

BHUSHAN STEEL (AUSTRALIA) PTY LTD
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 AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	1	2,69,46,53,333	2,69,46,53,333
b) Reseve & Surplus	2	(2,62,77,67,060)	(2,62,41,29,076)
		<u>6,68,86,273</u>	<u>7,05,24,257</u>
2 Current Liabilities			
a) Short Term Borrowings	3	6,13,77,415	6,25,21,769
b) Other Current Liabilities	4	2,35,761	1,49,973
Total		<u><u>12,84,99,449</u></u>	<u><u>13,31,95,999</u></u>
ASSETS			
1 Non Current Assets			
a) Capital Work in Progress	5	-	-
b) Non Current Investment	6	-	-
c) Long Term Loans and Advances	7	-	-
2 Current Assets			
a) Cash and Bank Balances	8	3,36,805	28,68,630
b) Short Term Loans & Advances	9	12,81,62,644	13,03,27,369
		<u>12,84,99,449</u>	<u>13,31,95,999</u>
Total		<u><u>12,84,99,449</u></u>	<u><u>13,31,95,999</u></u>

Sanjib Nanda

SANJIB NANDA
DIRECTOR

BHUSHAN STEEL (AUSTRALIA) PTY LTD

Un-Audited STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Figures In INR

	NOTE NO.	Year Ended 31.03.2019	Year Ended 31.03.2018
INCOME			
Other Income		-	-
TOTAL INCOME		-	-
EXPENSES			
Other Expense	11	24,50,312	79,09,437
TOTAL EXPENSES		24,50,312	79,09,437
Profit/(Loss) Before Tax		(24,50,312)	(79,09,437)
Less:- Provision for income Tax		-	-
Profit/(Loss) After Tax		(24,50,312)	(79,09,437)
Other Comprehensive Income	12	(11,87,672)	8,42,366
Total Comprehensive Income		(36,37,984)	(70,67,071)
Basic Earning Per Share (Rs.)		(0.07)	(0.14)
Diluted Earning Per Share (Rs.)		(0.07)	(0.14)

Sanjib Nanda

SANJIB NANDA
DIRECTOR

BHUSHAN STEEL (AUSTRALIA) PTY LTD
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Figures In INR

	As at 31.03.2019	As at 31.03.2018
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	1,29,41,497	1,20,99,131
During the Year	(11,87,672)	8,42,366
	<u>1,17,53,825</u>	<u>1,29,41,497</u>

Surplus

Opening Balance	(2,63,70,70,573)	(2,62,91,61,136)
Net Profit/(Loss) For the Current Year	(24,50,312)	(79,09,437)
	<u>(2,63,95,20,885)</u>	<u>(2,63,70,70,573)</u>

Net Surplus	<u>(2,62,77,67,060)</u>	<u>(2,62,41,29,076)</u>
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3 SHORT TERM BORROWINGS

Inter Corporate Deposits	6,13,77,415	6,25,21,769
	<u>6,13,77,415</u>	<u>6,25,21,769</u>

4 OTHER CURRENT LIABILITIES

GST Payable	-	-
Other Payables	2,35,761	1,49,973
	<u>2,35,761</u>	<u>1,49,973</u>
Less: Provision	-	-
	<u>2,35,761</u>	<u>1,49,973</u>

BHUSHAN STEEL (AUSTRALIA) PTY LTD
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

		Figures In INR	
		As at 31.03.2019	As at 31.03.2018
5	CAPITAL WORK IN PROGRESS		
	Capital Work in Progress	1,37,78,65,707	1,40,38,50,363
	Add: Preoperative Expenditure	10 3,01,22,437	3,06,84,056
		<u>1,40,79,88,144</u>	<u>1,43,45,34,419</u>
	Less: Provision	<u>1,40,79,88,144</u>	<u>1,43,45,34,419</u>
		-	-
6	NON CURRENT INVESTMENT		
	Long Term		
	Trade		
	QUOTED		
	Non Trade		
	In Other		
	Rocklands Rich fields Ltd		
	2000 (Previous Year 2000) Ordinary Shares of AUD		
	0.20/-each Fully Paid up	29,446	29,995
	UNQUOTED		
	In Subsidiary		
	Bowen Energy Pty Ltd		
	234327968 (Previous Year 234327968) Ordinary		
	Shares	<u>84,88,05,632</u>	<u>86,46,31,232</u>
		<u>84,88,35,078</u>	<u>86,46,61,227</u>
	Less: Provision for Diminution of Investment	<u>84,88,35,078</u>	<u>86,46,61,227</u>
		-	-
7	LONG TERM LOANS AND ADVANCES		
	Loan to Subsidiary (including interest accrued)	22,86,64,905	23,30,48,605
	Less: Provision	<u>22,86,64,905</u>	<u>23,30,48,605</u>
		-	-
8	CASH AND BANK BALANCES		
	a) Cash & Cash Equivalents		
	Balances with Banks		
	- In Current Account	3,36,805	28,68,630
		<u>3,36,805</u>	<u>28,68,630</u>
9	SHORT TERM LOANS AND ADVANCES		
	Due to Holding Co.	12,79,41,949	13,03,27,369
	GST Recoverable	2,20,695	-
		<u>12,81,62,644</u>	<u>13,03,27,369</u>
	Less: Provision	<u>12,81,62,644</u>	<u>13,03,27,369</u>
		-	-

BHUSHAN STEEL (AUSTRALIA) PTY LTD
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

		Year Ended 31.03.2019	Year Ended 31.03.2018
Figures In INR			
10 PREOPERATIVE EXPENDITURE			
Opening Balance	(A)	3,06,84,056	2,68,34,233
Add: Addition during the year			
Exchange Fluctuation		(5,61,619)	38,49,823
	(B)	(5,61,619)	38,49,823
	(A+B)	<u>3,01,22,437</u>	<u>3,06,84,056</u>
11 OTHER EXPENSES			
Consultancy Charges		25,61,050	-
Provision for CWIP		(1,06,570)	(1,91,03,125)
Provision for Dimunition of Investment		-	-
Provision for Loan		(1,19,814)	2,70,63,797
Provision for JV Reimbursement Expenses		-	(1,79,746)
Provision for GST Payable written off		-	4,23,069
Accounting Charges		-	(4,49,919)
Audit Fee		83,720	1,49,973
Filing Fee		25,871	-
Bank Charges		6,055	5,388
		<u>24,50,312</u>	<u>79,09,437</u>
12 OTHER COMPREHENSIVE INCOME			
Exchange Fluctuation		(11,87,672)	8,42,366
		<u>(11,87,672)</u>	<u>8,42,366</u>