S. K. Soni & Co.
Chartered Accountants

36, Strand Road,
3rd Fl., R. No. 11,
Kolkata - 700 001.

INDEPENDENT AUDITOR'S REPORT

To the Members of BIJOY MINING COMPANY LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the standalone financial statements of BIJOY MINING COMPANY LIMITED, which comprise the Balance Sheet as at 31st March, 2022, the statement of Profit and Loss, including the statement of other comprehensive income, and Cash Flow Statement, including a summary of significant accounting policies and other explanatory information thereon for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its loss and its cash flow for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our Auditor's report thereon.

S. K. SONI & CO. KOLKATA Chartered Accountants

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order 2020 ("the order"), issued by the Central Government in the terms of section 143(11) of the Act, we give in the Annexure-A a statement on the matters specified in Paragraph 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

   (c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Ind AS) Rules, 2015.

   (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal controls over financial reporting with reference to Ind AS financial statements of the Company and the operating effectiveness of such controls refer to our separate Report in "Annexure B" to this Report.

   (g) In our opinion, the managerial remuneration for the year ended 31st March, 2022 has been paid /provided by the Company to its Directors in accordance with the provisions of section 197 read with Schedule V to the Act.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that to the best of its knowledge and belief no funds have been advanced or loaned or invested (either borrowed or share premium or any source or kind of funds) by the company to or in any other person or entity including foreign entities with the understanding that the company shall lend or invest in other persons or entities identified in any manner by or on behalf of the funding party or provide guarantee, security on behalf of the ultimate beneficiaries;

b) The management has represented that to the best of its knowledge and belief no funds have been received by the company from any person or entity including foreign entities with the understanding that the company shall lend or invest in other persons or entities identified in any manner by or on behalf of the funding party or provide guarantee, security on behalf of the ultimate beneficiaries;

c) Based on audit procedures performed nothing has come to our notice that has caused us to believe that such representation contain any material misstatement.

Place : Kolkata.

Date : The 31st day of August, 2022.

For S.K. Soni & Co.
Chartered Accountants
(FRN : 0307168E)

S. K. SONI & CO. KOLKATA Chartered Accountants

(S.K. Soni)
Proprietor
Membership No.: 012800
UDIN : 22012800BAWUME6113

Annexure –A to the Independent Auditor's Report of even date to the members of BIJOY MINING COMPANY LIMITED on the standalone financial statements for the year ended 31st March, 2022.

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2022, we report that:

(i) (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company has no intangible assets;
(b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
(c) According to the information and explanations given by the Management, the title deeds of all immovable Properties consisting of Shed and Buildings are held in the name of the Company.
(d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible assets during the financial year;
(e) There is no proceeding initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion frequency of verification by the management is reasonable and appropriate. No discrepancies were noticed on verification;
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits from bank in excess of Rs.5 crore in aggregate on the basis of security of Current Assets of the company.

(iii) (a) In our opinion and according to the information provided to us the company has not made investments and provided guarantees and granted unsecured loans or advances in the nature of loans to companies, firms, Limited Liability Partnership or any other Parties, hence this clause is not applicable;
(b) During the year the investments made by the company is not prejudicial to the company's interest. The company has not provided guarantee or security and has not granted loans and advances in the nature of loans to companies, firms, limited liability partnership or any party, hence not commented upon.
(c) The company has not granted loans and advances in the nature of loans to any party, hence clause (iii) (c) to (f) are not applicable.

(iv) According to the information and explanations given to us, the company has complied with the provision of section 185 & 186 of the Companies Act, 2013 in respect of loans, investment and security, to the extent applicable.

(v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.

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(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, duty of customs, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
(b) According to the information and explanations given to us, and the records of the companies examined by us, there are no undisputed dues of GST, income tax, custom duty, cess or other statutory dues were outstanding at the year end for a period of more than six months from the date they became payable.

(viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
(b) The company has not been declared a willful defaulter by any bank or financial institution or other lender or Government Authority;
(c) The company has not obtained any term loan, hence this clause is not applicable;
(d) The company has not raised any short term fund;
(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its associates;
(f) The company has not raised loans during the year on the pledge of securities held in associate companies.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;
(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xii) The Company is not a Nidhi Company hence the provision of clause 3(xii)(a) to (c) are not applicable to the Company.

(xiii) According to the information and explanation given to us and based on the our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.

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(xiv) The Central Government has not prescribed appointment of the internal auditors to comply with the requirement of section 138 of the Act for the Company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred in section 192 of Companies Act, 2013.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.
(d) The Company does not have any core Investment Company as part of the group.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of statutory auditors during the year; hence this clause is not applicable.

(xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date. We however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee, nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(xx) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 and these clauses are not applicable to the Company;

Place : Kolkata.

Date : The 31st day of August, 2022.

S. K. SONI & CO. KOLKATA Chartered Accountants

For S.K. Soni & Co.
Chartered Accountants
(FRN : 0307168E)

(S.K. Soni)
Proprietor
Membership No.: 012800
UDIN : 22012800BAWUME6113

Annexure –B to the Independent Auditor's Report of even date to the members of BIJOY MINING COMPANY LIMITED on the standalone financial statements for the year ended 31st March, 2022.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of BIJOY MINING COMPANY LIMITED (" the Company") as at 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

S. K. SONI & CO. KOLKATA Chartered Accountants

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that-

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata.

Date : The 31st day of August, 2022.

S. K. SONI & CO. KOLKATA Chartered Accountants

For S.K. Soni & Co.
Chartered Accountants
(FRN : 0307168E)

(S.K. Soni)
Proprietor
Membership No.: 012800
UDIN : 22012800BAWUME6113

BIJOY MINING COMPANY LIMITED
CIN : L13201WB1940PLC010013
Balance Sheet as at 31st March, 2022

Amount (₹ in lakh)

	Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
	ASSETS			
(1)	**NON-CURRENT ASSETS**			
	Property, Plant and Equipment	3	**0.62**	0.63
	Financial Assets			
	Investments	4	**529.31**	493.85
	Deferred Tax Assets (Net)	5	**1.43**	1.68
	Other Non-Current Assets	6	**0.04**	0.04
(2)	**CURRENT ASSETS**			
	Inventories	7	**17.92**	17.92
	Financial Assets			
	(a) Trade Receivables	8	**-**	9.27
	(b) Cash and Cash Equivalents	9	**3.17**	2.82
	Current Tax Assets (net)	10	**2.87**	1.26
	Other Current assets	11	**9.15**	4.89
	Total Assets		**564.50**	532.37
	EQUITY AND LIABILITIES			
(1)	**EQUITY**			
	Equity Share Capital	12	**20.00**	20.00
	Other Equity	13	**523.28**	489.90
	LIABILITIES			
(2)	**Non-Current Liabilities**			
	Non Current Provisions	14	**5.98**	6.96
(3)	**Current Liabilities**			
	Financial Liabilities			
	- Trade Payables:-			
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	15	**15.23**	15.51
	Total Equity and Liabilities		**564.50**	532.37

Summary of Significant Accounting Policies 2
The accompanying notes are an integral part of the financial statements.

In terms of our report attached
For S.K. Soni & Co.
Chartered Accountants
Firm Regn. No- 307168E

S K SONI
Proprietor
Membership No. 012800

S. K. SONI & CO. KOLKATA Chartered Accountants

Place: Kolkata
Dated : 31st August, 2022
UDIN: 22012800BAWUME6113

On behalf of the Board

For Bijoy Mining Company Ltd.
Director
SANTOSH KUMAR RUNGTA
DIN:- 00053824

For Bijoy Mining Company Ltd.
Director
RAJ KUMAR RUNGTA
DIN:- 00053914

BIJOY MINING COMPANY LIMITED
CIN : L13201WB1940PLC010013
Statement of Profit and Loss for the year ended 31st March, 2022

(₹ in lakh)

Sl No	Particulars	Note No.	For the Year ended 31.03.2022	For the Year ended 31.03.2021
I	Revenue From operations	16	66.70	28.63
II	Other Income	17	1.00	0.44
III	**Total Income (I +II)**		67.70	29.07
IV	**EXPENSES**			
	Purchase of Trading Goods	18	66.70	28.05
	Changes in inventories of Finished Goods	19	-	-
	Employee benefit expense	20	5.69	5.77
	Depreciation and amortization expense	3	0.01	0.02
	Other expenses	21	3.14	11.92
	Total expenses (IV)		75.54	45.76
V	**Profit/(loss) before exceptional items and tax (III-IV)**		(7.84)	(16.69)
VI	**Exceptional items**		-	-
VII	**Profit/ (loss) before tax (V-VI)**		(7.84)	(16.69)
VIII	**Tax Expenses**			
	a) Current Tax		2.25	-
	b) Current Tax for Earlier Year		-	6.42
	c) MAT Credit entitlement		(3.73)	(0.22)
	d) Deferred Tax		0.25	(0.04)
			(1.23)	6.16
IX	**Profit/ (Loss) for the period from continuing operations (VII-VIII)**		(6.61)	(22.85)
X	**Profit (Loss) from discontinued operations**		-	-
XI	**Tax expense of discontinued operations**		-	-
XII	**Profit/(loss) from discontinued operations (after tax)**		-	-
XIII	**Profit/(loss) for the period (IX-XII)**		(6.61)	(22.85)
XIV	**Other Comprehensive Income/ (Loss) for the year**	22	39.99	80.56
XV	**Total Comprehensive Income for the period (XIII+XIV)**		33.38	57.71
XII	**Earnings per equity share**	23		
	1) Basic (in Rupees)		(3.31)	(11.43)
	2) Diluted (in Rupees)		(3.31)	(11.43)

Summary of Significant Accounting Policies 2
The accompanying notes are an integral part of the financial statements.

In terms of our report attached
For S.K. Soni & Co.
Chartered Accountants
Firm Regn. No- 307168E

S K SONI
Proprietor
Membership No. 012800

S. K. SONI & CO. KOLKATA Chartered Accountants

Place: Kolkata
Dated : 31st August, 2022

On behalf of the Board

For Bijoy Mining Company Ltd.
Director
SANTOSH KUMAR RUNGTA
DIN:- 00053824

For Bijoy Mining Company Ltd.
Director
RAJ KUMAR RUNGTA
DIN:- 00053914

BIJOY MINING COMPANY LIMITED
CIN : L13201WB1940PLC010013
Statement of Cash Flows for the year ended 31st March, 2022

Amount (₹ in lakh.)

	PARTICULARS	For the year ended 31.03.2022	For the year ended 31.03.2021
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/(loss) before exceptional items and tax	(7.84)	(16.69)
	Adjustments for:		
	-Depreciation, Imparement and Amortisation Expenses	0.01	0.02
	-Dividend Income	(1.00)	(0.44)
	-Non Cash Expenditure	-	0.02
	-Provision for Gratuity	0.15	0.15
	Operating Profit Before Working Capital Changes	(8.68)	(16.95)
	Adjustments for:		
	-(Decease)/ Increase in Trade Payables & Other Current Liabilities	(0.28)	(0.22)
	-Decrease/ (Increase) Trade Receivables	9.27	6.33
	-Decrease/ (Increase) Other Non-Current Asset		
	-Decrease/ (Increase) Other Current Asset	(4.26)	(3.74)
	-Decrease/ (Increase) Inventories	-	-
	Cash Generated from Operations :	(3.94)	(14.58)
	Income Tax Paid (including Tax deducted at source)	(0.12)	(28.25)
	Net Cash generated from Operating Activities	(4.06)	(42.83)
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Investment	(20.00)	(39.05)
	Sale proceed of Investment	23.41	81.38
	Purchase of PPE	-	-
	Sale proceed of PPE	-	-
	Dividend Received	1.00	0.44
	Net Cash generated/ (used) in Investing Activities	4.41	42.77
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of Borrowings	-	-
	Net Cash generated/(used) in Financing Activities	-	-
	Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	0.35	(0.06)
	Opening Cash and Cash Equivalents	2.82	2.88
	Closing Cash and Cash Equivalents	3.17	2.82

Summary of Significant Accounting Policies 2
The accompanying notes are an integral part of the financial statements.

In terms of our report attached
For S.K. Soni & Co.
Chartered Accountants
Firm Regn. No- 307168E

S.K. SONI & CO. KOLKATA Chartered Accountants

S K SONI
Proprietor
Membership No. 012800

Place: Kolkata
Dated : 31st August 2022

For Bijoy Mining Company Ltd.
Director
SANTOSH KUMAR RUNGTA
DIN:- 00053824

For Bijoy Mining Company Ltd.
Director
RAJ KUMAR RUNGTA
DIN:- 00053914

BIJOY MINING COMPANY LIMITED

CIN: - L13201WB1940PLC010013

Notes to the Financial Statements

1. Corporate Information

BIJOY MINING COMPANY LIMITED (the Company) is a public limited company domiciled and incorporated in India. The company is engaged in mining and real estate Business. Its shares are listed on The Calcutta Stock Exchange Ltd.

2. Significant accounting Policies and Key Estimates and Judgements

2.1 Basis of preparation

The financial statements of the company have been prepared on a historical cost basis, except for certain financial assets and liabilities (including derivative instruments) which are measured at Fair Value. The financial statements of the Company have been prepared to comply with the Indian Accounting Standards ('Ind AS') including the rules notified under the relevant provision of the companies Act, 2013.

With effect from 1st April 2019, Ind AS 116 – "Leases" (Ind AS 115) supersedes Ind AS 17 – "Leases". The application of Ind AS 115 did not have any material impact on recognition and measurement principles.

The MCA has also carried out amendments of the following accounting standards

I.	Ind AS 101	- First time adoption of Indian Accounting Standards
II.	Ind AS 103	- Business Combinations
III.	Ind AS 109	- Financial Instruments
IV.	Ind AS 111	- Joint Arrangements
V.	Ind AS 12	- Income Taxes
VI.	Ind AS 19	- Employee Benefits
VII.	Ind AS 23	- Borrowing Costs
VIII.	Ind AS 28	- Investment in Associates and Joint Ventures

Application of above standards do not have any significant impact on the Company's financial statements.

The Company's Financial Statements are presented in Indian Rupees (Rs), which is also its functional currency and all values are rounded to the nearest rupee, except when otherwise indicated.

2.2 Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported assets and liabilities, revenue and expenses and disclosures relating to contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Examples of such estimates include estimation of useful lives of tangible and intangible assets, valuation of inventories, sales return, employee costs, assessments of recoverable amounts of deferred tax assets and cash generating units, provisions against litigations and contingencies. Estimates and underlying assumptions are reviewed by management at each reporting date. Actual results could differ from these estimates. Any revision of these estimates is recognised prospectively in the current and future periods.

2.3 Operating Cycle & Current Non Current Classification

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of assets and liabilities. The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is current when it is: Expected to be realised or intended to be sold or consumed in normal operating cycle. Held primarily for the purpose of trading. Expected to be realised within twelve months

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after the reporting period, or Cash or Cash Equivalent. All other assets are classified as non-current. A liability is current when: It is expected to be settled in normal operating cycle. It is held primarily for the purpose of trading. It is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as noncurrent. Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

2.4 Foreign currency transactions and balances

Foreign exchange gains and losses resulting from the settlement of such transactions and form the re-measurement of monetary items denominated in foreign at year-end exchange rated are recognized in profit or loss.

2.5Fair Value Measurement

The Company measures financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summaries accounting policy for fair value.

2.6 Revenue recognition

(i) Sale of goods and rendering of services :

Revenue is recognized when it is probable that economic benefits associated with a transaction flows to the Company in the ordinary course of its activities and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts, chargebacks and volume rebates allowed by the Company. Accrual for sales returns, chargebacks and other allowances are provided at the point of sale based upon past experience. Adjustments to such returns, chargebacks and other allowances are made as new information becomes available. Revenue includes only the gross inflows of economic benefits received and receivable by the Company, on its own account. Amounts collected on behalf of third parties such as Goods and Service tax are excluded from revenue. Profit sharing revenues are generally recognized under the terms of a license and supply agreement in the period such amounts can be reliability measured and collectability is reasonably assured. Revenue from sale of goods is recognized when the following conditions are

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satisfied: The Company has transferred the significant risks and rewards of ownership of the goods to the buyer; The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over goods sold; The amount of revenue can be measured reliably; It is probable that the economic benefits associated with the transaction will flow to the Company; The costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenue resulting from the achievement of milestone events stipulated in agreements is recognized when the milestone is achieved. Milestones are based upon the occurrence of a substantive element specified in the contract or as a measure of substantive progress towards completion under the contract. Other Operating revenue is recognised on accrual basis.

ii) Interest Income :

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that
exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

iii) Dividends :

Dividend income from investments is recognised when the right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.7 Taxes :

Income tax expense comprises of current tax expense and deferred tax expenses. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i) Current Income Tax :

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act of the respective jurisdiction. The current tax is calculated using tax rates that have been enacted or substantively enacted, at the reporting date.

ii) Deferred taxes :

Deferred tax is recognized using the Balance Sheet approach on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be recovered or settled. Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent it is reasonably certain that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

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2.8 Property, Plant and Equipment :

The Company considers the previous GAAP carrying value for all its Property, Plant and Equipment as deemed cost at the transition date.

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment of loss, if any.

Cost of any item of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition.

Depreciation is provided on the Written down Value method by depreciating carrying amount of Property, Plant and Equipment over remaining useful life of the assets.
Depreciation methods, useful life and residual values are reviewed at each financial year end.
The useful life and residual value as per such review is normally in accordance with schedule II of the Companies Act 2013.
The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

2.9 Investment properties :

Property that is held for non-current rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and borrowing costs where applicable. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is de-recognised. Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.10 Intangible Asset :

Intangible assets such as marketing intangibles, trademarks, technical know-how, brands and computer software acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalised and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment loss, if any

2.11 Amortisation methods and periods :

The Company amortises intangible assets with a finite useful life using the written down value method over the following periods: Marketing intangibles, Trademarks, Technical Know How and Brands 2-10 years. Computer software 5 years.

2.12 Borrowing Costs :

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs. Borrowing costs attributable to acquisition and/or construction of qualifying assets are capitalised as a part of the cost of such assets, up to the date such assets are ready for their intended use. Other borrowing costs are charged to the Statement of Profit and Loss.

2.13 Impairment of non-financial assets :

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss.

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2.14 Inventories :

Inventories are valued at lower of cost and net realisable value after providing for obsolescence, if any. Real estate inventory is Valued at Input Material Cost plus conversion cost as applicable.

2.15 Financial instruments :

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Asset :

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e; the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories: Debt instruments at amortised cost. Debt instruments at fair value through other comprehensive income (FVTOCI). Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL). Equity instruments measured at fair value through other comprehensive income FVTOCI.

ii) Financial Liabilities :

Initial recognition and measurement Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the profit or loss. Loans and Borrowings After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss. This category generally applies to interest-bearing loans and borrowings. De-recognition A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

iii) Derivative Financial Instruments:

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The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

iv) Cash & Cash Equivalents :

Cash and Cash Equivalents represent cash and bank balances and fixed deposits with banks having maturity of 3 months or less. Cash and cash equivalent are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

v) Trade Receivable:

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.16 Provisions :

Provisions for legal claims, chargebacks and sales returns are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

2.17 Contingencies :

Disclosure of contingent liabilities is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.18 Employee Benefits :

Liability on account of short term employee benefits is recognised on an undiscounted and accrual basis during the period when the employee renders service/ vesting period of the benefit. Postretirement benefit such as gratuity is determined on the basis of estimated gratuity liability as at the balance sheet date.

2.19 Government Grants :

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset. When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit and loss accounts over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual installments. When loans or similar assistance are provided by the government or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

2.20 Earning Per Share :

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effect of all dilutive potential equity shares from the exercise of options on unissued share capital. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares which are to be issued in the conversion of all dilutive potential equity shares into equity shares.

2.21 Non-current assets and liabilities classified as held for sale and discontinued operations:

Separately and measured at the lower of their carrying amounts immediately prior to their classification as held for sale and their fair value less costs to sell. However, some held for sale assets such as financial assets or

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deferred tax assets, continue to be measured in accordance with the Company's relevant accounting policy for those assets. Once classified as held for sale, the assets are not subject to depreciation or amortisation. Any profit or loss arising from the sale or re-measurement of discontinued operations is presented as part of a single line item, profit or loss from discontinued operations.

2.22 Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per agreed terms. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

2.23 Critical accounting estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

Judgements :

(i) Deferred Income Taxes:

The assessment of the probability of future taxable profit in which deferred tax assets can be utilized is based on the Company's latest approved forecast, which is adjusted for significant non-taxable profit and expenses and specific limits to the use of any unused tax loss or credit. The tax rules in the numerous jurisdictions in which the Company operates are also carefully taken into consideration. If a positive forecast of taxable profit indicates the probable use of a deferred tax asset, especially when it can be utilized without a time limit, that deferred tax asset is usually recognized in full.

(ii) Research and Developments Costs :

Management monitors progress of internal research and development projects by using a project management system. Significant judgement is required in distinguishing research from the development phase. Development costs are recognised as an asset when all the criteria are met, whereas research costs are expensed as incurred. Management also monitors whether the recognition requirements for development costs continue to be met. This is necessary due to inherent uncertainty in the economic success of any product development.

Estimates :

(i) Useful lives of various assets:

Management reviews the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets to the Company.

(ii) Current Income Taxes :

The major tax jurisdiction for the Company is India Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods. The recognition of taxes that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances.

(iii) Sales Returns :

The Company accounts for sales returns accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of a product sale. This allowance is based on the Company's estimate of expected sales returns. The Company deals in various products and operates in various markets. Accordingly, the estimate of sales returns is determined primarily by the Company's historical experience in the markets in which the Company operates.

(iv) Accounting for Defined Benefit Plans :

In accounting for post-retirement benefits, several statistical and other factors that attempt to anticipate future events are used to calculate plan expenses and liabilities. These factors include expected return on plan assets, discount rate assumptions and rate of future compensation increases. To estimate these factors, actuarial consultants also use estimates such as withdrawal, turnover, and mortality rates which require significant

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judgment. The actuarial assumptions used by the Company may differ materially from actual results in future periods due to changing market and economic conditions, regulatory events, judicial rulings, higher or lower withdrawal rates, or longer or shorter participant life spans.

(v) Fair Value of Financial Instruments :

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

2.24 Standards Issued But Not Effective *(based on Exposure drafts available as on date)*

The amendments are proposed to be effective for reporting periods beginning on or after April 01, 2020.

A) Issue Of Ind As 117 – Insurance Contracts

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk.

Application of this standard is not expected to have any significant impact on the Company's financial statements.

B) Amendment To Existing Standard

The MCA has also carried out amendments of the following accounting standards

Ind AS 103 - Business Combinations
Ind AS 1 - Presentation of Financial Statements
Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
Ind AS 40 - Investment Property

Application of above amendments are not expected to have any significant impact on the Company's financial statements.

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BIJOY MINING COMPANY LIMITED
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Statement of Changes in Equity for the year ended 31st March, 2021

(₹ in lakh)

(A) Equity Share Capital

Current PY

	Balance as at 1st April, 2021	Changes in Equity share capital during the financial Year 2020-21- Due to error	Re- stated Balance as at 31st March, 2021	Changes in Equity share capital during the financial Year 2021-22	Balance as at 31 st March, 2022
200000 Equity Shares of Rs. 10/ each fully paid	20.00	-	20.00	-	**20.00**

Previous PY

	Balance as at 1st April, 2020	Changes in Equity share capital during the financial Year 2019-20 Due to error	Re- stated Balance as at 31st March, 2020	Changes in Equity share Capital during the financial Year 2020-21	Balance as at 31 st March, 2021
200000 Equity Shares of Rs. 10/ each fully paid	20.00	-	20.00	-	**20.00**

Reconciliation of shares outstanding at the beginning and at the end of the reporting period	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount ₹	Quantity (Nos.)	Amount ₹
Balance as at 1st April	2,00,000	20.00	2,00,000	20.00
Allotment during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Balance as at 31st March	2,00,000	20.00	2,00,000	20.00

Shareholders holding more than 5% of Share Capital (either indiviually or in joint holding as first holder)	As at 31.03.2022		As at 31.03.2021	
	(Nos.)	% Holding	(Nos.)	% Holding
Equity Shares				
Raj Kumar Rungta	39,390	19.70%	39,390	19.70%
Santosh Kumar Rungta	17,600	8.80%	17,600	8.80%
Sudha Rungta	14,210	7.11%	14,210	7.11%
Madgul Minerals Pvt. Ltd.	19,000	9.50%	19,000	9.50%
Urmila Rungta	12,900	6.45%	12,900	6.45%
TOTAL	**1,03,100**	**51.55%**	**1,03,100**	**51.55%**

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Statement of Changes in Equity for the year ended 31st March, 2021

Shares held by promotors at the end of the year (either indiviually or in joint holding as first holder)	As at 31.03.2022		As at 31.03.2021	
	(Nos.)	% Holding	(Nos.)	% Holding
Equity Shares				
Raj Kumar Rungta	39,390	19.70%	39,390	19.70%
Santosh Kumar Rungta	17,600	8.80%	17,600	8.80%
Sudha Rungta	14,210	7.11%	14,210	7.11%
Urmila Rungta	12,900	6.45%	12,900	6.45%
Kushal Rungta	6,500	3.25%	6,500	3.25%
Santosh Kumar Rungta (HUF)	2,500	1.25%	2,500	1.25%
Kushal Rungta (HUF)	1,500	0.75%	1,500	0.75%
Keshav Rungta	1,500	0.75%	1,500	0.75%
TOTAL	96,100	48.05%	96,100	48.05%
	% Change during Year	Nil	% Change during Year	Nil

(B) Other Equity

	General Reserve	Retained Earning	Other Comprehensive Income	Total
Balance as at 31st March, 2020	**5.43**	**398.13**	**28.63**	**432.19**
Profit for the financial year 2020-21	-	(22.85)		(22.85)
Other Comprehensive Income/(Loss)	-		80.56	80.56
Adjustment on derecognition		(7.98)	7.98	-
Payment of Dividend (Including tax on dividend)	-	-		-
Balance as at 31st March, 2021	**5.43**	**367.30**	**117.17**	**489.90**
Profit for the financial year 2021-22	-	(6.61)		(6.61)
Other Comprehensive Income/(Loss)	-		39.99	39.99
Adjustment on derecognition		14.59	(14.59)	-
Payment of Dividend (Including tax on dividend)	-	-		-
Balance as at 31st March, 2022	**5.43**	**375.28**	**142.58**	**523.28**

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Notes to the Financial Statements

Investments

NON-CURRENT INVESTMENT Quoted (FVTOCI)

Note 4	Particulars	Face Value	No as on 31.03.2022	Rate on 31.03.2022	As at 31.03.2022 (₹)	No as on 31.03.2021	Rate on 31.03.2021	As at 31.03.2021 (₹)
A.	**Investment in Shares**							
	Tata Consumer Products Ltd	₹ 1.00	1320	777.4	₹ 10.26	1320	638.9	₹ 8.43
	Uniworth Ltd	₹ 10.00	1101	0.85	₹ 0.01	1101	0.69	₹ 0.01
	KCP Ltd	₹ 10.00	14000	115.85	₹ 16.22	15000	83.75	₹ 12.56
	Larsen & Toubro Ltd	₹ 10.00	450	1767.65	₹ 7.95	450	1418.9	₹ 6.39
	Tata Steel Ltd	₹ 10.00	-	-	-	3000	811.85	₹ 24.36
	India Bulls Housing Finance Ltd	₹ 2.00	2500	157.8	₹ 3.95	-	-	-
	DLF Ltd	₹ 2.00	600	340.25	₹ 2.04	-	-	-
	HDFC Ltd	₹ 2.00	100	2289.6	₹ 2.29	-	-	-
	Mahindra & Mahindra Ltd	₹ 5.00	300	1044.55	₹ 3.13	-	-	-
	INOX Wind Ltd	₹ 10.00	-	-	-	5000	69.8	₹ 3.49
	Sub Total				**₹ 45.85**			**₹ 55.23**
B	**Investment in Mutual Funds**							
	ICICI Prudential Equity & Debt (Balanced) Fund		5629.997	225.96	₹ 12.72	5629.997	169.7	₹ 9.55
	ICICI Prudential Medium Term (Corporate) Bond Fund		126786.329	38.4514	₹ 48.75	126786.329	36.2374	₹ 45.94
	ICICI Prudential Medium Term (Corporate) Bond Fund		94552.365	35.7613	₹ 33.81	94552.365	33.9376	₹ 32.09
	ICICI Prudential Long Term Bond (Income Fund)		38990.557	71.9	₹ 28.03	38990.557	70.5929	₹ 27.52
	ICICI Prudential Balance Advantage Fund -Regular Plan- Growth		186428.293	49.55	₹ 92.38	186428.293	44.24	₹ 82.48
	ICICI Prudential Equity Arbitrage Fund - Direct Plan- Growth		42545.87	29.2905	₹ 12.46	42545.87	28.0522	₹ 11.94
	ICICI Prudential Savings Fund (Flexible Income Plan) -Growth		30759.849	437.7132	₹ 134.64	30759.849	419.6888	₹ 129.10
	ICICI Prudential Money Market Fund- Growth		6789.522	304.2355	₹ 20.66	-	-	-
	Sub Total				**₹ 383.45**			**₹ 338.62**
	Total Quoted Investment				**₹ 429.31**			**₹ 393.85**
Un-Quoted								
C	**Investment Alternate Investment Fund**							
	Avendus Absolute Return Fund - Class A2 29 Sep 2017				₹ 100.00			₹ 100.00
	Sub Total				**₹ 100.00**			**₹ 100.00**
	Total				**₹ 529.31**			**₹ 493.85**

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BIJOY MINING COMPANY LIMITED
CIN : L13201WB1940PLC010013

Notes to the Financial Statements

Amount (₹ in lakh)

		As at 31.03.2022	As at 31.03.2021
Note 5	**DEFFERED TAX ASSETS**		
	The major components of the Deferred tax assets/liabilities based on the tax effect on the timing		
	Items Constituiting Deferred Tax Assets		
	-Provision for Gratuity	5.98	6.96
	Deferred Tax Thereon	1.56	1.81
	Items Constituiting Deferred Tax Liability		
	-Property, Plant & Equipment	0.49	0.50
	Deferred Tax Thereon	0.13	0.13
	Net Deferred Tax (Liability)/Assets	1.43	1.68
Note 6	**OTHER NON-CURRENT ASSETS**		
	Security Deposit	0.04	0.04
	Total	0.04	0.04

Note 7	**INVENTORIES (As taken, valued and certified**		
	by the management, for mode of valuation refer Note No 2.14		
	Work In Progress (Real Estate)		
	Finished Goods (Real Estate)	17.92	17.92
	Total	17.92	17.92

Note 8	**TRADE RECEIVABLES**		
	Unsecured Considered Good :		
	More than Six months from the due date		
	Other Debts	-	9.27
	Total	-	9.27

Trade Receivable aging Schedule

Current Year

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 month - 1 years	1-2 Years	2-3 years	More than 3 Years	
i.) Undisputed Trade receivable- Considered good	-	-	-	-	-	-
ii) Undisputed Trade receivable- which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade receivable - Credit impaired	-	-	-	-	-	-
iv) Disputed Trade receivables- considered Good	-	-	-	-	-	-
v) Disputed Trade receivable- which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade receivable - Credit impaired	-	-	-	-	-	-

Previous Year

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 month - 1 years	1-2 Years	2-3 years	More than 3 Years	
i.) Undisputed Trade receivable- Considered good	9.27	-	-	-	-	9.27
ii) Undisputed Trade receivable- which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade receivable - Credit impaired	-	-	-	-	-	-
iv) Disputed Trade receivables- considered Good	-	-	-	-	-	-
v) Disputed Trade receivable- which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade receivable - Credit impaired	-	-	-	-	-	-

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Amount (₹ in lakh)

Note 9			
	CASH AND BANK BALANCES		
	Cash and Cash Equivalents		
	Cash In hand (As certified by Management)	0.02	0.07
	Balances with Banks on Current Accounts	3.15	2.75
	Total	3.17	2.82

Note 10			
	CURRENT TAX ASSETS (Net)		
	MAT credit entitlement	3.95	0.22
	Advance Payment of Income Tax (net of provision)	(1.09)	1.04
	Total	2.87	1.26

Note 11			
	OTHER CURRENT ASSETS		
	Advance to Employees	-	0.03
	Balance with Brokerage House	8.15	3.87
	Advance to Suppliers	1.00	1.00
	Total	9.15	4.89

Note 12			
	SHARE CAPITAL		
	Authorised		
	250000 Equity shares of Rs.10/- each	25.00	25.00
	Issued, Subscribed and Paid-Up		
	200000 Equity Shares of Rs. 10/ each fully paid up	20.00	20.00
	Total	20.00	20.00

Note 13			
	OTHER EQUITY		
	General Reserves	5.43	5.43
	Retained Earnings	375.28	367.30
	Other Comprehensive Income	142.58	117.17
	Total	523.28	489.90

Note 14			
	NON CURRENT PROVISIONS		
	Provision for Gratuity	5.98	6.96
	Total	5.98	6.96

Note 15			
	TRADE PAYABLES		
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	15.23	15.51
	Total	15.23	15.51

Trade payable aging schedules

Current years

Particulars	Outstanding for following periods from due dates				Total
	Less than 1 year	1-2 years	2-3 year	More than 3 year	
i) MSME					-
ii) Others	₹ 1.14	₹ 0.19	₹ 13.87	₹ 0.03	₹ 15.23
iii) Disputed dues- MSME					-
iv) Disputed dues- Others					-
					₹ 15.23

Previous years

Particulars	Outstanding for following periods from due dates				Total
	Less than 1 year	1-2 years	2-3 year	More than 3 year	
i) MSME					-
ii) Others	₹ 0.77	₹ 14.28	₹ 0.46	₹ 0.00	₹ 15.51
iii) Disputed dues- MSME					-
iv) Disputed dues- Others					-
					₹ 15.51

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Note 3. PROPERTY, PLANT AND EQUIPMENT

Amount (₹ in lakh)

DESCRIPTION	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET CARRYING AMOUNT	
	AS AT 01-04-2021	ADDITIONS DURING THE YEAR	Deletions and Adjustments	AS AT 31-03-2022	UP TO 01-04-2021	PROVIDED DURING THE YEAR	Deletions and Adjustments	UP TO 31-03-2022	AS AT 31-03-2022	AS AT 31-03-2021
1) SHED & BUILDINGS	0.10			0.10	-			-	0.10	0.10
2) PLANT & MACHINERIES	0.35			0.35	-			-	- 0.35	0.35
3) WEIGHING SCALE	0.00			0.00	-			-	- 0.00	0.00
4) MOTOR VEHICLES	0.00			0.00	-			-	- 0.00	0.00
5) OFFICE EQUIPMENT	0.03			0.03	-			-	- 0.03	0.03
6) WATER PUMP	0.14	-		0.14	0.03	0.01		- 0.05	- 0.09	0.10
7) FURNITURE & FITTINGS	0.04			0.04	-		-	- -	- 0.04	0.04
TOTAL	**0.66**	-	-	**0.66**	**0.03**	**0.01**	-	**0.05**	**0.62**	**0.63**
PREVIOUS YEAR	**0.66**	-	-	**0.66**	**0.01**	**0.02**	-	**0.03**	**0.63**	**0.53**

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BIJOY MINING COMPANY LIMITED
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Notes to the Financial Statements

viii) **Financial risk management objective and policies**

The Company's financial liabilities include Trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include investments, trade & other receivables and cash & cash equivalents.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to hedge certain risk exposures. The Company does not acquire or issue derivative financial instruments for

The Company's activities expose it to Credit Risk, Liquidity Risk, Market Risk, and Equity Price Rise. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate financial risk governance framework for the Company. The Risk management committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Credit Risk- A risk that counterparty may not meet its obligations under a financial instrument or customer contract, leading to a financial loss is defined as Credit Risk. The Company is exposed to credit risk from its operating and financial activities.

The Company reviews the creditworthiness of these customers on an on-going basis. The Company estimates the expected credit loss on the basis of past data, experience and policy laid down in this respect. The maximum exposure to the credit risk at the reporting date is the carrying value of the trade receivables disclosed in Note No. 8 as the Company does not hold any collateral as security. The Company has a practice to provide for doubtful debts as per its approved policy.

Liquidity Risk-A risk that the Company may not be able to settle or meet its obligations at a reasonable price is defined as liquidity risks. The Company's finance department is responsible for managing liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credits, Term loans

Particulars	On Demand	Past due		Total
		Less Than Year	More than Year	
As at 31st Mar , 2022				
Borrowings	-	-	-	-
Trade Payables		1.14	14.09	**15.23**
Other Current Liabilities		-		-
Total	-	**1.14**	**14.09**	**15.23**
As at 31st Mar , 2021				
Borrowings				-
Trade Payables		0.77	14.74	**15.51**
Other Current Liabilities		-		-
Total	-	**0.77**	**14.74**	**15.51**

Foreign Currency Risk- A risk that the fair value or future value of the cash flows of a forex exposure will fluctuate because of changes in foreign exchange rates is defined as Foreign Currency Risk. The Company does not have exposure to the foreign currency risk. rates.

Market Risk- A risk that the fair value of future cash flows of a financial instrument may fluctuate because of changes in market prices is defined as Marketing Risk. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.

ix) **Impact of the COVID-19 pandemic on the business**; COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

(₹ in Lakh)

x)	Accounting Ratio	2021-22	2020-21
(a)	**Current Ratio**		
	(A) Current Assets	33.10	36.16
	(B) Current Liability	15.23	15.51
	(C) Current Ratio= (A/ B)	2.17	2.33
	(D) % Change	(0.07)	1.27
	Comments:		

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(b)	**Debt- Equity Ratio**	**2021-22**	**2020-21**
	(A) Total Debt	-	-
	(B) Shareholder's Equity	543.28	509.90
	(C) Debt- Equity Ratio= (A/ B)	NA	NA
	(D) % Change	-	-
	Comments:		
(c)	**Debt- Service Coverage ratio**	**2021-22**	**2020-21**
	(A) Earnings Available for Debt services	(6.61)	(22.85)
	(B) Debt services	-	-
	(C) Debt- service coverage ratio	NA	NA
	(D) % Change		-
	Comments:		
(d)	**Return on Equity (ROE)**	**2021-22**	**2020-21**
	(A) Net Profit After Tax- Pref Div. if any	(6.61)	(22.85)
	(B) Average Shareholders Equity	526.59	481.04
	(C) ROE= (A/B)	(0.01)	(0.05)
	(D) % Change	(0.01)	-
	Comments:		
(e)	**Inventory Turnover Ratio**	**2021-22**	**2020-21**
	(A) Cost of Goods sold or sales	-	-
	(B) Average Inventory	-	-
	(C) Inventory Turn over ratio= (A/B)	NA	NA
	(D) % Change		
	Comments:		
(f)	**Trade Receivable Turnover Ratio**	**2021-22**	**2020-21**
	(A) Net Credit sales	-	-
	(B) Average accounts Receivable	-	-
	(C) Trade Receivable Turnover ratio= (A/B)	NA	NA
	(D) % Change		
	Comments:		
(g)	**Trade Payable Turnover Ratio**	**2021-22**	**2020-21**
	(A) Net Credit Purchases	-	-
	(B) Average Tarde Payables	-	-
	(C) Trade Payable Turnover Ratio = (A/B)	NA	NA
	(D) % Change		
	Comments:		
(h)	**Net Capital Turnover Ratio**	**2021-22**	**2020-21**
	(A) Net Sales	-	-
	(B) Average Working Capitals	19.26	10.84
	(C) Net Capital Turnover Ratio= (A/B)	NA	NA
	(D) % Change		
	Comments:		
(i)	**Net Profit Ratio**	**2021-22**	**2020-21**
	(A) Net Profit	(6.61)	(22.85)
	(B) Net Sales	-	-
	(C) Net Profit Ratio= (A/B)	NA	NA
	(D) % Change	-	-
	Comments:		
(j)	**Return on Capital Employed**	**2021-22**	**2020-21**
	(A) Earnings Before Interest and Taxes	(6.61)	(22.85)
	(B) Capital Employed	17.87	20.65
	(C) Return on Capital Employed= (A/B)	(0.37)	(1.11)
	(D) % Change	(0.67)	-
	Comments:		
(k)	**Return on Investment**	**2021-22**	**2020-21**
	(A) Change in Market Value of Investment	-	-
	(B) Market Value of Investment at base yr	-	-
	(C) Return on Investment= (A/B)	NA	NA
	(D) % Change		
	Comments:		

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BIJOY MINING COMPANY LIMITED
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Notes to the Financial Statements

xi)	The Company does not have any revalued Property, Plant and Equipment.
xii)	The Company has not granted any Loans or Advances in the nature of loans to Promoters, Directors, KMPs and related parties.
xiii)	No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.
xiv)	The Company had no borrowings from banks or Financial Instituition on the basis of security of current assets.
xv)	The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
xvi)	No charges or satisfaction yet to be registered with ROC beyond the statutory period .
xvii)	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
xviii)	(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).
	(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
xix)	Undisclosed Income - The Company has not surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961
xx)	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
xxi)	The company doesnot have any Holding , subsidiary or associates.

For Bijoy Mining Company Ltd.

Director
SANTOSH KUMAR RUNGTA
DIN:- 00053824

For Bijoy Mining Company Ltd.

Director
RAJ KUMAR RUNGTA
DIN:- 00053914

For S.K. Soni & Co.
Chartered Accountants
Firm Regn. No- 307168E

S. K. SONI & CO. KOLKATA 21.08.2022 Chartered Accountants

S K SONI
Proprietor
Membership No. 012800

BIJOY MINING COMPANY LIMITED

CIN : L13201WB1940PLC010013

Notes to the Financial Statements

(₹ in lakh)

Note	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Note: 16	**REVENUE FROM OPERATION**		
	Sale of Goods (Plant-based natural fibers)	66.70	28.63
	Sale of Real Estate	-	-
	Total	66.70	28.63
Note: 17	**OTHER INCOME**		
	Dividend Income	1.00	0.44
	Other Income		
	- Lending Fees of Stock	-	-
	- Sundry Balances Written off	0.00	-
	Total	1.00	0.44
Note 18	**Purchase of Trading Goods**		
	Goods Purchase (Plant-based natural fibers)	66.70	28.05
	Total	**66.70**	**28.05**
Note 19	**CHANGES IN INVENTORIES (Real Estate WIP)**		
	At the Beginning of the Year	17.92	17.92
	At the end of the Year	17.92	17.92
	Increase / Decrease in Stock	-	-
Note 20	**EMPLOYEE BENEFIT EXPENSES**		
	(a) Salaries ,Wages and other allowances	2.09	1.94
	(b) Directors Remuneration	3.44	3.44
	(c) Staff welfare expenses	0.00	0.23
	(d) Provision For Gratuity	0.15	0.15
	Total	5.69	5.77
Note 21	**OTHER EXPENSES**		
	Advertisement	-	0.12
	Bank Charges	0.03	0.03
	Factory Stores	0.02	0.02
	Electricity and Power	0.11	0.06
	Repairs & Maintenance		
	To Others	0.00	
	To Factory	0.18	0.15
	Subscription	0.07	0.07
	Rates & Taxes	0.05	0.05
	D P Charges	0.03	0.02
	Other Charges	0.04	0.02
	Securities Transaction Tax	0.10	0.05
	Printing & Stationery	0.00	-
	Postage & Telegrams	0.00	-
	Telephone & Internet Charges	0.03	0.02
	General Expenses	0.02	0.22
	Books & Periodicals	0.01	0.01
	Maintenance Charges	0.00	10.36
	Listing Fees	1.00	-
	Professional & Legal Charges	1.11	0.23
	Conveyance, Tour & Travels	0.19	0.19
	Filing Fees	0.02	0.02
	Payment to Auditors (Refer Note (i))	0.14	0.20
	Sundry Balances Written off/ Round off	0.00	0.07
	Total	3.14	11.92
	Note 21.1 Payment to Auditors Includes		
	-Audit Fees	0.14	0.14
	-Other services	-	0.06
	Total	0.14	0.20
Note 22	**OTHER COMPREHENSIVE INCOME**		
(A)	**Items that will not be reclassified to profit or loss**		
	Remeasurements of the defined benefit plans	-	-
	Income Tax Relating to these items	-	-
		-	-
(B)	**Items that will be reclassified to profit or loss**		
	Exchange differences in translating the financial statements of a foreign operation	-	-
	Fair Value Gain on Investments	39.99	80.56
	Income Tax Relating to these items	-	-
		39.99	80.56
Note 23	**Earning Per Share**		
	i) Basic Earning per share		
(a)	Net Profit after Tax (Rs.)	(6.61)	(22.85)
(b)	Weighted average number of equity Shares outstanding at the end of the Year (No. Of Shares)	2,00,000	2,00,000
(c)	Basic Earning Per Share (Rs.) (c=a/b)	(3.31)	(11.43)
(d)	Face Value per equityshare (Rs.)	10.00	10.00
	ii) Diluted Earning per share		
(a)	Net Profit after Tax (Rs.)	(6.61)	(22.85)
(b)	Weighted average number of equity Shares outstanding at the end of the Year (No. Of Shares)	2,00,000	2,00,000
(c)	Diluted Earning Per Share (Rs.) (c=a/b)	(3.31)	(11.43)
(d)	Face Value per equityshare (Rs.)	10.00	10.00

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Notes to the Financial Statements

Note : 24: OTHER NOTES

i)	In the opinion of the board, all Current Assets and Non-Current Assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts.Balance confirmation from certain vendors are yet to be received by the company.
ii)	The assets and liabilities which are expected to be realised and payable in the ordinary course of business not later than 12 months from the reporting date have been classified as current assets and current liabilities in the Balance Sheet. All other assets and liabilities have been classified as non-current .
iii)	The companies operations are within India.
iv)	Previous year figures are regrouped wherever necessary
v)	Provision for current tax has been made on the taxable income at the applicable Tax rates.

vi) Additional information pursuant to the provisions of paragraphs 5 of Part-II of schedule III of the Companies Act, 2013

(Amount in Rupees

		31.03.22	31.03.21
a).	Earnings in Foreign Exchange during the year		
	Export of Goods (F.O.B)	-	-
	Others	-	-
b).	Expenditure in Foreign Currency		
	a. Travelling & Conveyance	-	-

vii) **Financial Instrument**

Financial Instrument by category

Level-1 Quoted Price (unadjusted) is active markets for identical assets or liabilities

Level-2 Inputs other than quoted prices included within Level-1 that are observable for the asset or liability, either directly (i.e as prices) or indirectly (i.e.) derived from prices).

Level-3 Inputs are unobservable inputs for the assets or Liability.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2022

Particulars	Fair value measurement at end of the reporting period/ year using Amount (Rs. In Lacs)		
	Level 1	Level 2	Level 3
Assets			
Investments in equity instruments	429.31	100.00	-
Derivative financial instruments	-	-	-
Liabilities			
Derivative financial instruments	-	-	-

Note:-

a) Other Financial Assets and Liabilities are stated at amortised cost which is approximately equal to their fair value.

b) Derivative are fair valued using Market observable rates and Published price together with forcast cash flow information where applicable.

c) There have been no transfers between level 1 and Level 2 for the years ended March 31, 2022

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