

BHUSHAN STEEL (AUSTRALIA) PTY LTD
Un-Audited BALANCE SHEET AS AT 31ST MARCH 2020

Figures In INR

	NOTE NO.	As at 31.03.2020	As at 31.03.2019
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	1	2,69,46,53,333	2,69,46,53,333
b) Reseve & Surplus	2	(2,63,18,47,028)	(2,62,77,67,060)
		<u>6,28,06,305</u>	<u>6,68,86,273</u>
2 Current Liabilities			
a) Short Term Borrowings	3	5,76,64,204	6,13,77,415
b) Other Current Liabilities	4	2,21,498	2,35,761
Total		<u><u>12,06,92,007</u></u>	<u><u>12,84,99,449</u></u>
ASSETS			
1 Non Current Assets			
a) Capital Work in Progress	5	-	-
b) Non Current Investment	6	-	-
c) Long Term Loans and Advances	7	-	-
		<u>-</u>	<u>-</u>
2 Current Assets			
a) Cash and Bank Balances	8	2,82,947	3,36,805
b) Short Term Loans & Advances	9	12,04,09,060	12,81,62,644
		<u>12,06,92,007</u>	<u>12,84,99,449</u>
Total		<u><u>12,06,92,007</u></u>	<u><u>12,84,99,449</u></u>
		-	-

RAJEEV SINGHAL
DIRECTOR

SANJIB NANDA
DIRECTOR

BHUSHAN STEEL (AUSTRALIA) PTY LTD**Un-Audited STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020**

Figures In INR

	NOTE NO.	Year Ended 31.03.2020	Year Ended 31.03.2019
INCOME			
Other Income		-	-
TOTAL INCOME		<u>-</u>	<u>-</u>
EXPENSES			
Other Expense	11	35,428	24,50,312
TOTAL EXPENSES		<u>35,428</u>	<u>24,50,312</u>
Profit/(Loss) Before Tax		(35,428)	(24,50,312)
Less:- Provision for income Tax		-	-
Profit/(Loss) After Tax		<u>(35,428)</u>	<u>(24,50,312)</u>
Other Comprehensive Income	12	(40,44,540)	(11,87,672)
Total Comprehensive Income		<u><u>(40,79,968)</u></u>	<u><u>(36,37,984)</u></u>
Basic Earning Per Share (Rs.)		(0.08)	(0.14)
Diluted Earning Per Share (Rs.)		(0.08)	(0.14)

RAJEEV SINGHAL
DIRECTOR**SANJIB NANDA**
DIRECTOR

BHUSHAN STEEL (AUSTRALIA) PTY LTD
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Figures In INR

	As at 31.03.2020	As at 31.03.2019
1 SHARE CAPITAL		
Issued, Subscribed & Paid Up		
52069796 (Previous Year 52069796) Ordinary Shares of AUD\$ 1/-each	2,69,46,53,333	2,69,46,53,333
	<u>2,69,46,53,333</u>	<u>2,69,46,53,333</u>

a) **The Reconciliation of the number of shares outstanding and amount of share capital:**

	No.ofShares	Amount	No.ofShares	Amount
Number of shares at the beginning	52069796	2,69,46,53,333	52069796	2,69,46,53,333
Add: Shares allotted during the year	-	-	-	-
Number of shares at the end	<u>52069796</u>	<u>2,69,46,53,333</u>	<u>52069796</u>	<u>2,69,46,53,333</u>

b) **Shares in the company held by each shareholder holding more than 5 percent shares:**

ORDINARY SHARES

Name of Shareholder	No.ofShares	% Of Shares	No.ofShares	% Of Shares
Bhushan Steel Limited	47369796	90.97	47369796	90.97
Bhushan Energy Limited	4700000	9.03	4700000	9.03

c) **Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:**

	No. of Shares	No. of Shares
Holding Company	47369796	47369796
Associate of Holding Company	4700000	4700000

d) Ordinary Shares entitle the holder to participate in dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

2 RESERVES & SURPLUS

Other Comprehensive Income

Foreign Currency Translation Reserve

Opening Balance	1,17,53,825	1,29,41,497
During the Year	(40,44,540)	(11,87,672)
	<u>77,09,285</u>	<u>1,17,53,825</u>

Surplus

Opening Balance	(2,63,95,20,885)	(2,63,70,70,573)
Net Profit/(Loss) For the Current Year	(35,428)	(24,50,312)
	<u>(2,63,95,56,313)</u>	<u>(2,63,95,20,885)</u>
Net Surplus	<u>(2,63,18,47,028)</u>	<u>(2,62,77,67,060)</u>

3 SHORT TERM BORROWINGS

Inter Corporate Deposits	5,76,64,204	6,13,77,415
	<u>5,76,64,204</u>	<u>6,13,77,415</u>

4 OTHER CURRENT LIABILITIES

GST Payable	-	-
Other Payables	2,21,498	2,35,761
	<u>2,21,498</u>	<u>2,35,761</u>
Less: Provision	-	-
	<u>2,21,498</u>	<u>2,35,761</u>

BHUSHAN STEEL (AUSTRALIA) PTY LTD
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Figures In INR

		As at 31.03.2020	As at 31.03.2019
5 CAPITAL WORK IN PROGRESS			
Capital Work in Progress		1,29,45,07,583	1,37,78,65,707
Add: Preoperative Expenditure	10	2,83,00,090	3,01,22,437
		<u>1,32,28,07,673</u>	<u>1,40,79,88,144</u>
Less: Provision		<u>1,32,28,07,673</u>	<u>1,40,79,88,144</u>
		<u>-</u>	<u>-</u>
6 NON CURRENT INVESTMENT			
Long Term			
Trade			
QUOTED			
Non Trade			
In Other			
Rocklands Rich fields Ltd			
234327968 (Previous Year 2000) Ordinary Shares of AUD 0.20/-each Fully Paid up		27,664	29,446
UNQUOTED			
In Subsidiary			
Bowen Energy Pty Ltd			
234327968 (Previous Year 234327968) Ordinary Shares		79,74,54,587	84,88,05,632
		<u>79,74,82,251</u>	<u>84,88,35,078</u>
Less: Provision for Dimunition of Investment		<u>79,74,82,251</u>	<u>84,88,35,078</u>
		<u>-</u>	<u>-</u>
7 LONG TERM LOANS AND ADVANCES			
Loan to Subsidiary (including interest accrued)		21,48,51,108	22,86,64,905
Less: Provision		<u>21,48,51,108</u>	<u>22,86,64,905</u>
		<u>-</u>	<u>-</u>
8 CASH AND BANK BALANCES			
a) Cash & Cash Equivalents			
Balances with Banks			
- In Current Account		2,82,947	3,36,805
		<u>2,82,947</u>	<u>3,36,805</u>
9 SHORT TERM LOANS AND ADVANCES			
Due to Holding Co.		12,02,01,717	12,79,41,949
GST Recoverable		2,07,343	2,20,695
		<u>12,04,09,060</u>	<u>12,81,62,644</u>
Less: Provision		<u>-</u>	<u>-</u>
		<u>12,04,09,060</u>	<u>12,81,62,644</u>

BHUSHAN STEEL (AUSTRALIA) PTY LTD
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Figures In INR

		Year Ended 31.03.2020	Year Ended 31.03.2019
10 PREOPERATIVE EXPENDITURE			
Opening Balance	(A)	3,01,22,437	3,06,84,056
Add: Addition during the year			
Exchange Fluctuation		(18,22,347)	(5,61,619)
	(B)	(18,22,347)	(5,61,619)
	(A+B)	2,83,00,090	3,01,22,437
11 OTHER EXPENSES			
Consultancy Charges		-	25,61,050
Provision for CWIP		-	(1,06,570)
Provision for Diminution of Investment		-	-
Provision for Loan		21,258	(1,19,814)
Provision for JV Reimbursement Expenses		-	-
Provision for GST Payable written off		-	-
Accounting Charges		-	-
Audit Fee		-	83,720
Filing Fee		12,712	25,871
Bank Charges		1,458	6,055
		35,428	24,50,312
12 OTHER COMPREHENSIVE INCOME			
Exchange Fluctuation		(40,44,540)	(11,87,672)
		(40,44,540)	(11,87,672)