

Deepak Mining Services Private Limited**Balance sheet****As at 31st March, 2019**

(All Amounts in INR unless otherwise stated)

	Notes	31 March 2019	31 March 2018
ASSETS			
Non-current assets			
Financial assets			
Investments	2	14,64,470	14,64,470
Total non-current assets		14,64,470	14,64,470
Current assets			
Financial assets			
Cash and cash equivalents	3	1,16,063	1,61,133
Other current assets	4	56,662	55,312
Total current assets		1,72,725	2,16,445
Total assets		16,37,195	16,80,915
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	1,00,000	1,00,000
Other equity			
Reserves and surplus	6	(27,11,202)	(25,25,140)
Total equity		(26,11,202)	(24,25,140)
LIABILITIES			
Current liabilities			
Financial Liabilities			
i. Borrowings	7	21,00,000	21,00,000
i. Trade payables	8	15,49,813	15,25,323
iii. Other financial liabilities	9	5,85,102	4,63,764
Other current liabilities	10	13,482	16,968
Total current liabilities		42,48,397	41,06,055
Total equity and liabilities		16,37,195	16,80,915

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 and on behalf of the Board of Directors

For B. K. KHARE & CO

Chartered Accountants

Firm's Registration No. 105102W



Ravi Kapoor

Partner

Membership No. 040404

Place : Pune

Date : 27.05.2019

S. C. Mehta

Director

DIN 00128204

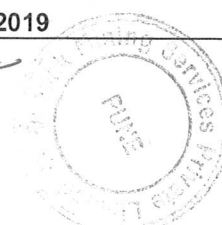
Place : Pune

Date : 27.05.2019

DR.T. K.Chatterjee

Director

DIN 00118123



Deepak Mining Services Private Limited

Statement of Profit and Loss

for the year ended 31st March, 2019

(All Amounts in INR unless otherwise stated)

	Notes	Year ended 31 March 2019	Year ended 31 March 2018
Continuing operations			
Revenue from operations			
Other income	11	-	-
Total income		-	-
Expenses			
Other expenses	12	48,440	30,384
Finance costs	13	1,37,622	1,69,980
Total expenses		1,86,062	2,00,364
Profit before tax from continuing operations		(1,86,062)	(2,00,364)
Income tax expense			
- Current tax		-	-
- Deferred tax		-	-
Total tax expense		-	-
Profit from continuing operations		(1,86,062)	(2,00,364)

	Notes	Year ended 31 March 2019	Year ended 31 March 2018
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(1,86,062.00)	(2,00,364.00)
Earnings per equity share for profit from continuing operation attributable to owners of Deepak Mining Services Private Limited			
Basic earnings per share		(18.61)	(20.04)
Diluted earnings per share		(18.61)	(20.04)

Summary of Significant Accounting Policies

1

The accompanying notes are integral part of the Financial Statements

2-13

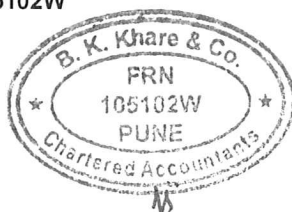
As per our report of even date

For and on behalf of the Board of Directors

For B. K. KHARE & CO

Chartered Accountants

Firm's Registration No. 105102W



Ravi Kapoor

Partner

Membership No. 040404

Place : Pune

Date : 27.05.2019

S. C. Mehta

Director

DIN 00128204

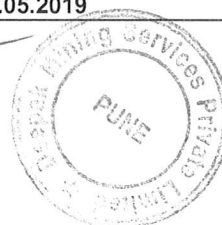
Place : Pune

Date : 27.05.2019

DR.T.K.Chatterjee

Director

DIN 00118123



Deepak Mining Services Private Limited**Cash Flow Statement****for the year ended 31st March, 2019**

(All Amounts in INR unless otherwise stated)

Particulars	Notes	Year ended 31 March 2019	Year ended 31 March 2018
Cash flow from operating activities			
Profit before income tax from Continuing operations Discontinued operations		(1,86,062)	(2,00,364)
Profit before income tax including discontinued		(1,86,062)	(2,00,364)
Adjustments for Change in operating assets and liabilities, net of effects			
(Increase)/Decrease in trade receivables		(1,350)	-
(Increase) in inventories		-	-
Increase in trade payables		24,490	15,050
Increase/(decrease) in provisions		1,17,852	1,52,712
Cash generated from operations		(45,070)	(32,602)
Income taxes paid		-	-
Net cash inflow from operating activities		(45,070)	(32,602)
Cash flows from investing activities		-	-
Net cash outflow from investing activities		-	-
Cash flows from financing activities		-	-
Net cash inflow (outflow) from financing activities		-	-
Net increase (decrease) in cash and cash equivalents		(45,070)	(32,602)
Cash and cash equivalents at the beginning of the financial		1,61,133	1,93,735
Effects of exchange rate changes on cash and cash		-	-
Cash and cash equivalents at end of the year	3	1,16,063	1,61,133

As per our report of even date

For and on behalf of the Board of Directors

For B. K. KHARE & CO

Chartered Accountants

Firm's Registration No. 105102W



Ravi Kapoor

Partner

Membership No. 040404

S. C. Mehta

Director

DIN 00128204

DR.T. K.Chatterjee

Director

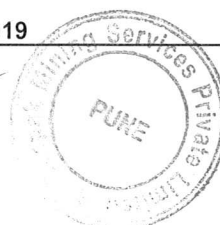
DIN 00118123

Place : Pune

Date : 27.05.2019

Place : Pune

Date : 27.05.2019



Deepak Mining Services Private Limited

(All Amounts in Rupees INR otherwise stated)

Statement of Changes in Equity For the year ended 31st March, 2019

A. EQUITY SHARE CAPITAL

	31 March 2019	31 March 2018
Balance at the beginning of the year	1,00,000	1,00,000
Change in Equity Share Capital during the year	-	-
Balance at the end of the year	1,00,000	1,00,000

B. OTHER EQUITY

	Reserves and Surplus	
	Retained earnings	Total
Balance at 31 March 2018	(25,25,140)	(25,25,140)
Profit for the year	(1,86,062)	(1,86,062)
Other comprehensive income	-	-
Total comprehensive income for the year	(1,86,062)	(1,86,062)
Transactions with owners in their capacity as owners:		
Issue of equity shares, net of transaction costs	-	-
Dividends paid	-	-
Transfer to debenture redemption reserve	-	-
Balance at 31 March 2019	(27,11,202)	(27,11,202)

As per our report of even date

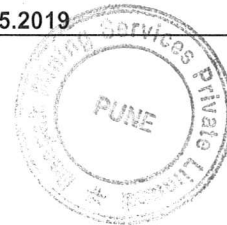
For B. K. KHARE & CO
Chartered Accountants
Firm's Registration No. 105102W

For and on behalf of the Board of Directors

Ravi Kapoor
Partner
Membership No. 040404
Place : Pune
Date : 27.05.2019



S. C. Mehta DR.T. K.Chatterjee
Director Director
DIN 00128204 DIN 00118123
Place : Pune
Date : 27.05.2019



DEEPAK MINING SERVICES PRIVATE LIMITED

Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411006.

CIN U14100PN2008PTC132562

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Corporate Information: -

Deepak Mining Service Private Limited is a private limited company domiciled in India and was incorporated on 06/08/2008 under the provisions of Companies Act, 1956. The company is intend 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 Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411006.

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. 26.11 lacs. 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.

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

DEEPAK MINING SERVICES PRIVATE LIMITED

Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411006.

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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.

DEEPAK MINING SERVICES PRIVATE LIMITED

Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411006.

CIN U14100PN2008PTC132562

Note 14 : 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 : Runge Pincock Minarco India Private Limited
- d. Fellow Subsidiary Company
Smartchem Technologies Ltd. (STL)
Platinum Blasting Services Pty Ltd. (Subsidiary of STL)
Australian Mining Explosives Pty Ltd.(Subsidiary of Platinum Blasting Services Pty Ltd.)
SCM Soilfert Ltd.
Yerrowda Investments Ltd.
Deepak Nitrochem Pty. Ltd.
SCM Fertichem Ltd.

ENTITIES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE:

Blue Shell Investments Pvt. Ltd.
Nova Synthetic Ltd.
The Lakaki Works Pvt.Ltd.
Superpose Credits and Capital Pvt. Ltd.
Storewell Credits and Capital Pvt. Ltd.
High Tide Investments Pvt. Ltd.
Deepak Asset Reconstruction Pvt. Ltd.
Mahadhan Investment and Finance Pvt. Ltd.
Ishanya Foundation
Deepak Foundation
Mahadhan Farm Technologies Pvt. Ltd.
Robust Marketing Services Pvt. Ltd.
Performance Chemiserve Pvt. Ltd.(w.e.f.30/03/2017)

Deepak Mining Services Private Limited

(All Amounts in Rupees INR otherwise stated)

NOTE 2 : NON CURRENT INVESTMENTS

	31 March 2019	31 March 2018
Investments in Subsidiaries, Joint Ventures & Associates		
Unquoted		
146,447 (146,447) Equity Shares of Runge Pincock Minarco India Pvt. Ltd. (Formerly Known as Complete Mining Solutions Private Limited) of Rs.10/- each	14,64,470	14,64,470
Total	14,64,470	14,64,470
Total non-current investments		
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of unquoted investments	14,64,470	14,64,470
Aggregate amount of impairment in the value of investments	-	-

NOTE 3 : CASH AND CASH EQUIVALENTS

	31 March 2019	31 March 2018
Balances with banks		
- in current accounts	1,16,063	1,61,133
Total cash and cash equivalents	1,16,063	1,61,133

NOTE 4 : OTHER CURRENT ASSETS

	31 March 2019	31 March 2018
Balances with Statutory / Government Authorities	56,662	55,312
Total Other Current Assets	56,662	55,312

Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

NOTE 5 : EQUITY SHARE CAPITAL

	31 March 2019	31 March 2018
Auhtorised 10,000 Equity Shares of Rs. 10/- each	1,00,000	1,00,000
Issued, Subscribed and fully paid Share Capital 10,000 Equity Shares of Rs.10/- each fully paid up.	-	-
As at 31 March 2019	21,00,000	21,00,000

Reconciliation of the number of Equity shares

	31 March 2019		31 March 2018	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add : Issued during the year	-	-	-	-
Closing balance	10,000	1,00,000	10,000	1,00,000

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/ultimate holding company

	31 March 2019	31 March 2018
Deepak Fertilisers & Petrochemicals Corporation Limited.(Holding Company)	10,000	10,000

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

	31 March 2019		31 March 2018	
	Number of shares (in lakhs)	% Holding	Number of shares (in lakhs)	% Holding
Deepak Fertilisers & Petrochemicals Corporation Limited.(Holding Company)	10,000	100	10,000	100

NOTE 6 : RESERVES & SURPLUS

	31 March 2019	31 March 2018
Retained earnings	(27,11,202)	(25,25,140)
Total reserves and surplus	(27,11,202)	(25,25,140)

Retained earnings

	31 March 2019	31 March 2018
Opening balance	(25,25,140)	(23,24,776)
Net profit for the period	(1,86,062)	(2,00,364)
Closing Balance	(27,11,202)	(25,25,140)

Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

Current Liabilities

NOTE 7 : BORROWINGS

	Maturity date	Coupon / Interest rate	31 March 2019	31 March 2018
Unsecured From Holding Company	Payable on demand	6.42%	21,00,000	21,00,000
Total borrowings			21,00,000	21,00,000

NOTE 8 : TRADE PAYABLES

	31 March 2019	31 March 2018
Trade payables		
Micro, Small and Medium Enterprises	-	-
Others	94,090	69,600
Trade payables to related parties	14,55,723	14,55,723
Total trade payables	15,49,813	15,25,323

NOTE 9 : OTHER FINANCIAL LIABILITIES

	31 March 2019	31 March 2018
Interest accrued	5,85,102	4,63,764
Total other financial liabilities	5,85,102	4,63,764

NOTE 10 : OTHER LIABILITIES

	31 March 2019	31 March 2018
Statutory tax payables	13,482	16,968
Total other liabilities	13,482	16,968

Deepak Mining Services Private Limited

(All Amounts in INR unless otherwise stated)

NOTE 11 : OTHER INCOME - NIL

NOTE 12 : OTHER EXPENSES

	31 March 2019	31 March 2018
Legal and Professional Fees	16,940	3,090
Payments to auditors (refer note 12(a) below)	23,600	23,600
Filing fees	5,400	1,194
Profession Tax	2,500	2,500
Total other expenses	48,440	30,384

NOTE 12(a) : DETAILS OF PAYMENTS TO AUDITORS

	31 March 2019	31 March 2018
Audit fee	23,600	23,600
Total payments to auditors	23,600	23,600

NOTE 13 : FINANCE COST

	31 March 2019	31 March 2018
Interest and finance charges	1,37,622	1,69,980
Total Finance Cost	1,37,622	1,69,980

DEEPAK MINING SERVICES PRIVATE LIMITED

Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411006.

CIN U14100PN2008PTC132562

Note 14(a): RELATED PARTY TRANSACTIONS

Sr. No.	Transactions	Financial Year 2018-19	Financial Year 2017-18
	Interest expense on intercorporate loan taken		
1	Deepak Fertilisers and Petrochemicals Corp Ltd	1,34,820	1,69,980
	Balance Receivable/(Payable)		
1	Deepak Fertilisers and Petrochemicals Corp Ltd	(21,00,000)	(21,00,000)
	Outstanding interest – Payable		
1	Deepak Fertilisers and Petrochemicals Corp Ltd	5,85,102	4,63,764

As per our report of even date

For & on behalf of Board of Directors

For B K Khare & Co.
Chartered Accountants
Forms Registration No.10510W

Ravi Kapoor
Partner
Membership No.040404

Place : Mumbai
Date : 27.05.2019

S. C. Mehta
Director
DIN: 00128204

Place: Pune
Date: 27.05.2019

Dr. T. K. Chatterjee
Director
DIN: 00118123

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