

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF TALAIPALLI COAL MINING PRIVATE LIMITED**

**Opinion**

We have audited the accompanying Ind AS financial statements of **Talaipalli Coal Mining Private Limited ("the Company")**, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss (including other comprehensive income) for the year then ended, the Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2022, the loss for the year ended on that date.

**Basis of Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the Ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Management's Responsibility for the Financial Statements**

# K.P.RAO & CO

## CHARTERED ACCOUNTANTS

K.P.RAO

K.VISWANATH    K.P.SIDDHARTH  
D..J.REBELLO    V.NARAYANAN  
H.N.ANIL        S.PRASHANTH  
MOHAN.R.LAVI   P.RAVINDRANATH

'Poornima', II Floor  
25 Madras Bank Road  
Bangalore 560 001  
Karnataka, India

Tel: 080 – 25587385, 25586814, 25594661  
E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013, with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance, of the Division in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Division and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Division or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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.

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.  
Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 - 45511564. EMail:[info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)

# K.P.RAO & CO

## CHARTERED ACCOUNTANTS

K.P.RAO

K.VISWANATH K.P.SIDDHARTH  
D..J.REBELLO V.NARAYANAN  
H.N.ANIL S.PRASHANTH  
MOHAN.R.LAVI P.RAVINDRANATH

'Poornima', II Floor  
25 Madras Bank Road  
Bangalore 560 001  
Karnataka, India

Tel: 080 – 25587385, 25586814, 25594661  
E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

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 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 Division 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.
- 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 Division'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 financial statements or, if such disclosure 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 Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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.

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.  
Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 - 45511564. EMail:[info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Independent Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of subsection (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 including other comprehensive income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The provisions of section 197 of the Act does not apply to the Company, hence reporting under Section 143(3)(g) is not required.

# K.P.RAO & CO

## CHARTERED ACCOUNTANTS

K.P.RAO

K.VISWANATH    K.P.SIDDHARTH  
D..J.REBELLO    V.NARAYANAN  
H.N.ANIL        S.PRASHANTH  
MOHAN.R.LAVI   P.RAVINDRANATH

'Poornima', II Floor  
25 Madras Bank Road  
Bangalore 560 001  
Karnataka, India

Tel: 080 – 25587385, 25586814, 25594661  
E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

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 in its Ind AS financial statements.
- 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.
- iv. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 10a to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the Note 10b to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- vii. The company has not paid any dividend during the year.

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.  
Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 - 45511564. EMail:[info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)

**K.P.RAO & CO**  
**CHARTERED ACCOUNTANTS**

K.P.RAO

K.VISWANATH K.P.SIDDHARTH  
D..J.REBELLO V.NARAYANAN  
H.N.ANIL S.PRASHANTH  
MOHAN.R.LAVI P.RAVINDRANATH

**For K.P.Rao & Co.**

*Chartered Accountants*

Firm Reg. No. 003135S

*R MOHAN*

**Mohan R Lavi**

*Partner*

Membership No. 029340

UDIN: **22029340AIQFQE9749**

Place: Bengaluru

Date: 2<sup>ND</sup> May 2022

*'Poornima', II Floor*

*25 Madras Bank Road*

*Bangalore 560 001*

*Karnataka, India*

*Tel: 080 – 25587385, 25586814, 25594661*

E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.

Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 - 45511564. EMail: [info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)



**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2022, we report that:

- (i) (a) (A) The company does not have any Property, Plant and Equipment.
- (B) The Company does not have any Intangible Assets.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company does not have any inventory.
- (b) the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Hence reporting under Para 3(ii)(b) is not applicable.
- (iii) The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms Limited Liability Partnerships or any other parties during the year, hence provisions under Para 3(iii) are not applicable to the company.
- (iv) The Company has not given loans, investments, guarantees and securities during the year. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any of the services rendered by

**K.P.RAO & CO**  
**CHARTERED ACCOUNTANTS**

K.P.RAO  
K.VISWANATH K.P.SIDDHARTH  
D..J.REBELLO V.NARAYANAN  
H.N.ANIL S.PRASHANTH  
MOHAN.R.LAVI P.RAVINDRANATH

*'Poornima', II Floor*  
*25 Madras Bank Road*  
*Bangalore 560 001*  
*Karnataka, India*  
*Tel: 080 – 25587385, 25586814, 25594661*  
E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

- (vii) (a) According to the information and explanations given to us and as per our verification of the records of the company, the company has been regular in depositing undisputed statutory dues including Income Tax, Cess and other statutory dues with the appropriate authorities during the year.
- (b) According to the information and explanations given to us and as per our verification of the records of the company, there are no disputed amounts of tax/ duty that have not been deposited with appropriate authorities as at 31st March 2022
- (viii) According to the information and explanations given to us, there are no transactions not recorded in the books of accounts that were surrendered or disclosed as income during the year. Hence, reporting under Para 3(viii) is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of dues to banks, financial institutions and debenture holders.
- (b) According to the information and explanations given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) The company does not have any term loans, hence the provisions of Para 3(ix)(c) are not applicable to the company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and procedures performed by us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



# K.P.RAO & CO

## CHARTERED ACCOUNTANTS

K.P.RAO  
K.VISWANATH K.P.SIDDHARTH  
D..J.REBELLO V.NARAYANAN  
H.N.ANIL S.PRASHANTH  
MOHAN.R.LAVI P.RAVINDRANATH

'Poornima', II Floor  
25 Madras Bank Road  
Bangalore 560 001  
Karnataka, India  
Tel: 080 – 25587385, 25586814, 25594661  
E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

- (f) According to the information and explanations given to us and procedures performed by us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, paragraph 3 (ix)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the company during the year.
- (xii) The company is not a Nidhi Company and therefore the provisions of Para 3(xii) of the Companies (Auditors Report), 2020 are not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The provisions regarding Internal Audit are not applicable to the Company.

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.  
Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 - 45511564. EMail: [info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)

# K.P.RAO & CO

## CHARTERED ACCOUNTANTS

K.P.RAO  
K.VISWANATH K.P.SIDDHARTH  
D..J.REBELLO V.NARAYANAN  
H.N.ANIL S.PRASHANTH  
MOHAN.R.LAVI P.RAVINDRANATH

'Poornima', II Floor  
25 Madras Bank Road  
Bangalore 560 001  
Karnataka, India  
Tel: 080 – 25587385, 25586814, 25594661  
E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financing or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly the provisions of Para 3(xvi)(c) are not applicable to the company.
- (d) As per the information and explanations given to us, there are no Core Investment Companies as part of the Group. Accordingly the provisions of Para 3(xvi)(d) is not applicable to the company.
- (xvii) The company has incurred cash losses during the year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.  
Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 - 45511564. EMail:[info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)

**K.P.RAO & CO**  
**CHARTERED ACCOUNTANTS**

K.P.RAO  
K.VISWANATH K.P.SIDDHARTH  
D..J.REBELLO V.NARAYANAN  
H.N.ANIL S.PRASHANTH  
MOHAN.R.LAVI P.RAVINDRANATH

'Poornima', II Floor  
25 Madras Bank Road  
Bangalore 560 001  
Karnataka, India  
Tel: 080 – 25587385, 25586814, 25594661  
E Mail: [info@kprao.co.in](mailto:info@kprao.co.in) or [admin@kprao.co.in](mailto:admin@kprao.co.in)

liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions regarding Corporate Social Responsibility are not applicable to the Company.

*for K.P.Rao & Co.*  
*Chartered Accountants*  
Firm Reg. No. 003135S

*R mOHAN*

**Mohan R Lavi**  
*Partner*  
Membership No. 029340  
UDIN: 22029340AIQFQE9749

Place: Bengaluru  
Date: 2<sup>nd</sup> May 2022

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.  
Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 - 45511564. EMail: [info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)

---

**Hyderabad Office:** 6-3-652, D1, 3<sup>rd</sup> Floor, Kautilya, Somajiguda, Hyderabad 500 082, Telangana.  
Phone: 040 –23322310, E Mail: [info.hyderabad@kprao.co.in](mailto:info.hyderabad@kprao.co.in)

**Mysore Office:** 74, 2<sup>nd</sup> Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 – 2517971. E Mail: [info.mysore@kprao.co.in](mailto:info.mysore@kprao.co.in)

**Chennai Office:** Flat 2A, Second Floor, 3/7, 8<sup>th</sup> Cross Street, Adayar, Chennai 600 020. Phone: 044 -  
45511564. EMail: [info.chennai@kprao.co.in](mailto:info.chennai@kprao.co.in)

**TALAIPELLI COAL MINING PRIVATE LIMITED**

**Hyderabad**

(CIN NO:U10100TG2017PTC121116)

**BALANCE SHEET AS AT MARCH 31, 2022**

(₹ in Lakhs)

	NOTE	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
<b>ASSETS</b>					
<b>Current Assets</b>					
Financial Assets					
Cash and Cash Equivalents	3	0.10		0.13	
Other Current Assets	4	0.49		0.49	
<b>Total Current Assets</b>			0.59		0.62
<b>Total Assets</b>			<b>0.59</b>		<b>0.62</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Equity Share Capital	5	9.00		9.00	
Other Equity	6	(33.74)		(33.61)	
<b>Total Equity</b>			<b>(24.74)</b>		<b>(24.61)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Financial Liabilities					
Trade Payables	7	0.10		0.12	
Other Current Liabilities	8	25.23		25.11	
<b>Total Current Liabilities</b>			<b>25.33</b>		<b>25.23</b>
<b>Total Equity and Liabilities</b>			<b>0.59</b>		<b>0.62</b>
Company information and Significant accounting policies	1 & 2				

accompanying notes forming part of financial statements 12 to 14

**For K.P. RAO & CO.**

Chartered Accountants

Firm Regn. No. 003135S

*R MOHAN*

**Mohan R Lavi**

**Partner**

Membership No. 029340

**Bangalore, Dt: 02.05.2022**

**For TALAIPELLI COAL MINING PRIVATE LIMITED**

*R.S.RAJU*  
**R.S.RAJU**  
**Director**

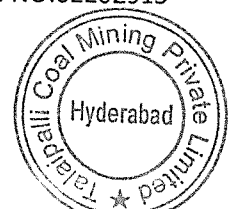
DIN NO:00037918

**UMAPATHY REDDY B**

**Director**

DIN NO:02202915

**Hyderabad, Dt: 02.05.2022**



**TALAIPELLI COAL MINING PRIVATE LIMITED**

**Hyderabad**

(CIN NO:U10100TG2017PTC121116)

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2022**

(₹ in Lakhs)

	NOTE	PERIOD ENDED MARCH 31, 2022		PERIOD ENDED MARCH 31, 2021	
<b>REVENUE</b>					
Revenue from Operations		-		-	
Other Income		-		-	
<b>Total Revenue</b>			-		-
<b>EXPENSES</b>					
Other Expenses	9	0.13		0.12	
<b>Total Expenses</b>			0.13		0.12
<b>Profit/(Loss) for the year before tax</b>			(0.13)		(0.12)
<b>Tax Expense</b>			-		-
<b>Profit/(Loss) for the Year</b>			(0.13)		(0.12)
Other Comprehensive Income			-		-
<b>Profit Before Exceptional and Extraordinary Items and Tax (III - IV)</b>			(0.13)		(0.12)
<b>Exceptional Items</b>			-		-
<b>Profit Before Extraordinary Items and Tax (V - VI)</b>			(0.13)		(0.12)
<b>Extraordinary Items</b>			-		-
<b>Total Comprehensive Income</b>			(0.13)		(0.12)
Earning Per Share	12		(0.15)		(0.13)
Company information and Significant accounting policies	1 & 2				

accompanying notes forming part of financial statements 12 to 14

**For K.P. RAO & CO.**

Chartered Accountants

Firm Regn. No. 003135S

*R MOHAN*

Mohan R Lavi

Partner

Membership No. 029340

Bangalore, Dt: 02.05.2022

**For TALAIPELLI COAL MINING PRIVATE LIMITED**

*R.S. RAJU*

R.S. RAJU

Director

DIN NO:00037918

Hyderabad, Dt: 02.05.2022

UMAPATHY REDDY B

Director

DIN NO:02202915





TALAIPELLI COAL MINING PRIVATE LIMITED  
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022

(₹ in Lakhs)

	Period Ended MARCH 31, 2022	Period Ended MARCH 31, 2021
<b>A. Cash flow from operating activities</b>		
Net Profit/(Loss) before tax	(0.13)	(0.12)
Adjustments:		
Operating profit / (loss) before working capital changes	(0.13)	(0.12)
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in Current assets		
Other Current Assets	-	-
Adjustments for increase / (decrease) in current liabilities:		
Trade Payables	0.09	(0.12)
<b>Cash generated from operations</b>	<b>(0.04)</b>	<b>(0.24)</b>
Net income tax (paid) / refunds		
<b>Net cash flow used in operating activities (A)</b>	<b>(0.04)</b>	<b>(0.24)</b>
<b>B. Cash flow from investing activities</b>		
<b>Net cash flow from investing activities (B)</b>	-	-
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of share Capital	-	-
<b>Net cash flow from financing activities (C)</b>	-	-
<b>Net increase in Cash and cash equivalents (A + B + C)</b>	<b>(0.04)</b>	<b>(0.24)</b>
Cash and cash equivalents at the beginning of the period	0.14	0.37
<b>Cash and cash equivalents at the end of the period</b>	<b>0.10</b>	<b>0.14</b>

**Notes:**

1. The Cash Flow Statement is prepared in accordance with the indirect method and presents the cash flows by operating, investing and financing activities.
2. Accompanying notes on accounts form an integral part of the Cash Flow Statement.
3. Figures in bracket represents cash outflows.

as per our report of even date attached

For K.P. RAO & CO.  
Chartered Accountants  
Firm Regn. No. 003135S

*R MOHAN*

Mohan R Lavi  
Partner  
Membership No. 029340

Bangalore, Dt: 02.05.2022

for and on behalf of the Board of

For TALAIPELLI COAL MINING PRIVATE LIMITED  
CIN NO:U10100TG2017PTC121116

*R.S. RAJU*

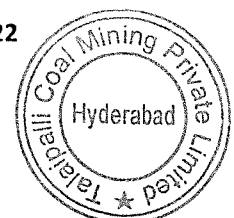
R.S. RAJU  
Director

DIN NO:00037918

UMAPATHY REDDY B  
Director

DIN NO:02202915

Hyderabad, Dt: 02.05.2022



**TALAIPELLI COAL MINING PRIVATE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2022**

**Equity Share Capital** (₹ in Lakhs)

Description	Total
Opening balance as on 01.04.2020	9.00
Add : Shares issued during the year (2020-21)	-
<b>Balance as at March 31, 2021</b>	<b>9.00</b>
Add : Shares issued during the year (2020-21)	-
<b>Balance as at March 31, 2022</b>	<b>9.00</b>

Other Equity			
Description	Retained Earnings	Other Comprehensive Income	Total
Opening Balance as on 01.04.2020	(33.49)		(33.49)
Total comprehensive income for the year	(0.12)		(0.12)
<b>Balance at the end of the March 31, 2021</b>	<b>(33.61)</b>	-	<b>(33.61)</b>
Total comprehensive income for the period	(0.13)		(0.13)
<b>Balance at the end of the March 31, 2022</b>	<b>(33.74)</b>	-	<b>(33.74)</b>

as per our report of even date attached here  
**For K.P. RAO & CO.**  
Chartered Accountants  
Firm Regn. No. 003135S

*R MOHAN*

**Mohan R Lavi**  
Partner  
Membership No. 029340

Bangalore, Dt: 02.05.2022

for and on behalf of the Board of  
**For TALAIPELLI COAL MINING PRIVATE LIMITED**  
CIN NO:U10100TG2017PTC121116

*R.S. RAJU*

**R.S.RAJU**  
Director  
DIN NO:00037918

**UMAPATHY REDDY B**  
Director  
DIN NO:02202915



Hyderabad, Dt: 02.05.2022

## TALAIPELLI COAL MINING PRIVATE LIMITED

### Notes forming part of Financial statements

#### 1. Corporate Information

The company is a Special Purpose Vehicle (SPV) formed for carrying on the business of Mine Developer and Operator (MDO) for Development and Operation of Talaipalli Coal Block located in the state of Chhattisgarh awarded by the NTPC Limited. The scope of the business to be carried on by the company as an MDO shall include Drilling and blasting, Excavation & Transportation of Overburden, Mining and Transportation of Coal, Coal Handling and allied activities, Construction of required infrastructure, undertaking community development and welfare activities of the social community.

#### 2. Significant accounting policies:

##### 2.1 Statement of Compliance:

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and companies ( Indian Accounting Standards) Amendment Rules, 2016 as applicable

##### 2.2 Basis for preparation of financial statements:

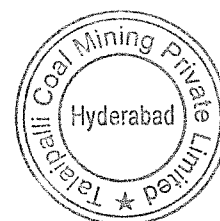
These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and Companies (Indian Accounting Standards) Amendment Rules, 2016. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

##### 2.3 Use of Estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

##### 2.4 Property, Plant & Equipment:

Property, Plant & Equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction / installation stage.



**Depreciation / amortization of Property, Plant & Equipment:**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation / amortisation on Property, Plant & Equipment including assets taken on lease, other than freehold land is charged based on straight line method on an estimated useful life as assessed based on technical advice, considering the nature of the asset, estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation is provided on straight line method , in the manner stated in schedule II to the Companies Act 2013 and as per the useful lives stated in part C to the said Schedule.

The estimated useful lives and residual values of the tangible assets are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

**2.5 Impairment of Assets:****i) Financial assets**

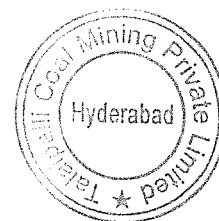
Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Impairment loss on financial assets carried at amortised cost is measured at the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. In a subsequent period, if the amount of impairment loss decreases and the decreases can be related objectively to an event, the previously recognised impairment is reversed through profit or loss.

**ii) Non-financial assets****Property, Plant & Equipment**

Property, Plant and Equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the profit or loss.



## 2.6 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and 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 measured on initial recognition of financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

### Non-derivative financial instruments

#### Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

#### Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### Financial assets at fair value

Financial asset not measured at amortised cost is carried at fair value through profit or loss (FVTPL) on initial recognition, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income.

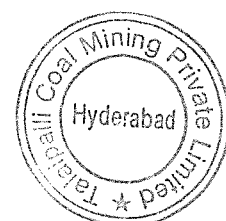
The Company, on initial application of IND AS 109 *Financial Instruments*, has made an irrevocable election to present in other comprehensive income subsequent changes in fair value of equity instruments not held for trading.

Financial asset at FVTPL are measured at fair values at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss.

#### Financial liabilities

Financial liabilities at fair value through profit and loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit and loss.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.



## 2.7 Earnings per Share:

Basic earnings/ (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

## 2.8 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

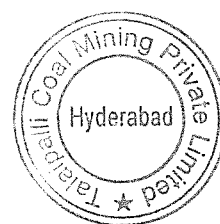
Contingent Liabilities and Contingent Assets are not recognized in the financial statements.

## 2.9 Assets recognised from the cost to obtain or fulfill with customer

The Management identifies the cost incurred to obtain or fulfil a contract with a customer based on management assessment of its recoverability in form of future bills raised with the client.

The amortization of contract costs recognised as asset shall be done on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

the Management shall updated the amortization to reflect a significant change in the entities expected timing of transfer to the customer of the goods or services to which the asset relates. Such as change shall be accounted for as a change in accounting estimate in accordance with INDAS 8.

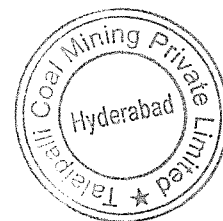




**TALAIPELLI COAL MINING PRIVATE LIMITED**  
**Notes forming part of Financial statements**

(₹ in Lakhs)

	As on MARCH 31,2022	As on MARCH 31,2021
<b>3 Cash and Cash Equivalents</b>		
Balances with Scheduled Banks In Current Accounts	0.10	0.13
<b>Total</b>	<b>0.10</b>	<b>0.13</b>
<b>4 Other Current Assets</b>		
Advances to Suppliers, Sub Contractors and Others Considered Good	0.49	0.49
<b>Total</b>	<b>0.49</b>	<b>0.49</b>



**TALAIAPALLI COAL MINING PRIVATE LIMITED**  
Notes forming part of Financial statements

	(₹ in Lakhs)			
	As at March 31,2022		As at March 31,2021	
	Number of Shares	Amount		
<b>5 Share Capital</b>				
<b>Authorised</b>				
Equity Shares of ₹ 10/- each	90,000	9.00	90,000	9.00
<b>Issued, Subscribed and Fully Paid up</b>				
Equity Shares of ₹ 10/- each	90,000	9.00	90,000	9.00
<b>Total</b>	<b>90,000</b>	<b>9.00</b>	<b>90,000</b>	<b>9.00</b>

**5.1 Reconciliation of the numbers of shares and amount outstanding at the beginning and end of the reporting period**

	As at March 31,2022		As at March 31,2021	
	Number of Shares	Amount (Rs. In Lakhs)		
Equity Shares of ₹ 10/- each fully paid up				
Balance at the beginning of the period	90,000	9.00	90,000	9.00
Add: Allotment made during the period				
Balance at the end of the period	<b>90,000</b>	<b>9.00</b>	<b>90,000</b>	<b>9.00</b>

**5.2 Rights, preferences and restrictions attached to equity shares**

The equity shares of the Company having par value of ₹ 10/- per share rank pari passu in all respects including voting rights and entitlement to dividend. Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of Companies Act 2013, the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.

**5.3 Details of shares held by the holding company and subsidiaries of the holding company**

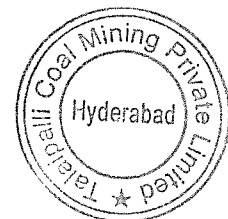
	(₹ in Lakhs)			
	March 31,2022		March 31,2021	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of ₹ 10/- each fully paid up				
NCC Limited	45,900	4.59	45,900	4.59
BGR Mining & Infra Limited	44,100	4.41	44,100	4.41

**5.4 Details of shares held by each shareholders holding more than 5% shares in the Company**

	March 31,2022		March 31,2021	
	Number of Shares	%	Number of Shares	%
Equity Shares of ₹ 10/- each fully paid up				
NCC Limited	45,900	51%	45,900	51%
BGR Mining & Infra Limited	44,100	49%	44,100	49%

**6 Other Equity**

	As on March 31,2022	As on March 31,2021
Opening Balance	(33.61)	(33.49)
Profit / (Loss) for the year	(0.13)	(0.12)
<b>Total</b>	<b>(33.74)</b>	<b>(33.61)</b>



**TALAIPELLI COAL MINING PRIVATE LIMITED**  
**Notes forming part of Financial statements**

(₹ in Lakhs)

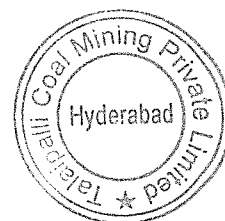
	As on March 31, 2022	As on March 31, 2021
<b>7 Trade Payables</b>		
Trade Payables-Others	-	0.02
Outstanding liabilities	0.10	0.10
<b>Total</b>	<b>0.10</b>	<b>0.12</b>
<b>8 Other Current Liabilities</b>		
Advances from Holding Company	13.86	12.43
Advances from Consortium Member	11.37	12.68
<b>Total</b>	<b>25.23</b>	<b>25.11</b>



**TALAIPELLI COAL MINING PRIVATE LIMITED**  
**Notes to the financial statements**

(₹ in Lakhs)

	Year Ended March 31,2022	Year Ended March 31,2021
<b>9 Other Expenses</b>		
Auditors' Remuneration (Refer note 9.1)	0.12	0.12
Bank Charges	0.01	-
Provision for Doubtful Trade Receivables / Advances / EMD		
Miscellaneous Expenses		
<b>Total</b>	<b>0.13</b>	<b>0.12</b>
<b>9.1 Auditors' Remuneration</b> (Excluding service tax and education cess thereon)		
Statutory Audit fee	0.12	0.12
Tax Audit fee		
<b>Total</b>	<b>0.12</b>	<b>0.12</b>



**TALAIPELLI COAL MINING PRIVATE LIMITED**  
**Notes forming part of Financial statements**

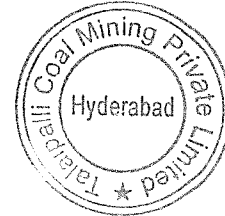
**10 Fair value measurements**

**Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)**

( ₹ in Lakhs)

	Fair value hierarchy	As at March 31,2022		As at March 31,2021	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>					
Financial assets at amortised cost:					
- Cash and cash equivalents	Level 2	0.10	0.10	0.13	0.13
	Fair value hierarchy	As at March 31,2022		As at March 31,2021	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial liabilities</b>					
Financial liabilities at amortised cost:					
- Other financial liabilities	Level 2	-	-	0.02	0.02

The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models.



**TALAIPELLI COAL MINING PRIVATE LIMITED**  
**Notes forming part of Financial statements**

**11 Related Party Transactions**

11.1 Following is the list of related party and relationships

Related Party	Relationship
NCC Limited	Holding Company
BGR Mining & Infra Private Ltd	Enterprise having Significant Influence
R.S.RAJU	Key Managerial Personnel
UMAPATHY REDDY BATHINA	Key Managerial Personnel

	Period ended March 31,2022	Period ended March 31,2021
--	-------------------------------	-------------------------------

**11.2 Transactions during the year with related parties**

**A. Advances received**

NCC Limited	1.43	0.04
BGR Mining & Infra Limited	0.12	1.02

**B. Other Expenses - Debited**

NCC Limited	-	-
BGR Mining & Infra Limited	1.44	0.43

**C. Other Expenses - Paid / Advances paid**

NCC Limited	-	-
BGR Mining & Infra Limited	-	-

**11.3 Balances as at end of the period ended 31st March 2022**

**NCC Limited**

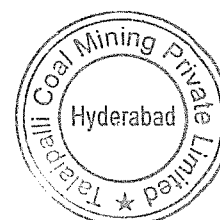
Advance Amount	13.86	12.43
<b>Total</b>	<b>13.86</b>	<b>12.43</b>

**BGR Mining & Infra Limited**

Advance Amount	11.36	12.68
<b>Total</b>	<b>11.36</b>	<b>12.68</b>

**12 Earning Per Share**

	Year ended March 31,2022		Year ended March 31,2021	
Net Loss after tax available for equity shareholders	(₹ in lakhs)	(0.13)	(₹ in lakhs)	(0.12)
Weighted average number of equity shares for basic and diluted EPS	(in Nos.)	90,000	(in Nos.)	90,000
Face Value per share	(in ₹)	10.00	(in ₹)	10.00
Basic and Diluted EPS	(in ₹)	(0.15)	(in ₹)	(0.13)





**TALAIPELLI COAL MINING PRIVATE LIMITED**  
**Notes forming part of Financial statements**

**13 Financial instruments**

**Capital management**

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations through issue of equity capital.

For the purpose of capital management, capital includes issued equity capital and revenue reserves. There is no debt on the Company.

The following table summarises the capital of the Company: (₹ in Lakhs)

	As at March 31,2022	As at March 31,2021
<b>Equity and Other Equity</b>	<b>(24.74)</b>	<b>(24.61)</b>
Cash and cash equivalents	0.10	0.13
<b>Net debt</b>	<b>0.10</b>	<b>0.13</b>
<b>Total capital (equity + net debt)</b>	<b>(24.64)</b>	<b>(24.48)</b>

**Categories of financial instruments** (₹ in Lakhs)

	As at March 31,2022	As at March 31,2021
<b>Financial assets</b>		
Measured at amortised cost		
<b>Financial liabilities</b>		
Measured at amortised cost	-	0.02

**Financial risk management objectives**

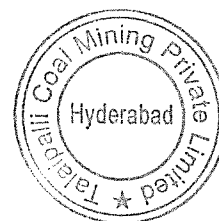
The company's business activities are currently not exposed to any variety of financial risk viz., market risk, credit risk and liquidity risk.

**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. During the current period, the Company has no financial instruments whose fair values are susceptible to change due to market prices.

**Interest rate risk**

The Company has not dealt in any debt instruments during the year. Hence there is no interest rate risk applicable to the Company.



**Equity risks**

The Company does not currently have any investments into equity instruments. There are no equity risks applicable to the Company presently.

**Credit risk management**

Credit Risk refers to the risk for a counter party default on its contractual obligation resulting a financial loss to the company. The maximum exposure of the financial assets represents amounts recoverable in the nature of reimbursement of expenses from related parties.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by credit rating agencies.

**Liquidity risk management**

The Company manages liquidity risk by maintaining adequate balances in the form of cash and bank. There are no significant risks relating to liquidity applicable to the Company.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31,2022:

(₹ in Lakhs)					
	Carrying amount	Upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Other financial liabilities	25.22	25.22	-	-	25.22
<b>Total</b>	<b>25.22</b>	<b>25.22</b>	<b>-</b>	<b>-</b>	<b>25.22</b>

The table below provides details of financial assets as at March 31,2022:

(₹ in Lakhs)	
	Carrying amount
Other financial assets	0.49
<b>Total</b>	<b>0.49</b>

14 **Unrecognised deductible temporary differences, unused tax losses and unused tax credits (as per the ITR)**

(₹ in Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
<b>Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following:</b>		
- Unused tax credits	33.61	33.49

For K.P. RAO & CO.  
Chartered Accountants  
Firm Regn. No. 003135S

*R MOHAN*

Mohan R Lavi  
Partner  
Membership No. 029340

Bangalore, Dt: 02.05.2022

For TALAIPALLI COAL MINING PRIVATE LIMITED  
CIN NO:U10100TG2017PTC121116

*R.S. RAJU*

R.S.RAJU  
Director  
DIN NO:00037918

Hyderabad, Dt: 02.05.2022

UMAPATHY REDDY B  
Director  
DIN NO:02202915

