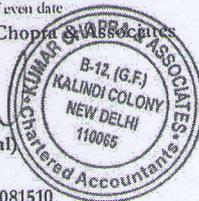


INTERNATIONAL COAL VENTURES PRIVATE LIMITED  
Consolidated balance sheet as at 31st March 2022



Particulars	Notes	(Amount in ₹ Lakhs)	
		As at 31st March 2022	As at 31st March 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	0.70	1.35
Intangibles assets	4	55,674.70	52,063.44
Investments accounted for using the equity method			-
<b>Financial assets</b>			
Loans	5	2,08,263.67	1,86,662.22
Other non current assets	6	1,587.07	1,394.79
		<b>2,65,526.13</b>	<b>2,40,121.81</b>
<b>Current Assets</b>			
<b>Financial assets</b>			
Trade receivables	7	70.21	151.83
Cash and cash equivalents	8	3,483.96	1,137.13
Other bank balances	9	2,113.17	1,093.05
Loans	10	0.38	16,802.85
Other financial assets	11	0.83	54.90
Current tax assets (net)	12	168.48	123.67
Other current assets	13	351.83	203.92
		<b>6,188.86</b>	<b>19,567.34</b>
<b>Total Assets</b>		<b>2,71,714.99</b>	<b>2,59,689.15</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	14	1,46,029.06	1,45,067.36
Other equity	15	91,623.14	82,542.65
		<b>2,37,652.20</b>	<b>2,27,610.01</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provisions	16	1,724.91	1,653.70
		<b>1,724.91</b>	<b>1,653.70</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	17	30,748.29	29,292.99
Trade payables			
(i) total outstanding dues to micro and small enterprises			
(ii) total outstanding dues of creditors other than micro and small enterprises	18	886.44	140.86
Other financial liabilities	19	692.35	959.35
Other current liabilities	20	10.80	32.24
		<b>32,337.88</b>	<b>30,425.44</b>
<b>Total Equity and Liabilities</b>		<b>2,71,714.99</b>	<b>2,59,689.15</b>
Corporate & General Information			1
Significant accounting policies			2
Other notes to Consolidated Financial Statements			3-44
The notes referred to above form an integral part of Consolidated Financial Statements			

In terms of our report of even date  
For M/s. Kumar Chopra & Associates  
Chartered Accountants  
ICAI Reg. No. 000131N  
*M. Aggarwal*  
(CA R.K. Aggarwal)  
Partner  
Membership No. 081510



For and on behalf of the Board of Directors of  
INTERNATIONAL COAL VENTURES PRIVATE LIMITED

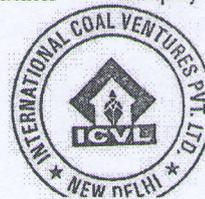
*Atul Bhatt*  
(Atul Bhatt)  
Director  
DIN No. 07639362

*Soma Mondal*  
(Soma Mondal)  
Chairman  
DIN No. 6845389

*Mohd. Hussain Khan*  
(Mohd. Hussain Khan)  
Chief Executive Officer

*Rajesh Kumar*  
(Rajesh Kumar)  
Company Secretary

Place : New Delhi  
Date : 21.05.2022

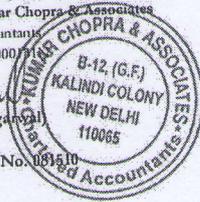


INTERNATIONAL COAL VENTURES PRIVATE LIMITED  
Consolidated statement of profit and loss for the year ended 31st March 2022



Particulars	Notes	(Amount in ₹ Lakhs)	
		Year ended 31st March 2022	Year ended 31st March 2021
<b>Income</b>			
Revenue from operations	21	1,779.59	17,621.52
Other income			
		<b>1,779.59</b>	<b>17,621.52</b>
<b>Expenses</b>			
Employee benefits expenses	22	926.01	690.96
Finance costs	23	1,641.56	502.14
Depreciation and amortisation expense	24	0.65	4.46
Other expenses	25	1,465.78	985.76
		<b>4,034.01</b>	<b>2,183.32</b>
Profit/(loss) before share of net profits of investments accounted for using equity method and tax		-2,254.41	15,438.20
Share of loss of joint ventures accounted for using equity method		-2,254.41	15,438.20
<b>Profit/(Loss) before exceptional items and tax</b>		<b>-2,254.41</b>	<b>15,438.20</b>
<b>Add: Exceptional Items gain(+)/loss(-)</b>		<b>-2,254.41</b>	<b>15,438.20</b>
<b>Profit/(loss) before tax</b>			
Tax expense:	26		
Current tax			
Deferred tax			
<b>Total tax expense</b>		<b>-2,254.41</b>	<b>15,438.20</b>
<b>Profit/(Loss) for the year</b>			
<b>Other comprehensive income</b>			
A (i) Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign subsidiaries		11,334.90	-24,810.40
Income tax relating to these items			
		<b>11,334.90</b>	<b>-24,810.40</b>
<b>Other comprehensive income for the year</b>		<b>9,080.48</b>	<b>-9,372.20</b>
<b>Total comprehensive income for the year</b>			
<b>Profit attributable to owners</b>		<b>-2,254.41</b>	<b>15,438.20</b>
Owners of the parent			
Non-controlling interest		-2,254.41	15,438.20
<b>Total comprehensive Income for the year</b>		<b>11,334.90</b>	<b>-24,810.40</b>
Owners of the parent			
Non-controlling interest		11,334.90	-24,810.40
<b>Earnings per equity share</b>			
Weighted average number of equity shares (face value of ₹ 10 each)		14554,82,104	14506,73,565
Basic and diluted earnings per share (₹)		-0.15	1.06
Earning per equity share:			
(1) Basic			
(2) Diluted			
Corporate & General Information			1
Significant accounting policies			2
Other notes to Consolidated financial statements			3-44
The notes referred to above form an integral part of these Consolidated financial statements			

In terms of our report of even date  
For M/s. Kumar Chopra & Associates  
Chartered Accountants  
ICAI Reg. No. 000791  
(CA R.K. Aggarwal)  
Partner  
Membership No. 081510



Place : New Delhi  
Date : 21.05.2022

For and on behalf of the Board of Directors of  
INTERNATIONAL COAL VENTURES PRIVATE LIMITED

*Atul Bhatt*  
(Atul Bhatt)  
Director  
DIN No. 07639362

*Mohd. Hussain Khan*  
(Mohd. Hussain Khan)  
Chief Executive Officer

*Soma Mondal*  
(Soma Mondal)  
Chairman  
DIN No. 6845389

*Rajesh Kumar*  
(Rajesh Kumar)  
Company Secretary



INTERNATIONAL COAL VENTURES PRIVATE LIMITED  
Consolidated cash flows statement for the year ended 31st March 2022

Particulars	(Amount in ₹ lakhs)	
	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	(2,254.41)	15,438.20
<b>Adjustments for:</b>		
Prior year adjustment	-	90.18
Depreciation and amortisation expense	0.65	4.46
Interest income	(51.80)	(26.76)
Gain on liquidation	-	(160.21)
Loss on sale of assets	-	0.33
Interest cost	380.13	502.14
Net exchange differences	1,399.44	(16,265.06)
<b>Operating profit before working capital changes</b>	<b>(525.99)</b>	<b>(416.72)</b>
<b>Movements in working capital:</b>		
Decrease in other financial assets and other assets	519.34	295.25
Increase / (decrease) in trade receivables	84.52	(78.20)
Increase in trade payables	(659.93)	(17.59)
Increase / (decrease) in other financial liabilities, other liabilities and provisions	692.27	1,278.33
<b>Cash generated from operations</b>	<b>110.21</b>	<b>1,061.08</b>
Income taxes (paid)/refund	(44.81)	1.21
<b>Net cash generated/(used in) operating activities (A)</b>	<b>65.40</b>	<b>1,062.29</b>
<b>Cash flows from investing activities</b>		
Sale of property, plant and equipment	0.00	0.24
Purchase of intangible assets	(1,369.38)	(869.30)
Loans (given)/realised	3,799.16	-
Gain on liquidation	-	155.18
Proceeds on disposal of investment	-	(574.80)
Investment in bank deposits	(1,020.12)	(574.80)
Interest income	51.80	26.76
<b>Net cash generated/(used in) investing activities (B)</b>	<b>1,461.45</b>	<b>(1,261.98)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Issue of Shares	961.70	-
Payment of interest	(380.13)	(502.14)
Increase/(Repayments) of borrowings (net)	193.87	-
<b>Net cash used in financing activities (C)</b>	<b>775.44</b>	<b>(502.14)</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A+B-C)</b>	<b>2,302.29</b>	<b>(701.83)</b>
Cash and cash equivalents at beginning of period	1,137.13	1,875.99
Effect of exchange on cash and cash equivalents	44.53	(37.03)
<b>Cash and cash equivalents at end of period</b>	<b>3,483.96</b>	<b>1,137.13</b>
<b>Components of cash and cash equivalents</b>		
Balances with banks		1,095.53
- in current accounts	684.27	
- in deposit accounts	2,799.19	41.12
Cash on hand	0.50	0.48
	<b>3,483.96</b>	<b>1,137.13</b>

**Notes to cash flow statement**

a. The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statements of Cash Flows".

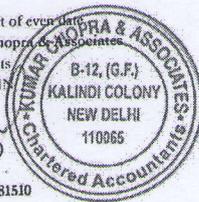
b. There is no non-cash movement in liabilities arising from financing activities of the Company

**Significant accounting policies**

Other notes to consolidated financial statements

The notes referred to above form an integral part of these consolidated financial statements

In terms of our report of even date  
For M/s. Kumar Chopra & Associates  
Chartered Accountants  
ICAI Reg. No. 0001319  
*Mason*  
(CA R.K. Aggarwal)  
Partner  
Membership No. 081510



For and on behalf of the Board of Directors of  
INTERNATIONAL COAL VENTURES PRIVATE LIMITED

*Arul Bhatt*  
(Arul Bhatt)  
Director  
DIN No. 07639362

*Soma Mondal*  
(Soma Mondal)  
Chairman  
DIN No. 6845389

*Mohd. Hussain Khan*  
(Mohd. Hussain Khan)  
Chief Executive Officer

*Rajesh Kumar*  
(Rajesh Kumar)  
Company Secretary

Place: New Delhi  
Date: 21.05.2022



INTERNATIONAL COAL VENTURES PRIVATE LIMITED  
Consolidated statement of changes in equity for the year ended 31st March 2022

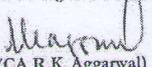
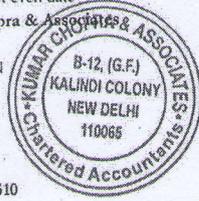
A Equity share capital

				(Amount in ₹ lakhs)
As at March 31, 2022				
Balance at the beginning of the period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of period	Changes in equity share capital during the year	Balance at the end of the period
1,45,067.36	-	1,45,067.36	961.70	1,46,029.06

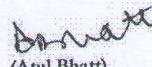
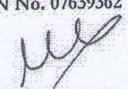
				(Amount in ₹ lakhs)
As at March 31, 2021				
Balance at the beginning of the period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of period	Changes in equity share capital during the year	Balance at the end of the period
1,45,067.36	-	1,45,067.36	-	1,45,067.36

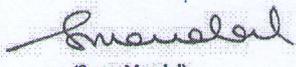
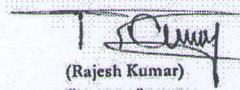
B Other equity

Particulars	Reserves and Surplus			Items of Other comprehensive income	Equity attributable to shareholders of the Company	Total
	Retained Earnings	Share application money	Capital Reserve	Foreign currency translation reserve		
Balance as at 1 April 2020 (as previously reported)	(62,520.90)	-	91,828.25	62,607.50	91,914.85	91,914.85
Loss for the year	15,438.20	-	-	-	15,438.20	15,438.20
Other comprehensive income	-	-	-	(24,810.40)	(24,810.40)	(24,810.40)
Total comprehensive income for the year	15,438.20	-	-	(24,810.40)	(9,372.20)	(9,372.20)
Balance as at 31 March 2021	(47,082.70)	-	91,828.25	37,797.10	82,542.65	82,542.65
Loss for the year	(2,254.41)	-	-	-	(2,254.41)	(2,254.41)
Other comprehensive income	-	-	-	11,334.90	11,334.90	11,334.90
Total comprehensive income for the year	(2,254.41)	-	-	11,334.90	9,080.48	9,080.48
Balance as at 31 March 2022	(49,337.12)	-	91,828.25	49,132.00	91,623.14	91,623.14
Corporate & General Information						1
Significant accounting policies						2
Other notes to consolidated financial statements						3-44
The notes referred to above form an integral part of these consolidated financial statements						

In terms of our report of even date  
For M/s. Kumar Chopra & Associates  
Chartered Accountants  
ICAI Reg. No. 000151N  
  
(CA R.K. Aggarwal)  
Partner  
Membership No. 081510  


For and on behalf of the Board of Directors of  
INTERNATIONAL COAL VENTURES PRIVATE LIMITED

  
(Atul Bhatt)  
Director  
DIN No. 07639362  
  
(Mohd. Hussain Khan)  
Chief Executive Officer

  
(Soma Mondal)  
Chairman  
DIN No.6845389  
  
(Rajesh Kumar)  
Company Secretary

Place : New Delhi  
Date :21.05.2022

