



Shiv & Associates

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DBL-SIARMAL COAL MINES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **DBL-Siarmal Coal Mines Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Cash Flow Statement for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and the Profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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 for 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. We have not considered any matter to be the Key Audit Matters during the audit of current period.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above reports are expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern



and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended being a private limited company reporting under this section is not applicable.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has explained that pending litigation would not have impact on its financial position.

ii. There is no such case for which the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the



representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. There is no dividend paid or proposed by the company for the year.

vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Company has preserved the Audit trail as per the statutory requirements for records retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Shiv & Associates
Chartered Accountants
Firm Reg. No. 009989N

Manish Gupta

Manish Gupta
Partner

Membership No. 095518

Place: New Delhi

Date: May 06, 2025

UDIN: 25095518 BMJNHB4391



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DBL-Siarmal Coal Mines Private 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 **DBL-Siarmal Coal Mines Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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. 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 internal financial controls system over financial reporting of the Company.

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 authorisations 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.

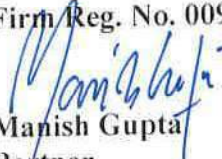
Limitations of Internal Financial Controls Over Financial Reporting

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 explanations 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, 2025, 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 Shiv & Associates
Chartered Accountants
Firm Reg. No. 009989N


Manish Gupta
Partner



Membership No. 095518
Place: New Delhi
Date: May 06, 2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DBL-Siarmal Coal Mines Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and right to use;

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) As explained by the Company the Fixed Assets have been physically verified by the company during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on the examination of records, title deed of immovable property is held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a) Physical verification of inventory has been done by the management at the reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to the companies, firm, Limited Liability Partnership or any other parties, hence reporting under clause 3 (iii)(a),(b),(c),(d),(e) and (f) is not applicable.



iv. The company has not given any loan, made investment and provided any guarantees and securities in accordance to Sections 185 and 186 of the Act, hence reporting under clause 3 (iv) is not applicable.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act in respect of business of the company to which the said rules are made applicable and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the said records with a view to determine whether they are accurate or complete.

vii. According to the information and explanations given to us and based on the record examined by us in respect of statutory dues:

(a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax, duty of Custom, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax, duty of Custom, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) there is no dues as mentioned in sub clause (a) which have not been deposited as at March 31, 2025 on account of dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. a) As explained by the management the Company has not defaulted in the repayment of dues to financial institutions, banks and government and has not issued any debentures.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has taken term loan during the year and same is applied for the purpose it was taken.

d) On an overall examination of the financial statements of the Company, we conclude that no short term funds have been raised during the year under audit. Hence reporting under 3(ix)(d) is not applicable.



e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) The Company has not raised any loans by way of pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. a) 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.

b) During the year, the Company has made preferential allotment of shares and complied with requirement of section 62 of the Act. Further these funds raised has been used for the purpose for which these were raised. The company has not made any private placement of shares or convertible debenture (Fully or partially or optionally convertible) during the year.

xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) Company has not received any whistle blower complaints during the year (and upto the date of this report), hence clause 3(xi)(c) is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where ever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of internal auditors of the company issued till date, for the period under audit in determining the nature, timing and extent of our audit procedures.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



xvi. a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and cash losses incurred in the immediately preceding financial year was Rs. 91.36 lacs.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of section 135 of the Companies Act 2013 relating to CSR are not applicable to the company, accordingly, reporting under clause 3 (xx)(a) and (b) is not made.

xxi. As company do not have any subsidiary/associate/joint venture hence requirement of making consolidated financial statements is not there. Hence reporting under clause 3(xxi) is not applicable.

For Shiv & Associates

Chartered Accountants

Firm Reg. No. 009989N


Manish Gupta

Partner

Membership No. 095518

Place: New Delhi

Date: May 06, 2025



DBL SIARMAL COAL MINES PRIVATE LIMITED

Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Particulars	Notes	As at 31 st March 2025	As at 31 st March 2024
Assets			
Non-current assets			
Property, Plant and Equipment	2.1	26,088.97	23,743.40
Capital work in progress	2.2	6,695.41	502.47
Other Intangible assets	2.3	2,931.89	3,345.26
Deferred tax assets (net)	3	-	730.39
Other non-current asset	4	18,687.56	1,044.00
Total non-current assets		54,403.83	29,365.52
Current assets			
Inventories	5	2,906.23	123.52
Financial assets			
Trade receivables	6	-	91.77
Cash and cash equivalents	7.1	3,287.22	5,485.08
Other bank balances	7.2	22,610.00	1,032.62
Current tax asset (net)		-	603.69
Other current assets	4	9,242.43	7,146.98
Total current assets		38,045.88	14,483.66
Total Assets		92,449.71	43,849.18
Equity and Liabilities			
Equity			
Equity share capital	8 (a)	60.38	48.74
Other equity	8(b)	32,812.12	7,832.22
Total Equity		32,872.50	7,880.96
Non-current liabilities			
Financial liabilities			
Borrowings	9	45,829.30	23,912.46
Provisions	10	1,336.78	1,896.13
Other non-current liabilities	11	392.03	572.97
Deferred tax liabilities (net)	3	559.49	-
Total non-current liabilities		48,117.60	26,381.56
Current liabilities			
Financial liabilities			
Borrowings	9	3,530.79	2,921.65
Trade payable:-	12	-	2.89
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		128.15	1,527.56
Other financial liabilities	13	3,180.81	1,752.71
Provisions	10	3,697.59	3,002.78
Current tax Liability (net)		560.88	-
Other current liabilities	11	361.39	379.07
Total Current Liabilities		11,459.61	9,586.66
Total Liabilities		59,577.21	35,968.22
Total Equity and Liabilities		92,449.71	43,849.18

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

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As per our audit report of even date

For Shiv & Associates

Chartered Accountants

Firm Registration No. : 009989

Manish Gupta

(Partner)

Membership No.: 095518



For and on behalf of the Board of Directors of

DBL SIARMAL COAL MINES PRIVATE LIMITED

CIN:U10100MP2021PTC055833

Devendra Jain

Director

DIN:02374610

Santosh Singh Thakur

Director

DIN:09118390



Place: New Delhi

Date: 06 May 2025

V DIN:- 250955180MLINHIB4391

DBL SIARMAL COAL MINES PRIVATE LIMITED
Statement of Profit and Loss for the Year ended 31st March 2025

(Rs. In Lakhs)

		For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
I Revenue from operations	14.1	81,972.59	28,011.76
II Other income (net)	14.2	1,423.45	73.88
III Total Income (I + II)		83,396.04	28,085.64
IV Expenses			
Operation Cost	15.1	54,927.66	26,115.20
Changes in inventories	15.2	(2,641.25)	-
Employee benefits expense	16	358.85	298.63
Finance costs	17	3,144.82	1,356.75
Depreciation and amortization expense	18	4,350.24	2,168.64
Other expenses	19	107.18	406.77
Total expenses (IV)		60,247.50	30,345.99
V Profit before exceptional items and tax (III - IV)		23,148.54	-2,260.35
VI Exceptional items		-	-
VII Profit before tax (V - VI)		23,148.54	-2,260.35
VIII Tax expense:			
(1) Current tax		4,509.64	-
(2) Deferred tax - charge/(credit)	20	1,289.27	-672.57
(3) Income tax for earlier years		-	-
IX Profit for the period from continuing operations (VII - VIII)		17,349.63	-1,587.79
X Profit for the Period		17,349.63	-1,587.79
XI Other comprehensive income			
(i) Items that will not be reclassified to profit or loss	21	2.48	47.83
(ii) Income tax relating to items that will not be reclassified to profit or loss	21	(0.62)	(12.44)
XII Total Comprehensive Income for the Period (X + XI)		17,351.49	-1,552.39
XIII Earnings per equity share (for continuing operations)			
(1) Basic	22	3,247.38	-377.70
(2) Diluted	22	3,247.38	-377.70

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

1 to 35

As per our audit report of even date

For Shiv & Associates

Chartered Accountants

Firm Registration No. : 009989N

Manish Gupta
Manish Gupta
 (Partner)

Membership No.: 095518



For and on behalf of the Board of Directors of
DBL SIARMAL COAL MINES PRIVATE LIMITED

CIN:U10100MP2021PTC055833

Devendra Jain
Devendra Jain

Director

DIN:02374610

Santosh Singh Thakur
Santosh Singh Thakur

Director

DIN:09118390

Place: New Delhi

Date: 06 May 2025



UDIN:- 25095518BMLNH 84391

DBL SIARMAL COAL MINES PRIVATE LIMITED
Cash Flow Statement for the Year ended 31st March 2025

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before Tax as per Statement of Profit and Loss	23,148.54	(2,260.35)
Adjusted for:		
Depreciation & Amortisation	4,350.24	2,168.64
Finance Cost	3,144.82	1,356.76
Interest income	(1,067.06)	(50.49)
Remeasurements gains / (losses) on post-employment benefits	2.48	47.83
Operating Profit Before Working Capital changes	29,579.02	1,262.38
Adjusted for:		
(Increase)/Decrease in Current and Non- Current Assets	(22,429.95)	(4,344.04)
Increase/(Decrease) in Current and Non Current Liabilities	(172.81)	6,635.85
Increase/(Decrease) in Provisions	135.46	1,811.83
Net Cash from operating Activities	7,111.72	5,366.02
Income tax paid (Net of Refund)	(3,345.07)	(603.69)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	3,766.65	4,762.33
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</u>		
Purchase of Fixed Assets	(5,779.99)	(21,054.36)
Sale of Fixed Assets	-	-
Expenditure on Capital work in progress	(6,695.41)	(502.47)
Interest Received	1,067.06	50.49
Fixed Deposit (Made)/Redeemed	(21,577.38)	(1,032.62)
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(32,985.72)	(22,538.96)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Proceed from issue of Share Capital including Share Premium	7,640.05	6,470.60
(Repayment) / Proceeds of / from Long Term Borrowings (net)	21,916.84	15,902.37
(Repayment) / Proceeds of / from Short Term Borrowings (net)	609.14	2,217.43
Finance Cost	(3,144.82)	(1,356.75)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES: (TOTAL C)	27,021.21	23,233.65
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(2,197.86)	5,457.02
Opening Balance of Cash & Cash Equivalents	5,485.08	28.06
Closing Balance of Cash & Cash Equivalents	3,287.22	5,485.08

Notes:

1. The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard 7 - Statement of Cash Flows.

2. Composition of Cash & Cash Equivalents

(Rs. in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Bank Balance with Scheduled Banks		
in Current Account	287.22	5,004.94
in Fixed Deposit Account	3,000.00	480.14
Cash and Cash Equivalents in Statement of Cash Flow	3,287.22	5,485.08

As per our audit report of even date

For Shiv & Associates

Chartered Accountants

Firm Registration No.: 009989N

Manish Gupta

(Partner)

Membership No.: 095518



For and on behalf of the Board of Directors of

DBL SIARMAL COAL MINES PRIVATE LIMITED

CIN: U10100MP2021PTC055833

Devendra Jain

Director

DIN:02374610

Suresh Singh Thakur

Director

DIN:09118390

Place: New Delhi

Date: 06 May 2025



DBL SIARMAL COAL MINES PRIVATE LIMITED
Statement for Change in Equity for the Year ended 31st March 2025

A. Equity share capital

For the Year ended 31st March '25

(Rs. in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
48.74	-	48.74	11.64	60.38

For the year ended 31st March '24

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
36.00	-	36.00	12.74	48.74

B. Other equity

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance as on 1st April '23	3,465	-538.26	2,926.74
Shares issued during the Year	6,457.86	-	6,457.86
Profit/(Loss) for the year	-	-1,552.39	-1,552.39
Balance as on 31st March '24	9,922.86	(2,090.65)	7,832.22
Shares issued during the Year	7,628.41	-	7,628.41
Profit/(Loss) for the Year	-	17,351.49	17,351.49
Balance as on 31st March '25	17,551.27	15,260.84	32,812.11

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

1 to 35

As per our audit report of even date
 For Shiv & Associates
 Chartered Accountants
 Firm Registration No.: 009989N

Manish Gupta
 (Partner)
 Membership No.: 095518



For and on behalf of the Board of Directors of
DBL SIARMAL COAL MINES PRIVATE LIMITED
 CIN:U10100MP2021PTC055833

Devendra Jain
 Director
 DIN:02374610

Santosh Singh Thakur
 Director
 DIN:09118390



Place: New Delhi

Date: 06 May 2025

DBL Siarmal Coal Mines Pvt Ltd

Notes to the financial statements for the year ended 31 Mar 2025

1. Company Overview and Significant Accounting Policies

Note-1

1.1 Company Overview

DBL Siarmal Coal Mine Private Limited (the 'company') is domiciled in India with its registered office at Bhopal, Madhya Pradesh, India. The Company has been incorporated on 19.04.2021 under the provisions of the Companies Act, 2013. It is formed to undertake the project of development and operation of Coal Mine in accordance with the terms and conditions to be set forth in the agreement executed on 01.06.2021.

The financial statements has been approved by board of directors on

1.1 Material Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Basis of Preparation of financial statements

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act

(ii) Basis of accounting

The Company maintains its accounts on accrual basis following the historical cost convention, except for certain financial instruments that are measured at fair values in accordance with Ind AS.

Further, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations overrides the same requiring a different treatment.

(iii) Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss and the Statement of changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

(iv) Use of estimates, judgements and assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Critical estimates and judgements

The areas involving critical estimates or judgements are:- Estimation of leave encashment provision - The cost of the leave encashment and the present value of the leave encashment obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates.

(v) Functional and presentation currency

These financial statements are presented in Indian Rupees (1NR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs as per the requirement of Schedule III of the Companies Act, 2013, except share and per share data, unless otherwise indicated.



1.2 Summary of Significant Accounting Policies

i. Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical Cost comprises of the purchase price including import duties and non-refundable taxes and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, rates and residual value

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

ii. Intangible Assets Intangible Assets are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

Amortisation Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in the statement of profit and loss on a straight-line basis over the estimated useful lives of the intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

iii. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash Flow statement

Cash flows are reported using the indirect method as prescribed in Ind AS-7, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

iv. Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct



DBL Siarmal Coal Mines Pvt Ltd
Notes to the financial statements for the year ended 31 March 2025

costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating unit (CGU) to which the asset belongs. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases.

Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Since the Company does not have any arrangement which is (or contains) a lease, the Ind AS 116 and its disclosures are not applicable to the Company.

v. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Classification: The Company classifies its financial assets in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit or Loss), and ii) those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Initial Recognition and measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized at fair value on initial recognition except for cash and cash equivalents which are recognised at carrying amounts because their carrying amounts are reasonable approximation of fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed of in the statement of profit or loss.

Subsequent Measurement

After initial recognition, financial assets are measured at: i) Amortized cost ii) Fair value (either- through other comprehensive income or through profit or loss)

Impairment of financial asset

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

Income Recognition

Interest income - Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Financial liabilities Initial recognition and measurement

The company initially recognises borrowings, trade payables and related financial liabilities on the date on which they are originated.



DBL Siarmal Coal Mines Pvt Ltd
Notes to the financial statements for the year ended 31 March 2025

All other financial instruments are recognised on the trade date, which is the date on which the company becomes a party to the contractual provisions of the instrument.

Non-derivative financial liabilities are initially recognised at fair value, net of transaction costs incurred. Subsequent to initial recognition, these liabilities are measured at amortised cost using effective interest rate method.

De-recognition of financial instruments

The company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

A financial liability (or a part of a financial liability) is derecognised from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Offsetting of financial instruments

Financial asset and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

vi. Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required-to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

During the year, there is no borrowing cost incurred by the company.

vii. Impairment of non-financial assets (Property, Plant and Equipment and Intangible Assets)

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

During the year there is no impairment in the carrying amounts of non-financial assets.

viii. Provisions and Contingencies

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Contingent Assets are neither recognized nor disclosed in the financial statements.

Contingent liabilities are not provided for and are disclosed by way of notes when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

However, there is no contingent liability as on 31.03.2024

During the year a proportionate Mining Closer Cost debited Capital Work in Progress and provided into books of account based on the date of the appointment.



DBL Siarmal Coal Mines Pvt Ltd
Notes to the financial statements for the year ended 31 March 2025

Provisions, contingent liabilities, and contingent assets are reviewed at each balance sheet date.

ix. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made.

x. Other Income

All other income is accounted on accrual basis when no significant uncertainty exists regarding the amount that will be received.

xi. Employee Benefits and Defined Benefit Obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined based on the prevailing market yields of Indian Government Securities as at the Balance Sheet Date for the estimated term of the obligations.

xii. Income Taxes

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination or items recognised directly in equity or in OCI

Current Tax

Current tax, if any comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year

Minimum alternative tax (MAT) credit, if any is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the year that MAT is permitted to be set off under the Income Tax Act, 1961 (specified year). In the year, in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amounts of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified year.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

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

xiii. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: • In the principal market for the asset or liability, or • In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



DBL Siarmal Coal Mines Pvt Ltd
Notes to the financial statements for the year ended 31 March 2025

For cash and other liquid assets, the fair value is assumed to approximate to book value, given the short term nature of these instruments. For those items with a stated maturity exceeding twelve months, Fair value is calculated using a discounted cash flow methodology.

A fair value measurement of a non-financial asset considers a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another.

The company uses valuation techniques that are appropriate in the circumstances and for which the sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

xiv. Earnings per share

Basic earnings per share are computed by dividing the net profit or loss attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

Diluted Earning per share amounts are calculated by dividing the profit attributable to equity holders by weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all dilutive potential equity shares into equity shares. However there are no dilutive potential equity shares, hence Diluted Earning per Share is equal to basic Earnings per Share.

xv. Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognized initially at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

xvi. Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.



Sr.no	Description of Assets	GROSS BLOCK				DEPRECIATION				WRITTEN DOWN VALUE			
		As at 01/04/2024		As at 31/03/2025		As at 01/04/2024		As at 31/03/2025		As at 31/03/2025		As at 31/03/2024	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
1	Land	0.62	-	0.62	-	-	-	-	-	0.62	-	0.62	-
2	Computer & Printer	24.86	419.59	444.45	16.28	76.81	93.09	351.36	8.58	351.36	8.58	351.36	
3	Plant & Machinery	23,914.72	5,307.33	29,222.05	1,899.84	3,033.16	4,933.00	24,289.05	22,014.88	24,289.05	22,014.88	24,289.05	
4	Vehicles	10.74	74.64	85.38	0.92	8.61	9.53	75.85	9.82	75.85	9.82	75.85	
5	Office Equipments	24.68	79.34	104.02	9.33	10.26	19.59	84.43	15.35	84.43	15.35	84.43	
6	Furniture & Fixtures	31.34	89.65	120.99	11.92	4.56	16.48	104.51	19.42	104.51	19.42	104.51	
7	Building	2,025.29	502.47	2,527.76	157.27	836.77	994.04	1,187.34	1,674.72	1,187.34	1,674.72	1,187.34	
	Total	26,032.26	6,473.03	32,505.29	2,288.86	3,970.17	6,259.03	26,088.97	23,743.39	26,088.97	23,743.39	26,088.97	
	Previous Year	5,813.99	20,218.27	26,032.26	214.83	2,074.05	2,288.88	23,743.38	23,743.38	23,743.38	23,743.38	23,743.38	

2.1.1 Refer Note No. 09 for details of Property, Plant & Equipment that have been pledged as a security/mortgaged with various Banks / Financial Institutions against loans taken

2.1.2 There is no immovable property where title deed of such immovable property is not held in name of the Company or jointly held with others.

2.1.3 The Company has not revalued its Property, Plant and Equipment (Including Right-of-Use Assets)

Note 2.2: Capital Work in Progress

Sr.no	Description of Assets	GROSS BLOCK				DEPRECIATION				WRITTEN DOWN VALUE			
		As at 01/04/2024		As at 31/03/2025		As at 01/04/2024		As at 31/03/2025		As at 31/03/2025		As at 31/03/2024	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
1	Capital WIP (Civil)	502.47	7,225.87	7,728.34	1,032.93	-	-	6,695.41	-	6,695.41	-	502.47	
2	Capital WIP (Mine Dev)	502.47	7,225.87	7,728.34	1,032.93	-	-	6,695.41	-	6,695.41	-	502.47	
	Total	1,004.94	14,451.74	15,456.68	2,065.86	-	-	13,390.82	-	13,390.82	-	1,004.94	
	Previous Year	2,603.77	8,370.25	10,974.02	10,471.56	-	-	502.47	-	502.47	-	2,603.77	

Ageing Schedule for Capital Work in Progress - 31st March 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Rs.	Rs.	Rs.	Rs.	
(i) Projects in progress	6,695.41	-	-	-	6,695.41
Total	6,695.41	-	-	-	6,695.41

Ageing Schedule for Capital Work in Progress - 31 March 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Rs.	Rs.	Rs.	Rs.	
(i) Projects in progress	502.47	-	-	-	502.47
Total	502.47	-	-	-	502.47

Note 2.3: Other Intangible Assets

Sr.no	Description of Assets	GROSS BLOCK				DEPRECIATION				WRITTEN DOWN VALUE			
		As at 01/04/2024		As at 31/03/2025		As at 01/04/2024		As at 31/03/2025		As at 31/03/2025		As at 31/03/2024	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
1	Mining Development	3,439.86	12.83	3,452.69	46.13	380.07	426.20	2,931.89	474.67	2,931.89	474.67	3,345.26	
	Total	3,439.86	12.83	3,452.69	46.13	380.07	426.20	2,931.89	474.67	2,931.89	474.67	3,345.26	
	Previous Year	-	3,439.86	3,439.86	3,439.86	94.60	94.60	3,345.26	3,345.26	3,345.26	3,345.26	3,345.26	

2.3.1 The Company has not revalued its Intangible Assets.



DBL SIARMAL COAL MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March 2025

Note 3: Deferred tax assets (net)

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax assets (net)	-	736.40
Deferred tax assets Other comprehensive income	-	-6.00
Total	-	730.39

Note 3: Deferred tax liabilities (net)

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax liabilities (net)	552.87	-
Deferred tax assets Other comprehensive income	6.62	-
Total	559.49	-

Note 4: Other Assets

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Non-current		
Unsecured, considered good		
(a) Mine closure Escrow A/C	2,687.56	1,044.00
(b) Capital advances	16,000.00	-
Total Non-current	18,687.56	1,044.00
Current		
(a) Retention Money, Withheld Money, Security & Other Deposits	16.72	16.72
(b) Advance to Suppliers/Creditors	2,166.99	123.13
(c) Capital advances	324.07	-
(d) Deposit with Govt Authorities	2,856.62	3,962.92
(e) Staff Advance	2.95	2.87
(f) Prepaid Expenses	1,370.55	1,354.92
(g) Accrued Interest	925.84	10.49
(h) Unbilled Revenue	1,578.69	1,675.93
Total Current	9,242.43	7,146.98
Total	27,929.99	8,190.98

Note 5: Inventories

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Inventory	264.99	123.52
(b) Work In Progress	2,641.24	-
Total	2,906.23	123.52



Particulars	(Rs. In Lakhs)	
	As at 31st March 2025	As at 31st March 2024
Current		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	-	91.77
(c) Trade Receivables which have significant risk in Credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
Less: Allowance for Doubtful debt	-	91.77
Total	-	91.77

Trade Receivable Ageing Schedule:

As on 31 March 2025

Particulars	Outstanding for following periods from due date of payment				(Rs. In Lakhs) Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
(iii) Disputed Trade Receivables - credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-
Sub-total	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-
Total	-	-	-	-	-

As on 31 March 2024

Particulars	Outstanding for following periods from due date of payment				(Rs. In Lakhs) Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	91.77	-	91.77
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
(iii) Disputed Trade Receivables - credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-
Sub-total	-	-	91.77	-	91.77
Less: Allowance for Expected Credit Loss	-	-	-	-	-
Total	-	-	91.77	-	91.77

Note 7.1: Cash and cash equivalents

Particulars	(Rs. In Lakhs)	
	As at 31st March 2025	As at 31st March 2024
(a) Balances with bank	287.22	5,004.94
(i) Current accounts	3,000.00	-
(ii) Fixed deposit accounts (With Original maturity Less than 3 months)	-	-
(iii) Fixed deposit accounts (held as margin money)	3,287.22	480.14
Total	3,287.22	5,485.08

Note 7.2: Other bank balances

Particulars	(Rs. In Lakhs)	
	As at 31st March 2025	As at 31st March 2024
(i) Fixed deposit accounts	16,732.60	835.98
(ii) Fixed deposit accounts held as margin money (Maturity more than 3 months but less than 12 months)	5,877.40	196.64
Total	22,610.00	1,032.62



DBL SIARMAL COAL MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March 2025

Note 8(a): Equity Share Capital

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Authorised share capital 50,00,000 Equity Shares of Rs.10 each	500.00	500.00
Total	500.00	500.00
Issued, subscribed and fully paid-up shares 6,03,750 Equity Shares of Rs.10 each	60.38	48.74
Total	60.38	48.74

A) Terms/rights attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

As per the records of the company, including its registers of shareholder's/ member and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Out of total shares, 99.997% shareholding is held by Dilip Buildcon Limited.

B) Reconciliation of the no. of shares and amounts outstanding at the beginning and at the end of the reporting period:

(Rs. In Lakhs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	4,87,374	48.74	3,60,000	36.00
Add: Fresh Issue	1,16,376	11.64	1,27,374	12.74
Outstanding at the end of the period	6,03,750	60.38	4,87,374	48.74

C) Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10/- each fully paid				
Dilip Buildcon Limited	6,03,750	99.997%	4,87,354	99.996%

D) Shareholding of Promoters

Promoter Name	As at 31st March 2025			As at 31st March 2024		
	No. of shares	% of holding	% Change during the year	Amount	% of holding	% Change during the year
Dilip Buildcon Limited	6,03,750	99.997%	0.001%	4,87,354	99.996%	0.002%
Devendra Jain	10	0.002%	0.000%	10	0.002%	0.00%
Seema Suryavanshi	10	0.002%	0.000%	10	0.002%	0.00%
	6,03,770	100%	0.00%	4,87,374	100%	0.00%

Note: Out of the above shares 3,07,913 (PY 2,48,561) allotted to Dilip Buildcon Limited are pledged, which is 51% (PY :51%) of the total Paidup Share Capital of the Company.

Note 8(b): Other Equity

i. Securities Premium

(₹ in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	9,922.86	3,465.00
Add: Fresh Issue during the period	7,628.41	6,457.86
Balance at the end of the Period	17,551.27	9,922.86

ii. Retained Earnings

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	-2,090.64	-538.26
- Profit/(Loss) for the period	17,349.63	-1,587.78
- Other comprehensive income (net of tax)	1.86	35.40
- Dividend paid and tax on same	-	-
Balance at the end of the Period	15,260.85	-2,090.64



DBL SIARMAL COAL MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March 2025

Note 9: Borrowings

Particulars	(Rs. in Lakhs)	
	As at 31st March 2025	As at 31st March 2024
Non Current		
Term loans		
From Banks	24,044.13	13,421.81
From Financial Institutions	12,729.90	7,842.42
	36,774.03	21,264.23
Less: Current maturities of non-current borrowings disclosed under the head 'Current Borrowings'	3,530.79	2,921.65
	33,243.24	18,342.58
Unsecured		
From Related Parties	12,586.06	5,569.88
Non Current borrowings	45,829.30	23,912.46
Current		
(a) Secured		
Current maturities of long term borrowings		
From Banks/Financial Institutions	3,530.79	2,921.65
(b) Unsecured		
From Related Parties	-	-
From Others	-	-
Current borrowings	3,530.79	2,921.65
Total borrowings	49,360.09	26,834.11

Terms of Unsecured Loan:

- 1) The company has received interest free loan from its related parties based on the exemption given under section 186(1) of the Companies Act 2013, The Unsecured Loan received is quasi equity investment as promoters contribution for the construction and development of the project awarded,

Terms of Secured Loan:

- 1) Details of terms of repayment and securities provided in respect of secured term loans are as under:

Security Terms as per the sanction of State Bank of India and Union Bank of India-

1. RTL Facility for Mine Development shall inter-alia be secured by a first charge on a pari-passu basis on the assets mentioned as under (save and except the Project assets as defined in Contract Agreement):

- Borrowers all movable assets, Plant, and Machinery, Spares both present and future,
- Borrowers all immovable assets, including but not limited to land and building (present and future).
- Borrowers all the cash flows from the project.
- Security interest over all the intangible assets of the Borrower including goodwill, intellectual property rights etc
- Security Interest over all the rights, title, interest, benefits, claims, and demands whatsoever of the Borrower under the Project Documents including Supply Contracts. All accounts of the Borrower including the TRA/ Escrow Account and the Sub-Accounts) and any other reserve and other bank accounts of the Borrower wherever maintained.
- Security interest/charges/assignment on all insurance policies in respect of the Project.
- Security interest/charges/assignment on all contractor guarantees, liquidated damages, letters of credit, guarantees or performance bonds that may be provided by any counterparty under any Project Document / Agreement or contract.
- Pledge of 51% equity share capital and 100% pledge/assignment of OGDs / CCDs/ Unsecured Loan to the project lenders,
- RTL facility for HEMM shall be secured by way of a pari-passu charge on the equipment purchased,

2. Corporate Guarantee of Dilip Buildcon Limited (DBL).

3. Personal Guarantee of -

- Shri Dilip Suryavanshi
- Shri. Devendra Jain

4. The above loans carry interest rates ranging from 8.00% to 12.50%. The loans are repayable in monthly installments along with interest.

Security terms as per the sanction of Power Finance Corporation Limited

Primary security:

- Mine development loan shall inter - alia be secured by a charge on a pari-passu basis on the asset mentioned as under (save and except the project assets as

- Borrowers all movable assets, Plant, and Machinery, Spares both present and future,
- Borrowers all immovable assets, including but not limited to land and building (present and future).
- Borrowers all the cash flows from the project.
- Security interest over all the intangible assets of the Borrower including goodwill, intellectual property rights etc
- Security Interest over all the rights, title, interest, benefits, claims, and demands whatsoever of the Borrower under the Project Documents including Supply Contracts.
- All accounts of the Borrower including the TRA/ Escrow Account and the Sub-Accounts) and any other reserve and other bank accounts of the Borrower wherever maintained.
- Security interest/charges/assignment on all insurance policies in respect of the Project.
- Security interest/charges/assignment on all contractor guarantees, liquidated damages, letter of credit, guarantee or performance bond that may be provided by any counterparty under any Project Document / Agreement or contract.

Collateral Security:

- Pledge of 51% of equity share capital and 100% of OGDs/CCDs issued by DSCMPL,
- First charge by way of hypothecation of unsecured loan infused by promoters as a part of Promoters contribution till currency of the loan,
- Corporate guarantee of Dilip Buildcon limited (DBL).
- Personal Guarantee of the following Directors:
 - Shri Dilip Suryavanshi
 - Shri Devendra Jain

- 2) **b) Term Loan from Banks**

- The securities provided for the Term loan from Banks amounting to ₹ 40402.50 lakhs (P.Y. - ₹ 21,264.23) viz. SBI-14,209.03 lakhs UBI-14814.47 lakhs and PFC -11379.40 lakhs is as follows:

Particulars	(Rs in Lakhs)		
	Loan Amount	Interest Amount	Total
SBI	14,209.03	975.80	15,184.83
UBI	14,055.07	1,088.18	15,143.25
PFC	12,138.40	757.97	12,896.38

- 3) The Company has used the borrowings from banks and financial institutions for the part financing of the project cost as per the terms mentioned in the sanction letter

- 4) Repayment Schedule

(i) Financial Year 2024-25

Particulars	(Rs in Lakhs)			
	0-1 year	1-3 years	Beyond 3 Years	Total Amount
Term Loans From Banks	2,301.99	13,833.11	7,909.03	24,044.13
Term Loans From Other Financial Institutions	1,228.80	7,462.59	4,038.51	12,729.90
Total	3,530.79	21,295.70	11,947.54	36,774.03

(ii) Financial Year 2023-24

Particulars	(Rs in Lakhs)			
	0-1 year	1-3 years	Beyond 3 Years	Total Amount
Term Loans From Banks	1,846.43	4,259.53	7,315.85	13,421.81
Term Loans From Other Financial Institutions	1,075.22	2,480.42	4,286.78	7,842.42
Total	2,921.65	6,739.95	11,602.63	21,264.23



DBL SIARMAL COAL MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March 2025

Note 10: Provisions

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Non-current		
(a) <u>Provision for employee benefits</u>		
(i) Provision for compensated absences	4.36	3.83
Less: Current provision	0.50	0.30
	3.86	3.53
(ii) Provision for gratuity	14.96	8.94
Less: Current provision	0.71	0.73
	14.25	8.21
	18.11	11.74
(a) Provision for Mine Closure	1,318.67	1,884.39
Total Non-current	1,336.78	1,896.13
Current		
(a) Provision for employee benefits		
(i) Provision for compensated absences	0.50	0.30
(ii) Provision for gratuity	0.71	0.73
(b) Provision for expenses	3,696.38	3,001.75
Total Current	3,697.59	3,002.78
Total	5,034.37	4,898.91

Note 11: Other Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Non-current		
(a) Mobilisation Advance	392.03	572.97
Total Non-current	392.03	572.97
Current		
(a) Statutory Remittances	4.36	187.89
(b) Amounts withheld from Contractor	17.00	10.24
(c) Mobilisation Advance	180.94	180.94
(d) Duties and Taxes	159.09	-
Total Current	361.39	379.07
Total	753.43	952.04



DBL SIARMAL COAL MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March 2025

Note 12: Trade payables

Particulars	(Rs. in Lakhs)	
	As at 31st March 2025	As at 31st March 2024
(a) total outstanding dues of micro enterprises and small enterprises	-	2.89
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	128.15	1,527.56
Total	128.15	1,530.45

Trade Payables ageing schedule

As on 31 March 2025

Particulars	Outstanding for following period from due date of payments				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
i) MSME	-	-	-	-	-
ii) Others	86.19	6.94	34.77	0.25	128.15
Total	86.19	6.94	34.77	0.25	128.15

As on 31 March 2024

Particulars	Outstanding for following period from due date of payments				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
i) MSME	1.47	1.42	-	-	2.89
ii) Others	1,489.84	37.72	-	-	1,527.56
Total	1,491.31	39.14	-	-	1,530.45

Note 13: Other financial liabilities

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	As at 31st March 2025	As at 31st March 2024
Current		
(a) Creditors for expenses	42.93	27.41
(b) Creditors for Capital expenditure	3,137.89	1,725.30
Total	3,180.81	1,752.71



DBL SIARMAL COAL MINES PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2025

Note 14.1: Revenue from operations

(Rs. In Lakhs)

Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Contract revenue	81,972.59	28,011.76
Total	81,972.59	28,011.76

Note 14.2 Other Income

(Rs. In Lakhs)

Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Interest Income	1,067.06	50.49
(b) Miscellaneous Income	356.39	23.39
Total	1,423.45	73.88

Note 15.1: Cost of Operations

(Rs. In Lakhs)

Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Raw Material consumed		
Opening Stock	123.52	16.36
Add: Purchases	15,428.55	8,146.79
Less: Closing Stock	264.99	123.52
	15,287.08	8,039.63
(b) Cartage & Transportation	10,738.91	3,654.50
(c) Sub Contract Charges	18,999.13	8,390.96
(d) Insurance Charges	59.43	14.28
(e) Machinery Repairs and Maintainence	-	6.89
(g) Vehicle and Machine related Charges	5,556.77	3,674.54
(h) Mining Expenses	4,229.71	2,327.95
(j) Site Expenses	56.63	6.45
Total	54,927.66	26,115.20

Note 15.2 Changes in inventories

(Rs. In Lakhs)

Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
Work in progress		
Opening Stock	-	-
Less: Closing Stock	-2,641.25	-
Total	-2,641.25	-

Note 16: Employee benefits expense

(Rs. In Lakhs)

Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Salaries, wages and bonus	326.51	266.58
(b) <u>Contribution to:</u>		
Provident Fund	22.64	18.64
Voluntary Benefit Fund	0.14	0.14
(c) <u>Employee's welfare and Other amenities</u>		
Leave Encashment (Refer Note: 24)	5.45	5.15
Gratuity (Refer Note: 24)	4.11	5.58
Staff Welfare	-	2.54
Total	358.85	298.63



DBL SIARMAL COAL MINES PRIVATE LIMITED		
Notes to financial statements for the Year ended 31st March 2025		
Note 17: Finance costs		
(Rs. In Lakhs)		
Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Interest on borrowings	2,229.67	1,171.66
(b) Bank Charges	72.50	185.09
(c) BG Commission	842.65	-
Total	3,144.82	1,356.75
Note : 18 Depreciation and amortization expense		
(Rs. In Lakhs)		
Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Depreciation and amortization expense	4,350.24	2,168.64
Total	4,350.24	2,168.64
Note 19: Other expenses		
(Rs. In Lakhs)		
Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Audit Fees*	5.00	6.58
(b) Business Promotion Exp	-	3.00
(c) Legal Charges	0.17	85.21
(d) Technical and Consultancy Charges	90.24	291.01
(e) Repairs and Maintenance - Others	3.73	12.03
(f) Travelling Expenses	5.05	8.28
(g) Miscellaneous Expenses	0.26	0.66
(h) Office Expenses	2.73	-
Total	107.18	406.77
Note 20: Deferred tax		
(Rs. In lakhs)		
Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
a) Deferred tax - charge/(credit)	(1,289.27)	672.57
Total	(1,289.27)	672.57
<u>*Remuneration to Auditors</u>		
(Rs. In lakhs)		
Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
a) Statutory Audit Fees	2.50	2.50
b) Limited Review	2.50	2.50
c) Other services	0.60	1.58
Total	5.60	6.58
Note 21: Other comprehensive income		
(Rs. In Lakhs)		
Particulars	For the Year ended 31-03-2025	For the Year ended 31- 03-2024
(a) Items that will not be reclassified to profit or loss		
(i) Remeasurements gains /(losses) on post-employment benefits	2.48	47.83
(ii) Tax on remeasurements gains / (losses)	(0.62)	(12.44)
Total	1.86	35.39



DBL SIARMAL COAL MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March 2025

Note 22: Earning per Share (Basic and diluted)

Earnings per Share (Basic and diluted)

Particulars	(Rs. In Lakhs)	
	For the Year ended 31-03-2025	For the Year ended 31-03-2024
a) Profit for the year before tax	23,148.54	-2,260.35
Less : Attributable Tax thereto	5,798.92	-672.57
Profit after Tax	17,349.62	-1,587.79
b) Weighted average number of equity shares used as denominator	5,34,266	4,20,387
c) Basic and Diluted earning per share of nominal value of Rs 10/- each	3,247.38	(377.70)

Note:

Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific share are outstanding as a proportion of total number of days during the year/ period.



DBL SIARMAL COAL MINES PRIVATE LIMITED**Notes to financial statements for the Year ended 31st March 2025**

Note 23 - Related Party

Detail of Related Party

Name of the related party	Nature of relationship	
Dilip Buildcon Limited	Holding Company	
Devendra Jain	Director	
Santosh Singh Thakur	Director	
Richa Bajpai Sen	Independent Director	
	(Rs in Lakhs)	
Details of Related Party Transactions	Holding Company	Holding Company
Particulars	FY 2024-25	FY 2023-24
Expenses		
Purchase of Capital Goods	6,081.06	3,563.77
Purchase of Service for Mining service	33,892.82	15,214.39
Purchase of Service for Others	6,153.72	-
Assets		
Trade Receivable	-	91.77
Mobilisation Advance	16,000.00	-
Advance to vendor	1,512.54	-
Equity share capital		
Equity Shares Capital	60.38	48.74
Liability		
Unsecured Loan	12,586.06	5,569.87
Trade Payable	-	446.51
Expense Payable	3,359.13	2,865.11
Transactions		
Unsecured Loan Taken	7,016.19	2,298.91
Trade Payable (Cr.)	51,768.52	18,382
Trade Payable (Dr.)	53,727.57	17,936
Mobilisation Advance	16,000.00	-
Bank Guarantee		
Bank Guarantee Bond Issued in favour of Mahanandi Coal Limited	17537.00	15262.05



Note 24: Disclosure Relating to Employee Benefits As Specified by IND AS-19
1 Defined Contribution Scheme

(Rs. In Lakhs)

Description	As at 31st March 2025	As at 31st March 2024
Employer's Contribution to Provident Fund	22.64	18.64
Employer's Contribution to Other Funds	-	-
Total	22.64	18.64

2 Defined Benefit Scheme

Obligation in respect of employee's gratuity is non funded and determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Obligation in respect of Employee's Leave entitlement is unfunded and had been determined based on actuarial valuation using Projected Unit Credit Method. The relevant disclosures under IND AS 19 are as follows :

(Rs. In Lakhs)

Defined Benefit Scheme	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
2.1 Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:				
Liability at the beginning of the year	8.94	3.83	39.13	11.68
Interest Cost	0.62	0.27	2.72	0.80
Current Service Cost	3.49	5.19	2.86	4.35
Actuarial (gain) / loss on obligations	1.91	-4.40	-35.77	-12.83
Benefits paid	-	-0.53	-	-0.18
Liability at the end of the year	14.96	4.36	8.94	3.83
2.2 Changes in the Fair Value of Plan Asset representing reconciliation of opening and closing balances thereof are as follows:	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Fair value of Plan Assets at the beginning of the year	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Contributions by the Company	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain / (loss) on Plan Assets	-	-	-	-
Other Adjustment	-	-	-	-
Fair value of Plan Assets at the end of the year	-	-	-	-
Total actuarial(gain)/loss to be recognized	1.91	-4.40	-35.77	-12.83
2.3 Amount Recognized in Balance Sheet	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Liability at the end of the year	14.96	4.36	8.94	3.83
Fair value of Plan Assets at the end of the year	-	-	-	-
Amount Recognized in the Balance Sheet	14.96	4.36	8.94	3.83
2.4 Expenses Recognized in the Income Statement	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current Service Cost	3.49	5.19	2.86	4.35
Interest Cost	0.62	0.27	2.72	0.80
Expected Return on Plan Assets	-	-	-	-
Net Actuarial (gain) / loss to be Recognized In P&L	1.91	-4.40	-35.77	-12.83
Past Service Cost	-	-	-	-
Expenses Recognized in CWIP	-	-	-	-
Expenses Recognized in Profit & Loss Account	6.02	1.06	-30.19	-7.68
2.5 Expenses Recognized in the Income Statement	As at 31st March 2025		As at 31st March 2024	
Opening Net Liability	8.94	3.83	39.13	11.68
Expenses as above	6.02	1.06	-30.19	-7.68
Benefits Paid	-	-0.52	-	-0.18
Employer's Contribution	-	-	-	-
Amount Recognized in Balance Sheet	14.96	4.37	8.94	3.83
2.6 Principal Actuarial assumptions as at the Balance Sheet date	As at 31st March 2025		As at 31st March 2024	
Discount Rate - Gratuity	6.50% pa		7.20% pa	
Discount Rate - Leave Encashment	6.60% pa		7.20% pa	
Salary Escalation Rate	8% pa		8% pa	
Retirement Age	60 Years		60 Years	
Mortality Table	IALM (2012-2014)		IALM (2012-2014)	



DBL SIARMAL COAL MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March 2025

Note 25: Fair value of financial assets and liabilities

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

Particulars	(Rs. In Lakhs)		(Rs. In Lakhs)	
	Carrying value 31 March 2025	Fair value 31 March 2025	Carrying value 31 March 2024	Fair value 31 March 2024
Financial Asset				
(a) Carried at amortised cost				
Trade receivable *	-	-	91.77	91.77
Loans to Holding/Fellow Subsidiary	-	-	-	-
Other financial asset	-	-	-	-
Cash and Other bank balances*	25,897.22	25,897.22	6,517.70	6,517.70
Financial Liabilities				
a) Carried at amortised cost				
Borrowings	49,360.09	49,360.09	26,834.11	26,834.11
Trade payable*	128.15	128.15	1,530.45	1,530.45
Other financial liabilities	3,180.81	3,180.81	1,752.71	1,752.71

The fair value of the financial assets and liabilities are included at the amount at which the instrument that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

* The company has not disclosed the fair values of trade payables, trade receivables, cash and cash equivalents, because their carrying amounts are reasonable approximation of fair value.

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the company based on parameters such as interest rates, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables. As of reporting date the carrying amounts of such receivables, net of allowances are not materially different from their calculated fair values. Allowances are taken into account for the expected credit losses of these receivables. As of reporting date the carrying amounts of such receivables, net of allowances are not materially different from their calculated fair values.

Carrying value of loans from banks, other non current borrowings and other financial liabilities is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. The own non-performance risk as at reporting date was assessed to be insignificant.

Fair value hierarchy

The following table provides the fair value measurement hierarchy of Company's assets and liabilities grouped into Level 1 to Level 3 as described in significant accounting policies - Note 2 (xiii). Further table describes the valuation techniques used, key inputs to valuations and quantitative information about significant unobservable inputs for fair value measurements.

Quantitative disclosures fair value measurement hierarchy for assets as at 31th March, 2025

Sr. No.	Financial Asset	Fair value measurement using			Valuation technique used	Inputs used
		Level 1	Level 2	Level 3		
(a)	Financial Assets measured at amortised cost					
(i)	Trade receivable	-	-	-	NA	NA
(ii)	Cash and other bank balances	-	-	25,897.22	NA	NA
(b)	Financial liability measured at amortised cost					
(i)	Borrowings	-	49,360.09	-	Discounted cash flows	Forecast cash flows, discount rate, maturity
(ii)	Other financial liabilities	-	-	3,180.81		
(iii)	Trade Payable	-	-	128.15		

Quantitative disclosures fair value measurement hierarchy for assets as at 31th March, 2024

Sr. No.	Other financial liabilities	Fair value measurement using			Valuation technique used	Inputs used
		Level 1	Level 2	Level 3		
(a)	Financial Assets measured at amortised cost					
(i)	Trade receivable	-	-	91.77	NA	NA
(ii)	Cash and cash equivalent	-	-	6,517.70	NA	NA
(b)	Financial liability measured at amortised cost					
(i)	Borrowings	-	26,834.11	-	Discounted cash flows	Forecast cash flows, discount rate, maturity
(ii)	Other financial liabilities	-	-	1,530.45		
(iii)	Trade Payable	-	-	1,752.71		

Note:
During the year ended 31st March 2024, there were no transfers between level 1 and level 2 fair value measurements and no transfers into and out of level 3 fair value measurement.

Measurement of fair values (Levels 1,2 and 3)

Level:1
It includes investment in equity shares and mutual fund that has a quoted price and which are actively traded on the stock exchange. It has been valued using the closing price

Level:2
The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and

Level:3
These instruments are valued based on significant unobservable inputs whereby future cash flows are discounted using appropriate discount rate. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement



DBL SIARMAL COAL MINES PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2025

Note 26: Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Company's policy is to keep the gearing ratio between 70% and 100%. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

(Rs. In Lakhs)

Particulars	31 March 2025
Loans and borrowings	49,360.09
Trade payables	128.15
Other financial liabilities	3,180.81
Less: Cash and other bank balances	25,897.22
Net debt	26,771.83
Equity	60.38
Capital and net debt	26,832.21
Gearing ratio	99.77%

Note 27: Segment Reporting

Basis for Segmentation

In accordance with the requirements of Ind AS-108 'Segment Reporting', the Company is primarily engaged in a business of coal mining and has no other primary reportable segments. The Managing Director of the Company allocates the resources and assesses the performance of the Company, thus he is the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as a single segment, hence no separate segment needs to be disclosed.

Information About Geographical Areas

As the Company operates in India only, hence no separate geographical segment is disclosed.

Note 28: Impairment of financial assets

The credit risk on the financial assets has not increased since the initial recognition, therefore company measures the loss allowance for the financial assets at an amount equal to 12 month expected credit losses. Since the financial assets are expected to be realised within the contractual period of the invoice raised, as such, there is no ECL (expected credit loss) envisaged in the value of financial assets under SCA (Service Concession agreement) by the management.



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Notes to financial statements for the period ended 31 March 2025

Note 29: Financial risk management policy and objectives

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

The Company's principal financial liabilities, comprise borrowings from banks, trade payables and security deposits. The main purpose of these financial liabilities is to finance Company's operations (short term). Company's principal financial assets include investments, security deposit, trade and other receivables, deposits with banks and cash and cash equivalents, that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk.

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings, trade and other payables, security deposit, trade and other receivables, deposits with banks.

The sensitivity analysis in the following sections relate to the position as at 31 March 2024 and 31 March 2023. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt are constant at 31 March 2024.

The analysis exclude the impact of movements in market variables on: the carrying values of gratuity, other post retirement obligations and provisions

The Company's activities exposed to interest rate risk.

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the reporting date the interest rate profile of the Company's interest bearing financial instruments are follows:

(Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Variable rate borrowings		
Term loan from banks	24,044.13	13,421.81
From Others	12,729.90	7,842.42

The Company is exposed to debt obligations with variable interest rates. Accordingly, interest rate sensitivity disclosure is applicable and disclosed below:

(Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Impact on profit after tax or equity		
Increase by 70 basis points	(190.49)	(110.15)
Decrease by 70 basis points	190.49	110.15



DBL SIARMAL COAL MINES PRIVATE LIMITED

Notes to financial statements for the period ended 31 March 2025

Note 29: Financial risk management policy and objectives

ii) Credit risk

Credit risk on trade receivables and unbilled work-in-progress is limited as the customers of the Company mainly consists of the **government promoted** entities having a strong credit worthiness. For other customers, the Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled work-in-progress. The provision matrix takes into account available external and internal **credit risk** factors such as credit ratings from credit rating agencies, financial condition, ageing of accounts receivable and the Company's **historical** experience for customers.

The ageing of trade receivables at the reporting date that were not impaired are as follows :

(Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Less than 180 days	-	-
More than 180 days	-	-

b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the company in accordance with the Company's policy. **Investments** of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The Company **monitors rating**, credit spreads and financial strength of its counter parties. The Company monitors ratings, credit spread and financial strength of its counter parties. Based on ongoing assessment company adjust it's exposure to various counterparties. The Company's maximum exposure to **credit** risk for the components of balance sheet is the carrying amount as disclosed in Note 6.1 and 6.2.

iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow and collateral obligations without **incurring unacceptable** losses. The Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash and collateral **requirements**. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing at **optimised** cost.

The table summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments

(Rs in Lakhs)

As at 31 March 2025					
Particulars	Carrying amount	1 year	1-3 years	Beyond 3 Years	Total Amount
Interest bearing borrowings	36,774.03	3,530.79	21,295.70	11,947.54	36,774.03
Other financial liabilities	3,180.81	3,180.81	-	-	3,180.81
Trade Payables	128.15	128.15	-	-	128.15

(Rs in Lakhs)

As at 31 March 2024					
Particulars	Carrying amount	1 year	1-3 years	Beyond 3 Years	Total Amount
Interest bearing borrowings	21,264.23	2,921.65	6,739.95	11,602.63	21,264.23
Other financial liabilities	1,752.71	1,752.71	-	-	1,752.71
Trade Payables	1,530.45	1,530.45	-	-	1,530.45



DBL SIARMAL COAL MINES PRIVATE LIMITED**Notes to financial statements for the Year ended 31st March 2025****Note 30 : Additional Disclosure**

<u>S.No.</u>	<u>Particulars</u>
1	CSR details for the current year (F.Y.24-25) and Previous year (F.Y.23-24) The company does not fall under the criteria of applicability of provisions of CSR, as per the clauses of Section 135 of the Companies Act, 2013. Thus, no further disclosure required.
2	Relationship with struck off companies The company does not have any transaction with any company struck off under section 248 of the companies act 2013.
3	Loans and Advances granted by Company No loans and advances have been granted during the financial years ended 31 March 2025 by the Company to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
4	Benami Property held by the Company There is no Benami Property held or there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
5	There is no charges or satisfaction in relation to any debt / borrowings which are yet to be registered with ROC beyond the statutory period.
6	Utilisation of Borrowed funds and share premium: A) 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; B) The Company has 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.
7	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
8	There was no Scheme of arrangement approved by the Competent authority in terms authority in term of section 230 to 237 of the companies Act 2013 during the year.
9	The Company has no borrowings from banks or financial institutions on the basis of security of current assets
10	The Company has complied 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.
11	Company has obtained loan Facilities :- As per Note No. 09
12	Calculation of Ratios:

S.No.	Particulars	31 March 2025	01 March 2025	Variance	Reason for Variance
1	Current Ratio	3.32:1	1.51:1	-50.33%	Company turnover and operations has increased significantly as compared to last year.
2	Debt Equity Ratio	1.5:1	3.4:1	43.85%	
3	Debt Service Coverage Ratio	5.05:1	0.62:1	-862.50%	
4	Return on Equity Ratio	0.85:1	-0.29:1	222.22%	
5	Inventory Turnover Ratio	0:1	0:1	0.00%	
6	Trade Receivables Turnover Ratio	1786.48:1	98.13:1	706.80%	
7	Trade Payables Turnover Ratio	18.6:1	3.54:1	-3.11%	
8	Net Capital Turnover Ratio	3.08:1	5.72:1	2018.52%	
9	Net Profit Ratio	0.21:1	-0.06:1	-82.35%	
10	Return on Capital Employed	0.29:1	-0.07:1	133.33%	
11	Return on Investment	0.05:1	0.03:1	-	



DBL SIARMAL COAL MINES PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2025

Note 31: Expenditure in Foreign Currency:

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Capital Expenditure	-	5,261.23
Capital Advance	160.76	-
Total	160.76	5,261.23

Income in Foreign Currency: NIL (PY: NIL)

Note 32: There is no subsequent event after the reporting period which requires adjustments to the financial statements.

Note 33: The company is having contingent liability. In Rs. Lakhs

Contingent Liabilities	Year Ended 31 March 2025	Year Ended 31 March 2024
Particulars		
Guarantees issued by bank on Company's behalf	-	-
Letter of Credit	1,757	738
Total	1,757	738

Note 34: Other Notes

In the opinion of the Board, the current assets, loans & advances, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

There were no litigation pending against the company which could be materially impact its financial position as at the end of the year.

Note 35: Figures relating to previous years have been regrouped/rearranged, wherever necessary.

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

As per our audit report of even date

For and on behalf of the Board of Directors of

For Shiv & Associates
Chartered Accountants

Firm Registration No.: 089989N

Manish Gupta

(Partner)

Membership No.: 095518



DBL SIARMAL COAL MINES PRIVATE LIMITED
CIN:U10100MP2021PTC055833

Devendra Jain

Director

DIN:02374610

Santosh Singh Thakur

Director

DIN - 09118390

Place: New Delhi

Date: 06 May 2025