

K. P. RAO
H.N. ANIL
MOHAN R LAVI

K. VISWANATH
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TALAIPALLI COAL MINING PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TALAIPALLI COAL MINING PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its LOSS, total comprehensive income (LOSS), 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 ("SA"s) specified under section 143(10) of the Act. 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 ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



Branches

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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for 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 and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone 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 reg

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 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 and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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 control 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 with reference to Standalone Financial Statements 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 the 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 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.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Statements.

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 financial controls 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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

1. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- g) During the year, the Company has not made any remuneration to its directors.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations as at March 31, 2025.
 - ii. The Company is not required to make any provision for any losses or claims as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
 - iii. No amounts are required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any



person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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;

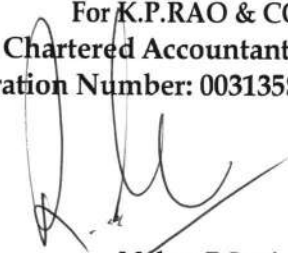
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not paid any dividend interim or final during the financial year ended on 31.03.2025.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

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

Place: Bengaluru
Date: May 12, 2025

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S


Mohan R Lavi
(Membership No:029340)
UDIN: 25029340BMKTDX6794



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **TALAIPELLI COAL MINING PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of **TALAIPELLI COAL MINING PRIVATE LIMITED** (the "Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements 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 (the "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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Standalone Financial Statements

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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



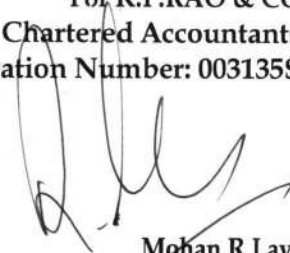
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 ICAI.

Place: Bengaluru

Date: May 12, 2025

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Mohan R Lavi
(Membership No:029340)
UDIN: : 25029340BMKTDX6794



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

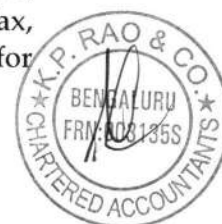
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of TALAIPALLI COAL MINING PRIVATE LIMITED of even date)

(Report on Matters to be reported as per Companies (Auditor's Report) Order 2020)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company is not having property, plant and equipment (PPE), right-of-use assets and intangible assets and immoveable properties. Hence reporting on clause (i) (a), (b), (c) are not applicable.
- (d) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. The Company has not dealt with any inventory. Hence reporting under clause (ii) is not applicable.
- iii. The Company has not made any investments. No loans or advances in the nature of loans or guarantees were given to entities or persons. Hence reporting under clause (iii) is not applicable.
- iv. The Company has neither made any investments nor given any loans or advances in the nature of loans nor given any guarantees. Hence has reporting under clause (iv) is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of the cost records and accounts is not applicable. Hence, reporting under clause 3(vi) of the Order is not applicable.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for



a period of more than six months from the date they became payable.

- (b) There were no statutory dues as referred to in sub-clause (a) above which have not been deposited on account of any dispute as at March 31, 2025.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) No Term loans were availed by the Company.
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima-facie, not been used during the year for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and joint ventures.
(f) The Company has not raised any loans during the year on the pledge of securities held in subsidiaries or associates.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) Whistle blower policy and requirements are not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. The Company is not required to have an internal audit. Hence reporting under Clause (XIV) is not applicable.



- xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Cash losses aggregate to Rs. 0.13 Lakhs and Rs. 0.14 Lakhs for the current and immediately preceding previous financial years respectively.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 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.



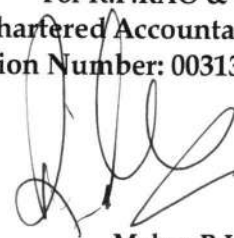
K. P. RAO & CO.
CHARTERED ACCOUNTANTS

Continuation Sheet.....

- xx. Provisions of Section 135 of the Act are not applicable to the Company at present.
- xxi. The Company is not required to prepare consolidated financial statements. Hence clause (xxii) of the Order is not applicable.

Place: Bengaluru
Date: May 12, 2025

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Mohan R Lavi
(Membership No:029340)
UDIN: : 25029340BMKTDX6794



TALAIPALLI COAL MINING PRIVATE LIMITED

Hyderabad

(CIN NO:U10100TG2017PTC121116)

BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

	NOTE	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
ASSETS					
Current Assets					
Financial Assets					
Cash and Cash Equivalents	3	0.06		0.07	
Other Financial Assets	4	0.49		0.49	
Total Current Assets			0.55		0.56
Total Assets			0.55		0.56
EQUITY AND LIABILITIES					
EQUITY					
Equity Share Capital	5	9.00		9.00	
Other Equity	6	(34.11)		(33.99)	
Total Equity			(25.11)		(24.99)
LIABILITIES					
Current Liabilities					
Financial Liabilities					
Trade Payables	7	25.56		25.45	
Other Financial Liabilities	8	0.10		0.10	
Total Current Liabilities			25.66		25.55
Total Equity and Liabilities			0.55		0.56
Company information and Significant accounting policies	1 & 2				

accompanying notes forming part of financial statements 3 to 14

As per our Report of even date attached

For K.P. RAO & CO.

Chartered Accountants

Firm Regn. No. 003135S



Mohan R Lavi

Partner


Membership No. 029340

Bangalore, Dt: 12.05.2025

for and on behalf of the Board of

TALAIPALLI COAL MINING PRIVATE LIMITED

CIN NO:U10100TG2017PTC121116



R.S. RAJU

Director

DIN NO:00037918

Hyderabad, Dt: 12.05.2025



UMAPATHY REDDY B

Director

DIN NO:02202915



TALAIPELLI COAL MINING PRIVATE LIMITED

Hyderabad

(CIN NO:U10100TG2017PTC121116)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(₹ in Lakhs)

	NOTE	PERIOD ENDED MARCH 31, 2025		PERIOD ENDED MARCH 31, 2024	
REVENUE					
Revenue from Operations		-		-	
Other Income		-		-	
Total Revenue			-		-
EXPENSES					
Other Expenses	9	0.13		0.14	
Total Expenses			0.13		0.14
Profit/(Loss) for the year before tax			(0.13)		(0.14)
Tax Expense			-		-
Profit/(Loss) for the Year			(0.13)		(0.14)
Other Comprehensive Income			-		-
Profit Before Exceptional and Extraordinary Items and Tax (III - IV)			(0.13)		(0.14)
Exceptional Items			-		-
Profit Before Extraordinary Items and Tax (V - VI)			(0.13)		(0.14)
Extraordinary Items					-
Total Comprehensive Income			(0.13)		(0.14)
Earning Per Share(in ₹)	12		(0.15)		(0.16)
Company information and Significant accounting policies	1 & 2				

accompanying notes forming part of financial statements 3 to 14

As per our Report of even date attached

For K.P. RAO & CO.

Chartered Accountants

Firm Regd. No. 0031355



Mohan R Lavi

Partner

Membership No. 029340

Bangalore, Dt: 12.05.2025

for and on behalf of the Board of

TALAIPELLI COAL MINING PRIVATE LIMITED

CIN NO:U10100TG2017PTC121116



R.S. RAJU

Director

DIN NO:00037918

Hyderabad, Dt: 12.05.2025



UMAPATHY REDDY B

Director

DIN NO:02202915



TALAIPALLI COAL MINING PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

(₹ in Lakhs)

	Period Ended MARCH 31, 2025	Period Ended MARCH 31, 2024
A. Cash flow from operating activities		
Net Profit/(Loss) before tax	(0.13)	(0.14)
Adjustments:		
Operating profit / (loss) before working capital changes	(0.13)	(0.14)
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in Current assets		
Other Current Assets	-	-
Adjustments for increase / (decrease) in current liabilities:		
Trade Payables	0.11	0.12
Cash generated from operations	(0.02)	(0.02)
Net income tax (paid) / refunds		
Net cash flow used in operating activities (A)	(0.02)	(0.02)
B. Cash flow from investing activities		
Net cash flow from investing activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from issue of share Capital	-	-
Net cash flow from financing activities (C)	-	-
Net increase in Cash and cash equivalents (A + B + C)	(0.02)	(0.02)
Cash and cash equivalents at the beginning of the period	0.07	0.09
Cash and cash equivalents at the end of the period	0.06	0.07

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: 12.05.2025

for and on behalf of the Board of

TALAIPALLI COAL MINING PRIVATE LIMITED

CIN NO:U10100TG2017PTC121116

R.S. RAJU

R.S. RAJU
Director

DIN NO:00037918

Umapathy Reddy B

UMAPATHY REDDY B
Director

DIN NO:02202915

Hyderabad, Dt: 12.05.2025



TALAIPELLI COAL MINING PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2025

Equity Share Capital		(₹ in Lakhs)
Description	Total	
Opening balance as on 01.04.2023	9.00	
Add : Shares issued during the year (2023-24)	-	
Balance as at March 31, 2024	9.00	
Add : Shares issued during the year (2024-25)	-	
Balance as at March 31, 2025	9.00	

Other Equity			
Description	Retained Earnings	Other Comprehensive Income	Total
Opening Balance as on 01.04.2023	(33.84)		(33.84)
Total comprehensive income for the year	(0.14)		(0.14)
Balance at the end of the March 31, 2024	(33.98)	-	(33.98)
Total comprehensive income for the period	(0.13)		(0.13)
Balance at the end of the March 31, 2025	(34.11)	-	(34.11)

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: 12.05.2025

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

R.S. Raju

R.S. RAJU
Director
DIN NO:00037918

B. V. Reddy

UMAPATHY REDDY B
Director
DIN NO:02202915

Hyderabad, Dt: 12.05.2025



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. Material 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 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.



2.5 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.

2.6 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.



TALAIPELLI COAL MINING PRIVATE LIMITED
Notes forming part of Financial statements

	(₹ in Lakhs)	
	As on MARCH 31,2025	As on MARCH 31,2024
3 Cash and Cash Equivalents		
Balances with Scheduled Banks In Current Accounts	0.06	0.07
Total	0.06	0.07
4 Other Current Assets		
Advances to Suppliers, Sub Contractors and Others Considered Good	0.49	0.49
Total	0.49	0.49



TALAJAPALLI COAL MINING PRIVATE LIMITED
Notes forming part of Financial statements

(₹ in Lakhs)

	As at March 31,2025		As at March 31,2024	
	Number of Shares	Amount (Rs. In Lakhs)	Number of Shares	Amount (Rs. In Lakhs)
5 Share Capital				
Authorised				
Equity Shares of ₹ 10/- each	90,000	9.00	90,000	9.00
Issued, Subscribed and Fully Paid up				
Equity Shares of ₹ 10/- each	90,000	9.00	90,000	9.00
Total	90,000	9.00	90,000	9.00

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

	As at March 31,2025		As at March 31,2024	
	Number of Shares	Amount (Rs. In Lakhs)	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	90,000	9.00	90,000	9.00

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)

	As at March 31,2025		As at March 31,2024	
	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

	As at March 31,2025		As at March 31,2024	
	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 at March 31,2025	As at March 31,2024
Opening Balance	(33.98)	(33.84)
Profit / (Loss) for the year	(0.13)	(0.14)
Total	(34.11)	(33.98)



TALAIPALLI COAL MINING PRIVATE LIMITED
Notes forming part of Financial statements

	(₹ in Lakhs)	
	As on March 31, 2025	As on March 31, 2024
7 Trade Payables		
Trade Payables-Others	25.56	25.45
Total	25.56	25.45

There are No Trade Paybles As on March 31 , 2025

8 Other Financial Liabilities Liabilities		
Advances from Holding Company	-	-
Advances from Consortium Member	-	-
Outstanding liabilities	0.10	0.10
Total	0.10	0.10



TALAIPELLI COAL MINING PRIVATE LIMITED**Notes to the financial statements****(₹ in Lakhs)**

	Year Ended March 31,2025	Year Ended March 31,2024
9 Other Expenses		
Auditors' Remuneration (Refer note 9.1)	0.12	0.14
Bank Charges	0.01	0.01
Provision for Doubtful Trade Receivables / Advances / EMD		
Miscellaneous Expenses		
Total	0.13	0.14
9.1 Auditors' Remuneration (Excluding GST thereon)		
Statutory Audit fee	0.10	0.10
Tax Audit fee		
Total	0.10	0.10



TALAIPALLI COAL MINING PRIVATE LIMITED
Notes forming part of Financial statements

10 Related Party Transactions

10.1 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	
(₹ in Lakhs)		
	Period ended March 31,2025	Period ended March 31,2024

10.2 Transactions during the year with related parties

A. Advances received

NCC Limited	-	-
BGR Mining & Infra Limited	0.12	14.23

B. Other Expenses - Debited

NCC Limited	-	14.01
BGR Mining & Infra Limited	-	-

C. Other Expenses - Paid / Advances paid

NCC Limited	-	-
BGR Mining & Infra Limited	-	-

10.3 Balances as at end of the period ended 31st March 2024 (₹ in Lakhs)

NCC Limited

Advance Amount	0.00	0.00
Total	0.00	0.00

BGR Mining & Infra Limited

Advance Amount	25.56	25.44
Total	25.56	25.44

11 Earning Per Share

	(₹ in Lakhs)			
	Year ended March 31,2025		Year ended March 31,2024	
Net Loss after tax available for equity shareholders	(₹ in lakhs)	(0.13)	(₹ in lakhs)	(0.14)
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 ₹)	(0.16)

12 Other Notes

a)The Company does not have any contingent assets, contingent Liabilities and commitments.

b)The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

c) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

d)The Company has no Loans or Advances in the nature of Loans to specified persons that are Repayable on Demand or without specifying any terms or period of repayment.

e)The Company had no transactions with Companies struck off under section 248 of the Companies Act,2013 or section 560 of the Companies Act, 1956 during the year.

f) For the financial year ending March 31, 2025, the company's accounting software has an audit trail functionality (edit log). This feature remained operational throughout the year, capturing a chronological record of all relevant transactions processed within the software.



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 31,2025	As at March 31,2024
Equity and Other Equity	(25.11)	(24.99)
Cash and cash equivalents	0.06	0.07
Net debt	0.06	0.07
Total capital (equity + net debt)	(25.05)	(24.92)

Categories of financial instruments (₹ in Lakhs)

	As at March 31,2025	As at March 31,2024
Financial assets		
Measured at amortised cost		
Financial liabilities		
Measured at amortised cost	25.56	25.44

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 31,2025:

(₹ in Lakhs)					
	Carrying amount	Upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Other financial liabilities	0.10	0.10	-	-	0.10
Total	0.10	0.10	-	-	0.10

The table below provides details of financial assets as at March 31,2025:

(₹ in Lakhs)	
	Carrying amount
Other financial assets	0.49
Total	0.49

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

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following:		
- Unused tax credits	34.11	33.98

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: 12.05.2025

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

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

B. V. Reddy

UMAPATHY REDDY B
Director
DIN NO:02202915

Hyderabad, Dt: 12.05.2025

