

BOWEN ENERGY PTY LIMITED
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 & LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	1	89,00,04,188	89,00,04,188
b) Reseve & Surplus	2	-1,10,55,54,700	-1,11,89,82,031
		<u>-21,55,50,512</u>	<u>-22,89,77,843</u>
2 Non Current Liabilities			
a) Long Term Borrowings	3	21,48,51,108	22,86,64,906
3 Current Liabilities			
a) Trade Payables	4	23,59,505	20,51,061
		<u>16,60,101</u>	<u>17,38,124</u>
Total		<u><u>16,60,101</u></u>	<u><u>17,38,124</u></u>
ASSETS			
1 Non Current Assets			
a) Capital Work in Progress	5	-	-
b) Non Current Investment	6	-	-
		<u>-</u>	<u>-</u>
2 Current Assets			
a) Current Investment	7	-	-
b) Cash and Bank Balances	8	12,08,039	12,97,930
c) Short Term Loans & Advances	9	4,52,062	4,40,194
		<u>16,60,101</u>	<u>17,38,124</u>
Total		<u><u>16,60,101</u></u>	<u><u>17,38,124</u></u>
		-	-

RAJEEV SINGHAL
 Director

SANJIB NANDA
 Director

BOWEN ENERGY PTY LIMITED**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 31.03.2018
INCOME			
Other Income	10	18,190	35,161
EXPENSES			
Other Expenses	11	4,66,404	23,40,952
Profit / (Loss) Before Tax		<u>-4,48,214</u>	<u>-23,05,791</u>
Profit / (Loss) After Tax		<u>-4,48,214</u>	<u>-23,05,791</u>
Other Comprehensive Income	12	1,38,75,545	42,57,715
Total Comprehensive Income		<u><u>1,34,27,331</u></u>	<u><u>19,51,924</u></u>
Basic / Diluted Earning Per Share (Rs.)		0.06	0.01

RAJEEV SINGHAL
Director**SANJIB NANDA**
Director

BOWEN ENERGY PTY LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Figures In INR

	As at 31.03.2020	As at 31.03.2019		
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	23,55,95,576	23,13,37,861		
During the Year	1,38,75,545	42,57,715		
	<u>24,94,71,121</u>	<u>23,55,95,576</u>		
Surplus				
Opening Balance	-1,35,45,77,607	-1,35,22,71,816		
Net Profit / (Loss) For the Current Year	-4,48,214	-23,05,791		
	<u>-1,35,50,25,821</u>	<u>-1,35,45,77,607</u>		
	<u>-1,10,55,54,700</u>	<u>-1,11,89,82,031</u>		
NOTE-3 LONG TERM BORROWINGS				
UNSECURED LOAN				
- Loan from Bhushan Steel (Australia) Pty Ltd	21,48,51,108	22,86,64,906		
	<u>21,48,51,108</u>	<u>22,86,64,906</u>		
NOTE-4 TRADE PAYABLES				
Trade Payables	23,59,505	20,51,061		
	<u>23,59,505</u>	<u>20,51,061</u>		

BOWEN ENERGY PTY LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	As at 31.03.2020	As at 31.03.2019
NOTE-5 CAPITAL WORK IN PROGRESS		
Opening	1,06,77,37,291	1,08,77,48,955
Additions / (Deletion) During the Year	35,211	-1,02,038
Exchange Fluctuation	-6,45,97,933	-1,99,09,626
	<u>1,00,31,74,569</u>	<u>1,06,77,37,291</u>
Less: Provision for Impairment	<u>1,00,31,74,569</u>	<u>1,06,77,37,291</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	92	98
Bowen Consolidated Pty Ltd		
15 (Previous Year 15) Ordinary Shares Of AUD 0.20/- Each	138	147
	<u>230</u>	<u>245</u>
Less: Provision for Dimunition of Investment	<u>230</u>	<u>245</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	2,36,529	2,51,760
Less: Provision for Dimunition of Investment	<u>2,36,529</u>	<u>2,51,760</u>
	<u>-</u>	<u>-</u>
NOTE-8 CASH AND BANK BALANCES		
a) Cash and Cash Equivalents		
Balances with Banks		
- In Current Account	1,94,072	2,37,092
- In Term Deposit Account	10,09,817	10,56,421
Cash on Hand	4,150	4,417
	<u>12,08,039</u>	<u>12,97,930</u>
NOTE-9 SHORT TERM LOANS & ADVANCES		
Deposit with Govt. Deptt. & Other	2,37,928	2,53,249
JV Expenses Receivable from Holding Company	-	-
GST Refundable	2,14,134	1,86,945
	<u>4,52,062</u>	<u>4,40,194</u>
Less: Provision	<u>-</u>	<u>-</u>
	<u>4,52,062</u>	<u>4,40,194</u>

BOWEN ENERGY PTY LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	Year Ended 31.03.2020	Year Ended 31.03.2018
NOTE-10 OTHER INCOME		
Other Income	-	-
Interest Earned	18,190	35,161
	<u>18,190</u>	<u>35,161</u>
Less : Transfer to Project Under commissioning	-	-
	<u>18,190</u>	<u>35,161</u>
NOTE-11 OTHER EXPENSES		
Accounting Charges	4,17,283	17,77,636
Audit Fees	-	2,35,689
Bank Charges	1,458	-73,119
Office & Establishment Expenses	-	1,26,156
Travelling and Conveyance	-	-
Misc Expenses	-	-
Statutory Dues	12,452	13,230
Legal & Professional	-	3,63,398
Written off Development cost	-	-
Provision for Impairment of CWIP	35,211	-1,02,038
Provision for JV Reimbursement & GST	-	-
Director Fees	-	-
	<u>4,66,404</u>	<u>23,40,952</u>
NOTE-12 OTHER COMPREHENSIVE INCOME		
Exchange Fluctuation	1,38,75,545	42,57,715
	<u>1,38,75,545</u>	<u>42,57,715</u>

BOWEN ENERGY PTY LIMITED**Un-Audited CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020**

Figures In INR

	NOTE NO.	As at 31.03.2020	As at 31.03.2019
EQUITY & LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	1	89,00,04,188	89,00,04,188
b) Reseve & Surplus	2	-1,10,55,54,469	-1,11,89,81,786
		<u>-21,55,50,281</u>	<u>-22,89,77,598</u>
2 Non Current Liabilities			
a) Long Term Borrowings	3	21,48,51,108	22,86,64,906
3 Current Liabilities			
a) Trade Payables	4	23,59,505	20,51,061
Total		<u>16,60,332</u>	<u>17,38,369</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	12,08,270	12,98,175
c) Short Term Loans & Advances	8	4,52,062	4,40,194
		<u>16,60,332</u>	<u>17,38,369</u>
Total		<u>16,60,332</u>	<u>17,38,369</u>
		-	-

RAJEEV SINGHAL
Director**SANJIB NANDA**
Director

BOWEN ENERGY PTY LIMITED**un-Audited CONSOLIDATE 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	9	18,190	35,161
EXPENSES			
Other Expenses	10	4,66,404	23,40,957
Profit / (Loss) Before Tax		<u>-4,48,214</u>	<u>-23,05,796</u>
Less: Provision of Income Tax		-	-
Profit / (Loss) After Tax		<u>-4,48,214</u>	<u>-23,05,796</u>
Other Comprehensive Income	11	1,38,75,531	42,57,715
Total Comprehensive Income		<u><u>1,34,27,317</u></u>	<u><u>19,51,919</u></u>
Basic / Diluted Earning Per Share (Rs.)		0.06	0.01

RAJEEV SINGHAL
Director**SANJIB NANDA**
Director

BOWEN ENERGY PTY LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Figures In INR

	As at 31.03.2020	As at 31.03.2019
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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	23,33,09,497	22,90,51,782
During the Year	1,38,75,531	42,57,715
	<u>24,71,85,028</u>	<u>23,33,09,497</u>

Surplus

Opening Balance	-1,35,22,91,283	-1,34,99,85,487
Net Profit / (Loss) For the Current Year	-4,48,214	-23,05,796
	<u>-1,35,27,39,497</u>	<u>-1,35,22,91,283</u>

Net Surplus	<u>-1,10,55,54,469</u>	<u>-1,11,89,81,786</u>
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NOTE-3 LONG TERM BORROWINGS

UNSECURED LOAN

- Loan from Bhushan Steel (Australia) Pty Ltd	21,48,51,108	22,86,64,906
	<u>21,48,51,108</u>	<u>22,86,64,906</u>

NOTE-4 TRADE PAYABLES

Trade Payables	23,59,505	20,51,061
	<u>23,59,505</u>	<u>20,51,061</u>

BOWEN ENERGY PTY LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Figures In INR

	As at 31.03.2020	As at 31.03.2019
NOTE-5 CAPITAL WORK IN PROGRESS		
Opening	1,06,79,85,724	1,08,79,97,388
Additions / (Deletion) During the Year	35,211	-1,02,038
Exchange Fluctuation	-6,45,97,933	-1,99,09,626
	<u>1,00,34,23,002</u>	<u>1,06,79,85,724</u>
Less: Provision for Impairment	<u>1,00,34,23,002</u>	<u>1,06,79,85,724</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	2,36,529	2,51,760
Less: Provision for Diminution of Investment	<u>2,36,529</u>	<u>2,51,760</u>
	<u>-</u>	<u>-</u>
NOTE-7 CASH AND BANK BALANCES		
Cash & Cash Equivalents		
a) Balances with Banks		
- In Current Accounts	1,94,303	2,37,337
- In Term Deposit Account	10,09,817	10,56,421
Cash on Hand	4,150	4,417
	<u>12,08,270</u>	<u>12,98,175</u>
NOTE-8 SHORT TERM LOANS & ADVANCES		
Deposit with Govt. Deptt. & Other	2,37,928	2,53,249
GST Refundable	<u>2,14,134</u>	<u>1,86,945</u>
	<u>4,52,062</u>	<u>4,40,194</u>

BOWEN ENERGY PTY LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Figures In INR

	Year Ended 31.03.2020	Year Ended 31.03.2019
NOTE-9 OTHER INCOME		
Interest Earned	18,190	35,161
	<u>18,190</u>	<u>35,161</u>
NOTE-10 OTHER EXPENSES		
Accounting Charges	4,17,283	17,77,641
Audit Fees	-	2,35,689
Bank Charges	1,458	-73,119
Office & Establishment Expenses	-	1,26,156
Insurance	-	-
Misc. Expenses	-	-
Statutory Dues	12,452	13,230
Legal & Professional	-	3,63,398
Written off Development cost	-	-
Provision for impairment of CWIP	35,211	-1,02,038
Provision for JV Reimbursement & GST	-	-
Director Fees	-	-
	<u>4,66,404</u>	<u>23,40,957</u>
NOTE-11 OTHER COMPREHENSIVE INCOME		
Exchange Fluctuation	1,38,75,531	42,57,715
	<u>1,38,75,531</u>	<u>42,57,715</u>