



5th ANNUAL REPORT 2023-24

KHANIJ BIDESH INDIA LTD.

Email: bharat.sahu@nalcoindia.co.in

Website: <https://kabilindia.in>

CIN:U14297DL2019PTC353677

Address: 2nd Floor, PTI Building,
4, Sansad Marg, New Delhi: 110001



KABIL
खनिज विदेश इंडिया लिमिटेड
KHANIJ BIDESH INDIA LTD.

BOARD OF DIRECTORS

Shri Sridhar Patra	Chairman
Shri Sanjay Lohiya, IAS	Director
Dr. Veena Kumari Dermal (upto 15.08.2024)	Director
Shri Ghanshyam Sharma	Director
Shri Sadashiv Samantaray	Director & CEO
Shri Indra Dev Narayan	Director

REGISTERED OFFICE

2nd Floor, PTI Building, 4, Sansad Marg, New Delhi- 110001

STATUTORY AUDITORS

M/S. BPSH & Associates

145, Siddhartha Enclave

Near Ashram Chowk, New Delhi-110014

BANKERS

Punjab National Bank

Scope Tower, Laxmi Nagar

Delhi-110092

State Bank of India

CAG Branch-II

4th & 5th Floor, Red Fort Capital Parsvanath Towers,

Bhai Vir Singh Marg, Gole Market, New Delhi-110001



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NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the Shareholders will be held through video conferencing on short notice on **Tuesday, 24th September, 2024 at 12.00 noon** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024, Statement of Profit & Loss for the period ended on that date, Report of the Statutory Auditors and Report of the Board of Directors.
2. To fix remuneration of statutory auditors on appointment by C&AG.

For and on behalf of
Khanij Bidesh India Limited

(Sadashiv Samantaray)
Director & CEO

Place: **Bhubaneswar**
Date: 24.09.2024

NOTES:

1. This AGM is being convened in compliance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the provisions of General Circular No. 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs (MCA).
2. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Directors' Report and financial statements for FY 2023-24 are being sent only through electronic mode.
3. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.



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4. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the venue of the AGM.
5. Generally, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since the AGM is being held through VC / OAVM, physical attendance of Members is dispensed with and consequently, the facility for appointment of proxies is not applicable. Hence proxy forms and attendance slips are not annexed to this Notice.
6. All documents referred to in this Notice are open for inspection at the Registered Office of the Company between 9:30 a.m. and 12:30 p.m. and between 2:30 p.m. and 4:30 p.m. on any working day (except Saturday & Sunday) of the Company up to the date of the AGM.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE

In compliance with MCA Circulars, Notice of the AGM along with the Annual Report for FY 2023-24 is being sent only through electronic mode.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM

Members will be provided with a link for attending the AGM through VC / OAVM.

Facility to join the meeting shall be opened 30 (thirty) minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM. For convenience of the Members and proper conduct of AGM, Members may kindly join at least 15 (fifteen) minutes before the time scheduled for the AGM.

Members who need assistance with using the technology before or during the AGM may kindly contact Shri B. K. Sahu, Off. Company Secretary.

Pursuant to Section 113 of the Act, Corporate Members are requested to send the scanned copy of the resolution passed by its board/governing body authorizing their representative(s) to attend and vote at the AGM through VC/OAVM at email id(s)



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mentioned above together with attested specimen signature(s) of the duly authorized representative(s).

Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO CAST VOTE DURING THE MEETING

When a poll is demanded on any item, the Members shall cast their votes to the resolution only by sending emails at bharat.sahu@nalcoindia.co.in. In the event of poll, the voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. In case the counting of votes requires time, the Meeting may be adjourned and called later to declare the result.

For and on behalf of
KHANIJ BIDESH INDIA LIMITED

(Sadashiv Samantaray)
Director & CEO

Place: **Bhubaneswar**
Date: 24.09.2024

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DIRECTORS' REPORT

**To,
The Members,
Khanij Bidesh India Limited**

Your Directors present this fifth Annual Report of the Company on the business and operation of the Company together with the Audited Financial Statements for the period ended on 31st March, 2024 and the report of the Statutory Auditors thereon.

ABOUT THE COMPANY

Khanij Bidesh India Limited (KABIL), is a joint venture Company promoted by National Aluminium Company Ltd. (NALCO), Hindustan Copper Limited (HCL) and Mineral Exploration Limited (MECL), three central public sector enterprises under the administrative control of Ministry of Mines. These three promoters are holding shares at a ratio of 40:30:30 in the paid-up capital of the Company. KABIL is an associate Company of these three promoter Companies as per provisions under the Companies Act, 2013. The Company does not have any subsidiary/Joint Venture/ Associate Company as on date.

The main object of the Company is to identify, explore, acquire, develop, mine, process, procure and sell strategic minerals outside India. These strategic and other minerals are intended to be supplied primarily to India to meet the domestic requirement due to its non or meager availability in the country and giving a big push to Make in India initiative.

PERFORMANCE AND FINANCIAL RESULTS

During the year under review, the Company has not started its operations. The financial summary of the Company for the year ended 31st March, 2024 is as follows:

Financial Summary	(Rs. in '000)
Revenue from operations	NIL
Other Income	45066
Total Expenses	63412
Profit / (Loss) Before Tax	(18346)
Profit / (Loss) After Tax	(13933)

BUSINESS ACTIVITIES OF THE COMPANY

In the advent of current economic scenario of the country, assured supply of critical and strategic minerals is vital for the defence and security of India as well as its transition to a more advanced low fossil fuel based industrial economy. The space industry, electronics, information technology and communications, the energy sector, electric batteries for energy storage and E-mobility, the nuclear industry among others are all

significantly dependent on various critical minerals and rare earth elements. Therefore, the strategic mineral sector in particular and the mining sector in general is expected to face difficulties in meeting the growing demand in vital sectors in the coming years. In this regard, import dependency for strategic minerals is one of the most obvious challenges.

A commissioned study by M/s. DMT Consulting outlines 12 nos. of minerals viz. Lithium (Li), Cobalt (Co), Germanium (Ge), Indium (In), Beryllium (Be), Niobium (Nb), Selenium (Se), Gallium (Ga), Tantalum (Ta), Tungsten (W), Bismuth (Bi) and Tin (Sn) as critical and strategic minerals in the context of India. Further, the study has identified Lithium (Li) and Cobalt (Co) as the two most critical minerals both from supply perspective from select countries and demand perspective as the energy minerals that would cater to the E mobility initiative of India. The study has also shortlisted the countries which are endowed with huge resources of these minerals. Pursuant to the studies, active engagement is under progress with Australia and Argentina through Missions and Embassies of India in those countries.

At present, your Company is focusing on identifying and sourcing battery minerals like Lithium and Cobalt. Engagement with few companies/ projects is underway in **Australia**, and **Argentina**.

Your Company has signed MoU in March 2022 with Critical Mineral Facilitation Office (CMFO) subsequently renamed as Critical Mineral Office (CMO), Australia on a G2G basis for carrying out joint due diligence and joint investment in Li & Co mineral assets of Australia. The MoU is the gateway for pre-feasibility study on critical minerals viz. cobalt and lithium in that country. The collaborative framework between CMO & KABIL envisages the need for provisioning of an estimated amount of USD 6 Million for carrying out the initial due diligence process jointly and equally in a ratio of 50:50 i.e. presently USD 3 Million (approx.) for your Company.

CMO has engaged a Commercial Advisor in Jan 2023 for project selection and for carrying out the due diligence activities of short-listed projects. Commercial Advisor has completed the project selection activities and short-listed 5 projects (2-Lithium projects and 3-Cobalt projects) in Australia in Mar 2023 and due diligence of projects was started. However, during Aug'23, due to contractual issues between CMO and commercial advisor / consultant, the due diligence activities were stalled, and the said contract was cancelled. CMO had appointed a new consultant who had completed the validation of the pre-selected projects and under the process to finalize the new shortlisted projects for due-diligence.

Your Company had also entered into MoUs from July to Sep, 2020 with M/s CAMYEN, M/s. YPF and M/s. JEMSE, Argentina all state owned companies of Argentina for meaningful engagement in mineral security and to explore sourcing of lithium and other mineral assets in Argentina.

A team of geologists from your Company, GSI and MECL visited Catamarca province in Argentina in Nov 2022 to evaluate and assess prospective lithium projects for exploration. The team has identified two tenements as proposed by CAMYEN in Catamarca for further prospecting. Based on field assessment, one potential area with five lithium blocks has been identified for exploration of lithium in Catamarca Province. The company entered agreement for exploration and development of 5 Lithium blocks in Fiambala region of Catamarca province with CAMYEN (a state-owned enterprise) on 15th Jan'2024. The company has envisaged investment of Rs.211 crore in the said project from exploration till detailed feasibility of all Lithium blocks. The estimated time for completion of above activity is about five years. The company had appointed its Country Head cum Legal Representative and has been posted in Catamarca from 5th July'2024. The company had appointed Legal consultant, environment consultant and is in final stages for appointing the non-invasive exploration contractor.

The company had also made initial discussions with some lithium extraction technology providers for identification of suitable technology after completion of exploration activities. In order to provide technical inputs, knowledge and support, the company had entered Memorandum of Understanding with CSIR institutes like IMMT and NGRI.

In a significant move, your Company has recently signed a MoU on 28.08.2024 with Oil India Limited, a Maharatna Company under the Ministry of Petroleum & Natural Gas, for collaboration in exploration & exploitation and sourcing of critical minerals from overseas countries.

The company had also launched its own website www.kabilindia.in effective from December, 2023.

DIVIDEND AND RESERVES

Since, the Company has not carried out its operation during the year ended on 31st March, 2024, no dividend is declared or recommended by the Board of Directors and no amount is transferred to the reserve.

AUTHORIZED AND PAID-UP CAPITAL OF THE COMPANY

The shareholders of the Company in the Extra-ordinary General Meeting held on 27.07.2023 had approved increase of the Authorized share capital of the Company from Rs. 100 crore to Rs. 500 crore. Accordingly, amendment was made in the Capital Clause in the Memorandum of Association of the Company.

Further, subsequent to the allotment of shares against the Right offer-III of the Company, the paid-up capital of your Company has increased to Rs. 100,00,00,000/- comprising 10,00,00,000 equity shares of Rs.10/- each. All the three promoter Companies are holding shares in the ratio of 40:30:30 in the paid-up capital of the Company.

AGREEMENT WITH DEPOSITORY FOR PROVIDING DEPOSITORY SERVICES

The Ministry of Corporate Affairs has made it mandatory for private limited companies also to issue their securities in dematerialized form starting from 30 September 2024 and to facilitate conversion of all their existing securities into dematerialized form by 30th September, 2024.

Accordingly, the Board of Directors of your Company have approved admission of the Company's equity shares into the depository system of National Securities Depository Limited (NSDL) for dematerialization. Necessary steps are being taken for obtaining the ISIN for the Company's equity shares before the scheduled date.

SHIFTING OF REGISTERED OFFICE OF THE COMPANY

During the year under review, your Company has shifted its registered office from Core-4, 5th Floor, South Tower, District Centre, Scope Minar, Laxmi Nagar, New Delhi, East Delhi, Delhi-110092 to The Press Trust of India building, 4, Sansad Marg, New Delhi, Delhi 110001 after complying with the provisions under the Companies Act, 2013.

DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The Company has not started its operation during the year under review and hence, details relating to conservation of energy, technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS / OUTGO

The Company does not have any foreign exchange earnings during the year under review. The foreign exchange outgo for the year under report was Rs.9.72 crore.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company is having the following directors on the Board as on date:

Sl. No.	Name	Designation
i.	Shri Sridhar Patra	Chairman
ii.	Shri Sanjay Lohiya	Director
iii.	Shri Ghanshyam Sharma	Director
iv.	Shri Sadashiv Samantaray	Director & CEO
v.	Shri Indra Dev Narayan	Director

During the year under review, Dr.(Ms.) Veena Kumari, Director ceased to be Director on the Board w.e.f. 15.08.2024.

The Board placed on record its appreciation for the valuable services rendered and contribution made by Dr.(Ms.) Veena Kumari during her tenure on the Board.

Since your Company is a private limited Company, the provision relating to Key Managerial personnel (KMP) is not applicable.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Four (4) Board meetings were held on 25.05.2023,16.08.2023,23.11.2023 and 14.03.2024 during the year under review. All the meetings were held through video conferencing and requisite quorum was present in all meetings.

STATUTORY AUDITORS

M/s. B P S H & Associates (Firm Registration No. 017388C), Chartered Accountants, New Delhi were appointed as statutory auditors of the Company for the financial year 2023-24, by Comptroller & Auditor General of India (C&AG).

AUDITORS' QUALIFICATIONS

There were no qualifications, reservations or adverse remarks by the Statutory Auditors in their Auditors' Report dt. 31.05.2024.

COMMENTS OF COMPTROLLER & AUDITOR GENERAL (C&AG)

Audited Financial Statements with Statutory Auditors' Report was submitted to the office of Comptroller & Auditor General of India for their comments. C&AG, vide letter no.DGA(E)/REP/01-142/Aks-KABIL/2024-25/DIS-838728 dt.12.07.2024 has stated that they have decided not to conduct the supplementary audit of the financial statements of the Company for the year ended 31st March, 2024 under Section 143(6)(a) of the Act.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given / made any loans, guarantees and investments under Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

The Company has not entered into any contract or arrangement with related parties as referred to in Section 188(1) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014. Hence, a "Nil Report" on the details of such contracts or arrangements with its Related Parties is disclosed in prescribed Form AOC-2 which forms part of this Report.

ANNUAL RETURN

In accordance with the Companies Act, 2013, the Annual Return for the financial year 2023-24 in the prescribed format is available in your Company's website at <https://kabilindia.in/>.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that -

- a) in the preparation of the annual accounts for financial year ended 31st March, 2024, the applicable accounting standards have been followed and there is no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts for the financial year ended 31st March, 2024 on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items since there were no transactions in these matters and/or they are not applicable to the Company during the year under review:

- 1. Internal Financial Controls with respect to financial statements;
- 2. details relating to deposits covered under Chapter V of the Act;
- 3. particulars of employees drawing remuneration of not less than Rs.one crore and two lakhs per annum /Rs.eight lakh fifty thousand per month under section 197(12) of the Companies Act, 2013;
- 4. details about policy developed and implemented on corporate social responsibility initiatives;
- 5. a statement on declaration given by Independent Directors under Sub-section (6) of Section 149;

6. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided in section 178;
7. A statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors;
8. No significant or material orders were passed by the Regulators / Courts or Tribunals which would impact the going concern status of the Company and its future operations.
9. Constitution of internal complaint committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
10. Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
11. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
12. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to thank the Ministry of Mines, all the three promoter Companies, the Indian embassies at different countries, CMO, the business partner in Australia, CAMYEN, the business partner in Argentina, other business associates viiz. IMMT, NGRI, OIL etc. in India and abroad, shareholders, employees and other regulatory authorities for their support to the Company.

**For and on behalf of the Board of
Khanij Bidesh India Limited**

**(Sridhar Patra)
Chairman**

Place: Bhubaneswar
Date : 24.09.2024

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **Not Applicable**
- (c) Duration of the contracts / arrangements/transactions: **Not Applicable**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
- (e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**
- (f) Date(s) of approval by the Board: **Not Applicable**
- (g) Amount paid as advances, if any: **Not Applicable**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

2. Details of material contracts or arrangement or transactions at arm's length basis:

- a. Name(s) of the related party and nature of relationship: **NIL**
- b. Nature of contracts / arrangements / transactions: **Not Applicable**
- c. Duration of the contracts / arrangements / transactions: **Not Applicable**
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
- e. Date(s) of approval by the Board, if any: **Not Applicable**
- f. Amount paid as advances, if any: **Not Applicable**

For and on behalf of the Board of Directors

(Sridhar Patra)
Chairman



To,
The Members,
Khanij Bidesh India Limited

Opinion

We have audited the accompanying Standalone Ind AS Standalone Financial Statements of **Khanij Bidesh India Limited**, ("The Company"), which comprise the Balance Sheet as at 31st March, 2024; and the statement of Profit and Loss Account (Including Other comprehensive income), The statement of changes in equity and the Statement of Cash Flow for the year ended on that date; and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Ind AS Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Standalone Financial Statements, give the information required by The companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity With the Indian Accounting Standards Prescribed under section 133 of the Act Read with the Companies (Indian accounting Standards) Rules, 2015, as Amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2024 and its Profits/(loss) (Financial performance) and total comprehensive income , changes in equity and its Cash Flow for the year ended on that date.

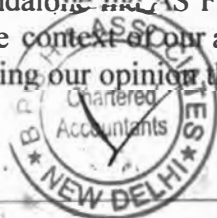
Basis for Opinion

We conducted our audit of the standalone Ind AS Standalone Financial Statements in accordance with the Standards on Auditing (SAs) Specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS Standalone Financial Statements section of our Report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered accountants of India (ICAI) Together with the independence requirements that are relevant to our audit of the standalone Ind AS Standalone Financial Statements under the provision 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 opinion on the standalone Ind AS Financial Statements.

Key Audit Matters

Key audit matters are those Matter that, in our Professional Judgement, were of most Significance in our audit of the Standalone Ind AS Financial statement of the current period . These matters were addressed in the context of our audit of the standalone Ind AS Financial Statements As a whole, and in forming our opinion thereon, and we do not provide a separate



opinion on these Matters. We have determined that there are no key Audit matters to communicate in the report.

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

The company's Board of director is responsible for the other information. The other information Comprise the Information included in the Director's report, Management Discussion and Analysis, Corporate Governance report And Business Responsibility Report in the Annual Report but does not Include the standalone Ind AS Financial Statements and the auditor's report thereon. Our opinion On the Standalone Ind AS financial statement does not cover the other information and we do not express any form of Assurance Conclusion thereon. In connection with our audit of the standalone Ind AS Financial Statements, our responsibility is to read the other Information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to Report in this Regard.

Responsibility of Management for Standalone Standalone Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing standalone the Standalone Ind AS 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 is also responsible for overseeing the Company's financial reporting process.



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

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the



scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss Including Other comprehensive income, Statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with companies (Indian Accounting Standards) Rules, 2015, As amended;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
- (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 A"

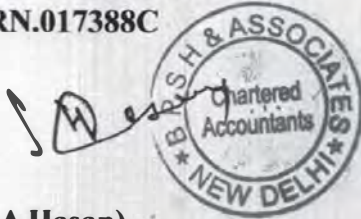


- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act. As Amended: , in our opinion and to the best of our information and according to the explanations given to us, No remuneration is being Paid by the company to its during the year.
- (h) TDS has been deducted on paid basis and not on accrual basis.
- (i) GST Input is subject to reconciliation with electronic credit ledger.
- (j) The Company has used accounting software for maintaining its books of accounts for the Financial Year ended March 31,2024 which doesn't has a feature of recording audit trail (edit log) facility.
- (k) 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:
1. The Company Disclosed that there are have no pending litigations on its financial position in its standalone Ind AS financial statements.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. the Company has not transferred any amount , to the Investor Education & Protection Fund
 - a) Whether the management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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) Whether the management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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 such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 4. Whether the dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013



1. As Required by the companies (auditor's Report) Order,2020 ("The Order") issued by the central government of India in terms of the sub-section (11) of section 143 of the Act, we give in the Annexure B, a Statement on the matters Specified in paragraph 3 and 4 of the order.
2. As required by the section 143(5) of the Act, we give in Annexure C, A statement on the matters contained in directions issued by the comptroller and auditor general of India, the Action taken thereon and its impact on the accounts and financial statements of company in terms of aforementioned section.

For B P S H & Associates
Chartered Accountants
FRN.017388C



(J A Hasan)
Partner
M. No 092759

Place: New Delhi

Dated: 31.05.2024

UDIN: 24092759 BKC AC 2759

Annexure-A to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal & Regulatory Requirements' section of our Report to the Members of Khanij Bidesh India Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Khanij Bidesh India Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors and 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. 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 respective 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.

Auditors' 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 in 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.

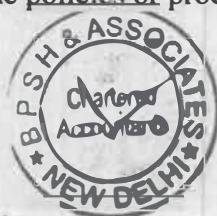
Meaning of Internal Financial Controls over Financial Reporting

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 :

- i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. 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
- iii. 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 and to the best of our information and according to the explanations given to us, the Company is in the process of implementing, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting is gradually operating as at March 31, 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 B P S H & Associates
Chartered Accountants
FRN.017388C



(J A Hasan)
Partner
M. No 092759

Place: New Delhi

Dated: 31.05.2024

UDIN: 24092759 BKLRLZ3959

Annexure - B to the Independent Auditors' Report

The Annexure referred to in para 2 under 'Report on other legal and Regulatory Requirements' of Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2024, we report that:

- (i) (a) (A) As per information & explanations given to us & to the best of our knowledge & belief the Company does not have any Property Plant and Equipment, therefore paragraph 3(i) of the order is not applicable on the company.

(B) As per information & explanations given to us & to the best of our knowledge & belief the Company does not have intangible assets, therefore this clause is not applicable on the company.

(b) Since the Company does not have any Property Plant & Equipment, therefore paragraph 3(i)(b) of the order is not applicable on the Company.

(c) Since the company does not have any Property Plant & Equipment, therefore paragraph 3(i)(c) of the order is not applicable on the Company.

(d) Since the company does not have any Property Plant & Equipment, therefore paragraph 3(i)(d) of the order is not applicable on the Company.

(e) According to the information & explanations given to us and on the basis of our examination of the records of the company no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami transactions (Prohibition) Act 1988 (45 of 1988) and rules made there under.
- (ii) In our opinion and according to the information and explanations given to us, the company has no inventory held during the year. Accordingly, paragraph 3(ii) (a) of the order is not applicable.
- (iii) According to the information & explanations given to us and on the basis of our examination of the records of the company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of Order is not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made investment in the nature of loan or provided any guarantee or security or granted any loans or advances in the nature of loan secured or unsecured to companies, firms, limited liabilities partnerships or any other parties during the year accordingly paragraph 3(iii)(a) to (f) of the Order is not applicable to the company.
- (v) In Our Opinion and according to the information and explanations given to us the Company has not advanced loans or made investments in or provided guaranty or



security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the order is not applicable,

- (vi) The Company has not accepted any deposit or amount which are deemed to be deposits, Hence, reporting under paragraph 3(v) Of the order is not applicable.
- (vii) According to the information and explanations given to us the Central Government has not prescribed the maintenance of cost records under section 148(l) of the Act. For any of the business activities undertaken by the Company. Hence, reporting under paragraph 3(vi) of the Order is not applicable.
- (viii) (a) In our opinion and according to the information and explanations given to us undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, duty of Customs, duty of Excise, value Added Tax, Cess, and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

(b) In our opinion and According to the information and explanations given to us there were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service tax, Customs Duty, Excise Duty, Value Added Tax, Cess, and other material statutory dues in arrears as at 31st March 2023, for a period of more than six months from the date they became payable.
- (ix) In our opinion and according to the information and explanations given to us and on the basis or our examination of the records of the Company, we have not come across any transactions not recorded in the book of account which have been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961.
- (x) According to the information and explanation given to us and on basis or our examination of the records of the Company, the Company did not have loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the order is not applicable to the Company.
- (xi) According to the information and explanations given to us and on the basis or our audit procedures we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- (xii) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under 3(ix)(c) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and to the best of our knowledge and belief on overall examination of the balance sheet of the company, we report that no. funds raised on short term basis have been used for long- term purposes by the company.



- (xiv) According to the information and explanations given to us and on an overall examination of the financial statement of the Company we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates during the year and hence, reporting under clause 3(ix)(e) of the order is not applicable.
- (xv) According to the information and explanations given to us and procedures performed by us we report that the Company has not raised loans during the year in the pledge of securities held in its subsidiaries, joint ventures or associates companies and hence, reporting under clause 3(ix)(f) of the Order is not applicable.
- (xvi) According to information and explanations given to us and on an overall examination of the financial statement of the Company we report that the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (xvii) In our opinion and according to the information and explanations given to us The Company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable to Company.
- (xviii) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course Of the audit.
- (xix) To the best of our Knowledge & belief and according to the information and explanations given to us no report under sub - section (12) of section 143 of the companies Act, 2013 has been filed in form ADT- 4 as prescribed under rule 13 of Companies (Audit and auditors) Rules, 2014 with Central Government, during the year and up to the date of this report.
- (xx) We have taken into consideration the whistle blower Complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- (xxi) In our opinion and according to the information and explanations given to us the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable to the Company.
- (xxii) In our opinion and according to the information and explanations given to us the Company is in compliance of Section 177 & 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xxiii) (a) In our opinion and according to the information and explanations given to us the Company has not an internal audit system commensurate with the size and nature of its business.



(b) Since the Company has not an internal audit system commensurate with the size and nature of its business as such no internal audit report has been provided to us & had not been Considered by us as such paragraph 3(xiv)(b) of Order is not applicable to the Company.

(xxiv) According to the information and explanations given to us in our opinion during the year the Company has not entered into any non- cash transaction with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the company and hence provisions of section 192 of the Act 2013 are not applicable to the Company.

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

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

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

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

(xxix) In our opinion and according to the information and explanations given to us, the Company has incurred cash losses in the financial year 2023-24 and but not in the immediately preceding financial year 2022-23.

(xxx) There has been resignation of the Statutory Auditors during the year. There were no issues, objection or concern raised by the outgoing auditors

(xxxi) In our opinion and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the Board of Directors and management plans given to us, no material uncertainty exists as on the date of the audit report that the 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.

(xxxii) According to the information and explanations given to us and based on our examination of the records of the Company it is not required to transfer any unspent amount pertaining to the year under report to a fund specified in schedule VII to the Companies Act in compliance with second proviso to sub section 5 of section 135 of the said Act.



(xxxiii) The Company doesn't fulfil the criteria of section 135(1) during the year and hence, it is not required to spend any money under sub-section (5) of section 135 of the Act Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

(xxxiv) The reporting under Clause 3(xxi) of the Order is not applicable in respect or audit of standalone financial statement. Accordingly, no comment in respect of the said clause has been included in this report.

For B P S H & Associates
Chartered Accountants
FRN.017388C



(J A Hasan
Partner
M. No 092759

Place: New Delhi

Dated: 31.05.2024

UDIN: 2 7092759 Bk c R L Z 3959


M/S KHANIJ BIDESH INDIA LIMITED

Annexure C to the Independent Auditors' Report

Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the standalone Ind AS financial statements of the Company for the year ended 31st March, 2024, we give below a report on the directions issued by the Comptroller and Auditor General of India in terms of Section 143(5) of the act :

S.No.	Areas to be Examined	Auditors' Observations/finding	Impact
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing the accounting transactions outside IT system on the integrity of accounts along with the financial implications, if any may be stated.	As informed to us the Company has maintained its accounts on accounting software and no financial transactions are carried out outside the IT system that can affect the integrity of accounts or render any Financial implications.	Nil
2.	Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/ loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	As per the information and explanation given to us the Company has not taken any loan.	Not Applicable
3.	Whether funds (grants/subsidy etc.) received /receivable for specific schemes from Central/State Government or its agencies were properly accounted for/ utilized as per its terms and conditions?	As per the information and explanation given to us the Company has not received any grants/ subsidy from Central/ State Government or its agencies.	Not Applicable

For B P S H & Associates
Chartered Accountants
FRN.017388C


(J A Hasan)

Partner

M. No 092759

UDIN: 24092759BKCLLZ3959

Place: New Delhi

Dated: 31.05.2024





भारतीय लेखापरीक्षा और लेखा विभाग
कार्यालय महा निदेशक लेखापरीक्षा (ऊर्जा)
नई दिल्ली

INDIAN AUDIT & ACCOUNTS DEPARTMENT
Office of the Director General of Audit (Energy)
New Delhi



Dated: 12.07.2024

सेवा में

अध्यक्ष,
खनिज बिदेश इंडिया लिमिटेड,
नई दिल्ली।

विषय: 31 मार्च 2024 को समाप्त वर्ष के लिए खनिज बिदेश इंडिया लिमिटेड, नई दिल्ली के वर्ष 2023-24 के वार्षिक लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियन्त्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं, खनिज बिदेश इंडिया लिमिटेड, नई दिल्ली के 31 मार्च 2024 को समाप्त वर्ष के लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियन्त्रक एवं महालेखापरीक्षक की टिप्पणियाँ अग्रेषित कर रही हूँ।

कृपया इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए।

भवदीया,

संलग्नक:- यथोपरि।

रमेश ए. पंडा
(एस. आह्लादिनी पंडा)
महानिदेशक

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF KHANIJ BIDESH INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2024

The preparation of financial statements of Khanij Bidesh India Limited for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 31 May 2024.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Khanij Bidesh India Limited for the year ended 31 March 2024 under Section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India



(S. Ahladini Panda)

Director General of Audit (Energy)

Place: New Delhi

Date: 12.07.2024

KHANIJ BIDESH INDIA LIMITED

CIN: U14297DL2019PTC353677

REGD. OFFICE: CORE-4, 5TH FLOOR, SOUTH TOWER DISTRICT CENTRE, SCOPE MINAR, LAXMI NAGAR, DELHI-110092

BALANCE SHEET AS ON 31ST MARCH 2024

PARTICULARS	NOTE NO	Amount in INR('000) unless stated otherwise	
		AS ON 31-03-2024	AS ON 31-03-2023
A. ASSETS			
I Non-Current Assets			
(a) Exploration and Evaluation Assets	2.1	67,286.84	
(b) Deferred Tax Asset (Net)	2.2	4,401.77	13.00
(c) Other Non Current Assets	2.3	3,845.99	-
II Current Assets			
Financial Assets			
(a) Cash & Cash Equivalents	2.4	1,055.46	61,701.81
(b) Bank balances other than (a) above	2.4	8,64,477.92	2,50,000.00
(c) Investments	2.5	.00	.00
(d) Other Current Assets	2.6	40,164.80	9,811.18
TOTAL		9,81,232.77	3,21,525.99
B. EQUITY & LIABILITIES			
I Shareholders Fund			
(a) Equity Share Capital	2.7	10,00,000.00	3,25,000.00
(b) Reserve & Surplus	2.8	-20,503.87	-6,570.63
II Current Liabilities			
(a) Other Current Liabilities	2.9	1,736.64	3,096.62
TOTAL		9,81,232.77	3,21,525.99
See accompanying notes forming part of the financial statements	1 & 2		

(Nisha)
Head - Finance

In terms of our report of even date attached

FOR BPSH & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm's registration No. 017388C

(J A HASAN), FCA
Partner

Membership No.092759

PLACE : NEW DELHI

DATE : 31/03/2024

For KHANIJ BIDESH INDIA LIMITED

For & On Behalf of Board of Directors

(Chanshyam Sharma)
Director
DIN - 07090008(Sadashiv Samantaray)
Director
DIN - 08130130

KHANIJ BIDESH INDIA LIMITED CIN: U14297DL2019PTC353677 REGD. OFFICE: CORE-4, 5TH FLOOR, SOUTH TOWER DISTRICT CENTRE, SCOPE MINAR, LAXMI NAGAR, DELHI-110092 STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024			
Amount in INR('000) unless stated otherwise			
PARTICULARS	NOTE NO	FOR THE YEAR ENDED 31-03-2024	FOR THE YEAR ENDED 31-03-2023
CONTINUING OPERATIONS:			
INCOMES			
Revenue From Operations	2.10	45,066.17	12,711.46
Other Incomes		45,066.17	12,711.46
TOTAL INCOMES			
EXPENDITURE			
Employee Benefit Expenses	2.11	-	-
Other Expenses	2.12	63,412.00	7,720.32
TOTAL EXPENDITURE		63,412.00	7,720.32
Net Profit before Exceptional & Extra Ordinary Item & Tax		-18,345.83	4,991.14
Less : Exceptional Items		-	-
Profit before Extra Ordinary Item & Tax		-18,345.83	4,991.14
Less : Extra Ordinary Item		-18,345.83	4,991.14
Profit Before Tax		-	-
Less: Tax Expenses/(Savings):		.00	1,297.82
Current Tax Expenses		23.82	-
Less: Prior Period Taxes/Adjusted		-	-
Less: MAT Credit Entitlement		-4,388.77	256.02
Less: Deferred Tax(Income)/expense		-13,933.24	3,437.30
Profit/Loss for the period from Continuing Operations (A)			
DISCONTINUING OPERATIONS:			
Profit/(Loss) from discontinuing operations (before tax)		-	-
Add/(Less): Tax expense of discontinuing operations		-	-
Profit/(Loss) for the period from Discontinuing Operations (B)			
Profit / (Loss) for the year {(A)+(B)}		-13,933.24	3,437.30
Other comprehensive income			
A. (i) Items will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period comprising profit (loss) and other comprehensive income		-13,933.24	3,437.30
Earnings per equity share (for discontinued operation)			
(i) Basic		-	-
(ii) Diluted		-	-
Earnings per equity share (for continued and discontinued operation) (Rs)			
(i) Basic		-0.18	0.11
(ii) Diluted		-0.18	0.11
See accompanying notes forming part of the financial statements	1 & 2		

(Nisha)
Head - Finance

For KHANIJ BIDESH INDIA LIMITED

For & On Behalf of Board of Directors

In terms of our report of even date attached

FOR BPSH & ASSOCIATES,
CHARTERED ACCOUNTANTS
Firm's registration No. 017388C

(J A HASAN), FCA
Partner

Membership No.092759

PLACE : NEW DELHI

DATE: 31/03/2024



(Ghanshyam Sharma)
Director
DIN - 07090008

(Sadashiv Samantaray)
Director
DIN - 08130130

KHANIJ BIDESH INDIA LIMITED

CIN: U14297DL2019PTC353677

REGD. OFFICE: 4, Second Floor, PTI Building, Parliament Street, New Delhi - 110001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

Amount in INR('000) unless stated otherwise			
PARTICULARS	NOTE NO.	FOR THE YEAR 2023-24	FOR THE YEAR 2022-23
cash flow from operating activities			
net profit / (loss) before tax		-18345.83	4991.14
Interest Income		-45066.17	-12711.46
Changes In Working Capital:			
(a) (increase)/ decrease in trade receivables			2850.29
(b) (increase)/ decrease in inventories / work in progress		-1359.98	-9811.18
(c) increase / (decrease) in liabilities & provisions		-30353.62	
(d) (increase) / decrease in other assets		-95125.59	-14681.21
Net Cashflows after changes in working capital		.00	-1297.82
Less: Current Tax		23.82	
Less(Add) : Prior Period Tax Adjusted			
Cash inflow / (outflow) from operating activities (A)		-95101.78	-15979.03
cash flow from investing activities			
(increase) / decrease in investments		-685610.75	-237000.00
Interest Income		45066.17	12711.46
cash flow from investing activities (B)		-640544.58	-224288.54
cash flow from financing activities			
issue of share capital & receipt of share application money		675000.00	300000.00
net cash flow of financing activities (C)		675000.00	300000.00
net increase / (decrease) in cash / bank balance [A+B+C]		-60646.35	59732.43
cash & cash equivalents at the beginning of the year		61701.81	1969.38
cash & cash equivalents at the end of the year		1055.46	61701.81

In terms of our report of even date attached

**FOR BPSH & ASSOCIATES
CHARTERED ACCOUNTANTS**

Firm's Registration No. 0173892

(J A HASAN), FCA
(Partner)
M. No. -092759

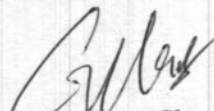


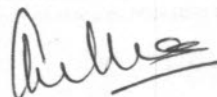
PLACE : NEW DELHI

DATE : 31/03/2024

For KHANIJ BIDESH INDIA LIMITED,

For & On Behalf of Board of Directors


(Ghanshyam Sharma)
Director
DIN - 07090008


(Sadashiv Samantaray)
Director
DIN - 08130130

KHANIJ BIDESH INDIA LIMITED
CIN: U14297DL2019PTC353677

REGD. OFFICE: 4, Second Floor, PTI Building, Parliament Street, New Delhi - 110001

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR 2024
Company's Overview

M/s Khanij Bidesh India Limited is a Private Company domiciled in India and incorporated on 08-Aug-2019 under the provisions of Companies Act, 2013. It is headquartered in Delhi. The Company is in the business of to identify, explore, acquire, develop, mine, process, procure and sell strategic minerals outside India.

1 Significant Accounting Policies

The accounting policies adopted by the Company are stated in order to assist a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

1.1 Basis of preparation and disclosure of financial statements

The Company has prepared these financial statements to comply in all material aspects 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 relevant provisions of the Companies Act, 2013.

- 1.2** All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind-AS 1 notified under the Companies (Indian Accounting Standards) Rules, 2015. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities. However certain liabilities such as trade payables and accruals for employee (if any) and other operating costs are part of the working capital used in the Company's normal operating cycle, accordingly classified as current liabilities.

The management of the Company makes assumptions about the estimated useful lives, depreciation methods or residual values of items of property, plant and equipment could impact the results of the Company based on past experience and information currently available. In addition, the management assesses annually whether any indications of impairment of intangible assets and tangible assets.

- 1.3**
- 1.4** The income statement is presented in the form based on the nature of expense and classifies expenses according to their function. Further detailed analyses of expenses are provided in notes to the financial statements.



1.5 Revenue Recognition

- (a) Revenue from sales is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer on accrual basis.
- (b) Interest on refunds of Governments dues, if any, are intended to be accounted for as and when the amounts are finally determined by the respective Government department.

1.6 Fixed Assets

During the F.Y. 2023-24(31.03.2024) ,there are no fixed assets of the Company.However, fixed assets are to be stated at cost(including applicable taxes i.e GST etc.) including cost like freight and other expenses relating to acquisition and installation to the concerned assets and any other attributable cost of bringing the assets into their present location and condition.

1.7 Depreciation and Amortization

Depreciation is to be provided on the basis of useful lives as prescribed under Schedule II of Companies Act, 2013.

1.8 Income Tax

- (a) Current Income Tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act,1961.
- (b) Deferred Tax is recognized in accordance with Ind AS 12, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in on period and capable of reversal in one or more subsequent periods.

1.9 Contingent Liability

Contingent Liabilities, if material, are disclosed by way of notes.

1.10 Earnings per share:

Basic earnings per share is computed by dividing the profit / (loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders. share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / (loss)



for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date

1.11 Employee Benefit Expense

Short term employee benefits and defined contribution plans:

All employee benefits payable/ available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc. are recognized in the statement of Profit & loss in the period, in which the employee renders the related service. Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation as there are no employees on the payroll of the company. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. One executive from Coal India Limited, One from BCCL and One executive from HCL are on deputation. The Salary of the deputationist are being paid by their parent companies and same is being reimbursed to them by KABIL booked as deputation expenses in books of accounts.

Gratuity

Gratuity is a defined benefit scheme. The cost of providing benefits under the defined benefit plan is determined using the Projected Unit Credit (PUC) method.

The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of 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. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows. Past service costs are recognized in gain or loss on the earlier of

- : the date of the plan amendment or curtailment, or
- : the date that the Company recognizes related restructuring cost

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the Statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments & non-routine settlements; and
- Net interest expense or income.

1.12 Debit & Credit Balance with respect to parties are subject to confirmation.

1.13 Previous Year Figures has been rearranged and regrouped wherever neccessary.



1.14 EXPLORATION AND EVALUATION ASSETS

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for critical minerals and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia of the following :

- # acquisition of rights to explore;
- # researching and analysing historical exploration data;
- # gathering exploration data through topographical, geo chemical and geo physical studies
- # exploratory drilling, trenching and sampling;
- # determining and examining the volume and grade of the resource;
- # surveying transportation and infrastructure requirements;
- # Conducting market and finance studies

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc. As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

1.15 Interest Income of Rs. 123831.00/- earlier year has been adjusted during current year.

1.16 In the opinion of the Management of the company, the value and realisation of currents Assets, loans and advances in the ordinary course of business will not be less than the amount at which they have been stated in the balance sheet.

FOR BPSH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's registration no. 017 038

(J A HASAN), FCA
Partner

Membership
No.092759

PLACE : NEW DELHI

DATE: 31/07/2024



For KHANIJ BIDESH INDIA LIMITED
For & On Behalf of Board of Directors

(Ghanshyam Sharma)
Director
DIN - 07090008

(Sadashiv Samantaray)
Director
DIN - 08130130

KHANIL BIDESH INDIA LIMITED
CIN: U14297DL2019PTC353677

REGD. OFFICE: 4, Second Floor, PTI Building, Parliament Street, New Delhi - 110001

Amount in INR('000) unless stated otherwise

2. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

NOTES NO. 2.1 : EXPLORATION AND EVALUATION ASSETS

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
- Exploration and Evaluation Assets		
Gross Carrying Amount		
As at 1st April 2023	-	-
Additions	67,286.84	-
Deletion/Adjustments	-	-
As at 31st March 2024	67,286.84	-
Accumulated Provision and impairment		
As at 1st April 2023	-	-
Charge for the year	-	-
Impairment	-	-
Deletion/Adjustments	-	-
As at 31st March 2024	-	-
Net Carrying Amount	67,286.84	-
As at 31st March 2024	67,286.84	.00

NOTE NO. 2.2 : DEFERRED TAX

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
Deferred Tax Asset	4,401.77	13.00
Business Loss		
Deduction as per provisions of Income Tax Act	-	
Total	4,401.77	13.00

NOTE NO. 2.3 : OTHER NON-CURRENT ASSETS

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
Advances Other than Capital Advances		
- Security Deposits-PTI Office	3,845.99	-
-Misc. Expenses (Asset)	-	
Total	3,845.99	-



NOTE NO. 2.4: CASH & CASH EQUIVALENTS**(a) CASH & CASH EQUIVALENTS**

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
Cash in Hand		
Bank Balances		
Punjab National Bank Current A/c No. 4200002100014835	225.39	61,701.81
State Bank of India	830.07	.00
Total	1,055.46	61,701.81

(b) BANK BALANCES OTHER THAN (a) ABOVE

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
Bank Balances in the form of short term deposit (FDR)	8,64,477.92	2,50,000.00
Total	8,64,477.92	2,50,000.00

NOTE NO. 2.5: INVESTMENTS

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
Investments	-	-
Total	-	-

NOTE NO. 2.6: OTHER CURRENT ASSETS

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
Income Tax refundable F.Y.2023-24	4,491.27	569.35
GST Input tax credit	6,587.83	-
Accrued interest on FDR	25,055.51	9,241.83
Advance for Due Diligence (CMFO Australia)	4,007.65	-
Prepaid Expenses for Gmail Suite	22.53	-
TDS Receivable (Interest)	-	-
Total	40,164.80	9,811.18



NOTE NO. 2.7: EQUITY SHARE CAPITAL

PARTICULARS	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
	AS ON 31.03.2024		AS ON 31.03.2023	
AUTHORISED CAPITAL 50,00,00,000 Equity Shares of Rs.10/- each with voting rights	500000000	50,00,000.00	100000000	10,00,000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL 10,00,00,000 Equity Shares of Rs.10/- each fully paid-up	100000000	10,00,000.00	32500000	3,25,000.00
	100000000	10,00,000.00	2500000	3,25,000.00

NOTE NO. 2.7(A) : RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

PARTICULARS	AS ON 31.03.2024		AS ON 31.03.2023	
	Nos.	AMOUNT	Nos.	AMOUNT
At the beginning of the year	32500000	3,25,000.00	2500000	25,000.00
Add: Right Issue of Equity Shares	67500000	6,75,000.00	30000000	3,00,000.00
At the end of the year	100000000	10,00,000.00	32500000	3,25,000.00
Weighted Average Shares	78917808			

NOTE NO. 2.7(B) : Terms and Rights attached to Equity shares

The Company presently has only one Class of Equity Shares. Each Shareholder is entitled to one vote per share and also to dividend as proposed and approved(if any) by the Directors and Members, respectively.

NOTE NO. 2.7(C) : SHAREHOLDERS HOLDING MORE THAN 5% OF EQUITY SHARE CAPITAL

PARTICULARS	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
	AS ON 31.03.2024		AS ON 31.03.2023	
National Aluminium Co. Ltd. (NALCO)	40000000	40	13000000	40
Hindustan Copper Ltd. (HCL)	30000000	30	9750000	30
Mineral Exploration and Consultancy Ltd. (MECL)	30000000	30	9750000	30
	100000000	100	32500000	100

NOTE NO. 2.8: Reserve & Surplus

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
(A) Reserve & Surplus		
Retained Earning		
Opening Balance	-6,570.63	-10,007.93
Add/(Less): Current year Profit/(Loss) from Statement of Profit & Loss	-13,933.24	3,437.30
(B) Share Application Money Pending Allotment		
Opening Balance	-	-
Less: Allotment of Shares during the current year	-	-
Closing Balance	-20,503.87	-6,570.63



NOTE NO. 2.9: OTHER CURRENT LIABILITIES

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
(A) Others		
Expenses Payable		
- Expenses reimbursable to Mineral Exploration and Consultancy Ltd. (MECL)	-	2,897.34
- Expenses reimbursable to NALCO	11.04	
- Expenses reimbursable to Coal India	256.96	17.96
- Expenses reimbursable to BCLL	-	-
- Expenses reimbursable to HCL	955.34	-
- EMD Deposits	80.00	108.25
- Creditors for expenses	38.81	32.40
- Audit Fee Payable	27.00	
Total(A)	1,369.16	3,055.95
(B) DUTIES AND TAXES		
TDS PAYABLE	360.55	40.67
GST PAYABLE	6.93	
Total(B)	367.48	40.67
Total(A+B)	1,736.64	3,096.62

NOTE NO. 2.10: OTHER INCOME

PARTICULARS	Amount (In Rs.)	Amount (In Rs.)
	AS ON 31.03.2024	AS ON 31.03.2023
Interest On Fixed Deposit (Accrued but not due)	44,912.68	10,552.47
Interest Income Related to Earlier Years	123.83	
Interest on Fixed Deposit (Accrued and received)	-	2,158.99
Interest On Income Tax Refund	29.66	
Total	45,066.17	12,711.46

NOTE NO. 2.11: Employee Benefit Expenses

PARTICULARS	Amount (In Rs.)	Amount (In Rs.)
	AS ON 31.03.2024	AS ON 31.03.2023
Total	-	-



NOTE NO. 2.12 : OTHER EXPENSES

PARTICULARS	Amount	Amount
	AS ON 31.03.2024	AS ON 31.03.2023
Audit Fees & Out of Pocket Expenses	30.00	61.95
Deputation Expenses	8,016.91	-
Board Meeting Expenses	10.23	-
Filing fees	9.00	14.26
Travelling Expenses	3,287.84	4,425.63
Professional and Counsultancy Fees	7,948.66	3,013.95
Advertisement Expense	189.71	173.42
Translation Expense	56.66	13.80
Misc and Admin Expenses	218.13	15.60
Printing and Stationery	22.44	-
Conveyance Expenses	1.05	-
Research Expenses	23,717.35	-
Roc Fees	19,869.00	-
Subscription Charges for Gmail Suite	4.51	-
Foreign Currency fluctuation Loss	.19	-
BANK CHARGES	30.32	-
Others	.00	1.71
Total	63,412.00	7,720.32

FOR BPSH & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm's registration No. 17388C

(J A HASAN), FCA
Partner

Membership No.092759

PLACE : NEW DELHI

DATE: 21/05/2024



For KHANIJ BIDESH INDIA LIMITED

For & On Behalf of Board of Directors

(Ghanshyam Sharma)
Director
DIN - 07090008

(Sadashiv Samantaray)
Director
DIN - 08130130



NOTE NO. 2.13 : Related Party Disclosures

Names of the transacting related parties and related party relationship

A.**PUBLIC COMPANIES HAVING CONTROL OVER THE REPORTING ENTITY (HOLDING MAJORITY OF SHARES)**

- (i) NATIONAL ALUMINIUM Co Ltd (NALCO)
- (ii) HINDUSTAN COPPER LIMITED (HCL)
- (iii) MINERAL EXPLORATION CORPORATION LIMITED

KEY MANAGEMENT PERSONNEL

- (I) Sridhar Patra - Chairman
- (li) Indra Dev Narayan - Director
- (iii) Ghanshyam Sharma - Director
- (iv) Sadashiv Samantaray - CEO & Director
- (v) Sanjay Lohiya, Ias - Director
- (vi) Veena Kumari Dermal - Director

B. Details of Related party transactions

PARTICULARS	YEAR 2023-24	YEAR 2022-23
<u>INFORMATION TECHNOLOGY SERVICES PROVIDED BY</u>		
NALCO		
Opening Balance	18	127
Addition Payment Made on our behalf	22,732	1,524
Less - Payment Made During the Year	22,739	1,633
Closing Balance Payable	11.04	18
<u>EXPENSES INCURRED ON OUR BEHALF</u>		
HCL		
Opening Balance	0	0
Addition Payment Made on our behalf	1,917	0
Less - Payment Made During the Year	962	0
Closing Balance Payable	955.34	0
MECL		
Opening Balance	2,897	32
Addition Payment Made on our behalf	0	2,897
Less - Payment Made During the Year	2,897	32
Closing Balance Payable	0	2,897



NOTE NO. 2.14 :RETURN RATIOS

Figures are rounded off to multiple of thousand rupees, unless stated otherwise

Particulars	Numerator	Denominator	As at 31st March 2024	As at 31st March 2023	Variation	Variation in Ratios with
(a) Current Ratio(in Times)	Current Assets	Current Liabilities	522	104.00	401%	Due to increase in Current Assets
(b) Debt-Equity Ratio(in Times)	Total Borrowings(i.e.Non-Current borrowings+Current borrowings)	Total equity	0	0	NA	NA
(c) Debt Service Coverage Ratio (in Times)	Profit before tax+Depreciation and amortisation expenses+Interest on term loans	Interest on term loans+Scheduled principal repayments of term loans	0	0	NA	NA
(d) Return on Equity Ratio(%)	Net Profit after Tax	Average Networth	-2%	2%	207%	Due to increase in income during the year
(e) Inventory turnover ratio (No of days)	Average Inventory	Purchase of Stock in trade + changes in Inventory	0	0	0	NA
(f) Trade Receivables turnover Ratio (no. of days)	Average Trade Receivables*No. of days in the reporting year	Revenue from operations	0	0	0	NA
(g) Trade Payables turnover Ratio (no. of days)	Average trade payables*No of days in the reporting year	Cost of goods sold	0	0	0	NA
(h) Net Capital turnover ratio (Times)	Revenue from operations	Working Capital	0	0	0%	NA
(i) Net Profit ratio (%)	Net profit after Tax	Total Income	-30.92%	27%	214.34%	Due to increase in income during
(j) Return on Capital employed (%)	Profit before tax+Interest on Long term loans	Net worth+Total borrowing	-1.87%	1.57%	219.30%	Due to increase in income during the year
(k) Return on investment (%)	Net profit	Shareholders funds	-1.42%	1.08%	231.71%	Due to increase in income during the year



Note 2.15 Title deeds of immovable property not held in name of Company

Particulars	Description of item of property	Gross Carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being in the name of the company
PPE	Land	NA	NA	NA	NA	NA
	- Building	NA	NA	NA	NA	NA
Investment Property	Land	NA	NA	NA	NA	NA
	- Building	NA	NA	NA	NA	NA
Property retired from active use and held for disposal	Land	NA	NA	NA	NA	NA
	- Building	NA	NA	NA	NA	NA
others		NA	NA	NA	NA	NA



Note 2.16 Trade Payable ageing schedule

As on 31.03.2024

Particulars	Outstanding for following periods from due date of payment #				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) MSME	Nil	Nil	Nil	Nil	Nil
(ii) Others	66	Nil	Nil	Nil	Nil
(iii) Disputed Dues- MSME	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Dues- Others	Nil	Nil	Nil	Nil	Nil

As on 31.03.2023

Particulars	Outstanding for following periods from due date of payment #				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) MSME	Nil	Nil	Nil	Nil	Nil
(ii) Others	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Dues- MSME	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Dues- Others	Nil	Nil	Nil	Nil	Nil



Note 2.17 Trade Receivable ageing schedule

As on 31.03.2024

Particulars	Outstanding for following periods from due date of payment #				
	Less than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years
(i) Undisputed Trade receivables-considered good	Nil	Nil	Nil	Nil	Nil
(ii) Undisputed Trade receivables-considered doubtful	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Trade receivables-considered good	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Trade receivables- considered doubtful	Nil	Nil	Nil	Nil	Nil

As on 31.03.2023

Particulars	Outstanding for following periods from due date of payment #				
	Less than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years
(i) Undisputed Trade receivables-considered good	Nil	Nil	Nil	Nil	Nil
(ii) Undisputed Trade receivables-considered doubtful	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Trade receivables-considered good	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Trade receivables- considered doubtful	Nil	Nil	Nil	Nil	Nil



Particulars	As at 31 March 2024	As at 31 March 2023
1. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
2. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
3. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
4. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
5. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
6. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
7. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
8. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
9. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil
10. The amount of interest payable on the term deposits held by the company as at the end of the reporting period is Nil.	Nil	Nil



Note 2.18 Disclosures under Indian Accounting Standards 33 :- Earning Per share

Figures are rounded off to multiple of thousand rupees, unless stated otherwise

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Earnings per Equity Share(For Continuing Operation) :		
Net profit / (loss) for the year	-13,933.24	3,437.30
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	-13,933.24	3,437.30
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	-13,933.24	3,437.30
Weighted average number of equity shares for Basic EPS	78,917.81	32,500.00
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	78,917.81	32,500.00
Par value per share	10.00	10.00
Earnings per share - Basic	(0.18)	0.11
Earnings per share - Diluted	(0.18)	0.11

Note 2.19 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2024 (in Rs.)	As at 31 March, 2023 (in Rs.)
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	NIL	NIL
(iv) The amount of interest due and payable for the year	NIL	NIL
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	NIL	NIL
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	NIL	NIL
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		

Note 2.20 Registration of charges or satisfaction with Registrar of Companies

No changes or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

