

INDEPENDENT AUDITORS' REPORT

To the Members of
KALYANESWARI TASRA MINING PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **KALYANESWARI TASRA MINING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter 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 accompanying 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, 2024 and its Profit, total comprehensive Income, changes in equity and its cash flows for the period from 25th Aug, 2023 to 31st Mar, 2024.

Basis for Opinion

We conducted our audit of the Financial statements in accordance with the Standards on Auditing (SAs) 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 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 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial statements.

Information Other than the Financial statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report, Business Responsibility Report, Management discussion and analysis, Shareholder's Information etc., but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information, which is not available to us as on the date of this report. In the absence of the said other information, we are unable to comment upon whether the other information is materially misstated or not.



Management's Responsibility 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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.

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

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

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

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



- 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 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 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 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 Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has not paid any remuneration to its managerial personnel.
- 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company didn't have any long term contracts including derivative contracts, for which there were any material foreseeable losses as at 31st March, 2024.
 - iii. There were no amounts which were 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. No dividend was declared by the company during the financial year 2023-24 related to the current period.



- vi. Based on our examination which included test checks, the company has used an 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 period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the period ended March 31, 2024.

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-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Brahmayya & Co
Chartered Accountants
Firm Registration No. 000513S



(Karumanchi Rajaj)
Partner

Membership No: 202309

Place: Hyderabad
Date: 20.5.2024
UDIN: 24202309BKEROW5343

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of **KALYANESWARI TASRA MINING PRIVATE LIMITED** ("the Company") for the period ended March 31, 2024.

We report that:

1. In respect of its Property, Plant and Equipment:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) According to the information and explanations furnished to us, the Company has not physically verified its property, plant and equipment. However, the company has adopted a phased programme of physical verification which provides for verification of all its property, plant and equipment at reasonable intervals which in our opinion is reasonable having regard to the size of the Company and the nature of its assets.
- d) The company does not have any immovable properties i.e land and buildings as on date of balance sheet.
- e) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.
- f) No proceedings have been initiated during the period or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. In respect of Inventories:

- a) According to the information and explanations furnished to us, the Company has not physically verified its inventories during the period.
- b) The company has not availed any working capital facilities during the period under report and hence reporting requirements under clauses (ii) (b) of paragraph 3 of the Order are not applicable.

3. The Company has not made any investments, provided guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Consequently, reporting under clauses (iii)(a), (b), (c), (d), (e) and (f) of paragraph 3 of the Order are not applicable.

4. In our opinion and according to the information and explanations given to us, the company has neither granted any loans to directors or to any person in whom the director is interested nor made any inter corporate loans and investments nor provided any security or guarantee during the period under report. Hence the provisions of section 185 and 186 of the Companies Act are not applicable.



5. The Company has not accepted any deposits from the public or amounts considered as deemed deposits and consequently, the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable. According to the information furnished to us, no order has been passed on the Company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of sections 73 to 76 of the Act.
6. The requirement of maintaining cost records under section 148(1) of the Act does not arise during the period under report.
7. a) The company has been regular in depositing statutory dues applicable to it with the appropriate authorities.
b) There were no undisputed statutory dues in arrears as at the date of the Balance Sheet under report, for a period of more than six months from the date they became payable.
c) According to the information furnished to us and records of the Company examined by us, at the date of Balance Sheet, there were no amounts of GST, Income-tax, and any other taxes and duties that were disputed by the Company and hence were not remitted to the concerned authorities.
- 8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961.
- 9) a) In our opinion and according to the information and explanations furnished to us by the Company, there were no defaults in repayment of loans or other borrowings or in the payment of interest thereon to the lenders.
b) The Company has not been declared as willful defaulter by any bank or financial institution or government or any government authority.
c) The term loans obtained by the company from the banks were applied for the purpose for which they were obtained.
d) The company does not have borrowings raised on short term basis and hence reporting under clause (d) of para. 3(ix) is not applicable.
e) The company does not have any subsidiaries, associates and Joint ventures and hence reporting under clause 3(ix)(e) and (f) of the Order is not applicable.
- 10) The Company has neither raised any funds by way of initial public offer nor made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) of the Order is not applicable.



- 11) a) No fraud by the company and no material fraud on the company has been noticed or reported during the period.
 - 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 period under report.
 - c) According to the information and explanations furnished to us by the company, no whistle blower complaints has been received by the Company during the period.
- 12) The company is not a nidhi company. Accordingly, reporting under provisions of para 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on examination of records of the company, transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) The Company is not required to have an internal audit system as required under the Companies Act, 2013 and hence, reporting requirements under this clause is not applicable for the period under report.
- 15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions during the period 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.
- 16) 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.
- 17) The Company has not incurred cash losses during the period covered by audit.
- 18) There has been no resignation of the statutory auditors of the Company during the period.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements 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.

- 20) The provisions of sec 135 of the Companies Act, 2013 is not applicable to the company for the period under consideration and hence reporting requirement under this clause is not applicable.

For Brahmayya & Co
Chartered Accountants
Firm Registration No. 000513S



(Karumanchi Rajaj)

Partner

Membership No: 202309

Place: Hyderabad
Date: 20.5.2024
UDIN: 24202309BKEROW5343

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **KALYANESWARI TASRA MINING PRIVATE LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the period ended 31st March 2024.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, 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.

For Brahmayya & Co
Chartered Accountants
Firm Registration No. 000513S



(Karumanchi Rajaj)
Partner

Membership No: 202309

Place: Hyderabad
Date: 20.5.2024
UDIN: 24202309BKEROW5343

KALYANESWARI TASRA MINING PRIVATE LIMITED
JHARKHAND

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Balance Sheet as at 31st March, 2024

	Particulars	Note No.	As at 31 st March, 2024
	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	4	2,404.80
(b)	Capital Work-in-progress	5	72.60
(c)	Intangible Assets	6	0.63
(d)	Financial Assets		
(i)	Other financial assets	8	253.29
(e)	Deferred Tax Asset (Net)	7	-
(f)	Other Non-current Assets	9	236.17
	Total Non-Current assets		2,967.49
2	Current Assets		
(a)	Inventories	10	15.33
(b)	Financial Assets		
(i)	Trade receivables	11	4,351.55
(ii)	Cash and cash equivalents	12	97.08
(iii)	Other bank balances	12	1,057.00
(iv)	Other financial assets	8	-
(c)	Other Current assets	9	1,376.69
(d)	Current tax Asset (Net)	13	97.90
	Total Current assets		6,995.55
	Total Assets		9,963.04
	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	14	1.00
(b)	Other Equity	15	65.62
	Total Equity		66.62
2	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Long-term borrowings	16	1,131.65
(ii)	Other financial liabilities	17	398.99
(h)	Deferred Tax Liability (Net)	7	13.57
	Total non-current liabilities		1,546.21
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Short-term borrowings	18	4,044.79
(ii)	Trade payables	19	
a)	Total outstanding dues of micro enterprises and small enterprises		-
b)	Total outstanding dues of Creditors other than micro enterprises and small enterprises		3,384.33
(iii)	Other financial liabilities	17	96.70
(b)	Other current liabilities	20	824.39
	Total current liabilities		8,350.21
	Total Liabilities		9,896.42
	Total Equity and Liabilities		9,963.04

Corporate Information

Basis of Preparation and Material Accounting Policies

The accompanying notes 28-37 form an integral part of the financial statements.

Note :

Since this is the first year of incorporation no previous year figures were reported.

As per our report of even date

For **BRAHMAYYA & CO**

Chartered Accountants

Firm's Registration Number: 000513S

(Karumanchi Rajaj)

Partner

Membership Number: 202309

Place: Hyderabad

Date: 20.05.2024

UDIN:24202309BKEROW5343

For and on behalf of the Board

TATINENI RAMESH

Director

DIN (10294117)

NAGA NEELENDRA NATH RAVVI

Director

DIN (07403682)



**KALYANESWARI TASRA MINING PRIVATE LIMITED
JHARKHAND**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Statement of Profit and Loss for the Period from 25/08/2023 to 31/03/2024

	Particulars	Note No.	Period From 25.08.2023 to 31.03.2024
I	Revenue from Operations	21	4,096.65
	Total Income (I)		4,096.65
II	Expenses		
	Cost of Material Consumed	22	102.42
	Contract execution expense	23	3,089.92
	Employee benefits expense	24	235.38
	Finance cost	25	259.12
	Depreciation and Amortization expense	26	131.70
	Other expense	27	190.38
	Total Expenses (II)		4,008.92
III	Profit before exceptional items and tax (I-II)		87.73
IV	Exceptional Items		-
V	Profit before tax (III-IV)		87.73
VI	Tax expense:	13	
	Current tax		6.54
	Deferred tax charge/(credit)		15.57
VII	Profit after tax for the period (V-VI)		65.62
VIII	Other Comprehensive Income		-
IX	Total Comprehensive Income for the period (VII+VIII)		65.62
X	Earnings per Share - Basic and Diluted	35	656.24

Corporate Information

Basis of Preparation and Material Accounting Policies

The accompanying notes 28-37 form an integral part of the financial statements.

Note :

Since this is the first year of incorporation no previous year figures were reported.

As per our report of even date

For BRAHMAYYA & CO

Chartered Accountants

Firm's Registration Number: 0005135




(Karumanchi Rajaj)

Partner

Membership Number: 202309

Place: Hyderabad

Date: 20.05.2024

UDIN:24202309BKEROW5343

For and on behalf of the Board



TATINENI RAMESH

Director

DIN (10294117)



NAGA NEELENDRA NATH RAVVA

Director

DIN (07403682)



All amounts are in ₹ Lakhs, except share data and where otherwise stated

Cash Flow Statement for the Period from 25.08.2023 to 31.03.2024

Particulars	Period from 25.08.23 to 31.03.24
I. CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax	87.73
Add/Less: Adjustments for :	
Depreciation	131.70
Interest and Finance charges	259.12
Operating profit before working capital changes	478.55
Movements in Working Capital	
Adjustments for (increase)/decrease in operating assets:	
- Trade Receivables	(4,351.55)
- Inventories	(15.33)
- Other Assets	(2,923.15)
Adjustments for increase/(decrease) in operating liabilities:	
- Trade Payables	3,384.33
- Other Liabilities and Provisions	1,320.09
Cash generated from operations	(2,107.06)
Less: Direct taxes paid	(104.44)
Net cash used in Operating activities (A)	(2,211.50)
II. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of fixed assets/Capital work in progress	(2,608.73)
Net cash used in Investing activities (B)	(2,608.73)
III. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Share capital at a premium (Net of expenses)	1.00
Proceeds from/(Repayment of) borrowings	5,176.43
Interest and Finance charges paid	(259.12)
Net cash from financing activities (C)	4,918.31
Net Increase in cash and cash equivalents (A+B+C)	98.08
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	97.08
Net Increase in cash and cash equivalents	97.08

Note: The above cash flow statement has been prepared under "Indirect method" as set out in the Indian Accounting Standard (IND AS 7) - Statement of Cash flows.

Components of cash and cash equivalents

Particulars	2023-24
Cash on hand	0.01
In Current accounts	97.07
Total	97.08

Particulars	Opening	Net Cash flow	Closing
Long term borrowings(Including Current maturities of long-term borrowings)	-	2,318.80	2,318.80
Short term borrowings	-	2,857.63	2,857.63

Corporate Information

Basis of Preparation and Material Accounting Policies

The accompanying notes 28-37 form an integral part of the financial statements.

Note :

Since this is the first year of incorporation no previous year figures were reported.

As per our report of even date

For BRAHMAYYA & CO

Chartered Accountants

Firm's Registration Number: 0005135

(Karumanchi Rajaj)

Partner

Membership Number: 202309

Place: Hyderabad

Date: 20.05.2024

UDIN:24202309BKEROW5343

For and on behalf of the Board

T. Ramesh
TATINENI RAMESH

Director
DIN (10294117)

N. Neelendra Nath Ravvi
NAGA NEELENDRA NATH RAVVI

Director
DIN (07403682)



**KALYANESWARI TASRA MINING PRIVATE LIMITED
JHARKHAND**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Statement of Changes in Equity for the period from 25.08.2023 to 31.03.2024

A. Equity share capital

Particulars	No's	Amount
As at 31 st March, 2023	-	-
Capital Introduced during the period on Incorporation	10,000	1.00
As at 31 st March, 2024	10,000	1.00

B. Other Equity

Particulars	Reserves and Surplus	
	Retained Earnings	Total
Balance as at 31 st March 2023	-	-
Total Comprehensive Income for the period	65.62	65.62
Less: Appropriations	-	-
Balance as at 31 st March 2024	65.62	65.62

Corporate Information

Basis of Preparation and Material Accounting Policies

The accompanying notes 28-37 form an integral part of the financial statements.

Note :

Since this is the first year of incorporation no previous year figures were reported.

As per our report of even date

For BRAHMAYYA & CO

Chartered Accountants

Firm's Registration Number: 000513S



(Karumanchi Rajaj)

Partner

Membership Number: 202309

Place: Hyderabad

Date: 20.05.2024

UDIN:24202309BKEROW5343

For and on behalf of the Board


TATINENI RAMESH

Director

DIN (10294117)


NAGA NEELENDRA NATH RAVVI

Director

DIN (07403682)



KALYANESWARI TASRA MINING PRIVATE LIMITED

COMPANY OVERVIEW AND MATERIAL ACCOUNTING POLICIES

ACCOUNTING YEAR 2023-24

1. CORPORATE INFORMATION

Note no: 1

The Company is incorporated in the year 2023 to undertake the business of prospecting, exploring, design & engineering, developing, operating and working on mines including mines infrastructure, quarries and to win, set, crush, smelt, manufacture, process, excavate, dig, break, acquire, develop, exercise, turn to account, survey, produce, prepare, remove, undertake, barter, convert, finish, load, unload, handle, transport, buy, sell, import, export, supply of ores, minerals, goods and substances.

2. BASIS OF PREPARATION

Note no: 2

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis of accounting except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act'). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use of estimates and judgements:

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The following are the critical judgements and estimates that have been made in the process of applying the company's accounting policies that have the most significant effect on the amounts recognized in the financial statements.

i) Depreciation / amortisation and useful lives of property plant and equipment / intangible assets:

Property, plant and equipment / intangible assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.



ii) Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, past history of receivables, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

iii) Fair value measurement of financial instruments:

The Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent available. Where Level 1 inputs are not available, the fair value is measured using valuation techniques, including the discounted cash flow model, which involves various judgments and assumptions. The Company also engages third party qualified valuers to perform the valuation in certain cases. The appropriateness of valuation techniques and inputs to the valuation model are reviewed by the Management.

iv) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

v) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on existing market conditions as well as forward looking estimates at the end of each reporting period.

vi) Income Taxes:

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions.

vii) Revenue recognition:

The company uses the percentage of completion method in accounting for its fixed price contracts and is measured with reference to actual completion of physical proportion of the work to the extent of work certified by the customer. Measurement of physical quantum of work completed is based on estimates at the reporting date.



viii) Other estimates:

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

3. Material accounting policies

Note no: 3

a) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. The cost of Property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use.

Advances paid for acquisition of Property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets. Cost of the assets not put to use before such date are disclosed under 'Capital Work-in-progress'. Any subsequent expenditure relates to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. Items of spare parts are recognized as Property, plant and equipment when they meet the definition of Property, plant and equipment. The cost and related depreciation are eliminated from the property, plant and equipment upon sale or retirement of the asset and the resultant gain or losses are recognized in statement of profit and loss.

b) Depreciation and Amortisation

The depreciation on property, plant and equipment is provided under the Straight-line method over the useful lives of the assets estimated by the management. The management based on internal assessment, taking into account the nature of the asset, estimated usage of the asset, operating conditions of the asset, past history of replacement, anticipated technical changes and independent technical evaluation carried out by external valuers, believes that the useful lives given below best represent the period over which the management expects to use these assets.



The management estimates the useful lives for the fixed assets as follows.

Name of the asset	Estimated useful life (No. of years)
Furniture and fixtures	5
Computers	4
Office equipments	5
Vehicles	5
Plant and Machinery	5
Cranes	12.5
Cars and Jeeps	5

Individual assets costing up to Rs. 5,000/- each, other than mobile phones, are fully depreciated in the year of purchase since in the opinion of the management the useful life of such assets are of one year.

Depreciation on assets added/sold during the year is provided on pro-rata basis from the date of acquisition or up to the date of sale, as the case may be.

Depreciation and amortisation methods, useful lives and residual values are reviewed periodically at the end of each financial year with the effect of any change in estimate accounted for on a prospective basis.

c) Impairment of Assets

i) Financial assets (other than at fair value)

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognises lifetime expected losses for all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

d) Inventories

a) Stores and consumables are valued at lower of cost or Net realizable value.

b) Work-in-progress:

Contract execution expenses incurred in respect of projects to be commenced are included under work-in-progress and are valued at cost.

Contracts awarded to the company and not commenced as on date of balance sheet, the cost incurred in securing the contract, mobilization expenses of labour and material and other related expenses incurred are shown as asset as per the requirements of Ind AS.



e) Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Identifying Performance Obligation:

A performance obligation is identified in the construction projects that the Company engages in, owing to the high degree of integration and customization of the various goods and services to provide a combined output which is transferred to the customer over time and not at a specific point in time. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time.

Determination of Transaction Price:

Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party(GST). Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and there is no financing component involved in the transaction price.

Recognition of Revenue:

In case of sale of goods:

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

In case of construction services:

Revenue from services is recognized over time by measuring progress towards satisfaction of performance obligation for the services rendered.

Revenue from contracts is recognized by following the percentage of completion method and is measured with reference to actual completion of physical proportion of the work to the extent of work certified by the customer and acknowledged by the customer. The portion of the work which was completed, but pending for certification by the customer, is also recognized as revenue by treating the same as uncertified revenue. Any claims, variations and incentives is recognized as revenue only when the customer accepts the same. Provision for expected loss is



recognized immediately when it is probable that the total estimated cost will exceed total contract revenue.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

f) Income-Taxes

Income tax expense comprises the sum of tax currently payable and deferred tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current tax is determined at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The carrying amount of deferred tax assets is reviewed at the end of each year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities are recognized as income or expense in the year of enactment. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

g) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Where the effect of time value of money is material, the amount of provisions is the present value of the expenditure required to settle the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. The company does not recognize contingent liabilities but the same are disclosed in the Notes.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.



h) Dividends

Provision for dividends payable (including income tax thereon) is accounted in the books of accounts in the year when they are approved by the shareholders at the Annual General Meeting.

i) Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

j) Cash flow statement

Cash flows are reported using the indirect method, whereby the profit before tax is adjusted for the effects of transactions of non-cash nature and items of income or expenses associated with investing and financing activities. The cash flows are segregated into Operating, investing and financing activities.

k) Financial instruments

Initial recognition:

The company recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instruments. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities (other than the financial assets and liabilities at fair value through profit and loss) are added to or deducted from the fair value of financial assets and liabilities, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Subsequent measurement:

i) Financial assets carried at amortized cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset 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.

(ii) Financial assets at fair value through other comprehensive income.

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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. Further, in cases where the Company has made an irrevocable election

based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

De-recognition of financial asset

The company de-recognizes financial assets when the contractual right to the cash flows from the asset expires or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. The effective method is a method of calculating the amortization cost of a financial liability and of allocating interest expense over the relevant period. The effective interest is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

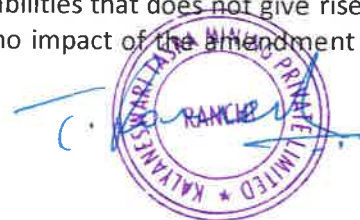
De-recognition of financial liability

The company de-recognizes financial liabilities when the company's obligations are discharged, cancelled or expired. The difference between the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit and loss over the contractual terms using the effective interest method.

1) Recent Accounting pronouncements

The Company has applied the following Ind AS pronouncements pursuant to issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2023 with effect from April 1, 2023. The effect is described as below:

- Ind AS 1 – Presentation of Financial Statements – The amendment requires disclosure of material accounting policies instead of significant accounting policies. In the financial statements, the disclosure of accounting policies has been accordingly modified. The impact of such modifications to the accounting policies is expected to be insignificant.
- Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors – The amendment has defined accounting estimate as well as laid down the treatment of accounting estimate to achieve the objective set out by accounting policy. There is no impact of the amendment on the Financial Statements.
- Ind AS 12 – Income taxes – the definition of deferred tax asset and deferred tax liability is amended to apply initial recognition exception on assets and liabilities that does not give rise to equal taxable and deductible temporary differences. There is no impact of the amendment on the Financial Statements.



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

Note No.4

Particulars	As at 31 st March, 2024
Carrying Amounts of:	
Plant and Equipment	47.74
Furniture and Fixtures	11.62
Computers	25.31
Office Equipment	39.22
Motor vehicles	1,621.51
Cranes	659.40
	2,404.80
Capital Work-in-progress	

Property, Plant and Equipment

Particulars	Plant and Equipment	Furniture and Fixtures	Computers	Office Equipment	Motor vehicles	Cranes	Total
Gross Block							
As at 31 st March, 2023	-	-	-	-	-	-	-
Additions	50.27	19.39	27.40	43.48	1,721.34	674.60	2,536.48
Disposals	-	-	-	-	-	-	-
As at 31 st March, 2024	50.27	19.39	27.40	43.48	1,721.34	674.60	2,536.48
Accumulated Depreciation and Impairment :							
As at 31 st March, 2023	-	-	-	-	-	-	-
Depreciation charge for the period	2.53	7.77	2.09	4.26	99.83	15.20	131.68
On disposals	-	-	-	-	-	-	-
As at 31 st March, 2024	2.53	7.77	2.09	4.26	99.83	15.20	131.68
Net Block							
As at 31 st March, 2024	47.74	11.62	25.31	39.22	1,621.51	659.40	2,404.80
As at 31 st March, 2023	-	-	-	-	-	-	-

Notes:

- 1) Term loans taken by the company for purchase of Fixed assets are secured by way of hypothecation on respective assets for which loans were availed.
- 2) None of the property plant & equipment were acquired / transferred by way of business combinations.
- 3) The carrying values of any of the assets does not include any changes made on account of revaluation as on date of balance sheet.
- 4) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.



POWER MECH PROJECTS LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Capital Work-in-Progress

Note No.5

Particulars	Amount
At Cost	
As at 31 st March, 2023	-
Additions	72.60
Capitalised during the period	-
As at 31 st March, 2024	72.60

Capital Work-in-progress ageing schedule as on 31.03.2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Projects in progress	72.60	-	-	-	72.60
Projects temporarily suspended	-	-	-	-	-

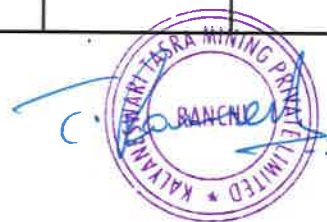
Note: Since the company has commenced its operations during the period, none of the above projects were overdue for its completion and does not exceeded its cost compared to its original plan.

INTANGIBLE ASSETS

Note No.6

Particulars	As at 31 st March, 2024
Computer Software	0.63
Total	0.63

Particulars	Computer Software	Total
Gross Block		
As at 31 st March, 2023	-	-
Additions	0.66	0.66
Disposals	-	-
As at 31 st March, 2024	0.66	0.66
Accumulated Depreciation and Impairment :		
As at 31 st March, 2023	-	-
Amortization expense for the period	0.03	0.03
On disposals	-	-
As at 31 st March, 2024	0.03	0.03
Net Block		
As at 31 st March, 2024	0.63	0.63
As at 31 st March, 2023	-	-



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

DEFERRED TAX

Note No.7

The following is the analysis of deferred tax Assets/(Liabilities) presented in the Balance Sheet

Particulars	Components
	As at 31 st March, 2024
Liability: Towards depreciation	-
Asset: Towards depreciation	(15.57)
Total	(15.57)

OTHER FINANCIAL ASSETS

Note No.8

Particulars	Non-Current	Current
	As at 31 st March, 2024	As at 31 st March, 2024
a) Security deposits with Govt. authorities and others	26.56	-
b) EMD with customers	226.73	-
Total	253.29	-

OTHER ASSETS

Note No.9

Particulars	Non-Current	Current
	As at 31 st March, 2024	As at 31 st March, 2024
Unsecured, Considered Good		
a) Advances to creditors against supplies	-	67.08
b) Prepaid Royalty and Other expenses	-	61.59
c) R&R expenses	236.17	-
d) Balances with Statutory Authorities: GST and other taxes receivable	-	1,248.01
e) Other advances	-	0.01
Total	236.17	1,376.69



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

INVENTORIES

Note No.10

Particulars	As at 31 st March, 2024
a) Stores and spares	15.33
Total	15.33

TRADE RECEIVABLES

Note No.11

Particulars	As at 31 st March, 2024
a) Secured and considered good	-
b) Unsecured and considered good	4,351.55
c) Consider doubtful	-
Less: Allowance for doubtful receivables	-
Total	4,351.55

a) The average credit period is 30 days which is due from the date of certification of RA Bill. No interest is charged on overdue receivables.

b) Entire trade receivables of ₹. 4,352 lakhs is receivable from company's single customer.

c) In arriving the provision for trade receivables, the company has used practical expedients based on the financial conditions of the customer, possible outcome of negotiations with customer etc., the concentration of credit risk to trade receivables is reasonably low as company had a single customer that too a government company though there may be normal delay in collection. Considering the above factors, the management is of the view that no provision for expected credit loss is to be made

Trade Receivables ageing schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
(i) undisputed trade Receivables - considered good	4,351.55	-	-	-	-	4,351.55
(ii) undisputed trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) undisputed trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade Receivables - credit impaired	-	-	-	-	-	-
Provision for expected credit loss	-	-	-	-	-	-
Total	4,351.55	-	-	-	-	4,351.55



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

CASH AND CASH EQUIVALENTS

Note No.12

Particulars	As at 31 st March, 2024
i) Balances with banks in Current accounts	
a. In Current accounts	97.07
ii) Cash on hand	0.01
Total	97.08

Other bank balances

Note No.12

Particulars	As at 31 st March, 2024
a. Earmarked balances with banks held as margin money against LC and guarantees falls due for maturity within 12months from the date of Balance sheet	1,057.00
Total	1,057.00

CURRENT INCOME-TAX LIABILITIES/(ASSETS) (Net)

Note No.13

Particulars	As at 31 st March, 2024
Provision for Income-tax	6.54
Less: Advance Income-tax and TDS	104.44
	(97.90)

Income-tax recognised in profit or loss

Particulars	As at 31 st March, 2024
Current Tax	
Tax expense in respect of current year Income	6.54
	6.54
Deferred Tax	
Deferred Tax credit in respect of Current year	15.57
	15.57
Total income tax expense recognised	22.11

The current income- tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	Period from 25.08.2023 to 31.03.2024
Profit before tax	87.73
Enacted Tax Rates in India	25.17%
Computed Tax expense	22.08
Add: Tax effects of expenses which are not deductible in determining taxable profit	
- Depreciation difference	(15.57)
- Expenses(net of Income) not deductible for tax purposes	0.03
Current Tax Provision (A)	6.55
Deferred tax liability on account of Fixed Assets	15.57
Deferred Tax Credit (B)	15.57
Total Tax Expense (A+B)	22.11



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

SHARE CAPITAL

Note No.14

Authorised Share Capital

Particulars	Equity	
	No's	INR
As at 31 st March, 2023	-	-
Changes during the period	1,50,000	15.00
As at 31 st March, 2024	1,50,000	15.00

Issued Share Capital

Equity shares of ₹. 10/- each issued, subscribed and fully paid

Particulars	No's	INR
As at 31 st March, 2023	-	-
Increase/(Decrease) during the period	10,000	1.00
As at 31 st March, 2024	10,000	1.00

c) The Company has only one class of Equity shares having a face value of ₹.10/- each. Each holder of equity share is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to approval of share holders in the Annual General Meeting. In the event of liquidation of Company, the holders of equity share will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by the share holders.

d)Details of share holders holding more than 5% of total number of shares

Name of the Share Holder	As at 31 st March, 2024	
	No of Shares held	% out of total number of shares of the Company
Power Mech Projects Limited	7,400	74.00%
P. C. Patel Infra Private Limited	2,600	26.00%
	10,000	100.00%

e) Details of shares held by promoters as on 31.03.2024

Name of the promoters	As at 31 st March 2024		% Change during the FY 2023-24
	No. of shares	% of total shares	
Power Mech Projects Limited	7,400	74.00%	100%
P. C. Patel Infra Private Limited	2,600	26.00%	100%

f) The company is a subsidiary to Power Mech Projects Limited and the company does not hold any shares in its holding company.

g) No shares were issued pursuant to a contract without payment being received in cash.



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

OTHER EQUITY

Note No.15

Retained Earnings

Particulars	Amount
As at 31 st March, 2023	-
Add: Total comprehensive income for the period transferred from statement of profit and loss	65.62
As at 31 st March, 2024	65.62

Summary of Other Equity

Particulars	As at 31 st March, 2024
Retained Earnings	65.62
	65.62

Nature of reserves:

a) Retained Earnings:

Retained earnings are the profits that the company has earned till date less transfers to general reserves and dividends paid to share holders.



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

LONG TERM BORROWINGS

Note No.16

Particulars	Non-Current	Current
	As at 31 st March, 2024	As at 31 st March, 2024
A. Secured		
i. Term loans		
a) From banks :		
i) Axis bank	1,131.65	1,187.15
Total	1,131.65	1,187.15

- 1) The term loans from banks and companies are secured by way of hypothecation of assets funded under the said facility.
- 2) The above loans carries interest varies from 9.9 %
- 3) The above loans are repayable in monthly instalments.
- 4) Maturity pattern of above term loans (Non Current) is as follows.
 Banks : 2025-26 - ₹. 742.72 ; 2026-27 - ₹.388.93
- 5) No defaults were made in repayment of above term loans

OTHER FINANCIAL LIABILITIES

Note No.17

Particulars	Non-Current	Current
	As at 31 st March, 2024	As at 31 st March, 2024
a) Retention Money & Security deposits recovered from Sub-Contractors	398.99	-
b) Creditors for capital goods	-	0.16
c) Employee related payments	-	26.73
d) Other Liabilities	-	69.81
Total	398.99	96.70

Note: The bifurcation of Retention Money and Security Deposit with customers between current and non current is made based on the terms of contract, time schedule in the execution of work orders, fulfilment of conditions for release of Retention Money and Security deposit and based on estimates and certified by the management.



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

SHORT TERM BORROWINGS

Note No.18

Particulars	As at 31 st March, 2024
A. Secured	
Current Maturities of Long term Debt	1,187.15
B. Un Secured	
a) Short term loans :	
i) Inter Corporate loan	
i) From Power Mech Projects Limited	2,857.64
Total	4,044.79

TRADE PAYABLES

Note No.19

Particulars	As at 31 st March, 2024
Dues to : Small and Micro Enterprises	-
: Other than Small and Micro Enterprises	3,384.33
Total	3,384.33

Note: The company has no information about the status of its creditors to identify their status under

Micro, Small and Medium Enterprises Development Act, 2006. Consequently,

Ageing of Trade Payables as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3,384.33	-	-	-	3,384.33
(iii) Unbilled Dues	-	-	-	-	-
(iv) Disputed dues MSME	-	-	-	-	-
(v) Disputed dues others	-	-	-	-	-

OTHER LIABILITIES

Note No.20

Particulars	As at 31 st March, 2024
a) Mobilisation advances received from customers	
a) Advances received from customers against supplies or work	4.00
b) Statutory Liabilities	820.39
d) Deferred government grants	-
Total	824.39



**KALYANESWARI TASRA MINING PRIVATE LIMITED
JHARKHAND**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

REVENUE FROM OPERATIONS

Note No.21

Particulars	Period from 25.08.2023 to 31.03.2024
Contract receipts:	
Income from contracts and services	4,096.65
TOTAL	4,096.65

COST OF MATERIALS CONSUMED

Note No.22

Particulars	Period from 25.08.2023 to 31.03.2024
Opening Stock	-
Add:Purchases	117.75
	117.75
Less : Closing Stock	15.33
TOTAL	102.42

CONTRACT EXECUTION EXPENSE

Note No.23

Particulars	Period from 25.08.2023 to 31.03.2024
Sub-contract expenses	2,943.61
Hire charges	36.94
Rent at Project sites	25.82
Power and fuel	10.90
Insurance	5.93
Vehicles movement and other freight expenses	15.35
Repairs and maintenance : Plant and machinery	1.79
Other assets	7.37
Fuel and vehicle maintenance	29.74
Travelling expenses at projects	12.47
TOTAL	3,089.92

EMPLOYEE BENEFIT EXPENSE

Note No.24

Particulars	Period from 25.08.2023 to 31.03.2024
Salaries and Wages	186.61
Contribution to provident and other funds	11.25
Staff welfare expenses	37.52
TOTAL	235.38



FINANCE COST

Note No.25

Particulars	Period from 25.08.2023 to 31.03.2024
Interest paid to banks and others	259.12
TOTAL	259.12

DEPRECIATION AND AMORTISATION

Note No.26

Particulars	Period from 25.08.2023 to 31.03.2024
Depreciation	131.67
Amortisation	0.03
TOTAL	131.70

OTHER EXPENSE

Note No.27

Particulars	Period from 25.08.2023 to 31.03.2024
Rates and taxes	12.69
Miscellaneous expenses	177.44
CSR expenses	0.25
TOTAL	190.38



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes forming part of Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Categories of Financial Instruments

Note: 28

The Carrying amounts and fair value of financial instruments by categories as at 31st March, 2024 are as follows:

Particulars	Fair Value	Carrying value
	As at 31 st March, 2024	As at 31 st March, 2024
Financial Assets		
<u>Measured at amortised cost</u>		
(i) Other financial assets	253.29	253.29
Financial liabilities		
<u>Measured at amortised cost</u>		
(i) Other financial liabilities	495.69	495.69

Fair value hierarchy

The fair value of financial instruments as referred to above note have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identified assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements]

The categories used are as follows:

- Level 1: Quoted prices for identified instruments in an active market.
- Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: Inputs which are not based on observable market data.

This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis. Some of the Company's financial assets are measured at the fair value at the end of each reporting period.

The Company has disclosed financial instruments such as cash and cash equivalents, trade payables at carrying value because their carrying amounts approximate the fair value because of their short term nature. Difference between carrying amounts and fair values of bank borrowings, other financial assets and financial liabilities subsequently measured at amortised cost is not significant during the current period.

The Company regularly maintains the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short-term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits.

All the amounts due to trade payables falls due within one year and the company is able to meet its obligations within the due dates.



**KALYANESWARI TASRA MINING PRIVATE LIMITED
HYDERABAD**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Note: 29

Financial Risk Management

The Company's business activities are exposed to a variety of financial risks namely credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also planned before the Board of Directors of the Company.

A. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligation. Credit risk encompasses of both the direct risk of default and the risk of deterioration of credit worthiness. Credit risk is controlled by monitoring and interaction with the customers on a continuous basis.

Financial instruments that are subject to concentrations of credit risk principally consists of trade receivables, retentions ,deposits with customers and unbilled revenue.

Other financial assets

The Company maintains exposure in cash and cash equivalents, and retention money and security deposits with customers which are to be released on fulfillment of conditions as given in the work orders.

The Company's maximum exposure of credit risk as at March 31, 2024 is the carrying value of each class of financial assets

B. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the period ended March 31, 2024.

The Company regularly maintains the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short-term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits.

The company is repaying its borrowings as per the schedule of repayment and no amount was pending for remittance beyond its due date. In case of borrowings from banks, the maturity pattern has been given under Note no. 16.

Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on Management's judgment of its strategic day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The Management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or is necessary, adjust its capital structure.

Particulars	As at 31 st March, 2024
Equity	66.62
Short Term Borrowings	2,857.64
Long Term Borrowings (including Current maturities of Long term debt)	2,318.80
Cash and Cash Equivalents (including other bank balances)	(1,154.08)
Net Debt	4,022.36
Total Capital (Equity+Net Debt)	4,088.98
Gearing Ratio (Net Debt / Equity)	6037%



KALYANESWARI TASRA MINING PRIVATE LIMITED
Notes forming part of Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Note No.	Particulars	31-03-2024
30	Guarantees given by company's bankers and outstanding.	
31	Estimated amount of contracts remaining to be executed on capital account and not provided for	26.48
32	Expenditure in foreign currency	

33 Particulars disclosed pursuant to Ind AS-24 "Related party disclosures"

A) Name of the Related Parties	
i) Key Managerial personnel	Suresh kasukurti - Director, Yeruva Rajeswar Reddy - Director,
ii) Holding Company	Power Mech Projects Limited,
iii) Fellow Subsidiary Company	Power Mech Industri Private Limited Hydro Magus Private Limited Power Mech Projects Limited LLC Power Mech BSCPL Consortium Private Limited Power Mech SSA Structures Private Limited Aashm Avenues Private Limited Power Mech projects (BR) FZE Power Mech Environmental Protection Private Limited Energy Advisory and Consulting Services Private Limited KBP Mining Private Limited Vindyasini Mining Works LLP Vanshika Mining Works LLP Kailash River Bed Minerals LLP Velocity Mining Works LLP PMTS Private Limited

B) Transactions with related parties

Particulars	Holding Company
i) Sub Contract Expenses paid to	
-Power Mech Projects Limited	846.86
	-
ii) Purchase of assets From	
-Power Mech Projects Limited	16.93
	-
iii) Commission on Corporate Guarantee paid to	
-Power Mech Projects Limited	75.88
	-

C) Balances outstanding as on 31.03.2024

Particulars	Holding Company
(i) Due to Power Mech Projects Limited	
(a) Loan Outstanding	2,857.64
ii) Trade Payables	323.30
iii) Share Capital of the company held by in the form of	
A) Equity:-	0.74

34 Key Financial Ratios

Particulars	Numerator	Denominator	Unit of Measurement	FY 2023-24
Current Ratio	Current Assets	Current Liabilities	No. of times	0.84
Debt-Equity Ratio	Total Debt	Shareholder's Equity	No. of times	77.70
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	No. of times	0.32
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	%	98%
Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	No. of times	6.68
Trade receivables Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	No. of times	0.94
Trade payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	No. of times	0.90
Net Capital Turnover Ratio	Net Sales	Working Capital	No. of times	-3.02
Net Profit Ratio	Net Profit	Net Sales	%	2%
Return on Capital Employed	Earning before interest and taxes	Capital Employed	%	6%



35 Calculation of Earnings per Share:

Particulars	31.03.2024
Basic and Diluted Earning per share	
Weighted average number of equity shares	10,000
Profit attributable to equity share holders	65.62
Basic and diluted Earning per share	656.24

36 Performance obligation :

The transaction price allocated to the remaining performance obligations is ₹. 30,14,200 Lakhs which will be recognized as revenue over the respective project durations. Generally the project duration of contract with customer will be 1-30 years.

37 Other disclosures: Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

(a) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

(b) Compliance with number of layers of companies

The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

(c) Scheme of arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(d) Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(e) Undisclosed Income

The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

(f) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

As per our report of even date

For BRAHMAYYA & CO

Chartered Accountants

Firm's Registration Number: 0005135

(Karumanchi Rajaj)

Partner

Membership Number: 202309

UDIN:24202309BKEROW5343



For and on behalf of the Board

T. Ramesh

TATINENI RAMESH

Director

DIN (10294117)

K. Neelendra Nath Ravvi

NAGA NEELENDRA NATH RAVVI

Director

DIN (07403682)



Place: Hyderabad

Date: 20.05.2024