasthan Rajya Vidhyut Utpadan Nigam Limited	1,96,446.66	66,225.31
Holding Company : Adani Enterprises Limited	1,064.37	4,930.58
Entity under Common Influence : Sarguja Rail Corridor Private Limited	0.58	-
Fellow Subsidiary : Adani Resources Private Limited Company	3.23	-
<u>Dues payables outstanding at the year end</u>		
Joint Venturer : Rajasthan Rajya Vidhyut Utpadan Nigam Limited	-	2,656.94
Holding Company : Adani Enterprises Limited	1,60,078.74	42,799.07
Fellow Subsidiary : Adani Resources Private Limited	1.03	-
<u>Unsecured Loan Balance</u>		
Holding Company : Adani Enterprises Limited	17,520.65	8,034.12
Fellow Subsidiary : Adani Bunkering Private Limited	-	-



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

31 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.

32 Earning Per Share (EPS)

	Rupees in Lacs	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
Profit / (Loss) for calculation of basic and diluted EPS	1,993.41	240.56
Weighted average number of equity shares for calculating Basic EPS	5,00,000	5,00,000
Weighted average number of equity shares for calculating Diluted EPS	5,00,000	5,00,000
Face value of equity shares	10	10
Basic Earning Per Share (in Rupees)	398.68	48.11
Diluted Earning Per Share (in Rupees)	398.68	48.11

33 Standards issued but not yet effective

The amendments to standards and new standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective. The Ministry of Corporate Affairs ("MCA") has issued new standards / certain amendments to Ind AS through (Indian Accounting Standards) Amendment Rules, 2019. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board (IASB) into Ind AS and has amended / issued the following standards:

1. Ind AS 116 - Lease
2. Ind AS 12 - Income Taxes
3. Ind AS 19 - Plan Amendment, Curtailment or Settlement

These amendments / new issued standards are effective for annual periods beginning on or after 1st April, 2019. The Company will adopt these amendments, if applicable, from their applicability date. The Company is assessing the potential effect of the amendments / new issued standards on its financial statements. It does not expect any major recognition and measurement impact.

34 Other Disclosures

- (a) An appeal was filed before National Green Tribunal (NGT), New Delhi against Grant of Forest Clearance to RVUNL for Parsa East and Kente Basan (PEKB) Coal Block. NGT vide its order dated 24th March, 2014 set aside the Forest Clearance and remanded back the case to MoEF.

Against the order of NGT, RVUNL had filed appeal before Supreme Court of India, which stayed the direction of NGT on 28/04/2014 vide its order as follows, "We stay the direction in the impugned order that all works commenced by the appellant pursuant to the order dated 28th March, 2012 passed by the state of Chhattisgarh under section 2 of the Forest Conservation Act, 1980 shall stand suspended till further orders are passed by the Ministry of Environment and Forests".

This appeal filed by RVUNL before Supreme Court of India is pending for final adjudication.



PARSA KENTE COLLIERIES LIMITED

Notes to Financial Statements for the year ended 31 March 2019

- (b) Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL) has withheld / made deduction from amount(s) payable to the company on account of certain issues relating to quality parameters of coal, interest on overdue payment, expenditure / charges incurred by RRVUNL on furnishing of bank guarantees and other certain issues. The company contested the same and based on legal opinion/advice, the company believes that the amounts withhold / deducted are recoverable.
- (c) The income from mining services includes recovery through disposal of coal rejects of Rs. 7,606.71 lacs (Previous Year: Rs. 2,701.06 lacs) which being a part of mining fee as per Coal Mining and Delivery Agreement entered into by the Company.
- (d) The financial statements were approved for issue by the board of directors on 15th May 2019.

35 Previous Year Comparatives

Previous year's figures have been recast, regrouped and rearranged, wherever necessary to conform to this year's classification.

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


D. A. Parikh
Partner
Membership No. 045501

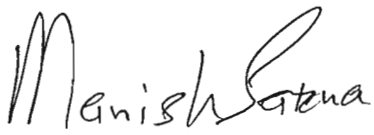
Place : Ahmedabad
Date : 21-May-2019



For and on behalf of the board of directors of
Parsa Kente Collieries Limited


Vinay Prakash
Managing Director
DIN : 03634648

Place : Jaipur
Date : 15-May-2019


Manish Saxena
Director
DIN : 08280514