

BHUSHAN STEEL (AUSTRALIA) PTY LTD
Un-Audited BALANCE SHEET AS AT 31ST MARCH 2022

Figures In INR

	NOTE NO.	As at 31.03.2022	As at 31.03.2021
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	1	2,69,46,53,333	2,69,46,53,333
b) Reseve & Surplus	2	(2,65,06,29,187)	(2,63,08,10,153)
		<u>4,40,24,146</u>	<u>6,38,43,180</u>
2 Current Liabilities			
a) Short Term Borrowings	3	8,94,77,821	8,20,59,710
b) Other Current Liabilities	4	2,17,06,156	18,66,433
		<u>15,52,08,123</u>	<u>14,77,69,323</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	53,36,502	27,96,256
b) Short Term Loans & Advances	9	14,98,71,621	14,49,73,067
		<u>15,52,08,123</u>	<u>14,77,69,323</u>
	Total	<u><u>15,52,08,123</u></u>	<u><u>14,77,69,323</u></u>

sd/-
RAJEEV SINGHAL
DIRECTOR

sd/-
SANJIB NANDA
DIRECTOR

BHUSHAN STEEL (AUSTRALIA) PTY LTD**Un-Audited STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022**

Figures In INR

	NOTE NO.	Year Ended 31.03.2022	Year Ended 31.03.2021
INCOME			
Other Income		-	-
TOTAL INCOME		<u>-</u>	<u>-</u>
EXPENSES			
Finance cost	11	5,71,222	97,850.91
Other Expense	12	1,98,32,744	1,19,79,105
TOTAL EXPENSES		<u>2,04,03,966</u>	<u>1,20,76,956</u>
Profit/(Loss) Before Tax		(2,04,03,966)	(1,20,76,956)
Less:- Provision for income Tax		-	-
Profit/(Loss) After Tax		<u>(2,04,03,966)</u>	<u>(1,20,76,956)</u>
Other Comprehensive Income / (Loss)	13	5,84,932	1,31,13,831
Total Comprehensive Income		<u><u>(1,98,19,034)</u></u>	<u><u>10,36,875</u></u>
Basic Earning Per Share (Rs.)		(0.38)	(0.08)
Diluted Earning Per Share (Rs.)		(0.38)	(0.08)

sd/-

RAJEEV SINGHAL
DIRECTOR

sd/-

SANJIB NANDA
DIRECTOR

BHUSHAN STEEL (AUSTRALIA) PTY LTD
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Figures In INR

	As at 31.03.2022	As at 31.03.2021		
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		2,08,23,116		77,09,285
During the Year		5,84,932		1,31,13,831
		<u>2,14,08,048</u>		<u>2,08,23,116</u>
Surplus				
Opening Balance		(2,65,16,33,269)		(2,63,95,56,313)
Net Profit/(Loss) For the Current Year		(2,04,03,966)		(1,20,76,956)
		<u>(2,67,20,37,235)</u>		<u>(2,65,16,33,269)</u>
Net Surplus		<u>(2,65,06,29,187)</u>		<u>(2,63,08,10,153)</u>
3 SHORT TERM BORROWINGS				
Inter Corporate Deposits		8,94,77,821		8,20,59,710
		<u>8,94,77,821</u>		<u>8,20,59,710</u>
4 OTHER CURRENT LIABILITIES				
Interest accrued on TSGP Loan		6,94,781		97,851
Other Payables		2,10,11,375		17,68,582
		<u>2,17,06,156</u>		<u>18,66,433</u>
Less: Provision		<u>2,17,06,156</u>		<u>18,66,433</u>

BHUSHAN STEEL (AUSTRALIA) PTY LTD
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Figures In INR

		As at 31.03.2022	As at 31.03.2021
5 CAPITAL WORK IN PROGRESS			
Capital Work in Progress		-	1,56,12,81,656
Add: Preoperative Expenditure	10	-	3,41,32,214
		-	1,59,54,13,870
Less: Provision		-	1,59,54,13,870
		-	-
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		34,060	33,365
UNQUOTED			
In Subsidiary			
Bowen Energy Pty Ltd			
234327968 (Previous Year 234327968) Ordinary Shares		98,18,23,693	96,17,95,229
		98,18,57,753	96,18,28,594
Less: Provision for Dimunition of Investment		98,18,57,753	96,18,28,594
		-	-
7 LONG TERM LOANS AND ADVANCES			
Loan to Subsidiary (including interest accrued)		-	26,12,90,812
Less: Provision		-	26,12,90,812
		-	-
8 CASH AND BANK BALANCES			
a) Cash & Cash Equivalents			
Balances with Banks			
- In Current Account		53,36,502	27,96,256
		53,36,502	27,96,256
9 SHORT TERM LOANS AND ADVANCES			
Due to Holding Co.		14,79,91,993	14,49,73,067
Security Deposit		-	-
GST Recoverable		18,79,628	-
		14,98,71,621	14,49,73,067
Less: Provision		-	-
		14,98,71,621	14,49,73,067

BHUSHAN STEEL (AUSTRALIA) PTY LTD
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Figures In INR

		Year Ended 31.03.2022	Year Ended 31.03.2021
10 PREOPERATIVE EXPENDITURE			
Opening Balance	(A)		2,83,00,090
Add: Addition during the year			
Exchange Fluctuation			58,32,124
	(B)		58,32,124
	(A+B)		3,41,32,214
11 FINANCE COST			
Interest expenses		5,71,222	97,851
		5,71,222	97,851
12 OTHER EXPENSES			
Tenement Expenses		1,45,10,478	81,17,210
Provision for CWIP		-	-
Provision for Diminution of Investment		-	-
Provision for Loan written back		(9,40,929)	22,30,168
Accounting Charges		13,20,975	11,12,176
Audit Fee		2,11,180	3,89,262
Provision for Budget overrun		27,43,667	
Legal Expenses		19,46,099	
Filing Fee		34,664	1,19,703
Bank Charges		6,610	10,586
		1,98,32,744	1,19,79,105
13 OTHER COMPREHENSIVE INCOME			
Exchange Fluctuation		5,84,932	1,31,13,831
		5,84,932	1,31,13,831