

R JAIN & ASSOCIATES

(CHARTERED ACCOUNTANTS)

Inside Rattanlall Surajmull Compound, Main Road, Ranchi, Jharkhand-834001
Phone: 0651-2332518(O), 09431105530(M), 9534033333(M), 9334702827(M)

E-mail Id : rjain23@hotmail.com, jain10690@gmail.com

GSTIN/UID:- 20AASFR2075E1ZC

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KARANPURA ENERGY LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **KARANPURA ENERGY LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of matters described in the Basis for Qualified section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2021**, its loss including other comprehensive loss, its changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. Following balances of Long Term Borrowings are not substantiated by third party confirmations:
 - i) Loans from JUUNL = Rs. 10.64 Crore
 - ii) Loan from State Government = Rs. 30.86 Crore

The company has not complied with the requirements of SA 505 (Revised) "External Confirmations", in absence of the same; we are unable to comment about the impact thereof on the financial statements

2. No details are available in respect of terms and conditions, security



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provided if any, the documents executed and balance confirmation towards loan from JUUNL amounting to Rs 10.64 Crore to verify the correctness of the liability and obligation of the company as per books of accounts of the company as on 31.03.2021.

3. Non-confirmation of balance in PL Account of Rs. 15.12.Crore included under 'Cash and Cash Equivalent'. (Refer Note 5)

No balance confirmation from the treasury was provided for the same. In the absence of confirmation letter, we are not able to comment upon the correctness of the amount.

4. The CWIP of Rs. 79248750.00 in the financial statement is persisting since long which is a serious anomaly as it is not capitalized yet.. As per management no details for the same is available.

The impact of the above qualification on the Financial Statements, if any, is not ascertainable.

5. Balances of 'Other Non Current Financial Liabilities' (Note No.- 11) & 'Other Current Liabilities' (Note No.- 12) are subject to confirmations. The company has not complied with the requirements of SA 505 (Revised) "External Confirmations", in absence of the same; we are unable to comment about the impact thereof on the financial statements.

The impact of the above qualification on the Financial Statements, if any, is not ascertainable.

6. The operations of the company have been closed few years ago as reported to us. No provision has been made for possibility of claims and losses which the company may face in future due to closure as there is no claim/litigation against the company other than those brought in the books of accounts.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI)



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together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

1. We draw attention to;

Non-Disclosure of certain information in the financial statements as required by Schedule-III of the Companies Act, 2013, and Indian Accounting Standards (Ind AS):

Terms of repayment, nature of Security separately for each case of borrowings and period & amount of continuing default in respect of borrowings and interest thereon in respect of each borrowing - Refer Note No.10.

2. Material uncertainty related to Going Concern

We draw attention to Note 22 in the financial statements, which indicates that the basic objective of the Company has been vanished due to deal location of coal block by MOC, GOI vide its letter dt. 27.12.2019 and thus closure of the company needs to be effected. The company has accumulated deficits and the net worth of the Company has been totally eroded. The negative net worth is Rs. 58,915/- Lakhs as at March 31, 2019.

These indicate that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern.

Our Opinion is not modified in respect of above matters

Key Audit Matters

Reporting of key audit matters as per SA 701, are not applicable to the Company as it is an unlisted Company.



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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements, management and Board of Directors



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are 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 skepticism throughout the audit. We also:

- 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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



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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 financial statements, including the disclosures, and whether the 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

Report on Other Legal and Regulatory Requirements



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1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Comptroller and Auditor General of India through directions/sub-directions issued under Section 143(5) of the Companies Act 2013, on the basis of written representation received from the management, we give in our report on the matter specified in the "**Annexure -B**" attached.
3. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) Except for the matters described in the Basis of Qualified opinion paragraph, 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) Except for the possible effects of the matters described in the Basis of Qualified opinion paragraph, 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 (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, except requirements of Ind AS with regard to matters described in the Basis of Qualified Opinion paragraph above.
 - e) Pursuant to the Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, provisions of sub-section (2) of Section 164 of the Act are not applicable to the Company, being a Government Company;
 - f) The qualification relating to maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.



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- g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- h) Pursuant to the Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, provisions of Section 197 of the Companies Act, 2013, are not applicable to the Company, being a Government Company; and
4. 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, as amended 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.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No – 009988C


(CA Rahul Jain)
Partner
Membership no.: 078642
UDIN: 21078642AAAACL6338
Place: Ranchi
Date : 27-12-2021



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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us fixed assets of the company have not been physically verified by the Company during the year. In absence of Physical verification, we are unable to comment on the discrepancies, if any, in relation to physical existence of the assets and their book value. The company does not have the proper system of physical verification of assets at regular intervals.
 - (c) According to the information and explanations given by the management, there are no immovable properties included in fixed assets of the Company and accordingly the requirements under clause 3(i)(c) of the Order are not applicable to the Company.
- ii. The Company is not carrying on any trading or manufacturing activity. Therefore, Paragraph 3(ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 with respect to loans given and investments made. The Company has not granted any loans or provided any guarantees or security under Section 185 and has not provided any guarantee or security under Section 186 of Companies Act, 2013 of the Companies Act, 2013.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at **March 31, 2021** and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



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- vii. (a) We are informed that operations of the company during the year did not give rise to any statutory liability.
(b) The company did not have any statutory dues pending payment for a period of more than six months as at the end of the year; and the company did not have any pending dispute before any forum.
- viii. The Company has defaulted in repayment of Loan taken from State Government through sanction letter dated 29.03.2013 which the company has to repay in ten equal installments, however no installment have been paid till the end of Current Financial Year. The period and amount of default for the same has not been provided to us.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. As per notification no. GSR 463(E) dated 5 June 2015 issued by the Ministry of Corporate Affairs, Government of India, Section 197 is not applicable to the Government Companies. Accordingly, paragraph 3 (xi) of the Order is not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion, the Company has complied with provisions of sections 177 and 188 of Companies Act, 2013 in respect of transactions with the related parties and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures.



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and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No – 009988C


(CA Rahul Jain)

Partner

Membership no.: 078642

UDIN: 21078642AAAACL6338

Place: Ranchi

Date : 27-12-2021



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ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 to "Report on Other legal and regulatory requirements" of the Independent Auditors' Report of even date to the members of **KARANPURA ENERGY LIMITED** on the financial statements for the year ended March 31, 2021.

Sl. No.	Directions/Sub Directions	Report
1.	Whether the Company has system in place to process all the accounting transactions through IT system? If yes the implications of processing of accounting transaction outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated?	As per our understanding of this direction, we state that the financial accounting records are maintained by the company in computer system using a standalone software. Based on the information and explanation provided to us by the Company, it has system in place where all the accounting vouchers are manually prepared and entered into IT systems after proper authorization. We are of the opinion that there is no material financial implications on the Company.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest made by a lender due to Company inability to repay the loan? If yes, the financial impact may be stated?	As per the information and explanation furnished to us, there has been no case of restructuring of existing loan or waiver /write off of debts/loans/interest etc. made by a lender to the company during the year.
3.	Whether funds received/ receivable for specific schemes from central state agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	As per the information and explanations given to us , the Company has not received any fund under any scheme of the Central/ State Government during the year under the report.



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4.	Whether system for monitoring the execution of works vis-à-vis the milestones stipulated in the agreement is in existence and impact of cost escalation. In any, revenue/ losses from contracts, etc., have been properly accounted for in the books.	No work has been executed during the FY 2020-21.
5.	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for / utilized? List the cases of deviation.	As per the information and explanations given to us , the Company has not received any fund under any scheme of the Central/ State Government during the year under the report.
6.	Whether the bank guarantees have been revalidated in time?	No such cases
7.	Comment on the confirmation of balances of trade receivable, trade payable, term deposits bank account and case obtained.	There is no Trade Payable or receivable in the books of company. For Bank Balance confirmation, we have obtained bank statement from Bank.
8.	The list of pending legal cases at the beginning of the year and at the end of the year along with details of year, name of court of law, amount involve latest position in brief as on date.	There are no any legal cases pending.
9.	The list of pending statutory dues as on date	As on 31.03.2021 there is no pending statutory dues pending.

For R JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No – 009988C

(CA Rahul Jain)

Partner

Membership no.: 078642

UDIN: 21078642AAAACL6338

Place: Ranchi

Date : 27-12-2021



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Balance Sheet as at 31 March 2021

Particulars		Note No.	As at 31 st March 2021	As at 31 st March 2020
I	ASSETS			
	(1) Non - Current Assets			
	Property, Plant and Equipment	2	207,310.00	233,477.00
	Capital work-in-progress		79,248,750.00	79,248,750.00
	Investment Property		0.00	0.00
	Goodwill		0.00	0.00
	(i) Investments	3	0.00	0.00
	(ii) Trade receivables			
	(iii) Loans		0.00	0.00
	(iv) Others	3	0.00	0.00
	Deffered Tax Assets (Net)		0.00	
	Other Non-Current Assets	7	10,130.00	10,130.00
	(2) Current Assets			
	Inventories	4	0.00	0.00
	Financial Assets			
	(i) Investments	3	0.00	0.00
	(ii) Trade Receivables			
	(iii) Cash and Cash Equivalents	5	153,774,319.00	153,829,403.00
	(iv) Other Bank balances		0.00	0.00
	(v) Loans	3	0.00	0.00
	(vi) Others		0.00	0.00
	Current Tax Assets (Net)	6	4,024.00	4,024.00
	Other Current Assets	7	30,000.00	3,000.00
	Total Assets		233,274,533.00	233,328,784.00
II	EQUITY AND LIABILITIES			
	(1) Equity			
	Equity Share capital	8	500,000.00	500,000.00
	Other Equity	9	(262,722,461.00)	(237,687,430.00)
	(2) Liabilities			
	(a) Non-current liabilities			
	Financial Liabilities			
	(i) Borrowings	10	414,969,194.00	390,200,814.00
	(ii) Trade Payables		0.00	0.00
	(iii) Other financial liabilities	11	0.00	0.00
	Other non current liabilities		80,248,750.00	80,248,750.00
	Provisions		0.00	0.00
	Deferred tax liabilities (Net)			
	(b) Current liabilities			
	Financial Liabilities			
	(i) Borrowings		0.00	0.00
	(ii) Trade Payables		0.00	0.00
	(iii) Other financial liabilities	11	0.00	0.00
	Provisions		0.00	0.00
	Other current liabilities	12	279,050.00	66,650.00
	Provisions		0.00	0.00
	Total Equity and Liabilities		233,274,533.00	233,328,784.00
			0.00	0.00

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **FOR R JAIN & ASSOCIATES**
Chartered Accountants
FRN :
PARTNER

For **KARANPURA ENERGY LIMITED**
Director
DIN : 06403350

Director
DIN : 01437505

CA. **CA RAHUL JAIN**, M. No. 078642
Partner **R JAIN AND ASSOCIATES**
M. No. **Chartered Accountants**
Place : Ranchi, Inside Rattanlal Surajmull Compd
Main Road, Ranchi
Date : 27.12.2021

UDIN NO:- 21078642-AAAA CL 6338



KARANPURA ENERGY LIMITED.

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Statement of Profit and Loss for the year ended 31st March 2021

(Amount in Rs.)

Particulars		Note No.	Figures for the year ended March 31 st 2021	Figures for the year ended March 31 st 2020
I	INCOME			
	Revenue From Operations	13	0.00	0.00
	Other Income	14	65,326.00	124,206.00
	Total Income (I)		65,326.00	124,206.00
II	EXPENSES			
	Cost of Material Consumed		0.00	0.00
	Changes in inventories of finished goods, stock-in-Trade and work in progress	15	0.00	0.00
	Employee Benefits Expense	16	0.00	0.00
	Finance Costs	17	24,768,380.00	24,768,380.00
	Depreciation and amortization expense	18	26,167.00	26,167.00
	Other Expenses	19	305,810.00	580,624.00
	Total Expenses (II)		25,100,357.00	25,375,171.00
III	Profit before exceptional items and tax (I-II)		(25,035,031.00)	(25,250,965.00)
IV	Exceptional Items		0.00	0.00
	Preliminary expenses Written off		0.00	(39,326,000.00)
V	Profit / (Loss) before tax (III-IV)		(25,035,031.00)	(64,576,965.00)
VI	Tax Expense:			
(1)	Current Year Taxes	20	0.00	0.00
(2)	Previous Year Taxes	20	0.00	0.00
(3)	Deferred Tax	20	0.00	0.00
VII	Profit / (Loss) for the period from continuing operations (V-VI)		(25,035,031.00)	(64,576,965.00)
VIII	Profit/(loss) from Discontinued Operations		0.00	0.00
IX	Tax expense of Discontinued Operations		0.00	0.00
X	Profit/(loss) from Discontinued Operations (after tax) (VIII-IX)		0.00	0.00
XI	Profit / (Loss) for the period (VII + X)		(25,035,031.00)	(64,576,965.00)
XII	Other Comprehensive Income			
	A)			
	(i) Items that will be reclassified to profit or loss		0.00	78,775,665.00
	(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
	B)			
	(i) Items that will not be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
	Total Other Comprehensive Income		0.00	78,775,665.00
	Total Comprehensive Income for the period (XI + XII) [Comprising Profit (Loss) and Other Comprehensive Income for the period]		(25,035,031.00)	14,198,700.00
XIII				
XIV	Earnings per equity share (for continuing operation) :			
	(1) Basic (In Rs.)	21	(500.70)	283.97
	(2) Diluted (In Rs.)	21	(500.70)	283.97
	(3) Nominal Value (In Rs.)		10.00	10.00

The accompanying notes form an integral part of the financial statements
As per our report of even date

For
Chartered Accountants
FRN :

PARTNER

For KARANPURA ENERGY LIMITED

Director
DIN : 06403350

Director
DIN : 01437506

CA.
Partner
M. No.
Place : Ranchi
Date : 27.12.2021

CA RAHUL JAIN, M. No. 078642
R JAIN AND ASSOCIATES
Chartered Accountants
Inside Rattanlall Surajmull Compd
Main Road, Ranchi

M. No - 9431105530

UDIN NO:- 21078642 AAAA CL 6338



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

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

(a) Equity Share Capital :

(Amount in Rs.)

Particulars	No. of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 1 st April 2020	50000	50,000.00
Add : Issue of share capital (Note 8)	0	0.00
At 31 st March 2021	50000	50,000.00

(b) Other Equity :

For the year ended 31st March 2021:

(Amount in Rs.)

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
	(Note 9)	(Note 9)	(Note 9)	(Note 9)	
As at 1 st April 2020	0.00	0.00	0.00	(237,687,430.00)	(237,687,430.00)
Profit for the period	0.00	0.00	0.00	(25,035,031.00)	(25,035,031.00)
Other comprehensive income	0.00	0.00	0.00	0.00	0.00
At 31 st March 2021	0.00	0.00	0.00	(262,722,461.00)	(262,722,461.00)

For the year ended 31st March 2020:

(Amount in Rs.)

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
	(Note 9)	(Note 9)	(Note 9)	(Note 9)	
As at 1 st April 2019				(251,886,130.00)	(251,886,130.00)
Profit for the period	0.00	0.00	0.00	(64,576,965.00)	(64,576,965.00)
Other comprehensive income	0.00	0.00	0.00	78,775,665.00	78,775,665.00
At 31 st March 2020	0.00	0.00	0.00	(237,687,430.00)	(237,687,430.00)

The accompanying notes are an integral part of the financial statements

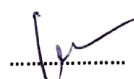
As per our report of even date

FOR R JAIN & ASSOCIATES

For
Chartered Accountants
FRN :


PARTNER

For KARANPURA ENERGY LIMITED


.....
Director
DIN : 06403350


.....
Director
DIN : 01437506

CA. **CA RAHUL JAIN**, M. No. 078642
Partner
M. No. **R JAIN AND ASSOCIATES**
Chartered Accountants
Place : Ranchi Inside Rattanlall Surajmull Compd
Date : 27-12-2021 Main Road, Ranchi
No -9431105530

UDIN NO:- 21078642 AAAACL 6338



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Cash Flow Statement for the year ended 31 March 2021

(Rs. In Amount)

Particulars		Figures for the year ended March 31 2021	Figures for the year ended March 31 2020
A	Cash Flow from Operating Activities		
1	Profit Before Tax	(25,035,031.00)	14,198,700.00
2	Adjustments for :		
	Depreciation and impairment of property, plant and equipment	26,167.00	26,167.00
	Provisions for Expense	0.00	39,326,000.00
	Loss/(Profit) on Impairment of Investments (net)	0.00	0.00
	Amortization and impairment of intangible assets	0.00	0.00
	Amortization of Capital Grants	0.00	0.00
	Provision for Probable Contingencies (net)	0.00	0.00
	Provision for Loss on Investments (net)	0.00	0.00
	Provision for Doubtful Debts, Advances, Claims and	0.00	0.00
	Provision for diminution in 'Receivable from Trust' (net)	0.00	0.00
	Provision for MTM loss on Derivative contracts	0.00	0.00
	Obsolescence of Stores (net)	0.00	0.00
	Foreign Currency Monetary Item Translation Difference Account	0.00	0.00
	Finance income (including fair value change in financial instruments)	0.00	0.00
	Finance costs (including fair value change in financial instruments)	0.00	0.00
	Dividend Income	0.00	0.00
	Interest Income	(65,326.00)	(124,206.00)
	Interest Expenses	24,768,380.00	24,768,380.00
	Others	0.00	0.00
	Adjustments for Other Current Assets	27,000.00	0.00
	Adjustments for Other Non Current Assets	0.00	42,070.00
	Adjustments for Other Non Current Liabilities	0.00	0.00
3	Operating Profit before Working Capital Changes (1+2)	(278,810.00)	78,237,111.00
4	Change in Working Capital: (Excluding Cash & Bank Balances)		
	Inventories	0.00	0.00
	Financial Assets		
	Trade Receivables	0.00	0.00
	Others	0.00	0.00
	Current Tax Assets	0.00	(1,996.00)
	Other Current Assets	0.00	0.00
	Financial Liabilities		
	Borrowings	0.00	0.00
	Trade Payables	0.00	0.00
	Other Current Financial Liabilities	0.00	0.00
	Other Current Liabilities	212,400.00	0.00
	Short Term Provisions	0.00	0.00
	Current Tax Liabilities	0.00	0.00
	Change in Working Capital	212,400.00	(1,996.00)

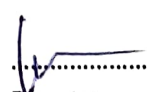


Particulars		Figures for the year ended March 31 2021	Figures for the year ended March 31 2020
5	Cash Generated From Operations (3+4)	(66,410.00)	78,235,115.00
6	Less : Taxes Paid for Current Year	0.00	0.00
	Less : Taxes Paid for Previous Year	0.00	
7	Net Cash Flow from Operating Activities (5-6)	(66,410.00)	78,235,115.00
B	Cash Flow from Investing Activities:		
	Proceeds from sale of Property, plant and equipment/Transfer of Assets	0.00	0.00
	Proceeds from sale of Investment		0.00
	Payment/Receive of Loans & Advances	0.00	0.00
	Interest received (Finance Income)	65,326.00	124,206.00
	Dividend Income	0.00	0.00
	Investment in Partnership Firm	0.00	0.00
	Proceeds from sale of financial instruments	0.00	0.00
	Expenditure on Construction Work in Progress	0.00	0.00
	Receipt of government grants (Capital Grant)	0.00	0.00
	Loss/(gain) arising on financial assets/liabilities as at fair value through profit and loss	0.00	0.00
	Net Cash Generated/(Used) in Investing Activities:	65,326.00	124,206.00
C	Net Cash Flow From Financing Activities:		
	Proceeds from Long-Term Borrowings (Including finance lease)	24,768,380.00	(58,007,285.00)
	Repayments of Long-Term Borrowings (Including finance lease)	0.00	0.00
	Proceeds from/(Repayments of) Short-Term Borrowings	0.00	0.00
	Interest paid	(24,768,380.00)	(24,768,380.00)
	Dividends paid	0.00	0.00
	Dividend distribution tax paid	0.00	0.00
	Net Cash Generated/(Used) from Financing Activities:	0.00	(82,775,665.00)
D	Net Change in Cash & cash equivalents (A+B+C)	(1,084.00)	(4,416,344.00)
E - 1	Cash & cash equivalents as at end of the year	153,828,319.00	153,829,403.00
E - 2	Cash & cash equivalents as at the beginning of year	153,829,403.00	158,245,747.00
	NET CHANGE IN CASH & CASH EQUIVALENTS (E 1-2)	(1,084.00)	(4,416,344.00)

The accompanying notes are an integral part of the financial statements
As per our report of even date

For **FOR R JAIN & ASSOCIATES**
Chartered Accountants
FRN :
 **PARTNER**

For **KARANPURA ENERGY LIMITED**

 **Director**
DIN : 06403350
 **Director**
DIN : 01437506

CA.
Partner **CA RAHUL JAIN, M. No. 078642**
M. No. **R JAIN AND ASSOCIATES**
Chartered Accountants
Place : Ranchi Inside Rattanlall Surajmull Compd
Date : 27.12.2021 Main Road, Ranchi
M No -9431105530

UDIN NO:- 21078642 AAAACL6388



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

2. Property, Plant and Equipment :

	AT COST					DEPRECIATION AND AMORTISATION				NET BLOCK		(Amount in Rs.)
	Name of the Assets	Gross Block as at 1 st April 2020	Additions during the year	Disposals/ Deductions/ Transfers/ Reclassifications	Gross Block as at 31 st March 2021	Depreciation and Amortisation as at 1 st April 2020	Depreciation and Amortisation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 st March 2021	AS AT 31 st March 2021	AS AT 31 st March 2020	
	Office Equipment	11,319.00	0.00	0.00	11,319.00	5,516.00	716.00	0.00	6,232.00	5,087.00	5,803.00	
	Furniture	402,065.00	0.00	0.00	402,065.00	174,391.00	25,451.00	0.00	199,842.00	202,223.00	227,674.00	
	Total	413,384.00	0.00	0.00	413,384.00	179,907.00	26,167.00	0.00	206,074.00	207,310.00	233,477.00	

	AT COST					DEPRECIATION AND AMORTISATION			NET BLOCK		(Amount in Rs.)
	Name of the Assets	Gross Block as at 1 st April 2019	Additions during the year	Disposals/ Deductions/ Transfers / Reclassifications	Gross Block as at 31 st March 2020	Depreciation and Amortisation as at 1 st April 2019	Depreciation and Amortisation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 st March 2020	AS AT 31 st March 2020	
	Office Equipment	11,319.00	0.00	0.00	11,319.00	4,800.00	716.00	0.00	5,516.00	5,803.00	6,519.00
	Furniture	402,065.00	0.00	0.00	402,065.00	148,940.00	25,451.00	0.00	174,391.00	227,674.00	253,125.00
	Total	413,384.00	0.00	0.00	413,384.00	153,740.00	26,167.00	0.00	179,907.00	233,477.00	259,644.00

Notes :

- The company has reviewed carrying cost of its Property, Plants & Equipments and the management is of the view that in the current financial year, Impairment of its Property, Plants & Equipments is not considered necessary as all the assets are in good condition and realisable value is more than carrying cost.
- Depreciation on fixed assets has been provided on straight line method at the rates prescribed as per Electricity Act, 2003, which is 6.33% for both office equipment and furniture & fixture.

For KARANPURA ENERGY LIMITED


Director
DIN : 06403350


Director
DIN : 01437506



CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

3. Financial Assets

Particulars	Non-current		Current	
	As at 31 st March 2021	As at 31 st March 2020	As at 31 st March 2021	As at 31 st March 2020
A) Investments :				
i) Investments in equity shares :				
a) In Subsidiary Companies	0.00	0.00	0.00	0.00
b) In Associate Companies	0.00	0.00	0.00	0.00
c) In Joint Venture Entities	0.00	0.00	0.00	0.00
d) In Others:				
Investments in Equity Shares at fair value through P&L Account (fully paid):				
Quoted:				
Unquoted:				
Sub-total	0.00	0.00	0.00	0.00
ii) Other Investments	0.00	0.00	0.00	0.00
TOTAL				
Disclosures :				
Details of Investment in Equity Shares:				
Aggregate book value of quoted investments	0.00	0.00	0.00	0.00
Aggregate market value of quoted investments	0.00	0.00	0.00	0.00
Aggregate value of unquoted investments	0.00	0.00	0.00	0.00
Aggregate amount of impairment in value of investments				
B) Trade Receivables				
C) Preliminary Expenses :				
Secured, Considered Good	0.00	39,326,000.00	0.00	0.00
Unsecured, Considered Good	0.00	0.00	0.00	0.00
Unsecured, Considered Doubtful	0.00	0.00	0.00	0.00
Less : written off	0.00	39,326,000.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00

For KARANPURA ENERGY LIMITED



 Director
 DIN : 06403350
 Director
 DIN : 01437506


KARANPURA ENERGY LIMITED

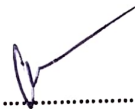
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

4. Inventories

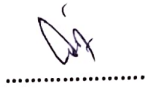
(Amount in Rs.)		
Particulars	At 31 st March 2021	At 31 st March 2020
In Hand :		0.00
Less : Provision for Losses	0.00	0.00
TOTAL	0.00	0.00

For KARANPURA ENERGY LIMITED



Director

DIN : 06403350



Director

DIN : 01437506



KARANPURA ENERGY LIMITED

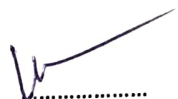
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

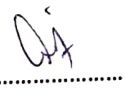
5. Cash and Cash Equivalent

Particulars	At 31 st March 2021	At 31 st March 2020
Bank Balances:		
Current Account	2,574,319.00	2,629,403.00
Balance in PL Account	151,200,000.00	151,200,000.00
Cash Balances	0.00	0.00
TOTAL	153,774,319.00	153,829,403.00

For KARANPURA ENERGY LIMITED



Director
DIN : 06403350



Director
DIN : 01437506



KARANPURA ENERGY LIMITED

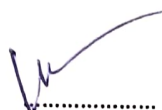
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

6. Current Tax Assets

Particulars	At 31 st March 2021	At 31 st March 2020
TDS deducted by Bank	4,024.00	4,024.00
Total	4,024.00	4,024.00

For KARANPURA ENERGY LIMITED



Director
DIN : 06403350



Director
DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

7. Other Assets

(Unsecured, considered good unless stated otherwise)

Particulars	Non-Current		Current	
	At 31 st March 2021	At 31 st March 2020	At 31 st March 2021	At 31 st March 2020
Advance Recoverable in Cash or Kind from:				
Related Parties	0.00	0.00	0.00	0.00
Others	10,130.00	10,130.00	30,000.00	3,000.00
Prepaid Expenses	0.00	0.00	0.00	0.00
Total	10,130.00	10,130.00	30,000.00	3,000.00

Note:

The above amount of Rs. 40130/- pertains to advance standing against AO, Transmission amounting to Rs. 8930, Sri Manoj Marshal Murmu amounting to Rs. 30000/- and Sri Sudhanshu Kumar amounting to Rs. 1200/-.

For KARANPURA ENERGY LIMITED



Director

Director

DIN : 06403350

DIN : 01437506



8. Share Capital

Particulars	31 st March 2021	31 st March 2020
Authorized: 50,000 Equity Shares of Rs 10 each	500,000.00	500,000.00
Issued, Subscribed and Paid Up: 50,000 Equity Shares of Rs 10 each fully paid up	500,000.00	500,000.00
TOTAL	500,000.00	500,000.00

A. Reconciliation of No. of Equity Shares

Particulars	31 st March 2021	31 st March 2020
Opening Balance	50,000.00	50,000.00
Shares Issued	0.00	0.00
Shares bought back	0.00	0.00
Closing Balance	50,000.00	50,000.00

B. Terms/Rights attached to equity shares

The Company has one class of equity shares having a par value of `10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

No Shares were allotted for consideration other than cash, no bonus shares were issued & no shares were bought back in the last 5 Years.

The Company is a subsidiary of JUUNL. Shareholding by the Holding company is 100% in the company.

C. Details of shareholders holdings more than 5% shares

Name of Shareholder	31 st March 2021		31 st March 2020	
	Number of shares held		Number of shares held	
JUUNL (Earstwhile JSEB)	50000	1	50000	1

For KARANPURA ENERGY LIMITED


.....
Director
DIN : 06403350


.....
Director
DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

9. Other Equity

Particulars	31 st March 2021	31 st March 2020
General Reserve : As per Last Account	0.00 0.00	0.00 0.00
Retained Earnings : Balance Bought Forward from Last Year's Account	(237,687,430.00)	(251,886,130.00)
Add: Profit for the Year	(25,035,031.00)	14,198,700.00
Balance carried forward to next year	(262,722,461.00)	(237,687,430.00)
TOTAL	(262,722,461.00)	(237,687,430.00)

For KARANPURA ENERGY LIMITED

Director
DIN : 06403350

Director
DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

10. Long term Borrowings (at amortised cost)

Particulars	Long Term		Current maturities *	
	31 st March 2021	31 st March 2020	31 st March 2021	31 st March 2020
NON CURRENT BORROWINGS				
SECURED LOANS				
Term Loans:				
From State Governemnt	0.00	0.00	0.00	0.00
Total Secured Loans	0.00	0.00	0.00	0.00
UNSECURED LOANS				
From State Governemnt	308,609,556.00	288,953,556.00	0.00	0.00
From Related Parties	106,359,638.00	101,247,258.00	0.00	0.00
Total Unsecured Loans	414,969,194.00	390,200,814.00	0.00	0.00
TOTAL NON-CURRENT BORROWINGS	414,969,194.00	390,200,814.00	0.00	0.00

* For KARANPURA ENERGY LIMITED


 Director
 DIN : 06403350


 Director
 DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

11. Other Financial Liabilities

Particulars	Non Current		Current	
	31 st March 2021	31 st March 2020	31 st March 2021	31 st March 2020
(i) Other financial liabilities at amortised cost				
(ii) Current maturity of long term loans	0.00	0.00	0.00	0.00
(iii) Other Liabilities	0.00	0.00	0.00	0.00
Total other financial liabilities at amortised cost(i+ii+iii)	0.00	0.00	0.00	0.00
Total other financial liabilities	0.00	0.00	0.00	0.00

Note:

The above financial liability pertains to interest @ 13% on State Govt. loan of Rs. 15.12 Crore.

For KARANPURA ENERGY LIMITED


 Director
 DIN : 06403350


 Director
 DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

12. Other Liabilities

Particulars	Non Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Keep Back				
Others (From related Parties)	0.00	0.00	17,100.00	17,100.00
	80,248,750.00	80,248,750.00	261,950.00	49,550.00
Total	80,248,750.00	80,248,750.00	279,050.00	66,650.00

Note:

i) The above liability of Rs. 17,100/- is the keepback amount from the consultant M/s Satish Kumar & Associates which was made during FY 2018-19 as some compliances as per work order are yet to be completed.

ii) The liability of Rs. 261950/- pertains to provision for audit fees amounting to Rs. 53100/-, provision against consultancy expenses amounting to Rs. 194700/- and outstanding advertisement expenses amounting to Rs. 14150/-. The advertisement expenses payable is Rs. 14150/- appearing since FY 2016-17 relates to the party M/s Ridge Advertising & Marketing, the bill of which is presently untraceable. However possible efforts will be taken in FY 2021-22 to discharge the same.

For KARANPURA ENERGY LIMITED



Director

DIN : 06403350

.....

Director

DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

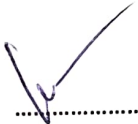
13. Revenue From Operations

Breakup of "Revenue From Operations" in profit and loss is as follows:

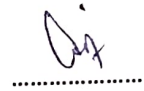
(Amount in Rs.)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Sale of Services	0.00	0.00
Interest received	0.00	0.00
Total	0.00	0.00

For KARANPURA ENERGY LIMITED



Director
DIN : 06403350



Director
DIN : 01437506



KARANPURA ENERGY LIMITED

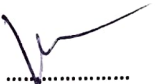
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

14. Other Income

Particulars	(Amount in Rs.)	
	Year ended 31 st March 2021	Year ended 31 st March 2020
Bank Interest		
Prior Period Income	65,326.00	124,206.00
Profit on sale of fixed assets	0.00	0.00
Sub total	0.00	0.00
	65,326.00	124,206.00
TOTAL	65,326.00	124,206.00

For KARANPURA ENERGY LIMITED


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Director
DIN : 06403350


.....
Director
DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

15. Changes in inventories of finished goods, Stock-in-Trade and work-in- progress

(Amount in Rs.)

Particulars	Year ended 31 st March 2021	Year ended 31 st March 2020
Opening stock		
Finished goods*		0.00
Stock-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
Less :		
Closing stock		
Finished goods*		0.00
Stock-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
(Increase) / decrease		
Finished goods	0.00	0.00
Stock-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
Total	0.00	0.00

For KARANPURA ENERGY LIMITED



Director

DIN : 06403350



Director

DIN : 01437506



KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

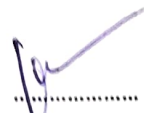
16. Employee Benefits Expense

Particulars	(Amount in Rs.)	
	Year ended 31 st March 2021	Year ended 31 st March 2020
Salaries and wages		
Staff welfare expenses	0.00	0.00
Leave Encashment to Staff	0.00	0.00
TOTAL	0.00	0.00

Note:

There is no permanent employee posted in the Company. Employee working in JUUNL has been given responsibilities to work for the company.

For KARANPURA ENERGY LIMITED


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Director

DIN : 06403350


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Director

DIN : 01437506



KARANPURA ENERGY LIMITED

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Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

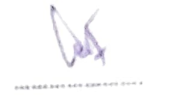
17. Finance Costs

Particulars	(Amount in Rs.)	
	Year ended 31 st March 2021	Year ended 31 st March 2020
Interest expense:		
Interest on debts and borrowings	24,768,380.00	24,768,380.00
Others *	0.00	0.00
Sub total	24,768,380.00	24,768,380.00
TOTAL	24,768,380.00	24,768,380.00

Note:
The above finance cost relates to interest @ 13% on unsecured loan of Rs. 3,93,26,000/- and on State Govt. loan of Rs. 15,12,00,000/-, sanctioned vide letter no. 274 dated 29.03.2013.

For KARANPURA ENERGY LIMITED


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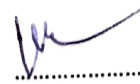
18. Depreciation and amortization expense

Particulars	(Amount in Rs.)	
	Year ended 31 st March 2021	Year ended 31 st March 2020
Depreciation of property, plant and equipment	26,167.00	26,167.00
Total	26,167.00	26,167.00

Note:

Depreciation on fixed assets has been provided on straight line method at the rates prescribed as per Electricity Act, 2003, which is 6.33% for both office equipment and furniture & fixture.

For KARANPURA ENERGY LIMITED



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KARANPURA ENERGY LIMITED

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19. Other Expenses

Particulars	(Amount in Rs.)	
	Year ended 31 st March 2021	Year ended 31 st March 2020
Audit Fees	17,700.00	17,700.00
Consultancy Expenses	283,200.00	558,012.00
Bank Charges	590.00	944.00
Office Expenses	4,320.00	3,968.00
TOTAL	305,810.00	580,624.00

For KARANPURA ENERGY LIMITED


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Director
DIN : 06403350


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Director
DIN : 01437506



20(a). Income Tax

The major components of income tax expense for the years ended 31st March 2021 and 31st March 2020 :

Particulars	As at 31 st March 2021	As at 31 st March 2020
Tax Expense:		
Current tax	0.00	0.00
Adjustments in respect of current income tax of previous year	0.00	0.00
Deferred tax:		
Relating to origination and reversal of temporary differences	0.00	0.00
MAT Credit Entitlement	0.00	0.00
Income tax expense reported in the statement of profit or loss	0.00	0.00

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March 2021 and 31st March 2020 :

Particulars	As at 31 st March 2021	As at 31 st March 2020
Accounting profit before tax from continuing operations	(25,035,031.00)	14,198,700.00
Accounting profit before tax from discontinuing operations	0.00	0.00
Accounting profit before income tax	(25,035,031.00)	14,198,700.00
Statutory income tax rate	0.26	0.26
Computed estimated tax expense	0.00	3,691,662.00
Adjustments in respect of current income tax of previous years	0.00	(3,691,662.00)
Non-deductible expenses for tax purposes		
Income to be considered under other head		
Taxable Income under Other Head of Income		
Deferred Tax Adjustment due to change in enacted tax rate	0.00	0.00
Others	0.00	0.00
Income tax expense reported in the statement of profit and loss	0.00	0.00



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20(b). Income Tax

Deferred Tax :

Particulars	As at 31 st March 2021	Provided during the FY 2020-21	As at 31 st March 2020	Provided during FY 2019-20
Deferred tax Assets:				
Related to Fixed Assets	0.00	0.00	0.00	0.00
Revaluations of FVTPL investments to fair value	0.00	0.00	0.00	0.00
Total deferred tax Assets (A)	0.00	0.00	0.00	0.00
Deferred tax Liability:				
Total deferred tax Liability (B)	0.00	0.00	0.00	0.00
Deferred Tax Assets (Net) (A - B)	0.00	0.00	0.00	0.00

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

For KARANPURA ENERGY LIMITED



Director

DIN : 06403350



Director

DIN : 01437506



KARANPURA ENERGY LIMITED
CIN - U40102JH2008SGC013318
 Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

21. Earnings Per Share (EPS)

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	(Amount in Rs.)	
	FY 2020-21	FY 2019-20
Profit attributable to equity holders of the parent		
- Continuing Operations (Amount in Rs)	(25,035,031.00)	14,198,700.00
- Discontinued Operations (Amount in Rs)	0.00	0.00
- Total	(25,035,031.00)	14,198,700.00
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted)	50,000.00	50,000.00
Earning Per Share (Basic and Diluted) (Amount in Rs)	(500.70)	283.97
Face value per share (Amount in Rs)	10.00	10.00

Computation of Weighted Average No. of Equity Shares	(Amount in Rs.)	
	FY 2020-21 No. Shares	FY 2019-20 No. Shares
(A) Total Number of Shares issued of Rs. 10 each		
(B) Paid for Fully paid up Shares fully paid Rs. 10 paid up	50,000.00	50,000.00
(C) Paid for partly paidup Shares	0.00	0.00
(D) Proportionate fully paid up shares of (C) above	0.00	0.00
(E) Weighted Average No. Of Shares of Rs. 10 each fully paid up	50,000.00	50,000.00

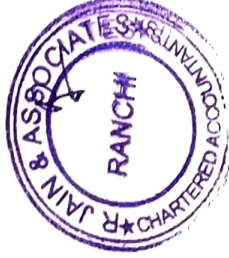
For KARANPURA ENERGY LIMITED



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KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

22 General Corporate information: Karanpura Energy Limited (the company) is a public limited company domiciled in India and incorporated on 19.09.2008, under the provisions of Companies Act, 1956. The Company is incorporated for development of coal block, but the coal block has been deallocated by MOC, GOI, vide its letter dtd.27/12/2019. Thus, the basic objective of the company is now vanished and thus closure needs to be effected, after having the confirmation in this regard from the Board & Members.

22.1 Basis of Accounting

The financial statements of the company have been prepared in accordance with the Indian accounting standards (Ind AS) notified under the companies (Indian Accounting standard) Rules 2015 as amended from time to time.

For all periods up to and including the year 31st March 2021, the company prepare its financial statements in accordance with in accounting standard notified under section 133 of the Companies Act, 2013 read together with paragraph VII of the Companies (Account Rules), 2014 Indian GAAP

22.2 Significant accounting judgments estimates and assumptions

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of revenues and expenses Assets and liabilities and the accompanying disclosures and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

22.3 Estimates and assumptions

The company have made its assumption and estimates on the available parameter in course of preparing financial statements. Existing circumstances and assumptions about future development, however, may change due to market changes or change in circumstances which are beyond the control of the company. All such changes reflected are on the basis of specific assumptions.

22.4 Significant Accounting Policies

Accounting Convention: Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and in accordance to the relevant provision of the Companies Act, 2013 ("the Act") (to the extent notified). The financial statements have been prepared on an accrual basis and under the historical cost convention.

The preparation of financial statements in conformity with the Indian Accounting Standards require management to make, estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the year.

Historical Cost Convention: The financial statements have been prepared on a historical cost basis.

Current and non-current classification: All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

Trade and other payables: The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method, wherever necessary.

Use of Estimates: The preparation of the financial statements in conformity with Ind AS require estimates and assumptions to be made that affect the reported amount of assets and liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

23 RELATED PARTY TRANSACTIONS

The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) and description of their relationship and transaction carried out with them during the year in the ordinary course of business are given below:

23.1 Details of Related Parties:

Name of Related Parties

Type of Relation

JUUNL (Earstwhile JSEB)
Government of Jharkhand

Holding Company / Director/Key Managerial Personnel is interested
Shareholding in the Parent Company of Holding Company

23.2 Details of related party transactions during the year ended 31.03.2021 :

(Rs.in Amount)

	Particulars		Current Year Amount		Previous Year Amount
A)	JUUNL (Earstwhile JSEB)				
	Balance Out Standing at the beginning of the year.	Cr.	39,326,000.00	Cr.	39,326,000.00
	Amount of services availed from the party :				
	Balance Outstanding at the close of the year.	Cr.	39,326,000.00	Cr.	39,326,000.00
B)	Government of Jharkhand				
	Balance Out Standing at the beginning of the year.	Dr.	151,200,000.00	Cr.	155,200,000.00
	Adjustment for Rectification in the Loan Amount		0.00		(4,000,000.00)
	Balance Out Standing at the close of the year.	Dr.	151,200,000.00	Dr.	151,200,000.00



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KARANPURA ENERGY LIMITED

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Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

24 DISCLOSURES UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED)

There are no Micro and Small Scale Business Enterprises, to whom the company owes dues, which are outstanding for more than 45 c

25 EXPENDITURE IN FOREIGN CURRENCY

Particulars	FY 2020-21	FY 2019-20
Purchase of Fixed Asset	NIL	NIL
Purchase of Stores and Spares	NIL	NIL

26 EARNING IN FOREIGN EXCHANGE

Particulars	FY 2020-21	FY 2019-20
	NIL	NIL

27 VALUE OF IMPORTS (CALCULATED ON CIF BASIS)

Particulars	FY 2020-21	FY 2019-20
Purchase of Fixed Asset	NIL	NIL
Purchase of Stores and Spares	NIL	NIL

28 VALUE OF RAW MATERIALS CONSUMED

Particulars	FY 2020-21 Rs. In Amount	%	FY 2019-20 Rs. In Amount	%
Indegeneous	NIL	0	NIL	0
Imported	NIL	0	NIL	0

29 VALUE OF STORES/ SPARES & COMPONENTS CONSUMED

Particulars	FY 2020-21 Rs. In Amount	%	FY 2019-20 Rs. In Amount	%
Indegeneous	NIL	0	NIL	0
Imported	NIL	0	NIL	0

30 CONTINGENT LIABILITY CAPITAL & OTHERS COMMITMENTS (to the extent not provided for)

Particulars	FY 2020-21	FY 2019-20
Contingent Liability Not Provided For Capital & other Commitments	NIL	NIL

Note 30.1 Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

31 SEGMENT REPORTING

As the Ministry of Coal, Govt. of India vide its letter dated 27.12.2019, deallocated the Coal Block and so the purpose of the Company is no more in existence. Thus closure needs to be effected, after having the confirmation in this regard from the Board of Directors and Members. There are no disclosures to be provided under IND AS 108 i.e. operating segment.

32 DISCLOSURE UNDER CLAUSE 32 OF LISTING AGREEMENT

There are no reportable transactions / balance with related parties that requires disclosure as per clause 32 of the Listing Agreement.

33 The figures have been rounded off to the nearest rupees upto two decimal places.



KARANPURA ENERGY LIMITED

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FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Group's assets :

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2021:

Particulars	Date of Valuation	(Amount in Rs.)			
		Fair Value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Assets measured at fair value:					
Investments	31-Mar-21	0.00	0.00	0.00	0.00

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2020:

Particulars	Date of Valuation	(Amount in Rs.)			
		Fair Value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Assets measured at fair value:					
Investments	31-Mar-20	0.00	0.00	0.00	0.00

FINANCIAL RISK MANAGEMENT

The financial management risk has been categorised under the following heads:

i) CREDIT RISK

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its financing activities including deposits with banks.

Financial Assets and receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to credit risk management. Outstanding advances are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Credit risk exposure :

There is no significant credit risk exposure to the company.



KARANPURA ENERGY LIMITED
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Revenues generated from top customers:

Since the company has not commenced its business yet, there is no revenue generated during the corresponding period.

Investments

The Company limits its exposure to credit risk by generally keeping the funds in nationalised Banks only. The Company does not expect any losses from non-performance by such institutions.

ii) INTEREST RATE RISK

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company does not own interest bearing debt obligations with any other institutions hence is not exposed to significant interest rate risk.

iii) LIQUIDITY RISK

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The equity capital of the company contributed by its holding companies is eroded primarily with the reason that the business of the company is not started and the Board of the company decided for closure of the company. The purpose of incorporation of the company was to manage the affairs of coal mine for captive consumption for power plant was defeated as the coal mine allotted to the company is transferred through its holding company to another Government Company.

The Company's principal sources of liquidity are cash and cash equivalents. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of cash and cash equivalents is as below.

Particulars	(Amount in Rs.)	
	For the year ended	
	31st March 2021	31st March 2020
Cash & Cash Equivalents	153,774,319.00	153,829,403.00
	153,774,319.00	153,829,403.00

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

Particulars	On Demand	Less than 12 months	1 to 5 years	> 5 years
As at March 31, 2021	0.00	5,112,380.00	25,561,900.00	155,934,108.00
Borrowings	0.00	0.00	0.00	0.00
Trade & other payables	0.00	0.00	0.00	0.00
Other financial liabilities				
As at March 31, 2020	0.00	0.00	101,247,258.00	0.00
Borrowings	0.00	0.00	0.00	0.00
Trade & other payables	0.00	0.00	0.00	0.00
Other financial liabilities				

iv) MARKET RISK

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's does not face exchange risk as it is not engaged in foreign operations.



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For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

Particulars	(Amount in Rs.)	
	31-Mar-21	31-Mar-20
Equity Share Capital		
Free Reserve	500,000.00	500,000.00
Reserve to Share Capital (In no. of times)	(262,722,461.00)	(237,687,430.00)
	(525.44)	(475.37)

Previous GAAP carrying value as deemed cost:

Property, Plant & Equipment, other than investment property, were carried in the balance sheet prepared in accordance with Indian GAAP on the basis of cost less accumulated depreciation. The Company has adopted to continue with the carrying value for all of its PPE as recognised in its previous GAAP financial as deemed cost .

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial as deemed cost at the transition date.

Recognition of financial assets and financial liabilities

Ind AS 109 requires certain categories of financial assets and liabilities to be measured at amortized cost using the effective interest rate method. In accordance with Ind AS 109 "effective interest rate" is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability. Ind AS 101 requires a first time adopter to apply the above requirement retrospectively i.e. from the date of initial recognition of the financial asset/ liability. However, a first time adopter may find it impractical to apply the effective interest method in Ind AS 109 retrospectively. If this is the case, the fair value of financial asset or liability at the date of transition to Ind AS is the new gross carrying amount of that financial asset or the new amortized cost of that financial liability. The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

A financial asset is derecognized only when

- The company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset.

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Intangible Assets: There is no intangible asset with the company



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37 Financial Instruments

The accounting classification of each category of financial instruments, their carrying amounts and fair value amounts are set out below

Financial Assets :

31-Mar-21				
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	(Amount in Rs.) Total fair value
Investments				
Loans				
Cash and Cash Equivalents				0.00
Other Current Financial Assets		153,774,319.00	153,774,319.00	0.00
Total	0.00	4,024.00	153,778,343.00	4,024.00

31-Mar-20				
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	(Amount in Rs.) Total fair value
Investments				
Loans				0.00
Cash and Cash Equivalents				0.00
Other Current Financial Assets	0.00	153,829,403.00	153,829,403.00	153,829,403.00
Total	0.00	4,024.00	153,833,427.00	4,024.00

Financial Liabilities :

31-Mar-21				
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	(Amount in Rs.) Total fair value
Borrowings				
Trade Payables		414,969,194.00	414,969,194.00	414,969,194.00
Other Current Financial Liabilities		0.00	0.00	0.00
Total	0.00	414,969,194.00	414,969,194.00	414,969,194.00

31-Mar-20				
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	(Amount in Rs.) Total fair value
Borrowings				
Trade Payables		390,200,814.00	390,200,814.00	390,200,814.00
Other Current Financial Liabilities		0.00	0.00	0.00
Total	0.00	390,200,814.00	390,200,814.00	390,200,814.00

- 38 The management was unable to identify and depreciate significant components with different useful lives separately from the principal asset as required by Note 4 of Schedule II of Companies Act 2013 due to lack of technical expertise on the said matter. However, having a reasonable approach, the company assumes that none of the parts of an item of tangible fixed assets have different useful lives from the remaining parts of the asset or the principal asset and as per the past experience of the company, there are no significant components of existing tangible assets that are used/ can be used for a lifespan shorter/longer than life of the principal asset.

For KARANPURA ENERGY LIMITED

Director
DIN : 06403350

Director
DIN : 01437506

