

B. K. Khare & Co.

Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

INDEPENDENT AUDITORS' REPORT

To the Members of Deepak Mining Services Private Limited

Report on the audit of the Financial statements

Opinion

We have audited the accompanying Financial Statements of **Deepak Mining Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss and total comprehensive loss, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the 'Auditors' 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the 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 Financial Statements.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' Report and the related annexures, but does not include the Financial Statements and our Auditors' Report thereon.

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

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In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the 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 Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India.

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 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 Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the audit of the Financial Statements

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 auditors' 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 judgment and maintain professional skepticism throughout the audit.

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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. 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.
- 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 auditors' report to the related disclosures in the 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 auditors' 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 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the 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 Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) Reporting on the adequacy of internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, under Section 143(3)(i) of the Act, is not applicable in view of the exemption available to the Company in terms of the Notification No. G.S.R. 583(E) dated June 13, 2017 issued by the Ministry of Corporate Affairs, Government of India, read with General Circular No. 08/2017 dated July 25, 2017.
 - (g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, the provisions of Section 197 of the Act related to the managerial remuneration are not applicable. Also refer paragraph (xi) of Annexure A to the Independent Auditors' Report.
 - (h) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of 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 does not have any pending litigations which would impact its financial position;

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Chartered Accountants

- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **B. K. Khare & Co.**
Chartered Accountants
Firm Registration No. 105102W

Himanshu Goradia
Partner
Membership No. 045668
UDIN: 21045668AAAAEL1887
Place: Mumbai
Date: May 25, 2021

Annexure A to the Independent Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

- (i) The Company does not have any Property, Plant and Equipment. Accordingly, the reporting under paragraphs 3(i)(a), 3(i)(b) and 3(i)(c) of the Order is not applicable to the Company.
- (ii) The Company does not hold any inventory. Accordingly, the reporting under Clause 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the reporting under Clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186 of the Act. Accordingly, the reporting under Clause 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 any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. Accordingly, the reporting under Clause 3(v) of the Order is not applicable to the Company.
- (vi) The Company does not have any operations. Accordingly, the reporting under Clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, the amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Income-tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us and on the basis of our examination of records of the Company, there were no undisputed statutory dues payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Sales-tax, Duty of Customs, Duty of Excise and Value Added Tax.

According to the information and explanations given to us and on the basis of our examination of records of the Company, there were no arrears of undisputed statutory dues in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as on the last day of the year for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues in respect of Goods and Services Tax, Income-tax, Sales tax, Service tax, Duty of Customs, Duty of Excise and Value Added Tax as at March 31, 2021, which have not been deposited with the appropriate authorities on account of any dispute.

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- (viii) The Company has neither taken any loans or borrowings from banks, financial institutions and Government nor issued any debentures. Accordingly, the reporting under Clause 3(viii) of the Order is not applicable to the Company.
- (ix) According to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the reporting under Clause 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, the reporting under Clause 3(xi) of the Order is not applicable to the Company. Also refer paragraph 2(g) of Independent Auditors' Report.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the reporting under Clause 3(xiii) of the Order is not applicable to the company.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the reporting under Clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them during the year and hence the provisions of Section 192 of the Act are not applicable to the Company. Accordingly, the reporting under Clause 3(xv) of the Order is not applicable to the Company.

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(xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi) of the Order is not applicable to the Company.

For **B. K. Khare & Co.**
Chartered Accountants
Firm Registration No. 105102W

Himanshu Goradia
Partner
Membership No. 045668
UDIN: 21045668AAAAEL1887
Place: Mumbai
Date: May 25, 2021

Deepak Mining Services Private Limited

Balance sheet as at 31 March 2021

(All Amounts in INR unless otherwise stated)

	Notes	31 March 2021	31 March 2020
ASSETS			
Non-current assets			
Investments	2	-	1,467,210
Total non-current assets		-	1,467,210
Current assets			
Cash and cash equivalents	3	52,820	20,375
Other current assets	4	17,136	57,562
Total current assets		69,956	77,937
Total assets		69,956	1,545,147
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	100,000	100,000
Other equity	6	(4,971,607)	(3,172,402)
Total equity		(4,871,607)	(3,072,402)
LIABILITIES			
Non-current Liabilities			
Financial Liabilities			
i. Other financial liabilities	9	919,930	706,440
Total non-current liabilities		919,930	706,440
Current liabilities			
Financial Liabilities			
i. Borrowings	7	2,525,000	2,100,000
ii. Trade payables	8	-	-
a) total outstanding dues of micro and small enterprises		-	-
b) total outstanding dues of creditors other than micro and small enterprises		1,479,323	1,519,763
Current tax liabilities		-	277,864
Other current liabilities	10	17,310	13,482
Total current liabilities		4,021,633	3,911,109
Total equity and liabilities		69,956	1,545,147

Summary of Significant Accounting Policies 1

The accompanying notes are integral part of the Financial Statements 2-13

As per our report of even date
For B. K. KHARE & CO.
Chartered Accountants
Firm Registration No. 105102W

For and on behalf of the Board of Directors
Deepak Mining Services Private Limited

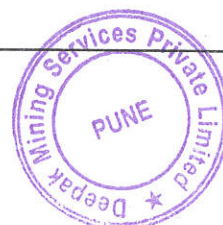
Himanshu Goradia
Partner
Membership No. 045668
Place : Mumbai
Date : 25/05/2021

Sailesh C. Mehta

Sailesh C. Mehta
Director
DIN 00128204
Place : Pune
Date : 25/05/2021

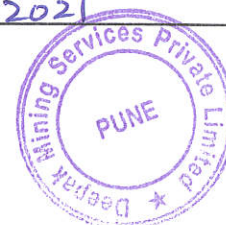
DR. T. K. Chatterjee

DR. T. K. Chatterjee
Director
DIN 00118123



Deepak Mining Services Private Limited
Statement of Profit and Loss for the year ended 31 March 2021
 (All Amounts in INR unless otherwise stated)

	Notes	Year ended 31 March 2021	Year ended 31 March 2020
Income			
Revenue from operations		-	-
Other income		-	-
Total income		-	-
Expenses			
Provision for impairment in the value of investment		1,467,210	-
Other expenses	11	98,272	47,690
Finance costs	12	233,723	135,646
Total expenses		1,799,205	183,336
Loss before tax		(1,799,205)	(183,336)
Income tax expense		-	-
- Current tax		-	277,864
- Deferred tax		-	-
Total tax expense		-	277,864
Loss after tax		(1,799,205)	(461,200)
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		(1,799,205)	(461,200)
Loss per equity share			
Basic loss per share		(179.92)	(46.12)
Diluted loss per share		(179.92)	(46.12)
Weighted average number of Equity Share: Face value Rs. 10 each			
Basic and Diluted equity shares		10,000	10,000
Summary of Significant Accounting Policies			
The accompanying notes are integral part of the Financial Statements	1 2-13		
As per our report of even date For B. K. KHARE & CO. Chartered Accountants Firm Registration No. 105102W		For and on behalf of the Board of Directors Deepak Mining Services Private Limited	
Himanshu Goradia Partner Membership No. 045668 Place : Mumbai Date : 25/05/2021		Sailesh C. Mehta Director DIN 00128204 Place : Pune Date : 25/05/2021	DR.T.K.Chatterjee Director DIN 00118123



Deepak Mining Services Private Limited
Statement of Cash Flows for the year ended 31 March 2021
 (All Amounts in INR unless otherwise stated)

	Year ended 31 March 2021	Year ended 31 March 2020
Cash flow from operating activities		
Loss before Tax	(1,799,205)	(183,336)
Adjustments for -		
Provision for diminution in the value of investment	1,467,210	-
Finance costs	233,723	-
GST Ineligible Credit written off	59,812	-
Cash used in operations before working capital changes	(38,460)	(183,336)
Change in operating assets and liabilities -		
Change in trade receivables	-	-
Change in trade payables	(37,402)	(30,050)
Change in other current assets	40,426	(900)
Change in provisions	(277,864)	121,338
Change in other current Liabilities	3,828	-
Change in other non-current Liabilities	213,490	-
Cash used in operations	(95,982)	(92,948)
Income taxes paid (net)	(295,000)	-
Net cash used in operating activities	(390,982)	(92,948)
Cash flows from investing activities		
Purchase of shares of subsidiary	-	(2,740)
Net cash used in investing activities	-	(2,740)
Cash flows from financing activities		
Proceeds from borrowing	425,000	-
Finance costs paid	(1,573)	-
Net cash flow from financing activities	423,427	-
Net increase/(decrease) in cash and cash equivalents	32,445	(95,688)
Cash and cash equivalents at the beginning of the year	20,375	116,063
Cash and cash equivalents at the end of the year (Refer Note 3)	52,820	20,375

As per our report of even date
 For B. K. KHARE & CO.
 Chartered Accountants
 Firm Registration No. 105102W

For and on behalf of the Board of Directors
 Deepak Mining Services Private Limited

Himanshu Goradia
 Partner
 Membership No. 045668
 Place : Mumbai
 Date : 25/05/2021

S. C. Mehta

S. C. Mehta
 Director
 DIN 00128204
 Place : Pune
 Date : 25/05/2021

DR. T. K. Chatterjee

DR. T. K. Chatterjee
 Director
 DIN 00118123



DEEPAK MINING SERVICES PRIVATE LIMITED

Sai Hira, Survey No.93, Mundhwa, Pune - 411036.

CIN-U14100PN2008PTC132562

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Corporate Information: -

Deepak Mining Service Private Limited (the "Company") is a private limited company domiciled in India and was incorporated on 06 August, 2008 under the provisions of Companies Act, 1956. The Company is intended to undertake activities related to mining, especially coal mining. The Company intends to venture into mine consulting and Mine Development and Operation (MDO) contracts, having its registered office at Sai Hira, survey No. 93, Mundhwa Pune – 411036.

The Company was incorporated as a subsidiary of M/S. Deepak Fertilisers and Petrochemicals Corporation Ltd. to undertake activities related to mining, especially coal mining. The Company intends to venture into mine consulting and Mine Development and Operation (MDO) contracts.

Note 1: SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation: -

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate affairs pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has a negative net worth of Rs. 48,71,607. However, based on the parent Company's confirmation to provide funding to meet its liabilities, the financial statements have been prepared on going concern basis.

b. Current / non-current classification

All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in division II of Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current or non-current classification of assets and liabilities.

c. Key accounting estimates and judgements

The preparation and presentation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of amounts of revenues and expenses during the period.

DEEPAK MINING SERVICES PRIVATE LIMITED

Sai Hira, Survey No.93, Mundhwa, Pune - 411036.

CIN-U14100PN2008PTC132562

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively in the current and future periods, and if material, their effects are disclosed in the financial statements. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

d. Revenue Recognition

The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company.

e. Interest Income

Interest income is recognised using effective interest method on time proportion basis taking in to account the amount outstanding.

f. Taxes

Current income tax

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

g. Provisions, Contingent Liabilities & Contingent assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Note 1(a)

The company has substantial accumulated losses as at 31st March, 2021. The financial statements have been prepared on going concern basis in view of the support letter received from Deepak Fertilisers and Petrochemicals Corporation Limited, the holding company, to confirm its continued financial support to the company to enable the company to meet its financial obligations, as they fall due, for a period of not less than twelve months from the date of signing of these financial statements.

Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

Statement of Changes in equity for the year ended 31 March 2021**A. EQUITY SHARE CAPITAL**

	31 March 2021	31 March 2020
Balance at the beginning of the year	100,000	100,000
Change in Equity Share Capital during the year	-	-
Balance at the end of the year	100,000	100,000

B. OTHER EQUITY

	Reserves and Surplus	
	Retained earnings	Total
Balance at 1 April 2019	(2,711,202)	(2,711,202)
Loss for the year	(461,200)	(461,200)
Add: Other comprehensive income	-	-
Total comprehensive loss for the year	(461,200)	(461,200)
Balance at 31 March 2020	(3,172,402)	(3,172,402)
Loss for the year	(1,799,205)	(1,799,205)
Add: Other comprehensive income	-	-
Total comprehensive loss for the year	(1,799,205)	(1,799,205)
Balance at 31 March 2021	(4,971,607)	(4,971,607)

As per our report of even date
For B. K. KHARE & CO.
Chartered Accountants
Firm Registration No. 105102W

For and on behalf of the Board of Directors
Deepak Mining Services Private Limited

Himanshu Goradia
Partner
Membership No. 045668
Place : Mumbai
Date : 25/05/2021

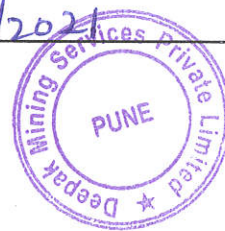
Sailesh C. Mehta

Sailesh C. Mehta
Director
DIN 00128204

DR.T. K.Chatterjee

DR.T. K.Chatterjee
Director
DIN 00118123

Place : Pune
Date : 25/05/2021



Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

NOTE 2 : NON CURRENT INVESTMENTS

	31 March 2021	31 March 2020
Investments in Subsidiaries, Joint Ventures and Associates		
Unquoted		
287,152 Equity Shares of Complete Mining Solutions Private Limited (Formerly known as Runge Pincock Minarco India Private Limited) of Rs.10 each	1,467,210	1,467,210
Total	1,467,210	1,467,210
Total non-current investments		
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of unquoted investments	1,467,210	1,467,210
Aggregate amount of impairment in the value of investments	1,467,210	-
Total	-	1,467,210

Note 2.1 During the year, the investment is impaired by 100% amount.

NOTE 3 : CASH AND CASH EQUIVALENTS

	31 March 2021	31 March 2020
Balances with banks		
- in current accounts	52,820	20,375
Total	52,820	20,375

NOTE 4 : OTHER CURRENT ASSETS

	31 March 2021	31 March 2020
Balances with Statutory / Government Authorities	17,136	57,562
Total	17,136	57,562

Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

NOTE 5 : EQUITY SHARE CAPITAL

	31 March 2021	31 March 2020
Authorised 10,000 Equity Shares of Rs. 10 each (31 March 2020 - 10,000 Equity Shares of Rs.10 each)	100,000	100,000
Issued, Subscribed and fully paid Share Capital 10,000 Equity Shares of Rs.10 each fully paid up. (31 March 2020 - 10,000 Equity Shares of Rs.10 each)	100,000	100,000
Total	100,000	100,000

Reconciliation of the number of Equity shares

	31 March 2021		31 March 2020	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	10,000	100,000	10,000	100,000
Add : Issued during the year	-	-	-	-
Closing balance	10,000	100,000	10,000	100,000

Terms and rights attached to equity shares

The Company has only one class of issued Equity Shares having at par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of Equity Share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.

(ii) Shares of the company held by holding company

	31 March 2021	31 March 2020
Deepak Fertilisers and Petrochemicals Corporation Limited.(Holding Company)	10,000	10,000

(iii) Details of shareholders holding more than 5% shares in the company

	31 March 2021		31 March 2020	
	Number of shares	% Holding	Number of shares	% Holding
Deepak Fertilisers and Petrochemicals Corporation Limited.(Holding Company)	10,000	100	10,000	100

NOTE 6 : Other Equity

	31 March 2021	31 March 2020
Retained earnings	(4,971,607)	(3,172,402)
Total	(4,971,607)	(3,172,402)

Retained earnings

	31 March 2021	31 March 2020
Opening balance	(3,172,402)	(2,711,202)
Net loss for the year	(1,799,205)	(461,200)
Total	(4,971,607)	(3,172,402)

Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

Current Liabilities**NOTE 7 : BORROWINGS**

	Maturity date	Coupon / Interest rate	31 March 2021	31 March 2020
Unsecured				
From related party- Deepak Fertilizer and Petrochemical Corporation Limited	Payable on demand	9.20%	2,525,000	2,100,000
Total			2,525,000	2,100,000

NOTE 8 : TRADE PAYABLES

	31 March 2021	31 March 2020
Trade payables		
a) Total outstanding dues of micro and small enterprises	-	-
b) total outstanding dues of creditors other than micro and small enterprises	1,479,323	1,519,763
Total	1,479,323	1,519,763

NOTE 9 : OTHER FINANCIAL LIABILITIES - NON CURRENT

	31 March 2021	31 March 2020
Interest accrued	919,930	706,440
Total	919,930	706,440

NOTE 10 : OTHER LIABILITIES

	31 March 2021	31 March 2020
Statutory dues payables	17,310	13,482
Total	17,310	13,482

Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

NOTE 11 : OTHER EXPENSES

	31 March 2021	31 March 2020
Legal and Professional Fees	8,260	17,390
Payments to auditors (Refer Note 11(a) below)	20,000	24,800
Filing fees	7,700	3,000
Profession Tax	2,500	2,500
GST Ineligible Input written off	59,812	-
Total	98,272	47,690

NOTE 11(a) : DETAILS OF PAYMENTS TO AUDITORS

	31 March 2021	31 March 2020
Audit fees	20,000	24,800
Total	20,000	24,800

NOTE 12 : FINANCE COST

	31 March 2021	31 March 2020
Interest and finance charges	233,723	135,646
Total	233,723	135,646

DEEPAK MINING SERVICES PRIVATE LIMITED

Sai Hira, Survey No.93, Mundhwa, Pune - 411036.

CIN-U14100PN2008PTC132562

Note 13: NAMES OF RELATED PARTIES AND DESCRIPTION OF RELATIONSHIP

a. Key Management Personnel

- Shri S. C. Mehta
- Dr. T. K. Chatterjee

b. Holding Company: Deepak Fertilisers and Petrochemicals Corporation Limited

c. Subsidiary Company: Complete Mining Solutions Private Limited

Note 13(a): RELATED PARTY TRANSACTIONS

Transactions	Financial Year 2020-21	Financial Year 2019-20
Interest expense on intercorporate loan taken		
Deepak Fertilisers and Petrochemicals Corp Ltd	2,33,723	1,34,820
Balance Receivable/(Payable)		
Deepak Fertilisers and Petrochemicals Corp Ltd	(25,25,000)	(21,00,000)
Outstanding interest – Payable		
Deepak Fertilisers and Petrochemicals Corp Ltd	9,19,930	7,06,440

As per our report of even date
For B. K. Khare & Co.
Chartered Accountants
Forms Registration No.105102W

For and on behalf of Board of Directors
Deepak Mining Services Private Limited

Himanshu Goradia
Partner
Membership No.045668
Place: Mumbai
Date: 25/05/2021

S. C. Mehta
Director
DIN: 00128204

Place: Pune
Date: 25/05/2021

Dr. T. K. Chatterjee
Director
DIN: 00118123

