

Bhushan Steel (Australia) PTY Ltd.
Unaudited Balance Sheet as at March 31, 2025

	Note No.	As at March 31, 2025 In AUD	As at March 31, 2025 In INR	As at March 31, 2024 In AUD	As at March 31, 2024 In INR
EQUITY AND LIABILITIES					
1 Shareholders' Funds					
a) Share Capital	1	5,20,69,796.00	2,69,46,53,333	5,20,69,796.00	2,69,46,53,333
b) Reserve & Surplus	2	(5,02,80,581.33)	(2,59,84,62,288)	(5,01,87,496.26)	(2,59,27,75,762)
		17,89,214.67	9,61,91,045	18,82,299.74	10,18,77,571
2 Current Liabilities					
a) Short Term Borrowings	3	7,49,776.33	4,03,32,418	6,90,439.07	3,73,75,607
b) Other Current Liabilities	4	77,245.39	41,55,230	65,790.11	35,61,421
Total		26,16,236.39	14,06,78,693	26,38,528.92	14,28,14,599
ASSETS					
a) Non Current Investment	5	-	-	-	-
		-	-	-	-
2 Current Assets					
a) Cash and Bank Balances	6	6,905.93	3,71,342	27,191.51	14,71,784
b) Short Term Loans & Advances	7	26,09,330.46	14,03,07,352	26,11,337.41	14,13,42,815
		26,16,236.39	14,06,78,693	26,38,528.92	14,28,14,599
Total		26,16,236.39	14,06,78,693	26,38,528.92	14,28,14,599

Bhushan Steel (Australia) PTY Ltd.
Unaudited Profit & Loss Account For the period ended March 2025

	Note No.	For the period ended March 2025 In AUD	For the period ended March 2025 In INR	For the period ended March 2024 In AUD	For the period ended March 2024 In INR
INCOME					
Other Income		-	-	12,50,660.50	6,73,53,946
TOTAL INCOME		-	-	12,50,660.50	6,73,53,946
EXPENSES					
Finance cost	8	62,775.96	34,44,266	47,746.49	11,20,608
Other Expense	9	30,309.11	16,52,435	13,951.07	7,57,145
TOTAL EXPENSES		93,085.07	50,96,701	61,697.56	18,77,753
Profit/(Loss) Before Tax		(93,085.07)	(50,96,701)	11,88,962.94	6,54,76,193.03
Less:- Provision for income Tax		-	-	-	-
Profit/(Loss) After Tax		(93,085.07)	(50,96,701)	11,88,962.94	6,54,76,193
Other Comprehensive Income / (Loss)	10	-	(5,89,825)	-	(7,81,587)
Total Comprehensive Income		(93,085.07)	(56,86,526)	11,88,962.94	6,46,94,606
Basic Earning Per Share (Rs.)			(0.11)		1.24
Diluted Earning Per Share (Rs.)			(0.11)		1.24

	INR	
	For the period ended March 2025	For the period ended March 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(loss) after taxes	(50,96,701)	6,54,76,193
Adjustments for:		
Interest Expenses	34,44,266	11,20,608
Balances write off		(6,73,53,946)
Exchange fluctuation	(5,89,825)	(48,572)
Operating cash flows before working capital changes	(22,42,260)	(8,05,717)
Change in Working Capital:		
Trade & Other Receivables	10,35,463	(4,302)
Trade and Other Payables	1,06,354	5,47,761
	11,41,817	5,43,458
Cash generated from operations	(11,00,443)	(2,62,259)
Direct taxes paid	-	
Net cash generated from operating activities	(11,00,443)	(2,62,259)
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Intangible Assets	-	
Net cash generated in Investing Activities	-	-
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Receipts of borrowing	-	-
Net cash generated/(used) in Financing Activities	-	-
Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)	(11,00,443)	(2,62,259)
Opening Cash and Cash Equivalents	14,71,784	24,93,017
Closing Cash and Cash Equivalents (Refer note no 3)	3,71,341	22,30,758
The accompanying notes are forming part of the interim financial statements		

		For the period ended March 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(loss) after taxes		(93,085)
Adjustments for:		
Interest Expenses		62,776
Balances write off		-
Exchange fluctuation on account of bank balance		-
Operating cash flows before working capital changes		(30,309)
Change in Working Capital:		
Trade & Other Receivables	2,007	
Trade and Other Payables	8,017	
		10,024
Cash generated from operations		(20,286)
Direct taxes paid		-
Net cash generated from operating activities		(20,286)
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Intangible Assets		-
Net cash generated in Investing Activities		-
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Receipts of borrowing		-
Net cash generated/(used) in Financing Activities		-
Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)		(20,286)
Opening Cash and Cash Equivalents		27,192
Closing Cash and Cash Equivalents (Refer note no 3)		6,906
The accompanying notes are forming part of the interim financial statements		

Bhushan Steel (Australia) PTY Ltd.
Notes on Financial Statement For the period ended March 2025

Note No.	As at March 31, 2025 In AUD	As at March 31, 2025 In INR	As at March 31, 2024 In AUD	As at March 31, 2024 In INR
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1. SHARE CAPITAL

Issued, Subscribed & Paid Up

5,20,69,796 Ordinary Shares of AUD 1 each
(Previous Year 5,20,69,796 Ordinary Shares)

5,20,69,796.00	2,69,46,53,333	5,20,69,796.00	2,69,46,53,333
5,20,69,796.00	2,69,46,53,333	5,20,69,796.00	2,69,46,53,333

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

	No.ofShares	Amount (In INR)	No.ofShares	Amount (In INR)
Number of shares at the beginning	5,20,69,796	2,69,46,53,333	5,20,69,796	2,69,46,53,333
Add: Shares allotted during the year	-	-	-	-
Number of shares at the end	5,20,69,796	2,69,46,53,333	5,20,69,796	2,69,46,53,333

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
Tata Steel Limited (erstwhile known as Bhushan Steel Limited)	5,20,69,796	100.00	4,73,69,796	90.97
Angul Energy Limited (Merged with TSL w.e.f 01.08.2024) (erstwhile known as Bhushan Energy Limited)			47,00,000	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	5,20,69,796	4,73,69,796
Associate of Holding Company		47,00,000

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	1,97,95,933	2,00,24,904
During the Year	(5,89,825)	(2,28,971)
-	1,92,06,108	1,97,95,933

Surplus

Opening Balance	(5,01,87,496.26)	(2,61,25,71,695)	(5,13,46,608.83)	(2,67,49,52,719)
Net Profit/(Loss) For the Current Year	(93,085.07)	(50,96,701)	11,59,112.57	6,23,81,024
	(5,02,80,581.33)	(2,61,76,68,396)	(5,01,87,496.26)	(2,61,25,71,695)
Net Surplus	(5,02,80,581.33)	(2,59,84,62,288)	(5,01,87,496.26)	(2,59,27,75,762)

Bhushan Steel (Australia) PTY Ltd.
Notes on Financial Statement For the period ended March 2025

	Note No.	As at March 31, 2025 In AUD	As at March 31, 2025 In INR	As at March 31, 2024 In AUD	As at March 31, 2024 In INR
3. SHORT TERM BORROWINGS					
Inter Corporate Deposits - TS Global Holding PTE Limited		7,49,776.33	4,03,32,418	6,90,439.07	3,73,75,607
		7,49,776.33	4,03,32,418	6,90,439.07	3,73,75,607
4. OTHER CURRENT LIABILITIES					
Interest accrued on TSGH Loan		33,793.46	18,17,838	30,354.76	16,43,197
Other Payables		43,451.93	23,37,392	35,435.35	19,18,224
		77,245.39	41,55,230	65,790.11	35,61,421
Less: Provision		-	-	-	-
		77,245.39	41,55,230	65,790.11	35,61,421
5. NON CURRENT INVESTMENT					
Long Term:					
Quoted - Non Trade: In Others					
Rocklands Rich fields Ltd					
2,000 Ordinary Shares of AUD 0.20 each fully paid up (Previous Year 2,000 Ordinary Shares)		600.00	32,476	600.00	32,476
Unquoted: In Subsidiary					
Bowen Energy Pty Ltd					
23,43,27,968 Ordinary Shares (Previous Year 23,43,27,968)		1,72,95,737.88	93,61,59,486	1,72,95,737.88	93,61,59,486
		1,72,96,337.88	93,61,91,962	1,72,96,337.88	93,61,91,962
Less: Provision for Diminution of Investment		1,72,96,337.88	93,61,91,962	1,72,96,337.88	93,61,91,962
		-	-	-	-
6. CASH AND BANK BALANCES					
a) Cash & Cash Equivalents					
Balances with Banks					
- In Current Account		6,905.93	3,71,342	27,191.51	14,71,784
		6,905.93	3,71,342	27,191.51	14,71,784
7. SHORT TERM LOANS AND ADVANCES					
Due to Holding Company		26,07,016.65	14,01,82,935	26,07,016.65	14,11,08,947
GST Recoverable		2,313.81	1,24,417	4,320.76	2,33,868
		26,09,330.46	14,03,07,352	26,11,337.41	14,13,42,815
Less: Provision		-	-	-	-
		26,09,330.46	14,03,07,352	26,11,337.41	14,13,42,815

Bhushan Steel (Australia) PTY Ltd.
Notes on Financial Statement For the period ended March 2025

	Note No.	For the period ended March 2025 In AUD	For the period ended March 2025 In INR	For the period ended March 2024 In AUD	For the period ended March 2024 In INR
OTHER INCOME					
Other Income		-	-	-	-
Balances written off		-	-	12,50,660.50	6,73,53,946
		-	-	12,50,660.50	6,73,53,946
8 FINANCE COST					
Interest expenses		62,775.96	34,44,266	47,746.49	11,20,608
		62,775.96	34,44,266	47,746.49	11,20,608
9 OTHER EXPENSES					
Accounting Charges		11,000.00	5,99,942	5,000.00	2,72,051
General Expense		(183.94)	(10,689)		
Audit Fee		-	-	(650.00)	(35,226)
General Expense		-	-	-	-
Legal Expense		18,020.05	9,82,126	9,309.37	5,04,507
Filing Fee		1,353.00	74,459	232.00	12,573
Bank Charges		120.00	6,597	59.70	3,240
		30,309.11	16,52,435	13,951.07	7,57,145
10 OTHER COMPREHENSIVE INCOME / (LOSS)					
Exchange Fluctuation			(5,89,825)		7,81,587
			(5,89,825)		7,81,587