

CALIBER MERCANTILE PRIVATE LIMITED

REGD OFF: M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR 442401

PHONE NO: 9921545111

EMAIL ID: mohit@chaddagroup.com

CIN: U74999MH2014PTC255811

NOTICE

NOTICE is hereby given that the **9th Annual General Meeting** of the Members of the Company will be held on **Saturday, 30th day of September, 2023** at the Registered Office of the Company at M/S K.S.R. Freight Carriers Ghugus Road Khutala Chandrapur 442401 at **11.00 a.m.** to transact the following:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and to adopt the audited Financial Statements of the company for the year ended on 31st March, 2023 including Balance Sheet as at 31st March, 2023 and Statement of Profit & Loss and Cash flow together with the Report of the Board of Directors and the Auditors Report thereon of the Company for the financial year ended 31st March 2023.

2. APPOINTMENT OF AUDITORS

To appoint the Auditors and to fix their remuneration and in this regard, to consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder as amended from time to time, KAILASH CHAND JAIN & CO., Chartered Accountants, Chartered Accountants, Nagpur, (Firm Registration No. 112318W) be and is hereby appointed as Statutory Auditors of the Company, to hold office up to the conclusion of Annual General Meeting to be held in the year 2028 on the remuneration as may be mutually decided by the **Board of Directors."**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR CALIBER MERCANTILE PRIVATE LIMITED**



**MOHIT CHADDA
DIRECTOR
(DIN: 06894670)**

**DATE: 05/09/2023
PLACE: CHANDRAPUR**



**RAHUL CHADDA
DIRECTOR
(DIN: 06900066)**

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The Proxy Form duly filled in, stamped and attested should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.
3. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
4. The Members are requested to notify change if any, in their address.

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442401 IN

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DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their **9th Annual Report** of the Company together with the Audited Statements of Accounts for the year ended **31st March, 2023**.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review is given hereunder:

Particulars	Consolidated		Standalone	
	For the Current Year ended 31.03.2023	For the previous year ended 31.03.2022	For the Current Year ended 31.03.2023	For the previous year ended 31.03.2022
Net Sales /Income from				
Business Operations	8,65,44,57,000.00	4,85,42,62,961.00	6,65,77,85,000.00	3,75,29,55,000.00
Other Income	10,23,94,000.00	7,49,03,358.00	7,29,70,000.00	7,49,03,000.00
Decrease/Increase in stock	-	-	-	-
Total Income	8,75,68,51,000.00	4,92,91,66,000.00	6,73,07,56,000.00	3,82,78,58,000.00
Less: Total Expenditure	7,10,68,14,000.00	4,11,76,07,000.00	5,14,03,65,000.00	3,04,46,48,000.00
Profit before Depreciation	16,50,03,7000.00	81,15,59,000.00	1,59,03,91,000.00	78,32,10,000
Less: Depreciation	53,90,48,000.00	30,48,87,000.00	53,85,67,000.00	30,45,57,000.00
Profit after depreciation and Interest	1,11,09,89,000.00	50,66,72,000.00	1,05,18,24,000.00	47,86,54,000.00

Less:				
1.Current Tax	22,52,32,000.00	10,08,63,000.00	22,50,92,000.00	10,08,63,000.00
2.Deffered tax	8,30,48,000.00	3,55,16,000.00	8,30,48,000.00	3,55,16,000.00
Net Profit after Tax	80,27,09,000.00	37,02,93,000.00	74,36,84,000.00	34,22,75,000.00

The Directors of the company have forecasted good business and returns in next year.

2. OPERATIONS

On Consolidated Basis:

The Company has **Rs. 8,75,68,51,000.00** income in the current year as compared to **Rs. 4,92,91,66,000.00** in the previous year. The Net Profit for the year under review amounted to **Rs. 80,27,09,000.00** in the current year as compared to **Rs. 37,02,93,000.00** in the previous year.

On Standalone Basis:

The Company has **Rs. 6,73,07,56,000.00** income in the current year as compared to **Rs. 3,82,78,58,000.00** in the previous year. The Net Profit for the year under review amounted to **Rs. 74,36,84,000.00** in the current year as compared to **34,22,75,000.00** in the previous year.

3. TRANSFER TO RESERVES

On Consolidated Basis:

During the year under review, your Company has transferred **Rs. 80,27,09,000.00** amount to Reserves of the company.

On Standalone Basis:

During the year under the review, your Company has transferred **Rs. 74,36,84,000.00** amount to Reserves of the company

4. DIVIDEND

For strengthening the net worth of the Company and to pursue larger projects, the available surplus is retained and hence your Directors do not recommend payment of Dividend on Equity Share Capital for the Financial Year 2022-2023.

5. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitment affecting the financial position of the company occurred between the end of financial year to which this financial statements related and the date of the report. However, during the year the following changes took place:-

1. There was Increase in Authorized Share Capital of the Company vide resolution dated 15th November, 2022 and the following resolution was passed by the:

INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY

"RESOLVED THAT pursuant to 61(1)(a) and 64(1)(a) of the Companies Act, 2013, and the relevant rules formed there under and in accordance with the provisions of the Articles of Association of the Company, the authorized share capital of the Company be and is hereby increased from Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 55,00,00,000/- (Rupees Fifty Five Crores Only) divided into 5,50,00,000 (Five Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT the Clause "5" of the Memorandum of Association of the Company be amended as follows:

For the words and figures,

'The Authorized Share Capital of the Company is Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.'

the following words and figures,

'The Authorised Share Capital of the Company is Rs. 55,00,00,000/- (Rupees Fifty Five Crores Only) divided into 5,50,00,000 (Five Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each' be replaced."

"RESOLVED FURTHER THAT Mr. Mohit Satishkumar Chadda, Director of the Company be and is hereby authorized to sign and file necessary e-form/s with the Registrar of Companies, and all to do such acts and things as may be necessary to give effect to this resolution."

"RESOLVED FURTHER THAT Mr. Parag Dasarwar, Company Secretary in practice bearing CP No: 8227, be and is hereby authorized to digitally sign and submit the form with the Registrar of Companies."

2. There was Bonus Issue in the Company and the same was approved by the board on 08th December, 2022 and the following resolution was passed:

ISSUE AND ALLOTMENT OF BONUS SHARES:

The Chairman Informed the Board that in the Extraordinary General Meeting held on 07th December, 2022 the issue of bonus shares was approved by the Shareholders.

It was proposed that the Subscribed Share Capital of the Company will be increased by allotment of Bonus Shares in the ratio of 16:1 this will bring the Subscribed Share Capital from existing Rs. 3,00,00,000 to Rs. 48,00,00,000 this will be from the General reserves of the Company.

After discussion, the Board unanimously passed the following resolution.

"RESOLVED THAT in pursuant to the provisions of Section 63 of the Companies Act, 2013, Rules made thereunder and in accordance with provisions of Articles of Association of the Company, (including any statutory modification or enactment thereof, for the time being in force) and pursuant to authority given by the Shareholders at its Extraordinary General Meeting held on 07th December, 2022, the issue and allotment of 4,80,00,000 Equity Shares of Rs.10/- each amount to Rs. 48,00,00,000/- in the form of bonus shares in the ratio of 16:1 (16 Bonus Share for every 1 share held) by capitalization of Reserves to existing Shareholders as on date of this meeting, and as per the allotment of Bonus Shares placed before this meeting, be and is hereby approved."

"RESOLVED FURTHER THAT the Share Certificate(s) in respect of the shares so allotted be issued pursuant to the Section 62 of The Companies Act, 2013 read with Companies (share Capital and Debenture) rules 2014.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company, be and is hereby authorised, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.

RESOLVED FURTHER THAT Mr. Parag Dasarwar, Company Secretary in practice bearing CP No: 8227 be and is hereby authorized to digitally sign and submit the form with the Registrar of Companies, Maharashtra.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure A** and is attached to this report.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Following are the investments and guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review –

Sr. No.	Name of Company /LLP/Associate	Particulars	Amount
1.	CS COAL MINING PRIVATE LIMITED	Investment through equity shares	Rs. 2,50,000/- (25,000 Equity Shares of Rs.10 each)
2.	VIDHARBHA MERCANTILE WASHERIES LLP	Joint Venture	Contribution of Rs. 50,000/-
3.	CALIBER FOUNDATION	Guarantee provided	Rs. 40,000/-

There were no loans made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in **Annexure C** (Form AOC 2) and are attached to this report.

11. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no Frauds reported by Auditors in the Audit Report of the Company.

12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

14. PARTICULARS OF EMPLOYEES

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

15. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure B** (MGT 9) and is attached to this Report

16. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company doesn't have any website. Therefore, no need to of publication of Annual Return.

17. CORPORATE SOCIAL RESPONSIBILITY:

The disclosures regarding Corporate Social Responsibility policy as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in **Annexure – D** enclosed to the report.

18. PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2022-2023, no complaints were received by the Company related to sexual harassment.

19. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 14 Board meetings during the financial year under review viz. 15th March 2022, 31st May 2022, 21th June 2022, 26th July 2022, 19th August 2022, 7th September 2022, 21st October, 2022, 3rd October, 2022, 9th November, 2022, 8th December, 2022, 31st January, 2023, 1st February, 2023, 03rd February, 2023, 15th March, 2023 during the financial year under review.

20. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended March 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for that period; -
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The details of financial performance of Subsidiary/ Joint Venture/Associate Company are furnished in **Annexure E** and attached to this report.

Other than entities mentioned in Annexure E, the Company has made the following investments -

Sr. No.	Investments	Amount
1.	Investment in MEC & CMPL Joint Venture	Rs. 7,69,17,758.72
2.	Investment in SKC CMPL Joint Venture	Rs. 5,51,11,442.53

22. DEPOSITS

Your Company has not invited/accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8 (v) of Companies (Accounts) Rules 2014, during the financial year under review. There were no unclaimed or unpaid deposits as on March 31, 2023.

23. DIRECTORS

There are no following changes taken place in the composition of Board of Directors of the Company during the year under review.

24. KEY MANAGERIAL PERSONNEL

By virtue of increase in paid up share capital of the company, the provisions of Section 203 pertaining to the appointment of Key Managerial Personnel is applicable to our Company. The company is in advance stage of appointing KMPs.

25. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

26. STATUTORY AUDITORS

KAILASH CHAND JAIN & CO., Chartered Accountants, (FRN:-112318W) will be appointed as Statutory Auditors for a period of five years in the Annual General Meeting to be held on 30/09/2023.

During the year under review the existing statutory Auditors of the Company M/s R.R Mamidwar & Co., Chartered Accountants, has tendered their resignation and due to which the casual vacancy has been created, which has been fulfilled by the Members of the Company at the extraordinary general meeting and has appointed M/s KAILASH CHAND JAIN & CO., Chartered Accountants, Chartered Accountants for the financial year 2022-2023.

There are no qualifications or observations or remarks made by the Auditors in their Report.

27. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

28. COST RECORD

The provision of section 148 of the Companies Act 2013 read with rules made thereunder in terms of Cost audit doesn't applicable on the Company.

29. RISK MANAGEMENT POLICY

Pursuant to provision of Sec 134 (3) (n) the Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides that Board of Directors will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Board of Directors will review and discuss the same periodically.

30. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

31. DETAILS OF STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The provisions of section 134(3)(p) are not applicable to company.

32. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE;

During the year under Review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

33. SHARES:

a. Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

The Company has issued bonus shares during the Financial Year 2022-2023 the details are mentioned below:-

The Subscribed Share Capital of the Company had been increased by allotment of Bonus Shares in the ratio of 16:1 due to which it increased the Subscribed Share Capital from existing Rs. 3,00,00,000 to Rs. 48,00,00,000 this will be from the General reserves of the Company.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

34. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
CALIBER MERCANTILE PRIVATE LIMITED**



**MOHIT CHADDA
DIRECTOR
(DIN: 06894670)**

**DATE: 05/09/2023
PLACE: CHANDRAPUR**



**RAHUL CHADDA
DIRECTOR
(DIN: 06900066)**

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ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

A. Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

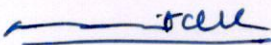
B. Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

C. Foreign exchange earnings and Outgo-

There were no Foreign Exchange Earnings and outgo and during the year.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
CALIBER MERCANTILE PRIVATE LIMITED**



**MOHIT CHADDA
DIRECTOR
(DIN: 06894670)**



**RAHUL CHADDA
DIRECTOR
(DIN: 06900066)**

**DATE: 05/09/2023
PLACE: CHANDRAPUR**

ANNEXURE – B**Form No. MGT-9****Extract of Annual Return As On The Financial Year Ended On 31/03/2023**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	U74999MH2014PTC255811
(ii)	Registration Date	03/07/2014
(iii)	Name Of The Company	CALIBER MERCANTILE PRIVATE LIMITED
(iv)	Category / Sub-Category Of The Company	COMPANY LIMITED BY SHARES/NON-GOVT COMPANY
(v)	Address Of The Registered Office And Contact Details	M/s. K S R Freight Carriers, Ghugus Road, Khutala, Chandrapur 442401
(vi)	Whether Listed Company	No
(vii)	Name, Address And Contact Details Of Registrar And Transfer Agent, If Any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Trading of Metal ores and metal in primary forms	13209	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr.	Name and address of the Company	CIN/GLN/LLPIN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section

	nominal share capital in excess of Rs 1 lakh									
c)	Others	-	-	-	-	-	-	-	-	-
	Sub- Total (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total Public Shareholding (1)+ (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C	Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	GRAND TOTAL (A+B+C)	NIL	30,00,00	30,00,000	100%	NIL	5,10,00,00	5,10,00,00	100%	94.12

ii) Shareholding of Promoters

SR. NO.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the	% of Shares Pledged /	
1.	Anuj Chadda	8,21,000	27.37	-	1,39,57,000	27.37	-	NA
2.	Mohit Chadda	11,49,000	38.30	-	1,95,33,000	38.30	-	NA
3.	Rahul Chadda	6,30,000	21.00	-	1,07,10,000	21.00	-	NA
4.	Manish Chadda	4,00,000	13.33	-	68,00,000	13.33	-	NA
		30,00,000	100%	-	5,10,00,000	100%	-	NA

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

SR. NO.	Name Of Promoter	Shareholding at the beginning of year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of	No. of shares	% of total shares of
1.	ANUJ CHADDA	At the beginning of the year	8,21,000 27.37%	1,39,57,000	27.37%

		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	1,39,57,000	27.37%	1,39,57,000	27.37%
2.	MOHIT CHADDA	At the beginning of the	11,49,000	38.30%	1,95,33,000	38.30%
		Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
		At the End of the year	1,95,33,000	38.30%	1,95,33,000	38.30%
3.	RAHUL CHADDA	At the beginning of the	6,30,000	21%	1,07,10,000	21%
		Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
		At the End of the year	1,07,10,000	21%	1,07,10,000	21%
4.	MANISH CHADDA	At the beginning of the	4,00,000	13.33%	68,00,000	13.33%
		Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
		At the End of the year	68,00,000	13.33%	68,00,000	13.33%

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SR. NO.	Name Of Top 10 Shareholders	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.		At the beginning of the year				
		Date wise Increase / Decrease in Share holding during the year				
		At the End of the year				

NOT APPLICABLE

v) Shareholding of Directors and Key Managerial Personnel:

SR. NO.	For Each of the Directors and KMP	Shareholding at the beginning of year		Cumulative Shareholding during the year	
	Name Of Directors	No. of shares	% of total shares of company	No. of shares	% of total shares of the company

1.	ANUJ CHADDA	At the beginning of the year	8,21,000	27.37%	1,39,57,000	27.37%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	1,39,57,000	27.37%	1,39,57,000	27.37%
2.	MOHIT CHADDA	At the beginning of the year	11,49,000	38.30%	1,95,33,000	38.30%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	1,95,33,000	38.30%	1,95,33,000	38.30%
3.	RAHUL CHADDA	At the beginning of the year	6,30,000	21%	1,07,10,000	21%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	1,07,10,000	21%	1,07,10,000	21%
4.	MANISH CHADDA	At the beginning of the year	4,00,000	13.33%	68,00,000	13.33%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	68,00,000	13.33%	68,00,000	13.33%

i) INDEBTEDNESS

Consolidated:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,45,37,04,000.00	6,09,83,000.00	NIL	2,51,46,87,000.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	2,45,37,04,000.00	6,09,83,000.00	NIL	2,51,46,87,000.00
Change in Indebtedness during the financial year (including int. accrued but not due)				
Addition	NIL	2,55,000.00	NIL	2,55,000.00
Reduction	1,54,03,01,000.00	NIL	NIL	1,54,03,01,000.00
Net Change	1,54,03,01,000.00	2,55,000.00	NIL	1,54,05,56,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	3,99,40,05,000.00	6,12,38,000.00	NIL	4,05,52,43,000.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	3,99,40,05,000.00	6,12,38,000.00	NIL	4,05,52,43,000.00

Standalone:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	2,50,51,82,000.00	95,04,000.00	NIL	2,51,46,86,000.00
ii)Interest due but not paid	NIL	NIL	NIL	NIL
iii)Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	2,50,00,12,000.00	95,04,000.00	NIL	2,51,46,86,000.00
Change in Indebtedness during the financial year (including int. accrued but not due)				
Addition	1,48,88,24,000.00	3,15,74,000.00	NIL	1,52,03,98,000.00
Reduction	NIL	NIL	NIL	NIL
Net Change	1,48,88,24,000.00	3,15,74,000.00	NIL	1,52,03,98,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	3,99,40,06,000.00	4,10,78,000.00	NIL	4,03,50,84,000.00
ii)Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	3,99,40,06,000.00	4,10,78,000.00	NIL	4,03,50,84,000.00

ii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**a) Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

SR. NO.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	-	-
a.	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
b.	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
c.	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission as % of profit -	-	-
5.	Others (Sitting Fees)	-	-
	Total (A)	-	-
	Ceiling as per the Act (10% of Net	N.A	N.A.

b) Remuneration to other directors:

SR. NO.	Particulars of Remuneration	Name of Directors				Total Amt.
		Anuj Chadda	Mohit Chadda	Rahul Chadda	Manish Chadda	
1.	Independent Directors	-	-	-	-	-
a	Fee for attending board committee meetings	-	-	-	-	-
b	Commission	-	-	-	-	-
c	Other Non-Executive Director	-	-	-	-	-
d	Other Executive Director	4,00,00,000.00	4,00,00,000.00	4,00,00,000.00	4,00,00,000.00	16,00,00,000.00
d	Fee for attending board committee meetings	-	-	-	-	-
e	Commission	-	-	-	-	-
	TOTAL (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act (11% OF Net profits)	-	-	-	-	-
	TOTAL (1)	4,00,00,000.00	4,00,00,000.00	4,00,00,000.00	4,00,00,000.00	16,00,00,000.00

c) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:- NIL

SR. NO.	Particulars of Remuneration	Name of Director				Total Amount
1.	Gross salary	0.00	0.00	0.00	0.00	0.00
a.	Salary as per provisions contained in	0.00	0.00	0.00	0.00	0.00
b.	Value of perquisites	0.00	0.00	0.00	0.00	0.00
c.	Profits in lieu of salary	0.00	0.00	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4.	Commission - as % of profit	0.00	0.00	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00

V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year 2022-2023, the company or any of its directors or Key Managerial Personnel were not liable for any penalty, punishment or any compounding offences under the Companies Act, 2013.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
CALIBER MERCANTILE PRIVATE LIMITED**



**MOHIT CHADDA
DIRECTOR
(DIN: 06894670)**



**RAHUL CHADDA
DIRECTOR
(DIN: 06900066)**

DATE: 05/09/2023

PLACE: CHANDRAPUR

CALIBER MERCANTILE PRIVATE LIMITED

REGD OFF: M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR MH
442401 IN

PHONE NO: 9921545111

EMAIL ID: mohit@chaddagroup.com

CIN: U74999MH2014PTC255811

ANNEXURE – C

AOC 2

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*

1. Details of contracts or arrangements or transactions not at arm's length basis:
Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Anuj Chadda DIRECTOR	Remuneration Rs. 4,00,00,000.00 Transportation payment Rs. 3,14,31,576.40 Unsecured Loan Rs. 2,12,054.00	For the FY-2022-23 Till the completion of Project	Remuneration to Directors Sales transaction between Anuj Chadda and Caliber Mercantile Private Limited Loans and advances between Anuj Chadda and	15 th March 2022	-

			Caliber Mercantile Private Limited		
Rahul Chadda DIRECTOR	Remuneration Rs. 4,00,00,000.00 Unsecured Loan Interest Rs. 2,17,070.00 Transportation Payment Rs. 2,63,29,345.95	For the FY-2022-23 Till the completion of Project	Remuneration to Directors Loans and advances between Rahul Chadda and Caliber Mercantile Private Limited	15 th March 2022	-
Mohit Chadda DIRECTOR	Remuneration Rs. 4,00,00,000.00 Transportation Payment Rs. 2,90,11,987.65 Unsecured Loan Rs. 5,66,951.00	For the FY-2022-23 Till the Completion of Project	Remuneration to Directors Sales transaction between Mohit Chadda and Caliber Mercantile Private Limited Loans and advances between Mohit Chadda and Caliber Mercantile Private Limited	-	-
Manish Chadda DIRECTOR	Remuneration Rs. 4,00,00,000.00 Transportation Payment Rs. 2,63,88,754.20 Unsecured Loan Rs. 2,23,282.00	For the FY-2022-23 Till the Completion of Project	Remuneration to Directors Loans and advances between Manish Chadda and Caliber Mercantile Private Limited	-	-
KSR Freight Carriers SISTER CONCERN FIRM	Transportation Payment Rs. 4,34,43,177.92	Till the completion of Project	Sales transaction between KSR Freight Carriers and Caliber Mercantile Private Limited	15 th March 2022	-
Shree Chadda Roadlines SISTER CONCERN FIRM	Transportation Payment Rs. 5,29,52,303.42	Till the completion of Project	Sales transaction between Shree Chadda Roadlines and Caliber Mercantile Private Limited	15 th March 2022	-

Chadda Trading Co. SISTER CONCERN FIRM	Transportation Payment Rs. 3,39,29,826.42	Till the completion of Project	Sales transaction between Chadda Trading Co. and Caliber Mercantile Private Limited	15 th March 2022	-
MEC AND CMPL JOINT VENTURE SISTER CONCERN AOP	MINING RECEIPTS OB Rs. 2,07,62,57,184.89	Till the completion of Project	Transaction between MEC And CMPL Joint Venture and Caliber Mercantile Private Limited		
SKC AND CMPL JOINT VENTURE SISTER CONCERN AOP	MINING RECEIPTS OB Rs. 5,17,94,265.01	Till the completion of Project	Transaction between SKC And CMPL Joint Venture and Caliber Mercantile Private Limited		

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
CALIBER MERCANTILE PRIVATE LIMITED**



**MOHIT CHADDA
DIRECTOR
(DIN: 06894670)**

**DATE: 05/09/2023
PLACE: CHANDRAPUR**



**RAHUL CHADDA
DIRECTOR
(DIN: 06900066)**

CALIBER MERCANTILE PRIVATE LIMITED

REGD OFF: M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR MH
442401 IN

PHONE NO: 9921545111

EMAIL ID: mohit@chaddagroup.com

CIN: U74999MH2014PTC255811

ANNEXURE-D

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013]

1 The CSR Committee is responsible for formulating and monitoring the CSR policy of the Company. The CSR Committee has adopted a policy that covers various areas stipulated under the CSR rules and guidelines framed by Ministry of Corporate Affairs:-

- ❖ Eradicating hunger, poverty and malnutrition, and sanitation and making available safe drinking water
- ❖ Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects
- ❖ Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- ❖ Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water
- ❖ Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;

2 The Composition of the CSR Committee are as follows:

- a) Mr. Mohit Chadda - Chairman & Director
- b) Mr. Rahul Chadda - Director

3 Average net profit of the Company for last three financial years: Rs. 30,12,25,646.00/-

- a) Year 2019-2020 – Rs. 21,74,19,269.00
- b) Year 2020-2021 – Rs. 20,76,03,786.52
- c) Year 2021-2022 – Rs. 47,86,53,883.95

4 Prescribed CSR Expenditure (2% of the amount as in Item 3 above) is Rs. 60,24,513.00

5 Details of CSR spent during the financial year.

- a) Total amount to be spent for the financial year: Rs. 63,00,000/-

CALIBER MERCANTILE PRIVATE LIMITED

REGD OFF: M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR MH
442401 IN

PHONE NO: 9921545111

EMAIL ID: mohit@chaddagroup.com

CIN: U74999MH2014PTC255811

ANNEXURE E AOC-1

(Pursuant to first proviso to sub-section(3) of section 129 read with rule 5 of
Companies (Accounts) Rules, 2014)

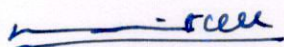
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Sr. No.	Particulars	Details
1.	Name of the subsidiary	CS COAL MINING PRIVATE LIMITED
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	20,00,000
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities Other than share capital and reserve & surplus	
8.	Investments	
9.	Turnover	
10.	Profit/(Loss) before taxation	
11.	Provision for taxation	
12.	Profit/(Loss) after taxation	
13.	Proposed Dividend	
14.	% of shareholding	50%

Sr. No.	Particulars	Details
1.	Name of the Joint Venture	VIDHARBHA MERCANTILE WASHERIES LLP
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Contribution	50,000
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities Other than share capital and reserve & surplus	
8.	Investments	
9.	Turnover	
10.	Profit/(Loss) before taxation	
11.	Provision for taxation	
12.	Profit/(Loss) after taxation	
13.	Proposed Dividend	
14.	% of shareholding	50%

Sr. No.	Particulars	Details
1.	Name of the Joint Venture	CALIBER FOUNDATION
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Amount of Guarantee	40,000
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities Other than share capital and reserve & surplus	
8.	Investments	
9.	Turnover	
10.	Profit/(Loss) before taxation	
11.	Provision for taxation	
12.	Profit/(Loss) after taxation	
13.	Proposed Dividend	
14.	% of shareholding	40%

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
CALIBER MERCANTILE PRIVATE LIMITED**



**MOHIT CHADDA
DIRECTOR
(DIN: 06894670)**



**RAHUL CHADDA
DIRECTOR
(DIN: 06900066)**

**DATE: 05/09/2023
PLACE: CHANDRAPUR**

CONSOLIDATED COMPANY AUDIT REPORT

FOR THE YEAR ENDED ON 31.03.2023

OF

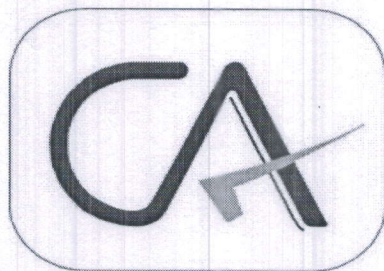
CALIBER MERCANTILE PRIVATE LIMITED

67/ 1 & 67/2 KHUTALA VILLAGE

GHUGHUS ROAD NEAR MIDC

CHANDRAPUR: 442401

PAN: AAFCC6938B



AUDITED BY:

KAILASH CHAND JAIN & CO.

Chartered Accountants

318-319, Starlit Tower, 29 Y. N. Road

Indore-452001

Ph: (0731) 2547979, 9827031773

Email: - Indore@kcjainco.com

Email: - kcjainco@gmail.com

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

318-319, Starlit Tower, 29, Y.N. Road,

Indore Madhya Pradesh Pin code-452001

E-mail: Indore@kcjainco.com, kcjainco@gmail.com

Phone: 0731-4287979

Mob. No: +919827031773

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
CALIBER MERCANTILE PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of "CALIBER MERCANTILE PRIVATE LIMITED", which comprise the Balance sheet as at 31st March 2023, and the statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 2023 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 Consolidated 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 Consolidated 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.

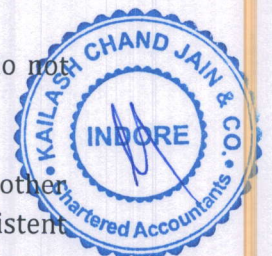
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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.

Based on the work we have performed, if, 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.

Responsibility of Management for the Consolidated 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 Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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 are also responsible for overseeing the company's financial reporting process.

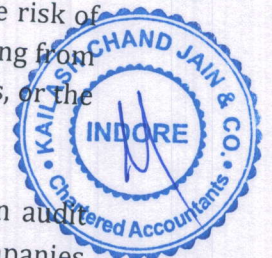
Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Standards on Auditing issued by Institute of Chartered Accountants of India 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 Consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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 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 Consolidated 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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 the paragraphs 3 and 4 of the order, to the extent applicable.

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

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.

- 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;
- The Consolidated balance sheet, the Consolidated statement of profit and loss and the Consolidated statement cash flow statement dealt with by this Report are in agreement with the books of account;
- In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;



- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
- f) 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 financial position in its consolidated financial statements.
 - ii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iii. a) The Company has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts.
b) The Company has represented that no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts.
c) Based on audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement.
 - iv. The company has not declared and paid any dividend during the financial year accordingly the provisions of section 123 is not applicable.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W

Rajeev

Rajeev Kumar Dubey
Partner

Mem. No.: 407139

Place: Indore

Date: 07-09-2023

UDIN: 23407139BGTYDI7138



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

318-319, Starlit Tower, 29, Y.N. Road,

Indore Madhya Pradesh Pin code-452001

E-mail: Indore@kcjainco.com, kcjainco@gmail.com

Phone: 0731-4287979

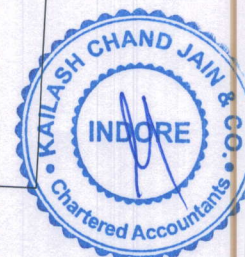
Mob. No: +919827031773

Annexure-A to the Independent Auditor's Report

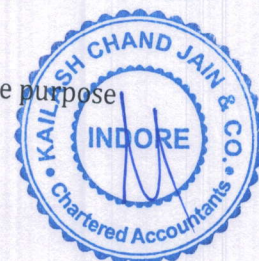
**"Annexure A" to the Independent Auditor's Report to the members of the company
On the Consolidated financial statements for the year ended March 31, 2023, we report
that:**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment and Intangible Assets;
- (b) The Company has regular programme of physical verification of its Property, Plant & Equipment. As per information and explanation given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of Immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant & Equipment and Intangible Assets during the year.
- (e) According to information provided by the management no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- (ii)(a) According to information and explanation provided by the management, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification which in our opinion is reasonable having regards to size of the Company and nature of its assets.
- (iii) According to the information and explanations given to us, the Company has granted loans and advances in the nature of loans secured or unsecured, to companies, firms, Limited Liability Partnerships. Details as per note: 19
- a) Based on the audit procedures carried on by us and as per the information and explanation given to us by the company ha been provided loan as below:

Particulars	Loans
Aggregate amount during the year	
- Related party (Caliber Foundation)	Nil
Balance Outstanding as at balance sheet date	
- Related party (Caliber Foundation)	60000/-



- b) According to the information and explanation given to us and based on the audit procedures conducted by us, in our opinion no loan has been granted during the year by the company.
- c) According to the information and explanation given to us and based on the audit procedures conducted by us, the company has not given any loan Accordingly clause 3(iii)(d) is not applicable.
- d) According to the information and explanation given to us and on the basis of our examination of the record of the company there is no overdue amount for than ninety days in respect of loans given Accordingly clause 3(iii)(d) is not applicable.
- e) There is no loan or advances in the nature of loan granted falling due during the year which has been renewed or extended or fresh loan granted to settle the over dues of existing loans given to same parties
- f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, and we found that the same is not applicable to the company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident funds, goods and service tax and other material statutory dues applicable with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2023, for the period of more than six months from the date becoming payable.
- (viii) As per the information and explanations given to us, the company has not disclosed or surrendered any undisclosed income during the year; therefore, this clause is not applicable to the company.
- (ix) (a) According to the records of the company examined by us, and information and explanations given to us the company has not defaulted in repayment of dues to any Financial Institution as at the balance sheet date.
- (b) Company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
- (c) According to the records of the company examined by us, term loans were applied for the purpose for which the loans were obtained.



(d) According to the records of the company examined by us, company has obtained term loan for a short term or long-term purposes, Details as per note (4 & 7)

(e) The company has not raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures, therefore this clause is not applicable to company.

(f) The company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies. Therefore, this clause is not applicable to company.

(x)(a) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company.

(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 and hence this clause is not applicable to the company.

(xi) (a) According to information and explanations given to us there were no frauds on the Company by its officers or employees noticed or reported by the management for the year under review.

(b) No auditors of the company have filed a report in Form ADT-4 with the Central Government as prescribed under the Companies (Audit and Auditors) Rules, 2014. Therefore, this clause is not applicable to company.

(c) There are no whistle-blower complaints, therefore this clause is not applicable to the company.

(xii) According to the information and explanations given to us the Company is not a Nidhi Company hence clause 3(xii) of the order is not applicable.

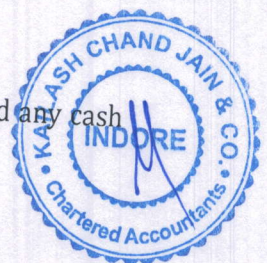
(xiii) According to the explanations and information given to us, all the transactions of the related parties at the Company, for the year under review are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details of the same have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) According to the explanations and information given to us, company have an internal audit system which is commensurate with its size and business activities.

(xv) According to the information and explanation given to us the Company has not entered into any non-cash transaction with directors or persons connected with him as per provisions of Section 192 of the Companies Act, 2013.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence clause 3(xvi) of the order is not applicable.

(xvii) According to the explanations and information given to us, company has not incurred any cash losses in the financial year and in the immediately preceding financial year.



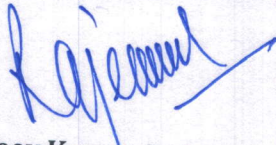
(xviii) The statutory auditor resigned during the financial year because they became a related party of the company.

(xix) According to the explanations, information given to us and on evaluation of ageing reports, financial ratios 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 are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) According to the explanations, information given to us there is no unspent amount of CSR to be transfer to Fund specified/Project undertaken by company in Schedule VII to the Companies Act, Refer Note No. 29

(xxi) According to the explanations, information given to us, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements; hence this clause is not applicable to company.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W



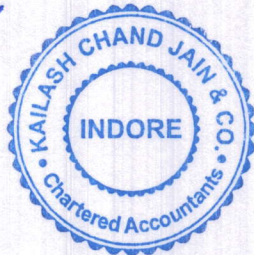
Rajeev Kumar Dubey
Partner

Mem. No.: 407139

Place: Indore

Date: 07-09-2023

UDIN: 23407139BGTYDI7138



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

318-319, Starlit Tower, 29, Y.N. Road,

Indore Madhya Pradesh Pin code-452001

E-mail: Indore@kcjainco.com, kcjainco@gmail.com

Phone: 0731-4287979

Mob. No: +919827031773

Annexure - B to the Independent Auditors' Report

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

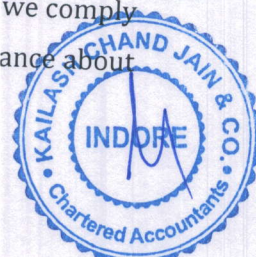
We have audited the internal financial controls over financial reporting of M/s **CALIBER MERCANTILE PRIVATE LIMITED** ("the Company") as of 31st March, 2023 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

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 ('ICAI'). 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.

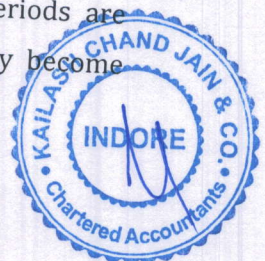
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

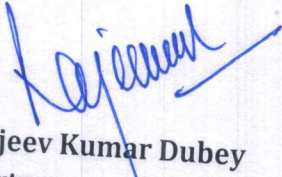


inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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, 2023, 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.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W



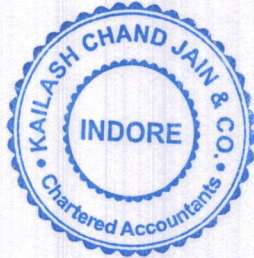
Rajeev Kumar Dubey
Partner

Mem. No.: 407139

Place: Indore

Date: 07-09-2023

UDIN: 23407139BGTYDI7138



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Phone: 0731-4287979

Mob. No: +919827031773

CALIBER MERCANTILE PRIVATE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1. CORPORATE INFORMATION

The Company is a Private Ltd Company as defined in the General Instructions in respect of Accounting Standards under section 133 of the companies Act, 2013 (Act) read with Rule 7 of the Companies (accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Private Ltd Company. The company's registered office is situated at 67/1 & 67/2, Khutala Village, Ghughus Road, Near MIDC Chandrapur-442401 i.e., within the jurisdiction of the Registrar of Companies, Maharashtra, at Mumbai. The company is carrying on the business of Coal Transportation, Coal Mining, Coal Loading, Coal Trading, and Coal Monitoring.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of Accounting and preparation of Financial Statement

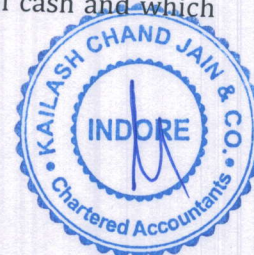
The Consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent.

2.2 Use of estimates

The preparation of the consolidated financial statements is in conformity with Indian GAAP which requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialized.

2.3 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



2.4 Property, Plant & Equipment's and Intangible Assets & Depreciation

a) Property, Plant and Equipment's are stated at cost of acquisition, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Depreciation for the year has been provided on the W.D.V method, as per the life specified in schedule II of the Companies Act, 2013. Depreciation on additions/deletions to assets during the year is provided on a pro-rata basis.

b) Intangible Assets, if any, are stated at cost less accumulated amortization and impairment loss. Cost includes any directly attributable expenditure on making the asset ready for its intended use. Amortization for the year has been provided as per its useful life of assets.

2.5 Capital Work in Progress

Capital Work in Progress is stated at the amount spent up to the date of the balance sheet, however pending completion of the assets shown in balance sheet and no depreciation is provided on the same.

2.6 Valuation of Inventories

(As taken, valued and certified by the Management)

Stock in Trade	- At cost or market value whichever is lower.
Stores & Spares	- At cost
Fuels	- At cost
Consumables	- At cost
Packing Material	- At cost

2.7 Revenue Recognition

Sales are recognized when risk and reward are transferred to the buyer and are stated net of returns and discounts. Dividend income is recognized on receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

2.8 Investments

Investments are classified into long-term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments. Long term investments are valued at cost. Provision for diminution in value of long-term investments is made if in the opinion of management such a decline is other than temporary. Investment in shares includes investment those are made through multilateral trading facility.

2.9 Foreign currency Transactions

All Transactions of Foreign Currencies are recorded at the rate of exchange notified by the customs Department prevailing on the date of transaction. Exchange Gains and Losses arising out of fluctuation in the exchange rates accounted at the time of settlement of transactions. Exchange differences are recognized as income or expenses in the Profit and Loss Account at the time of settlements of transaction.

Current Assets and Liabilities denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on the balance sheet date. Exchange differences are recognized as income or expense in the financial Accounts.



2.10 Employee Benefits

The Company's contribution in respect of Provident Fund and ESIC is charged to Profit and Loss account every year.

The Company has taken Workman Compensation policy with the ICICI Lombard GIC Ltd. The amount paid with respect to that is debited in the Profit and Loss Account

2.11 Deferred Tax

As per Accounting Standard-22, issued by the Institute of Chartered Accountants of India, the Deferred Tax Liability is provided in the books. The Deferred tax liability arises mainly due to the timing difference of depreciation claimed as per the books of account and the depreciation claimed under the Income tax Act, 1961.

2.12 SEGMENT REPORTING:

Operating segments are those components of the business whose operating results are regularly reviewed by the Management. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

The Operating segments have been identified on the basis of the nature of products / services. Segment revenue includes sales and other income directly identifiable with / allocable to the segment. Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure. Income which relates to the Company as a whole and not allocable to segments is included in unallocable income. Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

The Company has the following reportable segments: **(Refer Annexure I Enclosed)**

- Coal
- Liasoning
- OB Removal & Coal Evacuation
- Transportation
- Loading & Hiring
- Share Investments

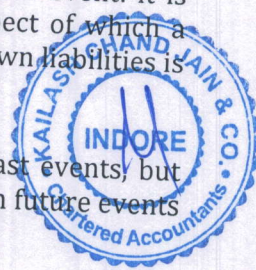
2.13 PRIOR PERIOD ITEM:

Prior Period Deferred Tax differential amount calculation is rectified and amount is adjusted in Reserves & Surplus account and consequently effect has been given in Deferred Tax Liability head.

2.14 PROVISION CONTINGENT LIABILITIES & CONTINGENT ASSETS:

A provision is recognized when an enterprise has a present obligation as a result of past event: it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. In the opinion of the management the provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.



The Company has been sanctioned bank guarantee of Rs. 440,000,000 Crores as on 31st March 2023 & out of which Rs. 314,165,229.00 has been utilized.

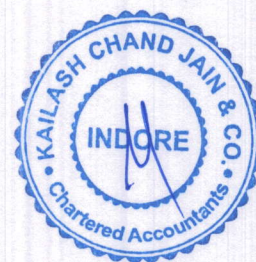
A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization of the income is virtually certain.

2.15 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance Lease

The Company has taken motor vehicles and plant and machinery on finance lease from the financial institutions or banks. According to the terms and conditions of the lease agreements, company is liable to pay only lease rent to the lesser and company charged as expenditure in profit and loss account during the financial year.



2.16 RELATED PARTY DISCLOSURE:

Key Management Personnel-

As required by Accounting Standard 18 "Related Parties Disclosure" is issued by Institute of Chartered Accountants of India are as follows:

Name	Relation	Nature of Transaction	Current Year (2022-23)	Previous Year (2021-22)
Mr. Anuj Chadda Pan No: AFWPC0456M	Director	<ul style="list-style-type: none">• Remuneration• Transportation ayment• Unsecured loan Interest	Rs.4,00,00,000.00 Rs. 3,14,31,576.40 Rs. 2,12,054.00	Rs. 1,16,00,000.00 Rs. 58,88,044.00 Rs. 5,41,102.16
Mr. Mohit Chadda Pan No: AFWPC0456M	Director	<ul style="list-style-type: none">• Remuneration• Transportation payment• Unsecured loan interest	Rs. 4,00,00,000.00 Rs. 2,90,11,987.65 Rs. 5,66,951.00	Rs. 1,16,00,000.00 Rs. 14,86,796.00 Rs. 10,45,143.56
Mr. Rahul Chadda Pan No: ALMPC8027C	Director	<ul style="list-style-type: none">• Remuneration• Transportation Payment• Unsecured loan Interest	Rs. 4,00,00,000.00 Rs. 2,63,29,345.95 Rs. 2,17,070.00	Rs. 1,16,00,000.00 Rs. 0.00 Rs. 36,391.64
Mr. Manish K. Chadda PAN No: AFWPC0456M	Director	<ul style="list-style-type: none">• Remuneration• Transportation Payment• Unsecured Loan interest	Rs. 4,00,00,000.00 Rs. 2,63,88,754.20 Rs. 2,23,282.00	1,16,00,000.00 Rs. 0.00 Rs. 30,434.08
Shree Chadda Roadlines PAN NO: ABLFS1063P	Sister Concern Firm	<ul style="list-style-type: none">• Transportation Payment	Rs. 5,29,52,309.42	Rs. 3,02,26,516.00
KSR Freight Carriers	Sister Concern Firm	<ul style="list-style-type: none">• Transportation Payment	Rs. 4,34,43,177.92	Rs. 4,66,734.00
Chadda Trading Co. Pan No: AAFFC7862D	Sister Concern Firm	<ul style="list-style-type: none">• Transportation Payment	Rs. 3,39,29,826.42	Rs.4,80,00,000.00
MEC AND CMPL JOINT VENTURE Pan No: AALAM7381A	SISTER CONCERN AOP	<ul style="list-style-type: none">• Mining OB Receipts	Rs 2,07,62,57,184.89	Nil
SKC AND CMPL JOINT VENTURE Pan No: ABUS3721N	SISTER CONCERN AOP	<ul style="list-style-type: none">• Mining OB Receipts	Rs 5,17,94,265.01	Nil

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W

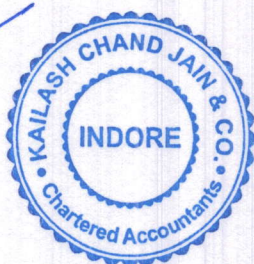
Rajeev Kumar Dubey
Partner

M. No.:407139

Place: Indore

Date: 07-09-2023

UDIN: 23407139BGTYDI7138



CALIBER MERCANTILE PRIVATE LIMITED
CIN:U74999MH2014PTC255811

Consolidated Balance Sheet as on 31st March, 2023

				(Rs. In Lakhs)	
S. No.	Particular	Note	31st March, 2023	31st March, 2022	
A	EQUITY AND LIABILITY				
1	Shareholder's Fund				
	Share Capital	2	5100.00	300.00	
	Reserve and Surplus	3	11827.54	9609.44	
			16927.54	9909.44	
2	Minority Interest		2.88	.23	
2	Non Current Liabilities				
	Long-Term Borrowings	4	25035.61	25146.87	
	Deferred Tax Liability (Net)	5	1306.03	736.84	
	Long Term Provision	6	.00	.00	
3	Current Liabilities				
	Short-Term Borrowings	7	15516.83	.00	
	Trade Payables	8			
	- Total outstanding dues of micro enterprises and small enterprises; and		.00	.00	
	- Total outstanding dues of other than micro enterprises and small enterprises; and				
	Other Current Liabilities	9	9282.85	5307.63	
	Short-Term Provisions	10	860.68	1466.36	
			2261.50	108.66	
	TOTAL (A)		71193.92	42676.03	
B	ASSETS				
1	Non Current Assets				
(i)	Property Plant and Equipment and Intangible Assets				
	- Property Plant and Equipment	11	35123.97	20792.76	
	- Intangible Assets	11	.00	.00	
	- Capital Work in Progress	11	.00	.00	
(ii)	Non-current investments	12	.00	3366.31	
(iii)	Other Non Current Assets	13	.00	1267.10	
(iv)	Long Term Loans and Advances	14	254.18	.00	
(v)	Deferred Tax Assets (Net)	5	.00	.00	
2	Current Assets				
(i)	Current Investment	16	6319.43	.00	
(ii)	Inventories	17	1560.88	143.77	
(iii)	Trade receivables	15	17446.20	9143.37	
(iv)	Cash and Balance with Bank	18			
	- Cash and Cash Equivelent		824.68	1465.69	
	- Balance with Bank to the extent held as Margin Money		.00	.00	
(v)	Short-term loans and advances	19	9664.59	6497.02	
	TOTAL (B)		71193.92	42676.03	

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For: Kailash Chand Jain & Co

Chartered Accountants

F.R.No. 112318W

(CA Rajeev Kumar Dubey)

Partner

M.No.: 407139

UDIN: 23407139BGTYDI7138

Date:- 07/09/2023

Place:- Indore

For & On Behalf of the Board
CALIBER MERCANTILE PRIVATE LIMITED

(Mohit Chadda)

Director

DIN : 06894670

(Rahul Chadda)

Director

DIN : 06900066



CALIBER MERCANTILE PRIVATE LIMITED
CIN:U74999MH2014PTC255811

Consolidated Profit and Loss Statement for the year ended on 31st March, 2023

(Rs. In Lakhs)

S. No.	Particular	Note	Year Ended on	
			31st March, 2023	31st March, 2022
1	Revenue from Operation	20		
	- from Sale of Product		5624.40	37529.55
	- from Sale of Service		80920.17	11013.08
			86544.57	48542.63
2	Other Income	21	1023.94	749.03
	Total Income		87568.50	49291.66
3	Expenses			
	Cost of Purchase	22	23405.48	11312.20
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	-1066.22	.00
	Employee benefit expense	24	6549.47	3328.65
	Financial Cost	25	2904.88	1241.97
	Depreciation and Amortisation	26	5390.47	3048.87
	Other Expenses	27	39274.53	25293.25
	Total Expenses		76458.61	44224.94
4	Profit Before Tax		11109.89	5066.72
5	Prior Period Expenses	28	.00	.00
6	Tax expense:			
	Earlier Year Taxes			
	Current tax		2252.32	1008.63
	Deferred tax	5	830.48	355.16
7	Profit / (Loss) from the Period		8027.09	3702.93
8	Earning per equity share:			
	Face value per equity shares Rs.10/- fully paid up.	29		
	(1) Basic - (Rs.)		15.74	123.43
	(2) Diluted - (Rs.)		15.74	123.43

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For: Kailash Chand Jain & Co
Chartered Accountants
F.R.No. 112318W

(Signature)
(CA Rajeev Kumar Dubey)
Partner

M.No.: 407139
UDIN: 23407139BGTYD17138
Date:- 07/09/2023
Place:- Indore

For & On Behalf of the Board
CALIBER MERCANTILE PRIVATE LIMITED

(Signature)
(Mohit Chadda)
Director
DIN : 06894670

(Signature)
(Rahul Chadda)
Director
DIN : 06900066



CALIBER MERCANTILE PRIVATE LIMITED
CIN:U74999MH2014PTC255811

Note - 2 Share Capital

S. No.	Particulars	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
(i)	Authorised share capital 5,50,00,000 Equity Shares of Rs. 10/- each	5500.00	300.00
(ii)	Issued, subscribed & paid-up share capital 5,10,00,000 Equity Shares of Rs. 10/- each fully paid up	5100.00	300.00
	TOTAL SHARE CAPITAL	5100.00	300.00

Details of Share holding Patterns

S. No.	Name of Share Holder	31st March, 2023		31st March, 2022	
		No of Shares	% of Holding	No of Shares	% of Holding
(i)	MR.ANUJ CHADDA	13,957,000	27.37%	821,000	27.37%
(ii)	MR. MOHIT CHADDA	19,533,000	38.30%	1,149,000	38.30%
(iii)	MR.RAHUL CHADDA	10,710,000	21.00%	630,000	21.00%
(iv)	MR.MANISH CHADDA	6,800,000	13.33%	400,000	13.33%
	TOTAL	51,000,000	100.00%	3,000,000	100.00%

Note - 2.1 Reconciliation of number of shares outstanding is set out below:

Particular	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year		3,000,000
Add: Bonus Shares issued during the current financial year	48,000,000	-
Equity shares at the end of the year	51,000,000	3,000,000

Note - 2.2 The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note - 2.3 There is issue of bonus share in ratio of 4:1 on the basis of record date of 08-12-2022 after the getting the approval from board meeting held on dated 07-08-2022

Note - 2.4 There is 1600% change in the number of shares outstanding at the beginning and at the end of the year.

Note - 2.5 There is no change in the pattern of shareholding during the year. It is same as the last year.

Note - 2.6 Shares held by promoters at the end of the year 31st March 2023

S. No.	Name of Share Holder	31st March, 2023			31st March, 2022		
		No of Shares	% of Holding	% of Change during the Year	No of Shares	% of Holding	% of Change during the Year
(i)	MR.ANUJ CHADDA	13,957,000	27.37%	25.76%	821,000	27.37%	0.00%
(ii)	MR. MOHIT CHADDA	19,533,000	38.30%	36.05%	1,149,000	38.30%	0.00%
(iii)	MR.RAHUL CHADDA	10,710,000	21.00%	19.76%	630,000	21.00%	0.00%
(iv)	MR.MANISH CHADDA	6,800,000	13.33%	12.55%	400,000	13.33%	0.00%
	TOTAL	51,000,000	100.00%	94.12%	3,000,000	100.00%	0.00%

Note - 3 Reserve & Surplus

Particulars	(Rs. In Lakhs)	
	31st March, 2023	31st March, 2022
Profit and Loss Account		
Opening Balance		
Add : Addition during the Year	9609.44	6203.67
Add :- Profit Trf Frm MEC & CMPL JV & CMPL Cons.	8027.09	3423.04
Less :- TDS/TCS MEC & CMPL JV & CMPL Cons.	.00	-17.27
Add:- Deferred Tax Liability Diff. Credited	.00	.00
Add:- Current Tax Provision	.00	.00
Less: Bonus share issue	.00	.00
Less:-Income Tax of Previous year	4800.00	.00
	1008.63	.00
Closing Balance	11827.54	9609.44



Note - 3 Minority Interest

Particulars	31st March, 2023	31st March, 2022
Mintority Interest of M/s CS Coal Mining Private Limited		
- Share Capital	2.50	.00
- Share in Pre & Post Aquisition Profits	.00	.00
Mintority Interest of M/s Caliber Foundation		
- Share Capital	.60	.00
- Share in Pre & Post Aquisition Profits	-.22	.00
Mintority Interest of M/s CMPL Consortium		
- Share Capital	.00	.23
- Share in Pre & Post Aquisition Profits		
Closing Balance	2.88	.23





CALIBER MERCANTILE PRIVATE LIMITED
CIN:U74999MH2014PTC255811

Note - 4 Long Term Borrowings

(Rs. In Lakhs)

S. No.	Particulars	31st March, 2023	31st March, 2022
(i)	From Corporates (Secured Loan)		
	Loan for Equipments	10769.01	24537.04
	Less : Current Maturity of Long Term Debts	3176.95	.00
		7592.06	24537.04
(ii)	Loan for Vehicle	25071.56	.00
	Less : Current Maturity of Long Term Debts of ECLGS	8242.65	.00
		16828.90	.00
(iii)	Loan for Tanker	83.60	.00
	Less : Current Maturity of Long Term Debts of ECLGS	26.33	.00
		57.27	.00
(iv)	MSME Loan	420.00	.00
	Less : Current Maturity of MSME Loan	87.06	.00
		332.94	.00
(v)	Loans from Related Parties	10.97	.00
(vi)	Other Loan (Inter Corporate Loan)	213.46	48.30
(vii)	Bank Overdraft	.00	561.53
Total Loan Term Borrowings		25035.61	25146.87

Note - 5 Deferred Tax Liability / (Assets)

(Rs. In Lakhs)

S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Deferred Tax Liability (Net)		
	On Account of Timing Difference		
	- Depreciation & Amortisation	1306.03	736.84
(ii)	Deferred Tax Assets (Net)		
	Expenses to allowed on Payment Basis in Income Tax Act, 1961		
	Deferred Tax Liability / (Assets)	1306.03	736.84
(iii)	Opening Balance	475.55	381.67
	Transferred to P&L	830.48	355.17



Note - 6 Long Term Provisions

S. No.	Particular	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
(i)	Provision for Warranty Expenses	.00	.00
(ii)	Provision for Gratuity	.00	.00
Total Long Term Liability		.00	.00

Note - 7 Short Term Borrowings

S. No.	Particular	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
(i)	Secured Loan		
	Secured Loan CC	3595.89	.00
	Current Maturity of Long term Loan	11532.99	.00
		15128.88	.00
(ii)	Unsecured Loan		
	Other Loan (Inter Corporate Loan)	387.95	.00
		387.95	.00
Total Short Term Borrowings		15516.83	.00

Note - 9 Other Current Liabilities

S. No.	Particular	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
(i)	Advance from Buyers	40.26	.00
(ii)	Statutory Dues	417.54	.00
(iii)	Other Dues :		
	Other Current Liability	402.89	1466.36
Total Other Current Liabilities		860.68	1466.36

Note - 10 Short Term Provisions

S. No.	Particular	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
(i)	Provision for Tax	2252.32	.00
(ii)	Provision for Audit Fees	9.18	.00
(iii)	Other Provision	.00	108.66
Total Short Term Provisions		2261.50	108.66



CALIBER MERCANTILE PRIVATE LIMITED

CIN:U74999MH2014PTC255811

Note - 8 Trade Payable

S. No.	Particular	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
(i)	Total outstanding dues of micro enterprises and small enterprises	.00	.00
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	9282.85	5307.63
Total Trade Payable		9282.85	5307.63

Trade Payables ageing schedule: As at 31st March, 2023

S. No.	Particular	(Rs. In Lakhs)					
		Outstanding for following periods from due date of payment					
		Not due	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)	MSME	.00	.00	.00	.00	.00	.00
(ii)	Other	4878.34	230.91	.00	.00	.00	5109.25
(iii)	Disputed Dues - MSME	.00	.00	.00	.00	.00	.00
(iv)	Disputed Dues - Others	.00	.00	.00	.00	.00	.00
		4878.34	230.91	.00	.00	.00	5109.25

Trade Payables ageing schedule: As at 31st March, 2022

S. No.	Particular	(Rs. In Lakhs)					
		Outstanding for following periods from due date of payment					
		Not due	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)	MSME	.00	.00	.00	.00	.00	.00
(ii)	Other	.00	.00	.00	.00	.00	.00
(iii)	Disputed Dues - MSME	.00	.00	.00	.00	.00	.00
(iv)	Disputed Dues - Others	.00	.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00	5307.63



Note 8.1 : The Company has the process of identification of suppliers registered under the "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006" by obtaining confirmation from suppliers. Based on the information available with the Company, there are no suppliers as defined under the 'Micro, small and Medium Enterprises Development Act, 2006 as at March 31, 2023.

S. No.	Particulars	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
	Dues Remaining Unpaid		
(i)	The Principle amount remaning unpaid to any supplier as at the end of the year	.00	.00
(ii)	Interest dues on the above amount	.00	.00
(iii)	The amount of interest paid by in terms of section 16 of the Micro, Small and Medium Enterprises Development Act 2006	.00	.00
(iv)	Amount of the Payment made to the supplier beyond the due date during the year.	.00	.00
(v)	Amount of Interest due and payable for the Period of delay in making payment (Which have been paid but beyond the due date during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development act 2006.	.00	.00
(vi)	Amount of Interest accrued and remaining unpaid at the end of the year	.00	.00
(vii)	Amount of further interest remaining due and payable even in succeeding years, until such date when the interest due as above are actual paid to the small enterprise	.00	.00
Total Dues Unpaid to MSME		.00	.00



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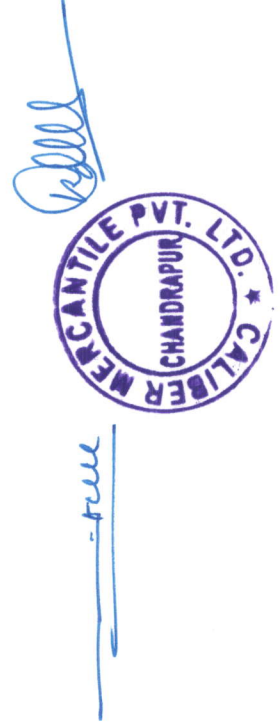


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CALIBER MERCANTILE PRIVATE LIMITED
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Note - 11 Fixed Assets

S. No.	Particular	Gross Block				Depreciation			(Rs. In Lakhs)	
		Opening Balance	Addition during the Year	Deletion During the Year	Other Adjusemnt	Closing Balance	As at beginning of the Year	Provided during the Year	As at the end of the Year	Net Block
(i)	Tangible Assets									
	Lease hold Assets									
	Lease Hold Land	30.47	30.65	.00	.00	61.12	.00	.00	.00	30.47
	Own Assets									
	Buildings	243.68	245.23	.00	.00	488.91	.00	84.03	84.03	243.68
	Computers and data processing units	37.88	42.04	.00	.00	79.91	8.67	19.29	27.96	29.20
	Electrical Installations and Equipment	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Furniture and fittings	12.02	20.66	.00	.00	32.67	1.62	7.03	8.65	10.39
	Motor Vehicles	17538.04	12980.68	.00	.00	30518.73	4016.26	3519.48	7535.74	13521.78
	Office equipment	31.18	46.98	.00	.00	78.16	2.42	20.79	23.21	28.76
	Plant and Machinery	7828.88	6409.82	83.60	.00	14155.10	919.11	1735.05	2654.16	6909.77
	Rooftop Solar System	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Assets held in JV	32.03	.00	.00	.00	32.03	.00	4.81	4.81	32.03
	Capital Work in Progress									
	Capital Work in Progress	.00	.00	.00	.00	.00	.00	.00	.00	.00
(ii)	Total Tangible Assets	25754.18	19776.05	83.60	.00	45446.63	4948.09	5390.47	10338.56	20806.09
	Previous Year	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Intangible Assets									
	Computer Software	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Total Intangible Assets	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Previous Year	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Total Fixed Assets	25754.18	19776.05	83.60	.00	45446.63	4948.09	5390.47	10338.56	20806.09
	Previous Year	8066.71	17672.56	17.12	25722.15	.00	1904.83	3045.57	4950.40	6161.88



CALIBER MERCANTILE PRIVATE LIMITED

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Note - 12 Non-current investments

		(Rs. In Lakhs)	
S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Non-Current Investments	.00	3366.31
Total Non-Current Investments		.00	3366.31

Note - 13 Other Non-current Assets

		(Rs. In Lakhs)	
S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Other Non-Current Assets	.00	1267.10
Total Non-Current Assets		.00	1267.10

Note - 14 Long Term Loan and Advances

		(Rs. In Lakhs)	
S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Security Deposit Unsecured Considered Good	253.81	.00
(ii)	Other Loan & Advances	.00	.00
	Security Deposit	.00	.00
	Advance to Supplier for Capital Goods	.37	.00
Total Long Term Loans and Advances		254.18	.00

Note - 16 Current Investments

		(Rs. In Lakhs)	
S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Current Investments	6319.43	.00
Total Investment		6319.43	.00

Note - 17 Inventory

		(Rs. In Lakhs)	
S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Finished Goods	1497.23	143.77
(ii)	Raw Material	63.65	.00
Total Inventory		1560.88	143.77

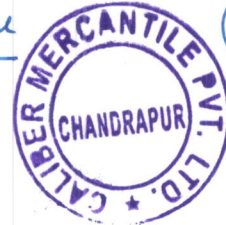


Note - 18 Cash and Bank Balance

		(Rs. In Lakhs)	
S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Cash and Cash Equivalent		
	Cash in Hand	64.91	81.20
	Balance with Bank	716.15	1362.67
(ii)	Balance with Bank to the extent held as Margin Money against Borrowings		
	Fixed Deposit pledge against bank guarantee	.00	21.82
(iii)	Wallet Balance	43.61	.00
Total Cash and Bank Balance		824.68	1465.69

Note - 19 Short Term Loans and Advances

		(Rs. In Lakhs)	
S. No.	Particular	31st March, 2023	31st March, 2022
(i)	Others :		
	- Balance with Revenue Authorities	4791.95	4667.93
	- Advance to Suppliers for Goods and Stores	2801.23	355.53
	- Advance Recoverable in Cash or in Kind	1323.07	1320.25
	- Advance to Joint Ventrues	748.34	.00
	- Advance to Realtd Party	.00	153.31
Total Short Term Loans and Advances		9664.59	6497.02



CALIBER MERCANTILE PRIVATE LIMITED
CIN:U74999MH2014PTC255811

Note - 15 Trade Receivable

S. No.	Particular	(Rs. In Lakhs)	
		31st March, 2023	31st March, 2022
(i)	Outstanding for more than Six Month - Secured, considered good - Unsecured, considered good - Doubtful	139,937,361.19	914,337,368.59
(ii)	Others - Secured, considered good - Unsecured, considered good - Unsecured, considered good (Secured with Letter of Credit) - Doubtful	1,604,682,274.04	-
Total Trade Receivable		1,744,619,635.23	914,337,368.59

Trade Receivable ageing schedule: As at 31st March, 2023

S. No.	Particular	Outstanding for following periods from due date of payment				
		Not due	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Year
(i)	Undisputed Trade receivables -considered	11509.28	195.82	1399.37	.00	.00
(ii)	Undisputed Trade receivables -considered	.00	.00	.00	.00	.00
(iii)	Disputed trade receivables considered go	.00	.00	.00	.00	.00
(iv)	Disputed trade receivables considered do	.00	.00	.00	.00	.00
		11509.28	195.82	1399.37	.00	.00

Trade Receivable ageing schedule: As at 31st March, 2022

S. No.	Particular	Outstanding for following periods from due date of payment				
		Not due	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Year
(i)	Undisputed Trade receivables -considered	.00	.00	.00	.00	.00
(ii)	Undisputed Trade receivables -considered	.00	.00	.00	.00	.00
(iii)	Disputed trade receivables considered go	.00	.00	.00	.00	.00
(iv)	Disputed trade receivables considered do	.00	.00	.00	.00	.00
		.00	.00	.00	.00	9143.37



CALIBER MERCANTILE PRIVATE LIMITED
CIN:U74999MH2014PTC255811

Note - 20 Revenue from Operations

(Rs. In Lakhs)

S. No.	Particular	For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Sales of Products (refer sub note 20.1)	5624.40	37529.55
(ii)	Sales of Service (OB Removal and Coal Transportation)	80920.17	11013.08
Total Revenue from Operations		86544.57	48542.63

Note - 20.1 Sales of Products

(Rs. In Lakhs)

S. No.	Particular	For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Sales of Finished Goods - Export	.00	.00
(ii)	Sales of Finished Goods - Domestic	5600.15	37529.55
(iii)	Other Services Related to Sale of Goods	24.25	.00
		5624.40	37529.55

Note - 21 Other Income

(Rs. In Lakhs)

S. No.	Particular	For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Interest on FDR	71.56	21.38
(ii)	Other Interest	1.71	.00
(iii)	Dividend	74.23	26.47
(iv)	Profit from Investment	478.67	701.18
(v)	Others Income	397.76	.00
Total Other Income		1023.94	749.03

Note - 22 Purchase of Stock

(Rs. In Lakhs)

S. No.	Particular	For the period Ended on	
		31st March, 2023	31st March, 2022
(ii)	Purchase during the Year	23405.48	11312.20
Total Purchase		23405.48	11312.20



Note - 23 Change in Inventories

S. No.	Particular	(Rs. In Lakhs)	
		For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Stock in Trade		
	Opening Stock		
	Less :- Closing Stock	143.77	775.91
		1209.99	143.77
	Total Change in Inventories	-1066.22	632.14

Note - 24 Employee Benefit Expenses

S. No.	Particular	(Rs. In Lakhs)	
		For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Salary, Wages & Other benefits		
	- For Staff	4415.41	2788.83
	- For Directors	1600.00	464.00
(ii)	Contribution to ESI/PF	355.13	73.42
(iii)	Welfare Expenses	178.93	2.40
	Total Employee Benefit Expenses	6549.47	3328.65

Note - 25 Finance Cost

S. No.	Particular	(Rs. In Lakhs)	
		For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Interest Paid on Unsecured Loans	13.38	995.60
(ii)	Bank Charges	533.23	246.37
(iii)	Other Interest	2358.27	.00
	Total Finance Cost	2904.88	1241.97

Note - 26 Depreciation and Amortisation

S. No.	Particular	(Rs. In Lakhs)	
		For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Depreciation on Tangible Assets	5393.28	3045.57
(ii)	Amortisation of Intangible Assets	.00	.00
		5393.28	3045.57



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Note - 27 Other Expenses

S. No.	Particular	(Rs. In Lakhs)	
		For the period Ended on	
		31st March, 2023	31st March, 2022
(i)	Mining & Transportation Expenses		
	Power & Fuel Expenses	25201.06	11529.06
	OB Removal and Transportation Expenses	8412.24	10047.77
	Repairs & Maintenance	4398.74	3.32
	Power, Electricity & Water expenses	29.84	.00
(ii)	Administrative Expenses	38041.88	21580.16
	Computer exp	.52	.00
	Statutory Interest and Penalties	32.18	15.09
	Legal & Professional Exp.	18.19	21.41
	Miscellaneous Expenses	94.16	73.71
	Office Expenses	61.17	22.20
	Mobile, telephone & internet expenses	.00	.00
	Printing & Stationery Expenses	16.93	12.31
	Tender Charges	6.41	.00
	Testing Charges	6.74	.00
	Travelling & Conveyance Expenses	9.98	.00
	Vehicle Runn. & Maint. Exp.	57.29	3145.34
	Rent	625.23	3.84
	Insurance	229.14	118.34
	Interest on delayed payment to Creditors	.00	73.95
	CSR Expense	63.50	43.90
	GST Reversal Exp	.00	181.96
(iii)	Payment to Auditors	1221.45	3712.06
	Statutory Audit Fee	11.20	1.03
		11.20	1.03
Total Other Expenses		39274.53	25293.25

Note - 28 Prior Period Expenses

S. No.	Particular	(Rs. In Lakhs)	
		For the period Ended on	
		31st March, 2023	31st March, 2022
1	Income Tax Refundable (AY 2021-22)	.00	.00
		.00	.00

Note - 29 Earning Per Shares

Basic Earnings Per Share (EPS) and Diluted Earnings Per Share (EPS) amounts are calculated by dividing the Profit for the year attributable to equity shareholders of the parent by the weighted average number of Equity shares outstanding during the year.

S. No.	Particular	For the period Ended on	
		31st March, 2023	
		2023	2022
	Profit attributable to the Equity Share holder of the Company (INR in Lakhs)	8027.09	3702.93
	Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS (INR in Lakhs)	510.00	30.00
	Face Value of Equity Shares (INR)	10.00	10.00
	Basic and Diluted Earnings Per Share (INR)	15.74	123.43
		15.74	123.43



STANDALONE COMPANY AUDIT REPORT
FOR THE YEAR ENDED ON 31.03.2023
OF
CALIBER MERCANTILE PRIVATE LIMITED

67/ 1 & 67/2 KHUTALA VILLAGE

GHUGHUS ROAD NEAR MIDC

CHANDRAPUR: 442401

PAN: AAFCC6938B



AUDITED BY:

KAILASH CHAND JAIN & CO.

Chartered Accountants

318-319, Starlit Tower, 29 Y. N. Road

Indore-452001

Ph: (0731) 2547979, 9827031773

Email: - Indore@kcjainco.com

Email: - Rajeev.dubey83@gmail.com

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
CALIBER MERCANTILE PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of "CALIBER MERCANTILE PRIVATE LIMITED", which comprise the Balance sheet as at 31st March 2023, and the statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 2023 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 Standalone 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 standalone 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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.

Based on the work we have performed, If, 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.

Responsibility of Management for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing issued by Institute of Chartered Accountants of India 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 standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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 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 standalone 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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 the paragraphs 3 and 4 of the order, to the extent applicable.

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

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.

- a) 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;
- b) The standalone balance sheet, the standalone statement of profit and loss and the standalone statement cash flow statement dealt with by this Report are in agreement with the books of account;
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- d) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;




- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
- f) 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 financial position in its standalone financial statements.
 - ii. The company has made investments in share of listed companies/JV's/LLP's which have been shown separately under the investment head.; Refer Note: 12 & 16
 - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The Company has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts.

b) The Company has represented that no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts.

c) Based on audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement.
 - v. The company has not declared and paid any dividend during the financial year accordingly the provisions of section 123 is not applicable.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W


Rajeev Kumar Dubey
Partner

Mem. No.:407139

Place: Indore

Date: 26-08-2023

UDIN: 23407139BGTYBI1913



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

318-319, Starlit Tower, 29, Y.N. Road,

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Annexure-A to the Independent Auditor's Report

"Annexure A" to the Independent Auditor's Report to the members of the company on the financial statements for the year ended March 31, 2023, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment and Intangible Assets;
- (b) The Company has regular programme of physical verification of its Property, Plant & Equipment. As per information and explanation given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of Immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant & Equipment and Intangible Assets during the year.
- (e) According to information provided by the management no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- (ii)(a) According to information and explanation provided by the management, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification which in our opinion is reasonable having regards to size of the Company and nature of its assets.
- (b) According to the information and explanations given to us, the company has been sanctioned working capital limits in excess of **five crores**, in aggregate, from banks or financial institutions on the basis of security of current assets and there are certain discrepancies found in monthly statements filed by the company with such banks as compared to details as per books of accounts, it was explained to us by the management that such discrepancies are because of delay in receiving of purchase invoices and hence the difference in stock statement As per the books of accounts the opening and closing stock of Manganese core amounting to Rs. 1,56,245.38 has not been reported in the stock statement submitted to such banks. It is observed that the closing stock of Thermal Coal as on 30th June 2022 is not in agreement with the stock statement submitted to bank for the amount of Rs. 8,42,324.02.



(iii) According to the information and explanations given to us, the Company has granted loans and advances in the nature of loans secured or unsecured, to companies, firms, Limited Liability Partnerships. Details as per note: 19

a) Based on the audit procedures carried on by us and as per the information and explanation given to us by the company ha been provided loan as below:

Particulars	Loans
Aggregate amount during the year	Nil
- Related party (Caliber Foundation)	
Balance Outstanding as at balance sheet date	60000/-
- Related party (Caliber Foundation)	

b) According to the information and explanation given to us and based on the audit procedures conducted by us, in our opinion no loan has been granted during the year by the company.

c) According to the information and explanation given to us and based on the audit procedures conducted by us, the company has not given any loan Accordingly clause 3(iii)(d) is not applicable.

d) According to the information and explanation given to us and on the basis of our examination of the record of the company there is no overdue amount for than ninety days in respect of loans given Accordingly clause 3(iii)(d) is not applicable.

e) There is no loan or advances in the nature of loan granted falling due during the year which has been renewed or extended or fresh loan granted to settle the overdues of existing loans given to same parties

f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, and we found that the same is not applicable to the company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident funds, goods and service tax and other material statutory dues applicable with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2023, for the period of more than six months from the date becoming payable.
- (viii) As per the information and explanations given to us, the company has not disclosed or surrendered any undisclosed income during the year; therefore, this clause is not applicable to the company.
- (ix) (a) According to the records of the company examined by us, and information and explanations given to us the company has not defaulted in repayment of dues to any Financial Institution as at the balance sheet date.
- (b) Company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
- (c) According to the records of the company examined by us, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the records of the company examined by us, company has obtained term loan for a short term or long-term purposes, Details as per note (4 & 7)
- (e) The company has not raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures, therefore this clause is not applicable to company.
- (f) The company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies. Therefore, this clause is not applicable to company.
- (x)(a) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company.
- (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 and hence this clause is not applicable to the company.



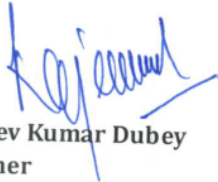
- (xi) (a) According to information and explanations given to us there were no frauds on the Company by its officers or employees noticed or reported by the management for the year under review.
- (b) No auditors of the company have filed a report in Form ADT-4 with the Central Government as prescribed under the Companies (Audit and Auditors) Rules, 2014. Therefore, this clause is not applicable to company.
- (c) There are no whistle-blower complaints, therefore this clause is not applicable to the company.
- (xii) According to the information and explanations given to us the Company is not a Nidhi Company hence clause 3(xii) of the order is not applicable.
- (xiii) According to the explanations and information given to us, all the transactions of the related parties at the Company, for the year under review are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details of the same have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the explanations and information given to us, company have an internal audit system which is commensurate with its size and business activities.
- (xv) According to the information and explanation given to us the Company has not entered into any non-cash transaction with directors or persons connected with him as per provisions of Section 192 of the Companies Act, 2013.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence clause 3(xvi) of the order is not applicable.
- (xvii) According to the explanations and information given to us, company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) The statutory auditor resigned during the financial year because they became a related party of the company.
- (xix) According to the explanations, information given to us and on evaluation of ageing reports, financial ratios 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 are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



(xx)According to the explanations, information given to us there is no unspent amount of CSR to be transfer to Fund specified/Project undertaken by company in Schedule VII to the Companies Act, Refer Note No. 29

(xxi)According to the explanations, information given to us, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements; hence this clause is not applicable to company.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W



Rajeev Kumar Dubey
Partner

Mem. No.:407139

Place: Indore

Date: 26-08-2023

UDIN: 23407139BGTYBI1913



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Annexure - B to the Independent Auditors' Report

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 M/s **CALIBER MERCANTILE PRIVATE LIMITED** ("the Company") as of 31st March, 2023 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 ('ICAI'). 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.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2023, 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.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W



Rajeev Kumar Dubey

Partner

Mem. No.:407139

Place: Indore

Date: 26-08-2023

UDIN: 23407139BGTYBI1913



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CALIBER MERCANTILE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1. CORPORATE INFORMATION

The Company is a Private Ltd Company as defined in the General Instructions in respect of Accounting Standards under section 133 of the companies Act, 2013 (Act) read with Rule 7 of the Companies (accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Private Ltd Company. The company's registered office is situated at 67/1 & 67/2, Khutala Village, Ghughus Road, Near MIDC Chandrapur-442401 i.e., within the jurisdiction of the Registrar of Companies, Maharashtra, at Mumbai. The company is carrying on the business of Coal Transportation, Coal Mining, Coal Loading, Coal Trading, and Coal Monitoring.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of Accounting and preparation of Financial Statement

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent.

2.2 Use of estimates

The preparation of the financial statements is in conformity with Indian GAAP which requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialized.

2.3 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



2.4 Property, Plant & Equipment's and Intangible Assets & Depreciation

a) Property, Plant and Equipment's are stated at cost of acquisition, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Depreciation for the year has been provided on the W.D.V method, as per the life specified in schedule II of the Companies Act, 2013. Depreciation on additions/deletions to assets during the year is provided on a pro-rata basis.

b) Intangible Assets, if any, are stated at cost less accumulated amortization and impairment loss. Cost includes any directly attributable expenditure on making the asset ready for its intended use. Amortization for the year has been provided as per its useful life of assets.

2.5 Capital Work in Progress

Capital Work in Progress is stated at the amount spent up to the date of the balance sheet, however pending completion of the assets shown in balance sheet and no depreciation is provided on the same.

2.6 Valuation of Inventories

(As taken, valued and certified by the Management)

Stock in Trade	- At cost or market value whichever is lower.
Stores & Spares	- At cost
Fuels	- At cost
Consumables	- At cost
Packing Material	- At cost

2.7 Revenue Recognition

Sales are recognized when risk and reward are transferred to the buyer and are stated net of returns and discounts. Dividend income is recognized on receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

2.8 Investments

Investments are classified into long-term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments. Long term investments are valued at cost. Provision for diminution in value of long-term investments is made if in the opinion of management such a decline is other than temporary. Investment in shares includes investment those are made through multilateral trading facility.

2.9 Foreign currency Transactions

a) All Transactions of Foreign Currencies are recorded at the rate of exchange notified by the customs Department prevailing on the date of transaction. Exchange Gains and Losses arising out of fluctuation in the exchange rates accounted at the time of settlement of transactions. Exchange differences are recognized as income or expenses in the Profit and Loss Account at the time of settlements of transaction.

b) Current Assets and Liabilities denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on the balance sheet date. Exchange differences are recognized as income or expense in the financial Accounts.

2.10 Employee Benefits

a) The Company's contribution in respect of Provident Fund and ESIC is charged to Profit and Loss account every year.

b) The Company has taken Workman Compensation policy with the ICICI Lombard GIC Ltd. The amount paid with respect to that is debited in the Profit and Loss Account



2.11 Deferred Tax

As per Accounting Standard-22, issued by the Institute of Chartered Accountants of India, the Deferred Tax Liability is provided in the books. The Deferred tax liability arises mainly due to the timing difference of depreciation claimed as per the books of account and the depreciation claimed under the Income tax Act, 1961.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of Equity shares outstanding during the period. The weighted average number of Equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of Equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earning per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Particular	Current Year (2022-23)	Previous Year (2021-2022)
Net Profit after Tax	Rs. 743683534.1	Rs. 342275081.2
Profit attributable to the equity shareholders	Rs. 743683534.1	Rs. 342275081.2
Number of Equity Shares	510000000	300000000
Basic Profit per Share	Rs. 14.58	Rs. 114.09

2.13 SEGMENT REPORTING:

Operating segments are those components of the business whose operating results are regularly reviewed by the Management. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

The Operating segments have been identified on the basis of the nature of products / services. Segment revenue includes sales and other income directly identifiable with / allocable to the segment. Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.

Income which relates to the Company as a whole and not allocable to segments is included in unallocable income. Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.



The Company has the following reportable segments: (Refer Annexure I Enclosed)

- Coal
- Liasoning
- OB Removal & Coal Evacuation
- Transportation
- Loading & Hiring
- Share Investments

2.14 PRIOR PERIOD ITEM:

Prior Period Deferred Tax differential amount calculation is rectified and amount is adjusted in Reserves & Surplus account and consequently effect has been given in Deferred Tax Liability head.

2.15 PROVISION CONTINGENT LIABILITIES & CONTINGENT ASSETS:

A provision is recognized when an enterprise has a present obligation as a result of past event: it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. In the opinion of the management the provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

The Company has been sanctioned bank guarantee of Rs. 440,000,000 Crores as on 31st March 2023 & out of which Rs. 314,165,229.00 has been utilized.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization of the income is virtually certain.

2.16 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance Lease

The Company has taken motor vehicles and plant and machinery on finance lease from the financial institutions or banks. According to the terms and conditions of the lease agreements, company is liable to pay only lease rent to the lesser and company charged as expenditure in profit and loss account during the financial year.



2.17 RELATED PARTY DISCLOSURE:

Key Management Personnel-

As required by Accounting Standard 18 "Related Parties Disclosure" is issued by Institute of Chartered Accountants of India are as follows:

Name	Relation	Nature of Transaction	Current Year (2022-23)	Previous Year (2021-22)
Mr. Anuj Chadda Pan No: AFWPC0456M	Director	<ul style="list-style-type: none">RemunerationTransportation aymentUnsecured loan Interest	Rs.4,00,00,000.00 Rs. 3,14,31,576.40 Rs. 2,12,054.00	Rs. 1,16,00,000.00 Rs. 58,88,044.00 Rs. 5,41,102.16
Mr. Mohit Chadda Pan No: AFWPC0456M	Director	<ul style="list-style-type: none">RemunerationTransportation paymentUnsecured loan interest	Rs. 4,00,00,000.00 Rs. 2,90,11,987.65 Rs. 5,66,951.00	Rs. 1,16,00,000.00 Rs. 14,86,796.00 Rs. 10,45,143.56
Mr. Rahul Chadda Pan No: ALMPC8027C	Director	<ul style="list-style-type: none">RemunerationTransportation PaymentUnsecured loan Interest	Rs. 4,00,00,000.00 Rs. 2,63,29,345.95 Rs. 2,17,070.00	Rs. 1,16,00,000.00 Rs. 0.00 Rs. 36,391.64
Mr. Manish K. Chadda PAN No: AFWPC0456M	Director	<ul style="list-style-type: none">RemunerationTransportation PaymentUnsecured Loan interest	Rs. 4,00,00,000.00 Rs. 2,63,88,754.20 Rs. 2,23,282.00	1,16,00,000.00 Rs. 0.00 Rs. 30,434.08
Shree Chadda Roadlines PAN NO: ABLFS1063P	Sister Concern Firm	<ul style="list-style-type: none">Transportation Payment	Rs. 5,29,52,309.42	Rs. 3,02,26,516.00
KSR Freight Carriers	Sister Concern Firm	<ul style="list-style-type: none">Transportation Payment	Rs. 4,34,43,177.92	Rs. 4,66,734.00
Chadda Trading Co. Pan No: AAFFC7862D	Sister Concern Firm	<ul style="list-style-type: none">Transportation Payment	Rs. 3,39,29,826.42	Rs.4,80,00,000.00
MEC AND CMPL JOINT VENTURE Pan No: AALAM7381A	SISTER CONCERN AOP	<ul style="list-style-type: none">Mining OB Receipts	Rs 2,07,62,57,184.89	Nil
SKC AND CMPL JOINT VENTURE Pan No: ABUAS3721N	SISTER CONCERN AOP	<ul style="list-style-type: none">Mining OB Receipts	Rs 5,17,94,265.01	Nil



2.18 ADDITIONAL REGULATORY REQUIREMENTS: -

a) Reconciliation of Stock as per books and monthly statements submitted to bank: -


Closing Stock Reconcile with Stock Statement					
Stock Summary					
S.no	Month	Stock (A)	AS per Stock Statement Submitted to Bank (B)	Difference (A-B)	Reason For Difference
1	Apr-22	44793979.83	44793979.83	0	It was explained to us by the management that such discrepancies are because of delay in receiving of purchase invoices and hence the difference in stock statement As per the books of accounts the opening and closing stock of Manganese core amounting to Rs. 1,56,245.38 has not been reported in the stock statement submitted to such banks. It is observed that the closing stock of Thermal Coal as on 30th June 2022 is not in agreement with the stock statement submitted to bank for the Amount of Rs. 8,42,324.02.
2	May-22	142240926.6	142240926.6	0	
3	Jun-22	151473518.2	150631194.2	842324.02	
4	Jul-22	132407429.4	132407429.4	0	
5	Aug-22	77730607.19	77730607.19	0	
6	Sep-22	48054604.39	48054604.39	0	
7	Oct-22	51864063.18	51864063.18	0	
8	Nov-22	73427842.33	73427842.33	0	
9	Dec-22	89291664.22	89291664.22	0	
10	Jan-23	78866305.93	78866305.93	0	
11	Feb-23	121116663.4	121116663.4	0	
12	Mar-23	120843062	120843062	0	



(b) Reconciliation of Debtors as per books and as per monthly statements submitted to bank:

Debtor Reconciliation					
Stock Summary					
S.No	Month	Book Debt (A)	AS per Stock Statement Submitted to Bank (B)	Difference (A-B)	Reason For Difference
1	Apr-22	81,89,57,523.02	784531518.3	3,44,26,004.72	
2	May-22	84,00,50,982.31	672126125.3	16,79,24,857.01	
3	Jun-22	83,48,42,470.65	738164707.6	9,66,77,763.05	
4	Jul-22	86,64,70,339.75	693613119	17,28,57,220.75	
5	Aug-22	82,35,19,215.20	735853790.1	8,76,65,425.10	
6	Sep-22	90,76,21,492.87	801285929.7	10,63,35,563.17	
7	Oct-22	83,45,86,611.30	762389320	7,21,97,291.30	
8	Nov-22	72,36,10,250.14	709999297.6	1,36,10,952.54	
9	Dec-22	62,48,16,168.83	703047970.6	-7,82,31,801.77	
10	Jan-23	55,82,01,595.58	714434662.4	-15,62,33,066.82	
11	Feb-23	65,82,88,026.29	786734940.1	-12,84,46,913.81	
12	Mar-23	1,37,79,08,847.60	197124282.4	1,18,07,84,565.20	

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W


Rajeev Kumar Dubey
Partner
Mem. No.:407139
Place: Indore
Date: 26-08-2023
UDIN: 23407139BGTYBI1913

