

BOWEN ENERGY PTY LIMITED
Un-Audited BALANCE SHEET AS AT 31ST MARCH, 2019

	NOTE NO.	As at 31.03.2019	Figures In INR As at 31.03.2018
EQUITY & LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	1	89,00,04,188	89,00,04,188
b) Reseve & Surplus	2	-1,11,89,82,031	-1,12,09,33,955
		<u>-22,89,77,843</u>	<u>-23,09,29,767</u>
2 Non Current Liabilities			
a) Long Term Borrowings	3	22,86,64,906	23,30,48,605
3 Current Liabilities			
a) Trade Payables	4	20,51,061	4,68,639
Total		<u><u>17,38,124</u></u>	<u><u>25,87,477</u></u>
ASSETS			
1 Non Current Assets			
a) Capital Work in Progress	5	-	-
b) Non Current Investment	6	-	-
2 Current Assets			
a) Current Investment	7	-	-
b) Cash and Bank Balances	8	12,97,930	21,69,712
c) Short Term Loans & Advances	9	4,40,194	4,17,765
		<u>17,38,124</u>	<u>25,87,477</u>
Total		<u><u>17,38,124</u></u>	<u><u>25,87,477</u></u>

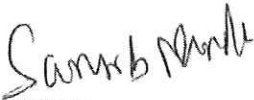
Sanjib Nanda
SANJIB NANDA
Director

BOWEN ENERGY PTY LIMITED

un-Audited STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Figures in INR

	NOTE NO.	Year Ended 31.03.2019	Year Ended 31.03.2018
INCOME			
Other Income	10	35,161	20,609
EXPENSES			
Other Expenses	11	23,40,952	2,61,78,832
Profit / (Loss) Before Tax		<u>-23,05,791</u>	<u>-2,61,58,223</u>
Profit / (Loss) After Tax		<u>-23,05,791</u>	<u>-2,61,58,223</u>
Other Comprehensive Income	12	42,57,715	-25,98,985
Total Comprehensive Income		<u><u>19,51,924</u></u>	<u><u>-2,87,57,208</u></u>
Basic / Diluted Earning Per Share (Rs.)		0.01	-0.12

SANJIB NANDA
Director

BOWEN ENERGY PTY LIMITED
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Figures In INR

	As at 31.03.2019		As at 31.03.2018	
NOTE-1 SHARE CAPITAL				
Issued, Subscribed & Paid Up				
234,327,968 (Previous Year 234,327,968) Ordinary Shares		89,00,04,188		89,00,04,188
		<u>89,00,04,188</u>		<u>89,00,04,188</u>
a) The Reconciliation of number of shares outstanding and the amount of share capital				
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning / end of the year	23,43,27,968	89,00,04,188	23,43,27,968	89,00,04,188
b) Shares in the company held by each shareholder holding more than 5 percent shares				
ORDINARY SHARES				
Name of Shareholder	No. of Shares	% of Shares	No. of Shares	% of Shares
Bhushan Steel (Australia) Pty Ltd	23,43,27,968	100	23,43,27,968	100.00
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		23,43,27,968		23,43,27,968
NOTE-2 RESERVE & SURPLUS				
Other Comprehensive Income				
Foreign Currency Translation Reserve				
Opening Balance		22,87,38,876		23,13,37,861
During the Year		42,57,715		-25,98,985
		<u>22,87,38,876</u>		<u>22,87,38,876</u>
Surplus				
Opening Balance		-1,34,96,72,831		-1,32,35,14,608
Net Profit / (Loss) For the Current Year		-23,05,791		-2,61,58,223
		<u>-1,35,19,78,622</u>		<u>-1,34,96,72,831</u>
		<u>-1,11,89,82,031</u>		<u>-1,12,09,33,955</u>
NOTE-3 LONG TERM BORROWINGS				
UNSECURED LOAN				
- Loan from Bhushan Steel (Australia) Pty Ltd		22,86,64,906		23,30,48,605
		<u>22,86,64,906</u>		<u>23,30,48,605</u>
NOTE-4 TRADE PAYABLES				
Trade Payables		20,51,061		4,68,639
		<u>20,51,061</u>		<u>4,68,639</u>

BOWEN ENERGY PTY LIMITED
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2019	As at 31.03.2018
NOTE-5 CAPITAL WORK IN PROGRESS		
Opening	1,08,77,48,955	1,12,50,05,024
Additions / (Deletion) During the Year	-1,02,038	1,45,43,554
Exchange Fluctuation	-1,99,09,626	-5,17,99,623
	<u>1,06,77,37,291</u>	<u>1,08,77,48,955</u>
Less: Provision for impairment	<u>1,06,77,37,291</u>	<u>1,08,77,48,955</u>
	<u>-</u>	<u>-</u>
NOTE-6 NON CURRENT INVESTMENT		
Long Term		
Non Trade		
UNQUOTED		
In Subsidiary		
Bowen Coal Ltd		
10 (Previous Year 10) Ordinary Shares Of AUD 0.20/- Each	98	100
Bowen Consolidated Pty Ltd		
15 (Previous Year 15) Ordinary Shares Of AUD 0.20/- Each		
	<u>147</u>	<u>150</u>
	245	250
Less: Provision for Diminution of Investment	<u>245</u>	<u>250</u>
	<u>-</u>	<u>-</u>
NOTE-7 CURRENT INVESTMENT		
Short Term		
Trade		
Quoted		
In Other		
Vector Resources Limited		
855000 (Previous Year 855000) Ordinary Shares of AUD .20/- each	2,51,760	2,56,454
Less: Provision for Diminution of Investment	<u>2,51,760</u>	<u>2,56,454</u>
	<u>-</u>	<u>-</u>
NOTE-8 CASH AND BANK BALANCES		
a) Cash and Cash Equivalents		
Balances with Banks		
- In Current Account	2,37,092	11,24,877
- In Term Deposit Account	10,56,421	10,40,336
Cash on Hand	4,417	4,499
	<u>12,97,930</u>	<u>21,69,712</u>
NOTE-9 SHORT TERM LOANS & ADVANCES		
Deposit with Govt. Deptt. & Other	2,53,249	2,57,971
JV Expenses Receivable from Holding Company	-	-
GST Refundable	1,86,945	1,59,794
	<u>4,40,194</u>	<u>4,17,765</u>
Less: Provision	<u>-</u>	<u>-</u>
	<u>4,40,194</u>	<u>4,17,765</u>

BOWEN ENERGY PTY LIMITED
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	Year Ended 31.03.2019	Year Ended 31.03.2018
NOTE-10 OTHER INCOME		
Other Income	-	-
Interest Earned	35,161	20,609
	<u>35,161</u>	<u>20,609</u>
Less : Transfer to Project Under commissioning	-	-
	<u>35,161</u>	<u>20,609</u>
NOTE-11 OTHER EXPENSES		
Accounting Charges	17,77,636	13,19,700
Audit Fees	2,35,689	10,52,234
Bank Charges	-73,119	5,984
Office & Establishment Expenses	1,26,156	1,99,728
Travelling and Conveyance	-	4,861
Misc Expenses	-	353
Statutory Dues	13,230	16,310
Legal & Professional	3,63,398	73,265
Written off Development cost	-	37,97,107
Provision for Impairment of CWIP	-1,02,038	1,87,39,298
Provision for JV Reimbursement & GST	-	76,701
Director Fees	-	8,93,291
	<u>23,40,952</u>	<u>2,61,78,832</u>
NOTE-12 OTHER COMPREHENSIVE INCOME		
Exchange Fluctuation	42,57,715	-25,98,985
	<u>42,57,715</u>	<u>-25,98,985</u>

BOWEN ENERGY PTY LIMITED
 Un-Audited CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019

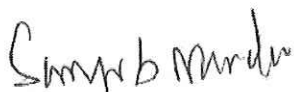
			Figures In INR	
	NOTE NO.	As at 31.03.2019	As at 31.03.2018	
EQUITY & LIABILITIES				
1 Shareholders' Funds				
a) Share Capital	1	89,00,04,188	89,00,04,188	
b) Reseve & Surplus	2	-1,11,89,81,786	-1,12,09,33,705	
		<u>-22,89,77,598</u>	<u>-23,09,29,517</u>	
2 Non Current Liabilities				
a) Long Term Borrowings	3	22,86,64,906	23,30,48,605	
3 Current Liabilities				
a) Trade Payables	4	20,51,061	4,68,639	
Total		<u><u>17,38,369</u></u>	<u><u>25,87,727</u></u>	
ASSETS				
1 Non Current Assets				
a) Capital Work in Progress	5	-	-	
2 Current Assets				
a) Current Investment	6	-	-	
b) Cash and Bank Balances	7	12,98,175	21,69,962	
c) Short Term Loans & Advances	8	4,40,194	4,17,765	
		<u>17,38,369</u>	<u>25,87,727</u>	
Total		<u><u>17,38,369</u></u>	<u><u>25,87,727</u></u>	

Sanjib Nanda
 SANJIB NANDA
 Director

BOWEN ENERGY PTY LIMITED

un-Audited CONSOLIDATE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	NOTE NO.	Year Ended 31.03.2019	Figures In INR Year Ended 31.03.2018
INCOME			
Other Income	9	35,161	20,609
EXPENSES			
Other Expenses	10	23,40,952	2,61,78,832
Profit / (Loss) Before Tax		<u>-23,05,791</u>	<u>-2,61,58,223</u>
Less: Provision of Income Tax		-	-
Profit / (Loss) After Tax		<u>-23,05,791</u>	<u>-2,61,58,223</u>
Other Comprehensive Income	11	42,57,710	-25,98,982
Total Comprehensive Income		<u><u>19,51,919</u></u>	<u><u>-2,87,57,205</u></u>
Basic / Diluted Earning Per Share (Rs.)		0.01	-0.12



SANJIB NANDA
Director

BOWEN ENERGY PTY LIMITED
 NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Figures In INR

	As at 31.03.2019	As at 31.03.2018
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NOTE-1 SHARE CAPITAL

Issued, Subscribed & Paid Up

234,327,968 (Previous Year 234,327,968) Ordinary Shares

89,00,04,188	89,00,04,188
<u>89,00,04,188</u>	<u>89,00,04,188</u>

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

	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning / end of the year	23,43,27,968	89,00,04,188	23,43,27,968	89,00,04,188

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

ORDINARY SHARES

Name of Shareholder	No. of Shares	% of Shares	No. of Shares	% of Shares
Bhushan Steel (Australia) Pty Ltd	23,43,27,968	100	23,43,27,968	100.00

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	23,43,27,968	23,43,27,968

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.

NOTE-2 RESERVE & SURPLUS

Other Comprehensive Income

Foreign Currency Translation Reserve

Opening Balance	22,90,51,782	23,16,50,764
During the Year	42,57,710	-25,98,982
	<u>23,33,09,492</u>	<u>22,90,51,782</u>

Surplus

Opening Balance	-1,34,99,85,487	-1,32,38,27,264
Net Profit / (Loss) For the Current Year	-23,05,791	-2,61,58,223
	<u>-1,35,22,91,278</u>	<u>-1,34,99,85,487</u>

Net Surplus	<u>-1,11,89,81,786</u>	<u>-1,12,09,33,705</u>
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NOTE-3 LONG TERM BORROWINGS

UNSECURED LOAN

- Loan from Bhushan Steel (Australia) Pty Ltd	22,86,64,906	23,30,48,605
	<u>22,86,64,906</u>	<u>23,30,48,605</u>

NOTE-4 TRADE PAYABLES

Trade Payables	20,51,061	4,68,639
	<u>20,51,061</u>	<u>4,68,639</u>

BOWEN ENERGY PTY LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Figures in INR

	As at 31.03.2019	As at 31.03.2018
NOTE-5 CAPITAL WORK IN PROGRESS		
Opening	1,08,79,97,388	1,12,52,53,457
Additions / (Deletion) During the Year	-1,02,038	1,45,43,554
Exchange Fluctuation	-1,99,09,626	-5,17,99,623
	<u>1,06,79,85,724</u>	<u>1,08,79,97,388</u>
Less: Provision for Impairment	<u>1,06,79,85,724</u>	<u>1,08,79,97,388</u>
	<u>-</u>	<u>-</u>
NOTE-6 CURRENT INVESTMENT		
Short Term		
Trade		
Quoted		
In Other		
Vector Resources Limited		
855000 (Previous Year 855000) Ordinary Shares of AUD .20/-each	2,51,760	2,56,454
Less: Provision for Diminution of Investment	<u>2,51,760</u>	<u>2,56,454</u>
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NOTE-7 CASH AND BANK BALANCES		
Cash & Cash Equivalents		
a) Balances with Banks		
- In Current Accounts	2,37,337	11,25,127
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Cash on Hand	4,417	4,499
	<u>12,98,175</u>	<u>21,69,962</u>
NOTE-8 SHORT TERM LOANS & ADVANCES		
Deposit with Govt. Deptt. & Other	2,53,249	2,57,971
GST Refundable	<u>1,86,945</u>	<u>1,59,794</u>
	<u>4,40,194</u>	<u>4,17,765</u>

BOWEN ENERGY PTY LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Figures In INR

	Year Ended 31.03.2019	Year Ended 31.03.2018
NOTE-9 OTHER INCOME		
Interest Earned	35,161	20,609
	<u>35,161</u>	<u>20,609</u>
NOTE-10 OTHER EXPENSES		
Accounting Charges	17,77,636	13,19,700
Audit Fees	2,35,689	10,52,234
Bank Charges	-73,119	5,984
Office & Establishment Expenses	1,26,156	1,99,728
Insurance	-	4,861
Misc. Expenses	-	353
Statutory Dues	13,230	16,310
Legal & Professional	3,63,398	73,265
Written off Development cost	-	37,97,107
Provision for impairment of CWIP	-1,02,038	1,87,39,298
Provision for JV Reimbursement & GST	-	76,701
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	<u>42,57,710</u>	<u>-25,98,982</u>