



K R A & CO.

Chartered Accountants

011 - 47082855
Fax: 011 - 47082855

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KALYANI ADITYA MINERAL LIMITED (Formerly known as KALYANI ADITYA MINERAL PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the standalone financial statements of KALYANI ADITYA MINERAL LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2023, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to communicate

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement



resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, the 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 financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. 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, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For KRA & Co
Chartered Accountants
(Firm Registration No 020266N)




CA Gunjan Arora
Partner

Membership No.: 529042
UDIN: 23529042BGUGWS8107
Place: New Delhi
Date: 10th August 2023

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS of KALYANI ADITYA MINERAL LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any intangible assets. Consequently, clause (i)(a)(B) of the Order is not applicable to the Company.
- (b) In accordance with the phased program for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property. Consequently, clause (i)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any Property, Plant and Equipment during the year. Consequently, clause (i)(d) of the Order is not applicable to the Company.
- (e) According to the information and 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 thereunder, if so. Consequently, clause (i)(e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventories at reasonable interval during the year and no material discrepancies (10% or more in the aggregate for each class of inventory) were noticed on physical verification of inventories. In our opinion the coverage and procedure of such verification by the management is appropriate.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposit during the year. Consequently, clause (v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not required to maintain cost records specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of Company's products. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the books of account, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and any other dues, during the year, with the appropriate authorities except TDS and TCS delayed deposition in few instances.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable. Further, there were no undisputed amounts payable in respect of Income tax in arrears as at March 31, 2023 for a period of more than 6 months payable.
 - (c) There are no dues of Income-tax, Sales-tax, Excise Duty, GST and Service Tax which have not been deposited as on March 31, 2023, on account of disputes with the related authorities.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (b) According to the information and explanation given to us, term loans availed were applied for the purpose for which the loans were obtained.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the funds raised on short term basis have not been utilized for long term purposes. Consequently, clause (ix)(d) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, the company has not taken any funds from entity or person or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (e) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.
- (x) (a) The Company has not raised any money during the year by way of Initial Public Offer (IPO). Consequently, clause (x)(a) of the Order is not applicable to the Company.



- (b) To the best of our knowledge and according to the information and explanations given to us, the company has made private placement of shares and has issued bonus shares during the audit period and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle blower complaints has been received during the year. Consequently, clause (xi)(c) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable Accounting Standards.
- (xiv) This clause is applicable to the company. However, we have received internal audit report and the report for the period under audit has been considered by us.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, requirement under clause (xv) is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There is resignation of the Statutory Auditor during the year, hence this clause is applicable and we have taken into consideration the issues, objections and concerns raised by the outgoing auditor.
- (xix) According to the information and explanations given to us 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) In our opinion and according to the information and explanations given to us, the Company is not required to be spend under section 135 of the Companies Act, 2013 for the audit period. Consequently, clause (xx) of the Order is not applicable to the Company.

For KRA & Co
Chartered Accountants
(Firm Registration No 020266N)



CA Gunjan Arora

Partner

Membership No.: 529042

UDIN: 23529042BGUGWS8107

Place: New Delhi

Date: 10th August 2023

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF KALYANI ADITYA MINERAL LIMITED

(Referred to in Paragraph 2 point (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report 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 KALYANI ADITYA MINERAL LIMITED ("the Company") as at March 31, 2023, 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 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 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 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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in



accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 KRA & Co

Chartered Accountants

(Firm Registration No 020266N)




CA Gunjan Arora

Partner

Membership No.: 529042

UDIN: 23529042BGUGWS8107

Place: New Delhi

Date: 10th August 2023

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)
313,, 3RD FLOOR,, TRICITY PLAZA, PEERMUCHHALLA, SAS NAGAR, ZIRAKPUR, MOHALI PUNJAB-160104
CIN : U46102PB2010PLC055283

BALANCE SHEET AS ON 31.03.2023

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
		In Lakhs	In Lakhs
(A) EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1,045.07	32.32
(b) Reserves and surplus	4	2,536.46	2,680.72
		3,581.52	2,713.04
2 Non-current liabilities			
(a) Long-term Borrowings	5	752.19	137.59
(b) Deferred Tax Liability	6	-	0.14
		752.19	137.73
3 Current liabilities			
(a) Short-term borrowings	7	7,792.77	2,162.00
(b) Trade payables	8	365.99	103.39
(i) Total Outstanding dues of Micro and Small Enter		-	-
(ii) Total Outstanding dues other than Micro and Sm		365.99	103.39
(c) Other current liabilities	9	3,451.76	716.36
(d) Short-term Provisions		-	-
		11,610.52	2,981.74
TOTAL		15,944.23	5,832.51
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	10		
(i) Property, Plant and Equipment		126.32	12.25
		126.32	12.25
(b) Non-Current Investments	11	263.36	569.00
(c) Long Term Loans & Advances	12	-	58.41
(d) Deferred tax Assets	6	2.40	-
		265.76	627.41
2 Current assets			
(a) Inventories	13	3,405.31	263.66
(c) Trade receivables	14	4,156.29	1,535.10
(d) Cash and cash equivalents	15	69.04	2.19
(e) Short-term loans and advance	16	2,670.01	784.21
(b) Current Assets	17	5,251.51	2,607.69
		15,552.15	5,192.84
TOTAL		15,944.23	5,832.51
Significant accounting policies	2		

As Per our annexed audit report of even date

For KRA & Co

Chartered Accountants

FRN : 0020266N


Gunjan Arora

M No: 529042

Partner

UDIN: 23529042BGUGWS8107

For and on behalf of Board of Directors

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)
For Kalyani Aditya Mineral Limited For Kalyani Aditya Mineral Limited


SAURABH MITTAL
MANAGING DIRECTOR
DIN: 06441030

Director


KRITI MITTAL
DIRECTOR
DIN: 07390648

Director

Ms. Lovely
Company Secretary
M No: A62529

PLACE: Delhi

DATE: 10.08.2023

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)**313,, 3RD FLOOR,, TRICITY PLAZA, PEERMUCHHALLA, SAS NAGAR, ZIRAKPUR, MOHALI PUNJAB-160104****CIN : U46102PB2010PLC055283****STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2023**

Particulars	Note No	For the Period ending 31st March 2023	For the Period ending 31st March 2022
		In Lakhs	In Lakhs
(A) REVENUE			
I. Revenue from operations	18	51,696.17	43,744.81
II. Other Income	19	312.40	48.01
Total Revenue		52,008.57	43,792.82
(B) Expenses:			
Purchase of Stock in Trade		52,455.41	42,384.82
Changes in inventories of Stock-in-Trade	20	(3,141.65)	(172.94)
Employee benefit expense	21	69.04	81.91
Financial costs	22	537.72	89.66
Depreciation and amortization expense	10	22.34	1.07
Other expenses	23	1,237.71	1,002.58
Total Expenses		51,180.57	43,387.10
(C) Profit before exceptional and extraordinary items and tax		828.01	405.72
(D) Exceptional Items			
(E) Profit before extraordinary items and tax		828.01	405.72
(F) Extraordinary Items			
(G) Profit before tax		828.01	405.72
(F) Tax expense:			
(I) Current tax		213.92	101.97
(II) Deferred tax		(2.54)	0.14
(H) PROFIT AFTER TAX		616.62	303.61
(I) Earning per equity share in Rupees:	24		
(I) Basic		27.89	93.95
(II) Diluted		27.89	93.95

As Per our annexed audit report of even date

For KRA & Co

Chartered Accountants

FRN : 0020286N



Gunjan Arora

M No: 529042

Partner

UDIN: 23529042BGUGWS8107

For and on behalf of Board of Directors

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS
KALYANI ADITYA MINERAL PRIVATE LIMITED)

For Kalyani Aditya Mineral Limited For Kalyani Aditya Mineral Limited

SAURABH MITTAL Director
MANAGING DIRECTOR

DIN: 06441030

KRITI MITTAL
DIRECTOR

DIN: 07390648

Director

Ms. Lovely

Company Secretary

M No: A62529

PLACE: Delhi

DATE: 10.08.2023

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)		
313,, 3RD FLOOR,, TRICITY PLAZA, PEERMUCHHALLA, SAS NAGAR, ZIRAKPUR, MOHALI PUNJAB-160104		
CIN : U46102PB2010PLC055283		
	For the period ended	
	31 March 2023 In Lakhs	31 March 2022 In Lakhs
A. Cash flow from operating activities		
Net profit before tax and after prior period item	828.01	405.72
Adjustments for:		
Previous Year taxes	-	4.25
Profit on Sale of Investments	(74.93)	
Interest Income	(235.87)	(44.63)
Depreciation	22.34	1.07
Finance costs	537.72	89.66
Operating profit before working capital changes	1,077.26	456.07
Adjustments for:		
(Increase) / decrease in trade receivables	(3,168.31)	(242.91)
(Increase) / decrease in inventories	(3,141.65)	(172.94)
(Increase) / decrease in trade advances	(1,827.38)	338.64
(Increase) / decrease in other current assets	(435.64)	(438.13)
Repayment of Short term borrowings/ Finances raised	5,630.77	2,162.00
Increase / (decrease) in trade payables	262.60	(22.84)
Increase / (decrease) in other liabilities	3,282.52	(5.22)
Cash generated from operations	1,680.17	2,074.67
Income taxes paid/ Refund Received	(213.92)	(101.97)
Net cash provided / (used) by operating activities (A)	1,466.25	1,972.70
B. Cash flows from investing activities		
Purchase or constuction of fixed assets and capital advances	(136.40)	(13.32)
Proceeds from Sale of Investments	380.57	
Interest Received	209.69	34.00
Maturity/ redemption of bank deposits	(2,182.00)	(2,125.00)
Net cash provided / (used) by investing activities (B)	(1,728.14)	(2,104.32)
C. Cash flow from financing activities		
Finance costs paid	(537.72)	(89.66)
Share Capital Fund Received	251.85	
Repayment of Long term borrowings/ Finances raised	614.60	73.08
Net cash provided / (used) by financing activities (C.)	328.73	(16.58)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	66.84	(148.20)
Cash and cash equivalents at the beginning of period	2.19	150.39
Cash and cash equivalents at the end of period	69.03	2.19



For Kalyani Aditya Mineral Limited

[Signature]
Director

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)
313,, 3RD FLOOR,, TRICITY PLAZA, PEERMUCHHALLA, SAS NAGAR, ZIRAKPUR, MOHALI PUNJAB-160104
CIN : U46102PB2010PLC055283

Annexure IV- Significant accounting policies and explanatory notes to financial statements
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

1 Corporate Information

KALYANI ADITYA MINERAL LIMITED, incorporated on 18th September 2010, is a Company registered under Companies Act, 1956, having its registered office at "313, 3RD FLOOR, TRICITY PLAZA, PEERMUCHHALLA, ZIRAKPUR Mohali PB 160104 IN". Company is a Public company limited by shares. The Company is in the business of trading of Coal and other minerals.

2 Basis of Preparation of financial statements (Significant Accounting Policies & other explanatory Notes)

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

These Statements have been prepared by the Management as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, issued by the Securities and Exchange Board of India ('SEBI') on 11 September 2018, in pursuance of the Securities and Exchange Board of India Act, 1992 ("ICDR Regulations") for the purpose of inclusion in the Draft Red Herring Prospectus ('DRHP') in connection with its proposed initial public offering of equity shares of face value of Rs. 10 each of the Company comprising a fresh issue of equity shares, prepared by the Company in terms of the requirements of:

- (a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; and
- (c) The Guidance Note on Reports in Parent Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



For Kalyani Aditya Mineral Limited
[Signature]
Director

2.3 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Inventories

The inventory are valued at lower of cost or net realizable value. The inventory costs are based on first in first out method. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of

2.5 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments, if any shall be treated separately from cash and cash equivalent

2.6 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



For Kalyani Aditya Mineral Limited

Director

2.7 Property, plant and equipment

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

2.8 Depreciation and amortisation

Depreciation on property, plant and equipment is provided on prorata basis on straight line method using the useful lives of the assets estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The estimated life of various assets is as follows:

Building	10 Years
Motor Cycle	10 Years
Electrical equipment's	10 Years
Furniture and Fixture	10 Years
Motor Car	10 Years
Office Equipment	8 Years
Computer and Software	3 Years

2.9 Intangible assets

Separately acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the

expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset

2.10 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties.

Domestic sales are recognized at the point of dispatches to customers.

Export Sales are recognized at the time of issue of Bill of Lading.

2.11 Other income

Interest income is recognised on time proportion basis. Rental Income is recognized on accrual basis

2.12 Foreign currency transactions and translations

Initial recognition



For Kalyani Aditya Mineral Limited

Director

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.15 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing



For Kalyani Aditya Mineral Limited

Director

2.16 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such

2.18 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the

2.19 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is



For Kalyani Aditya Mineral Limited

Director

2.20 Leases

a) Finance lease

- i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.
- ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) Operating lease

- i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

2.21 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.22

The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.

h

For Kalyani Aditya Mineral Limited

Saurabh
Director

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)
AS ON 31.03.2023

10 Property, Plant and Equipment and Intangible assets						In Lakhs
	Plant & Machinery	Office Equipments	Furniture & Fixture	Vehicles	Computer	Total
Gross block						
At March 31, 2021	-	-	-	-	-	-
Additions	6.36	0.80	4.04	0.00	2.11	13.32
Disposals						
At March 31, 2022	6.36	0.80	4.04	0.00	2.11	13.32
Additions	0.00	4.27	0.00	132.07	0.06	136.40
Disposals						
At March 31, 2023	6.36	5.08	4.04	132.07	2.17	149.72
Depreciation						
At March 31, 2021	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the year	0.26	0.07	0.34	0.00	0.40	1.07
Disposals						
At March 31, 2022	0.26	0.07	0.34	0.00	0.40	1.07
Charge for the year	1.10	1.00	0.96	18.56	0.71	22.34
Disposals						
At March 31, 2023	1.36	1.08	1.30	18.56	1.11	23.41
Net block						
At March 31, 2021	0.00	0.00	0.00	0.00	0.00	0.00
At March 31, 2022	6.10	0.73	3.70	0.00	1.71	12.25
At March 31, 2023	5.00	4.00	2.75	113.50	1.07	126.32



For Kalyani Aditya Mineral Limited

Sawall
 Director

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED) 313,, 3RD FLOOR,, TRICITY PLAZA, PEERMUCHHALLA, SAS NAGAR, ZIRAKPUR, MOHALI PUNJAB-160104 CIN : U46102PB2010PLC055283				
	As at 31st March 2023 In Lakhs		As at 31st March 2022 In Lakhs	
NOTE 3				
SHARE CAPITAL AUTHORISED				
Equity Shares of Rs.10/- each	15,000.00		33.00	
15,000,000 (Previous year 330,000) equity shares of Rs. 10 each				
ISSUED SUBSCRIBED AND FULLY PAID UP				
Equity shares of Rs.10/-each	1,045.07		32.32	
10,450,680 (Previous year 323,170) equity shares of Rs. 10 each				
Total	1,045.07		32.32	
Share holders having 5% or more Shares				
Name Of Shareholders	31st March 2023		31st March 2022	
	In Nos	In %	In Nos	In %
Moonlight Conclave Limited	96,91,950	92.74	3,23,070	99.97
Saurabh Mittal	6,32,640	6.05	100	0.03
	1,03,24,590	98.79	3,23,170	100.00
Promoters' Share Holding				
Name Of Shareholders	31st March 2023		31st March 2022	
	In Nos	In %	In Nos	In %
Saurabh Mittal	6,32,640	6.05	100	0.03
	6,32,640	6.05	100	0.03
Reconciliation of Issued Shares				
Particulars	31st March 2023		31st March 2022	
	In Nos	In Amt	In Nos	In Amt
Opening Balance	3,23,170	32,31,700	3,23,170	32,31,700
Issued during the period*	1,01,27,510	10,12,75,100	-	-
Bought Back during the period	-	-	-	-
Closing Balance	1,04,50,680	10,45,06,800	3,23,170	32,31,700
* Out of 1,01,27,510 shares issued during the year, 25,186 were issued against consideration received and 1,01,02,324 Shares were issued without consideration.				
NOTE 4				
RESERVE AND SURPLUS				
Securities Premium				
Opening Balance	2,160.87		2,160.87	
Add: Received during the year	249.34		-	
Less: Bonus Shares Issued	1,010.23		-	
	1,399.98		2,160.87	
Profit & Loss A/c				
General Reserve	519.85		211.99	
Add: Previous Year taxes	4.25		4.25	
Add: Additions During the Year	616.62		303.61	
	1,136.47		519.85	
Total	2,536.46		2,680.72	
NOTE 5				
Long Term Borrowings				
Term Loans				
From Banks	69.50		-	
Amount of Current Portion disclosed under "Other current liabilities".	(26.29)		-	
From Related Parties	708.98		137.59	
	752.19		137.59	



For Kalyani Aditya Mineral Limited

Director

	As at 31st March 2023	As at 31st March 2022
NOTE 6		
Deffered Tax liability		
WDV As per Income Tax	134.93	11.90
WDV As per Companies Act	126.32	12.25
Difference	8.61	(0.35)
Carried Forward Losses	-	-
Timing Difference	8.61	(0.35)
Deffered Tax Asset	2.40	-
Deffered Tax liability	-	0.14
Current year	(2.54)	0.14
NOTE 7		
Short term borrowings		
Working Capital Limit	7,792.77	2,162.00
Total	7,792.77	2,162.00
NOTE 8		
Trade payables		
Others	365.99	103.39
For dues to micro and small enterprises	-	-
Total	365.99	103.39
There are No vendors who have confirmed that they are covered under the Micro, Small and Medium Principal amount and Interest due thereon remaining unpaid to any the amount of interest paid by the buyer in terms of section 16 of The amount of interest due and payable for the year of delay in The amount of interest accrued and remaining unpaid during the The amount of further interest remaining due and payable even in		
Trade Payables Ageing Schedule*		
Particulars		
Due to MSME		
Less than one year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
Other		
Less than one year	365.99	103.39
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	365.99	103.39
* There are no disputed dues for trade payable		
Note-9		
Other current liabilities		
Current maturities of long term debt from banks	26.29	-
For Statutory Dues	70.04	93.77
Payable on account of employees	3.38	9.22
Expenses Payable	16.52	66.25
For Advances from Customers	3,314.99	547.12
Director Remuneration	20.53	-
Total	3,451.76	716.36



For Kalyani Aditya Mineral Limited

Saurabh

Director

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)
AS ON 31.03.2023

10 Property, Plant and Equipment and Intangible assets						In Lakhs
	Plant & Machinery	Office Equipments	Furniture & Fixture	Vehicles	Computer	Total
Gross block						
At March 31, 2021	-	-	-	-	-	-
Additions	6.36	0.80	4.04	0.00	2.11	13.32
Disposals						
At March 31, 2022	6.36	0.80	4.04	0.00	2.11	13.32
Additions	0.00	4.27	0.00	132.07	0.06	136.40
Disposals						
At March 31, 2023	6.36	5.08	4.04	132.07	2.17	149.72
Depreciation						
At March 31, 2021	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the year	0.26	0.07	0.34	0.00	0.40	1.07
Disposals						
At March 31, 2022	0.26	0.07	0.34	0.00	0.40	1.07
Charge for the year	1.10	1.00	0.96	18.56	0.71	22.34
Disposals						
At March 31, 2023	1.36	1.08	1.30	18.56	1.11	23.41
Net block						
At March 31, 2021	0.00	0.00	0.00	0.00	0.00	0.00
At March 31, 2022	6.10	0.73	3.70	0.00	1.71	12.25
At March 31, 2023	5.00	4.00	2.75	113.50	1.07	126.32



For Kalyani Aditya Mineral Limited

[Signature]

Director

	As at 31st March 2023	As at 31st March 2022
NOTE 11		
Non Current Investments		
Investments in Equity Instruments		
NonTrade, Unquoted		
335793 (31/03/2022 : 725487) Investment in Unquoted		
Shares of Rs. 10/- of Rs. 0 Each Fully Paidup in Kalyani		
India Private Limited		
	263.36	569.00
Total	263.36	569.00
NOTE 12		
Long Term Loans & Advances		
Loans to Related Parties		
Gypsun Impex Pvt Ltd	-	53.41
Lalit Goyal	-	5.00
Total	-	58.41
NOTE 13		
INVENTORIES		
Finished goods (Stock in Trade)	3,405.31	263.66
Total	3,405.31	263.66
NOTE 14		
TRADE RECEIVABLES		
Good	4,156.29	1,535.10
Doubtful	-	-
Total	4,156.29	1,535.10
Trade Receivable Ageing Schedule		
Particulars		
Undisputed trade receivable - considered good		
Less than six months	3,853.08	1,442.44
6 months - 1 year	97.86	60.70
1-2 years	175.28	13.48
2-3 years	11.59	12.79
More than 3 years	18.48	5.69
Total	4,156.29	1,535.10
Undisputed trade receivable - considered		
Less than six months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-



	As at 31st March 2021	As at 31st March 2022
NOTE 15		
CASH AND BANK ADVANCES		
Cash on Hand	3.08	1.19
Balance with Banks -In Current Accounts	65.95	1.00
Total	69.04	2.19
NOTE 16		
SHORT TERM LOANS AND ADVANCES		
Advances to Related Parties	174.72	512.72
Advances to suppliers	2,495.29	271.49
Total	2,670.01	784.21
NOTE 17		
Other Current Assets		
Advances to Employees		0.50
FDR pledged with Bank for CC	4,407.00	2,125.00
Interest Accrued on FDR	30.81	10.63
Prepaid Insurance	0.17	-
Other Receivables	24.14	-
Balance with Revenue Authorities	883.19	471.56
Total	5,251.51	2,607.69
NOTE 18		
Revenue from operations		
Sale of products	51,696.17	43,744.81
Total	51,696.17	43,744.81
NOTE 19		
Other Income		
Profit on sale of Shares	74.93	
Interest income	735.87	44.63
Miscellaneous income	1.60	3.39
Total	312.40	48.01
NOTE 20		
INCREASE / (DECREASE) IN FINISHED GOODS		
Opening Stock of Finished Goods	263.66	90.73
closing Stock of Finished Goods	3,405.31	263.66
Increase/(Decrease) in Finished Goods	3,141.65	172.94
Total	3,141.65	172.94
NOTE 21		
EMPLOYEE BENEFIT EXPENSE		
Salaries and wages	62.42	80.83
Staff welfare expenses	6.62	1.09
Total	69.04	81.91



For Kalyani Aditya Mineral Limited

[Signature]
Director

	As at 31st March 2023	As at 31st March 2022
NOTE 22		
Financial costs		
Interest paid to Banks	491.62	72.47
Interest to Others	26.08	6.87
Bank Charges	20.02	10.32
Total	537.72	89.66
NOTE 23		
Other expenses		
Administrative and General Expenses		
Auditors Remuneration	1.51	1.51
Donations Subscriptions	4.18	2.50
Electricity Expenses	1.86	1.54
Freight Charges	1.08	15.08
Communication Expenses	0.41	0.12
Insurance	1.81	-
Legal and Professional Charges	18.08	7.13
Other Administrative and General Expenses	-	0.37
Printing Stationery	0.16	0.31
Registration and Filing Fees	-	0.05
Rent Rates And taxes	-	1.84
Repairs Maintenance Expenses	0.30	0.41
Subscriptions, Membership Fees	-	1.00
Travelling Conveyance	3.80	3.91
Selling Distribution Expenses		
Advertising Promotional Expenses	-	1.67
Commission Paid	143.28	246.22
Other Expenses		
App Development Fees	-	0.04
Clearing & Forwarding Charges	153.63	495.26
Discount & Write Off	0.35	199.39
General Expenses	3.59	0.30
Fine & Penalties	0.09	0.00
Material Handling Expenses	831.50	11.55
Misc Expenses	12.18	0.10
Port Rent Charges	55.02	1.92
Rake Handling Charges	-	0.30
ROC Filing Charges	-	10.05
Web Maintenance Charges	0.10	-
Repair and Maintenance	3.66	-
Diwali Expenses	0.42	-
GST ITC Reversal	0.38	-
IPO Expenses	0.32	-
	1,237.71	1,002.58
Total	1,237.71	1,002.58
NOTE 24		
Earning Per Share		
a) Profit for the year (in Rs)	6,16,62,487	3,03,60,634
No of Shares at beginning of the year	3,23,170	3,23,170
No of Shares at end of the year	1,04,50,680	3,23,170
b) Weighted average no. of equity shares outstanding	22,10,767	3,23,170
c) Earning per share		
Basic (in Rs)	27.89	93.95
Diluted (in Rs)	27.89	93.95



For Kalyani Aditya Mineral Limited

Saurabh

Director

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN AS KALYANI ADITYA MINERAL PRIVATE LIMITED)
Notes to Accounts as on March 31' 2023

25 Related party disclosures:

Nature and name of related parties

Holding Company

Key Management Person

Relative of Key Management Person

MOONLIGHT CONCLAVE LIMITED

SAURABH MITTAL

KRITI MITTAL

SUMAN LATA

SHYAM LAL MITTAL

NIRMALA MITTAL

MEENU GOEL

Enterprises Owned or controlled by Key Management Personnel or KALYANI ADITYA MINERAL PRIVATE LIMITED
KALYANI PROMOTERS PRIVATE LIMITED
MOONLIGHT CONCLAVE LIMITED
KALYANI INDIA PRIVATE LIMITED (Cease to Exist as on Reporting Date)
SUKHADA STRIPS PRIVATE LIMITED
SUNRISE RICELAND PRIVATE LIMITED
KALYANI SALES CORPORATION

Subsidiary Companies

NIL

Transactions with related parties during the year:

Name of related party	Nature of transaction	In Lakhs	
		Transaction during the year Dr./(Cr.)	
		Current Period	Previous Period
Kalyani Sales Corporation	Unsecured Loan taken	61.00	61.00
Kalyani Sales Corporation	Unsecured Loan Repaid		61.00
Kalyani Promoters Pvt Ltd	Unsecured Loan taken	25.00	25.00
Kalyani Promoters Pvt Ltd	Unsecured Loan Repaid	25.00	25.00
Kriti Mittal	Unsecured Loan taken	60.20	28.26
Kriti Mittal	Unsecured Loan Repaid	72.62	
Meenu Goel	Salary	12.42	8.90
Meenu Goel	Unsecured Loan taken	85.00	
Nirmala Mittal	Unsecured Loan Repaid	150.00	
Saurabh Mittal	Salary		8.60
Saurabh Mittal	Salary	42.42	8.90
Saurabh Mittal	Unsecured Loan taken	287.87	
Saurabh Mittal	Unsecured Loan Repaid	232.27	
Shyam Lal Mittal	Salary		8.90
Shyam Lal Mittal	Unsecured Loan taken	5.79	
Shyam Lal Mittal	Unsecured Loan Repaid	3.53	
Suman Lata	Unsecured Loan taken	72.00	50.00
Suman Lata	Unsecured Loan Repaid	30.00	



For Kalyani Aditya Mineral Limited

[Signature]

Director

Outstanding with related parties as at balance sheet date:

Name of related party	Nature of transaction	In Lakhs	
		Outstanding at end of the year Dr./(Cr.)	
		Current Period	Previous Period
Kalyani India Pvt Ltd	Advance given	103.50	512.72
Kalyani Sales Corporation	Unsecured Loan taken	61.00	
Kriti Mittal	Liability	24.74	37.16
Meenu Goel	Liability	(45.97)	19.02
Nirmala Mittal	Liability	8.60	8.60
Saurabh Mittal	Liability	2.05	8.90
Shyam Lal Mittal	Liability	17.17	13.90
Suman Lata	Liability	92.00	50.00

26 Expenditure and earnings in foreign currency (on accrual basis)

Particulars	Current Period	Previous Period
Expenditure JPY		
Earnings USD		Nil

27 Unhedged foreign currency exposures as at the balance sheet date

Particulars	Current Period				Previous Period			
	in USD	in JPY	Exchange rate	Amount in Rs	in USD	in JPY	Exchange rate	Amount in Rs
NIL								

28 The balances of receivables, payables, security deposit given are subject to confirmation & reconciliation, if any

29 Details of secured borrowings as on March 31, 2023

Name of the lenders	Facility Type	Interest rate	Loan Currency	Sanctioned Amount	Tenure	Outstanding Loan as on 31.03.2023	Security as per the loan agreement
Long Term							
HDFC Bank	Term Loan	7.30	INR	88.00	39	69.50	Auto Loan
Short Term							
HDFC Bank	Working Capital Limit	7.50	INR	5,300.00	NA	4,793.59	Book Debts and Inventories
ICICI Bank	Working Capital Limit	Repo Rate + Spread	INR	3,000.00	NA	2,999.18	Current Assets and Fixed Deposits
				8,388.00		7,862.27	



For Kalyani Aditya Mineral Limited

Sawall
Director

30 Disclosure on significant ratio.

Particulars	31 March, 2023	31 March, 2022
Current Ratio	1.34	1.91
Debt-Equity Ratio.	2.39	0.85
Debt Service Coverage Ratio	2.58	5.54
Return on Equity Ratio (%)	17.22%	11.19%
Inventory turnover ratio	15.40	160.76
Trade Receivables turnover ratio	12.44	44.28
Trade payables turnover ratio	143.33	409.97
Net capital turnover ratio	13.12	19.78
Gross Profit ratio(%)	4.61%	3.50%
Net profit ratio(%)	1.19%	0.69%
Return on Investment(%)	0.00%	0.00%
Return on Capital employed(%)	5.08%	6.06%

*Periodic Ratios for the half year have been annualized for comparability.

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = Profit After tax / (Total Equity + Total Debt)

31 There are no proceedings 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 thereunder

32 The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.

The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders

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

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

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

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

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

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



For Kalyani Aditya Mineral Limited

Samuel



Director

- 38 The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable
- 39 The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment
The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment
- 40 The Company is required to comply with the amendments in Schedule III of Companies Act, 2013 notified on 24-03-2021, with effect from 01-04-2021. Accordingly the Company has complied with the disclosure and presentation requirements as per the aforesaid amendments and reclassified the items in the previous years, to conform to current year classification, wherever required.
- 41 The Company has physically verified the inventories at reasonable intervals and there are no discrepancies of 10% or more in the aggregate for each class of inventory noticed on such verification have been properly dealt with in the books of account
- 42 Company do/ do not have any Contingent Liability/ capital commitments for the year under review.
- 43 The Company has reclassified previous year figures to conform to this year's classification

As per our report of even date

For KRA & Co
Chartered Accountants

FRN : 0020266N



Gunjan Arora
M No: 529042
Partner
UDIN: 23529042BGUGWS8107

PLACE: Delhi
DATE: 10.08.2023

For and on behalf of Board of Directors

KALYANI ADITYA MINERAL LIMITED (FORMERLY KNOWN
AS KALYANI ADITYA MINERAL PRIVATE LIMITED)

For Kalyani Aditya Mineral Limited For Kalyani Aditya Mineral Limited


Sakrabh Mittal, Director
MANAGING DIRECTOR
DIN: 06441030


KRITI MITTAL
DIRECTOR
DIN: 07390648

Director

Ms. Lovely
Company Secretary
M No: A62529