

HALDIA WATER MANAGEMENT LIMITED

Balance Sheet as at March 31, 2024

| | Note No. | As at March 31, 2024 (₹ in Thousands) | As at March 31, 2023 (₹ in Thousands) |
|---|----------|--|--|
| (I) Assets | | | |
| (1) Non current assets | | | |
| (a) Financial assets | | | |
| (i) Other financial assets | 2 | 2,365 | 2,365 |
| (ii) Non current tax assets | | 33 | 18 |
| Total non current assets | | 2,398 | 2,383 |
| (2) Current assets | | | |
| (a) Financial assets | | | |
| (i) Cash and cash equivalents | 3 | 352 | 352 |
| (ii) Other financial assets | 2 | 376 | 273 |
| Total current assets | | 728 | 625 |
| Total assets | | 3,126 | 3,008 |
| (II) Equity and liabilities | | | |
| (1) Equity | | | |
| (a) Equity share capital | 4(A) | 2,77,737 | 2,77,737 |
| (b) Other equity | 4(B) | (3,23,531) | (3,23,296) |
| Total equity | | (45,794) | (45,559) |
| (2) Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 5 | - | - |
| (ii) Trade payables | 6 | - | - |
| (a) Total outstanding dues of micro and small enterprises | | - | - |
| (b) Total outstanding dues other than (ii) (a) above | | 9,632 | 9,632 |
| (iii) Other financial liabilities | 7 | 39,288 | 38,936 |
| Total current liabilities | | 48,920 | 48,568 |
| Total equity and liabilities | | 3,126 | 3,009 |
| Notes forming part of the financial statements | 1 - 10.7 | | |

The above Balance Sheet should be read in conjunction with the accompanying note
This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number - 304026E/E-300009

For and on behalf of the Board of Directors

Manish Kumar Agarwal Deepak P. Kamath
Director Director
DIN - 08514852 DIN - 07512546
Place: Jamshedpur Place: Jamshedpur

Piyush Sonthalia
Partner
Membership No - 062447
Place : Kolkata

Ram Narayan Tiwari Krishna Chandra Mohanta
Chief Financial Officer Company Secretary
Place: Jamshedpur Place: Bhubaneswar

Date: Mar 31, 2024

HALDIA WATER MANAGEMENT LIMITED

Statement of Profit and Loss for the year ended March 31, 2024

| | Note No. | For the year ended March 31, 2024 (₹ in Thousands) | For the year ended March 31, 2023 (₹ in Thousands) |
|--|----------|--|--|
| I. Other income | 8 | 118 | 4,61,696 |
| Total income | | 118 | 4,61,696 |
| II. Expenses : | | | |
| (a) Other expenses | 9 | 353 | 384 |
| Total expenses | | 353 | 384 |
| III. Profit/(Loss) before tax (I - II) | | (235) | 4,61,312 |
| IV. Tax expense | | | |
| (a) Current tax | | - | - |
| (b) Deferred tax | | - | - |
| Total tax expense | | - | - |
| V. Profit/ (Loss) after taxes for the year (III-IV) | | (235) | 4,61,312 |
| VI. Other comprehensive income/ (loss) | | - | - |
| Total other comprehensive income/ (loss) | | - | - |
| Total comprehensive income/ (loss) for the year (V + VI) | | (235) | 4,61,312 |
| Basic and diluted earnings per share (Fair value 10/- per share) | 10.5 | (0.01) | 16.61 |
| Notes forming part of the financial statements | 1 - 10.7 | | |

The above Statement of Profit and Loss should be read in conjunction with the accompanying note
This is the Statement of Profit and Loss referred to in our report of even date.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number - 304026E/E-300009

For and on behalf of the Board of Directors

Manish Kumar Agarwal Deepak P. Kamath
Director Director
DIN - 08514852 DIN - 07512546
Place: Jamshedpur Place: Jamshedpur

Piyush Sonthalia
Partner
Membership No - 062447
Place : Kolkata

Ram Narayan Tiwari Krishna Chandra Mohanta
Chief Financial Officer Company Secretary
Place: Jamshedpur Place: Bhubaneswar

Date: March 31, 2024

| | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|--|--|--------------------------------------|
| | (₹ in Thousands) | (₹ in Thousands) |
| A) Cash flow from operating activities: | | |
| Profit/(Loss) before taxes | (235) | 4,61,312 |
| Adjustments for: | | |
| Interest received | (118) | (110) |
| Liability no longer required written back | - | (4,61,585) |
| | <u>(118)</u> | <u>(4,61,695)</u> |
| Operating profit/(loss) before working capital changes | (353) | (383) |
| Adjustments for: | | |
| Movements in financial assets | 15 | 10 |
| Movements in trade payable and other financial liabilities | 352 | 385 |
| | <u>367</u> | <u>395</u> |
| Cash generated from operations | 14 | 12 |
| Income taxes paid (net of refund) | - | - |
| Net Cash from/(used in) operating activities (A) | (1) | 23 |
| B) Cash flow from investing activities: | | |
| Fixed / restricted deposits with banks | - | - |
| Net cash from / (used in) investing activities (B) | - | - |
| C) Cash flow from financing activities: | | |
| Net cash from / (used in) financing activities (C) | - | - |
| Net increase / (decrease) in cash and cash equivalents (A+B+C) | (1) | 23 |
| Cash and cash equivalents at the beginning of the year (Refer note - 3) | 352 | 329 |
| Cash and cash equivalents at the end of the year (Refer note - 3) | 352 | 352 |
| Cash and cash equivalents comprise of: | | |
| Cash on hand | 0 | 0 |
| Balance with banks in current account | 352 | 352 |
| | <u>352</u> | <u>352</u> |
| Notes: | | |
| 1. The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standards (Ind AS) 7 'Statement of Cash Flows notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Companies Act. | | |
| 2. Figures in brackets indicate outflows. | | |
| 3. '0' Indicates value before rounding off conversion of ₹ in thousands | | |
| Notes forming part of the financial statements 1 - 10.7 | | |
| The above Statement of Cash Flows should be read in conjunction with the accompanying note | | |
| This is the Statement of Cash Flows referred to in our report of even date. | | |
| For Price Waterhouse & Co Chartered Accountants LLP | For and on behalf of the Board of Directors | |
| Firm Registration Number - 304026E/E-300009 | | |
| | Manish Kumar Agarwal | Deepak P. Kamath |
| | Director | Director |
| | DIN - 08514852 | DIN - 07512546 |
| | Place: Jamshedpur | Place: Jamshedpur |
| Piyush Sonthalia | Ram Narayan Tiwari | Krishna Chandra Mohanta |
| Partner | Chief Financial Officer | Company Secretary |
| Membership No - 062447 | Place: Jamshedpur | Place: Bhubaneswar |
| Place : Kolkata | | |
| | | Date: March 31, 2024 |

HALDIA WATER MANAGEMENT LIMITED

Statement of Changes in Equity for the year ended March 31, 2024

| A. Equity Share Capital (issued and subscribed) | Note No. | (₹ in Thousands) | |
|--|-----------------------------|--|-------------------|
| Balance as at April 1, 2022 | | 2,77,737 | |
| Changes in equity share capital during the year | | - | |
| Balance as at March 31, 2023 | 4(A) | 2,77,737 | |
| Changes in equity share capital during the year | | - | |
| Balance as at March 31, 2024 | 4(A) | 2,77,737 | |
| | | (₹ in Thousands) | |
| B. Other Equity | | Retained earnings | Total |
| Balance as at April 1, 2022 | | (7,84,608) | (7,84,608) |
| Profit/(loss) for the year after tax | | 4,61,312 | 4,61,312 |
| Balance as at March 31, 2023 | 4(B) | (3,23,296) | (3,23,296) |
| Profit/(loss) for the year after tax | | (235) | (235) |
| Balance as at March 31, 2024 | 4(B) | (3,23,531) | (3,23,531) |
| Notes forming part of financial statements | 1 - 10.7 | | |
| The above Statement of changes in equity should be read in conjunction with the accompanying note | | | |
| This is the Statement of changes in equity referred to in our report of even date. | | | |
| For Price Waterhouse & Co Chartered Accountants LLP | | For and on behalf of the Board of Directors | |
| Firm Registration Number - 304026E/E-300009 | | | |
| | Manish Kumar Agarwal | Deepak P. Kamath | |
| | Director | Director | |
| | DIN - 08514852 | DIN - 07512546 | |
| | Place: Jamshedpur | Place: Jamshedpur | |
| Piyush Sonthalia | Ram Narayan Tiwari | Krishna Chandra Mohanta | |
| Partner | Chief Financial Officer | Company Secretary | |
| Membership No - 062447 | Place: Jamshedpur | Place: Bhubaneswar | |
| Place : Kolkata | | | |
| | | Date: March 31, 2024 | |

HALDIA WATER MANAGEMENT LIMITED
Notes forming part of the Financial Statements

| | As at March 31, 2024 (₹ in Thousands) | | | As at March 31, 2023 (₹ in Thousands) | | |
|--|--|------------|--------------|--|------------|--------------|
| | Non Current | Current | Total | Non Current | Current | Total |
| Note 2: Other financial assets | | | | | | |
| (a) Security deposits | - | 165 | 165 | - | 165 | 165 |
| (b) Interest accrued on deposits | - | 226 | 226 | - | 123 | 123 |
| (c) Bank deposit with maturity of more than 12 months | 2,365 | - | 2,365 | 2,365 | - | 2,365 |
| Total other financial assets | 2,365 | 391 | 2,756 | 2,365 | 288 | 2,653 |
| Less: Provision for bad & doubtful other financial assets | | | | | | |
| (a) Security deposits | - | 15 | 15 | - | 15 | 15 |
| Total provision for bad & doubtful other financial assets | - | 15 | 15 | - | 15 | 15 |
| Net other financial assets | 2,365 | 376 | 2,741 | 2,365 | 273 | 2,638 |
| Classification of other financial assets | | | | | | |
| Unsecured, considered good | 2,365 | 376 | 2,741 | 2,365 | 273 | 2,638 |
| Considered doubtful | - | 15 | 15 | - | 15 | 15 |
| Total other financial assets | 2,365 | 391 | 2,756 | 2,365 | 288 | 2,653 |

HALDIA WATER MANAGEMENT LIMITED
Notes forming part of the Financial Statements

| | As at March 31, 2024 (₹ in Thousands) | As at March 31, 2023 (₹ in Thousands) |
|--|--|--|
| Note 3: Cash and cash equivalents | | |
| (a) Cash on hand | 0 | 0 |
| (b) Unrestricted balances with banks | | |
| (i) In current accounts | 352 | 352 |
| Total Cash and cash equivalents | 352 | 352 |
| Notes: | | |
| (a) '0' indicates value below the rounding off conversion of ₹ in thousands. | | |

| | As at March 31, 2024 (₹ in Thousands) | As at March 31, 2023 (₹ in Thousands) |
|--|---|---|
| Note 4(A) : Equity share capital | | |
| Authorised : | | |
| 3,00,00,000 Equity Shares of Rs. 10 each (March 31,2022: 3,00,00,000) Equity Shares of Rs. 10/- each | 3,00,000 | 3,00,000 |
| Issued , Subscribed and Fully Paid up : | | |
| 2,77,73,683 Equity Shares of Rs 10 each (March 31,2022: 2,77,73,683) Equity Shares of Rs. 10/- each | 2,77,737 | 2,77,737 |
| | 2,77,737 | 2,77,737 |

Notes:

(a) Reconciliation of the number of Equity shares and the amount outstanding at the beginning and at the end of the reporting period is as below:

| Particulars | Number of shares | Share capital (₹ in Thousands) |
|----------------------------------|--------------------|-----------------------------------|
| Balance at March 31, 2022 | 2,77,73,683 | 2,77,737 |
| Shares issued during the year | - | - |
| Balance at March 31, 2023 | 2,77,73,683 | 2,77,737 |
| Shares issued during the year | - | - |
| Balance at March 31, 2024 | 2,77,73,683 | 2,77,737 |

(b) Shareholding of Promoters are as follows:

| Shares held by Promoters at the end of the year | | | % Change during the year |
|--|--------------|-------------------|-----------------------------|
| Promoter name | No of shares | % of Total shares | |
| Tata Steel Utilities and Infrastructure Services Limited | 1,66,64,210 | 60% | Nil |
| Ranhill Utilities Sdn Bhd | 1,11,09,473 | 40% | Nil |

(c) Details of shareholders holding more than 5% shares of the company

| Promoter name | As at March 31, 2024 | | As at March 31, 2023 | |
|--|----------------------|--------------|----------------------|--------------|
| | No. of shares held | % of Holding | No. of shares held | % of Holding |
| Tata Steel Utilities and Infrastructure Services Limited | 1,66,64,210 | 60% | 1,66,64,210 | 60% |
| Ranhill Utilities Sdn Bhd | 1,11,09,473 | 40% | 1,11,09,473 | 40% |

(d) Rights of equity shareholders:

The rights, powers and preferences relating to each class of share capital and the qualifications, limitations and restrictions thereof are contained in the Memorandum and Articles of Association of the Company.

In respect of every equity share, voting rights shall be in same proportion as the capital paid up on such equity share bears to the total paid up capital of the Company.

In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note 4(B) : Other equity

| | As at March 31, 2024 (₹ in Thousands) | As at March 31, 2023 (₹ in Thousands) |
|--|---|---|
| Retained earnings | (3,23,295) | (7,84,608) |
| | (3,23,295) | (7,84,608) |
| Reconciliation of retained earnings | | |
| Balance as at the beginning of the year | (3,23,296) | (7,84,608) |
| Profit/(Loss) for the year | (235) | 4,61,312 |
| Balance as at the end of year | (3,23,531) | (3,23,296) |

| Note 5: Borrowings | As At March 31, 2024 (₹ in Thousands) | | | As At March 31, 2023 (₹ in Thousands) | | |
|---|---------------------------------------|---------|-------|---------------------------------------|---------|-------|
| | Non Current | Current | Total | Non Current | Current | Total |
| (a) Unsecured loan and advances from related parties | | | | | | |
| Inter Corporate Deposits (ICD) From immediate Holding Company | - | - | - | - | - | - |
| | - | - | - | - | - | - |

| Note 6: Trade payables | As At March 31, 2024 (₹ in Thousands) | | | As At March 31, 2023 (₹ in Thousands) | | |
|--|---------------------------------------|---------|-------|---------------------------------------|---------|-------|
| | Non-current | Current | Total | Non-current | Current | Total |
| (a) Creditors for supplies/services | | | | | | |
| (i) Total outstanding due to micro & small enterprises | - | - | - | - | - | - |
| (ii) Total outstanding due to other than (a) (i) above | - | 9,632 | 9,632 | - | 9,632 | 9,632 |
| | - | 9,632 | 9,632 | - | 9,632 | 9,632 |

Notes:

(a) Ageing and classification of trade payables:

| As at March 31, 2023 | Outstanding for the following periods from due date of payment | | | | | (₹ in Thousands) |
|----------------------------------|--|------------------|----------|----------|------------------|------------------|
| | Unbilled dues/ not yet due | Less than 1 Year | 1-2 Year | 2-3 Year | More than 3 Year | Total |
| Undisputed trade payables | | | | | | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | - | - | - | - | 9,632 | 9,632 |
| Disputed trade payables | | | | | | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | - | - | - | - | - | - |
| | - | - | - | - | 9,632 | 9,632 |

| As at March 31, 2022 | Outstanding for the following periods from due date of payment | | | | | (₹ in Thousands) |
|----------------------------------|--|------------------|----------|----------|------------------|------------------|
| | Unbilled dues/ not yet due | Less than 1 Year | 1-2 Year | 2-3 Year | More than 3 Year | Total |
| Undisputed trade payables | | | | | | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | - | - | - | - | 9,632 | 9,632 |
| Disputed trade payables | | | | | | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | - | - | - | - | - | - |
| | - | - | - | - | 9,632 | 9,632 |

| Note 7: Other financial liabilities | As At March 31, 2024 (₹ in Thousands) | | | As At March 31, 2023 (₹ in Thousands) | | |
|---|---------------------------------------|---------|--------|---------------------------------------|---------|--------|
| | Non-current | Current | Total | Non-current | Current | Total |
| (a) Creditors for capital supplies/services | - | 32,256 | 32,256 | - | 32,256 | 32,256 |
| (b) Other credit balances | - | 7,032 | 7,032 | - | 6,679 | 6,679 |
| | - | 39,288 | 39,288 | - | 38,936 | 38,936 |

HALDIA WATER MANAGEMENT LIMITED
Notes forming part of the Financial Statements

| | For the year ended March 31, 2024 (₹ in Thousands) | For the year ended March 31, 2023 (₹ in Thousands) |
|---|--|--|
| Note 8 : Other income | | |
| (a) Interest income | 118 | 110 |
| (b) Liability no longer required written back | - | 4,61,585 |
| (c) Other miscellaneous income | - | 1 |
| | <u>118</u> | <u>4,61,696</u> |
| Note 9 : Other expenses | | |
| (a) Rates and taxes | 89 | 170 |
| (b) Legal and Professional fees | 153 | 26 |
| (c) Provision for penalty | - | 100 |
| (d) Bank charges | 1 | 1 |
| (e) Payment to auditors (Refer note 10.2) | 100 | 87 |
| (f) Miscellaneous expenses | 10 | - |
| | <u>353</u> | <u>384</u> |