

Sahu Minerals & Properties Ltd  
 Balance Sheet as at 31 March 2021  
 (Amount in Rupees, unless otherwise stated)

Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	439,529,429	430,129,429
(b) Financial Assets			
(i) Investments	4	6,500,000	6,500,000
<b>Current assets</b>			
(a) Financial Assets			
(i) Cash and cash equivalents	5	128,191	168,217
(b) Other Current Assets	6	1,009,307	2,358,207
(c) Current Tax Assets	7	475,969	475,969
<b>Total Assets</b>		<b>447,642,896</b>	<b>439,631,822</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	1		
(a) (i) Equity Share Capital		11,945,450	11,945,450
(a) (ii) Preference Share Capital		14,700	14,700
(b) Other Equity	2	424,495,807	424,511,478
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8	1,764,839	1,764,839
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9	-	36,835
(b) Other Current Liabilities	10	9,422,100	1,358,520
<b>Total Equity and Liabilities</b>		<b>447,642,896</b>	<b>439,631,822</b>

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.

In terms of our report of even date attached.

For CHANDNI SINGLA AND ASSOCIATES.

Chartered Accountants

Firm Reg. No: 031994N

Chandni Singla  
 M.No. 535030

UDIN:21535030AAAA0017405

Place : New Delhi

Date : 27th May 2021



For and on behalf of the Board of Director  
 Sahu Minerals & Properties Limited

For SAHU MINERALS AND PROPERTIES LIMITED

Yogesh Kumar Goyal  
 Director  
 DIN:01644763

Director

Smriti Varan Singh  
 Director  
 DIN.08730149

Director

Sahu Minerals & Properties Ltd  
 Statement of Profit and Loss for the period ended 31 March 2021  
 (Amount in Rupees, unless otherwise stated)

Particulars	Notes	31-03-2021	31-Mar-20
<b>INCOME</b>			
Revenue From Operations			
Other Income	11	36,835	-
<b>Total Income</b>		-	-
		<b>36,835</b>	-
<b>EXPENSES</b>			
Employee benefits expenses			
Finance costs	12	-	-
Other expenses	13	136	118
<b>Total Expenses</b>	14	52,370	36,610
		<b>52,506</b>	<b>36,728</b>
<b>Profit/(loss) before tax</b>			
Tax expense:		(15,671)	(36,728)
Current Tax			-
Deferred Tax			-
<b>Profit/(loss) for the period</b>		<b>(15,671)</b>	<b>(36,728)</b>
<b>Other Comprehensive Income</b>			
A) (i) Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans, net of tax		-	-
A) (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B) (i) Items that will be reclassified to profit or loss		-	-
B) (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, Net of Tax		-	-
<b>Total Comprehensive Income for the year (Comprising (Loss) and Other Comprehensive Income for the year)</b>		<b>(15,671)</b>	<b>(36,728)</b>
Earnings per equity share:			
(1) Basic	15	(0.00)	(0.00)
(2) Diluted	15	(0.00)	(0.00)

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.

In terms of our report of even date attached.

Chartered Accountants

For CHANDNI SINGLA AND ASSOCIATES.

Chartered Accountants

Firm Reg. No: 031994N

Partner

M.No. 531554

Chandni Singla

M.No. 535030

UDIN:21538030AAAAACM3405

Place : New Delhi

Date : 27th May 2021



For and on behalf of the Board of Directors  
 Sahu Minerals & Properties Limited

For SAHU MINERALS AND PROPERTIES LIMITED

Smriti Vinod Singh

Director

DIN:08730149

Director

For SAHU MINERALS AND PROPERTIES LIMITED

Yogesh Kumar Goyal

Director

DIN:01644763

Director

Sahu Minerals & Properties Ltd  
**Cash Flow Statement for the year ended 31 March 2021**  
(Amount in Rupees, unless otherwise stated)

Particulars		31-03-2021	31-Mar-20
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax		
	Adjustments for :	(15,671)	(36,728)
	Provision for expenses/Non-cash expense	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>(15,671)</b>	<b>(36,728)</b>
	Adjustment for :-		
	(Increase)/Decrease in other current assets	1,348,900	(1,398,407)
	Increase/(Decrease) in Financial liabilities	(36,835)	-
	Increase/(Decrease) in other current liabilities	8,063,580	1,350,666
	Increase/(Decrease) in other current Tax Liabilities	-	-
	<b>Cash Generated from Operations</b>	<b>9,359,974</b>	<b>(84,469)</b>
	Direct Taxes Paid	-	-
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>9,359,974</b>	<b>(84,469)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Capital Work In Progress	(9,400,000)	(700,000)
	Sale of Fixed Assets/Investments	-	-
	<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>(9,400,000)</b>	<b>(700,000)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES ( C )</b>		
	Loan	-	-
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(40,026)</b>	<b>(784,469)</b>
	Opening Balance of Cash and Cash Equivalents	168,217	952,686
	Closing Balance of Cash and Cash Equivalents	128,191	168,217
	<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT</b>	<b>(40,026)</b>	<b>(784,469)</b>

The accompanying notes are an integral part of the Financial Statements.

In terms of our report of even date attached.

For CHANDNI SINGLA AND ASSOCIATES.

Chartered Accountants

Firm Reg. No: 031994N

Chandni Singla

M.No. 535030

UDIN:21535030AAAAACM3405

Place : New Delhi

Date : 27th May 2021



For SAHU MINERALS AND PROPERTIES LIMITED

*Smita Varun Singh*

For and on behalf of the Board of Director

Sahu Minerals & Properties Limited

Smita Varun Singh

Director

DIN.08730149

Director

For SAHU MINERALS AND PROPERTIES LIMITED

Yogesh Kumar Goyal

Director

DIN:01644763

Director

Sahu Minerals & Properties Ltd  
Statement of Changes in Equity for the year ended 31 March 2021  
(Amount in Rupees, unless otherwise stated)  
Note - 1

(a) (i) Equity Share Capital

Issued, Subscribed & Fully Paid up (Equity Shares of Rs.10/- each)	Number of shares	Amount
At 1 April 2019	1,194,545	11,945,450
Changes in equity share capital	-	-
At 31 March 2020	1,194,545	11,945,450
At 1 April 2020	1,194,545	11,945,450
Changes in equity share capital	-	-
At 31 March 2021	1,194,545	11,945,450
<b>(a) (ii) Preference Share Capital</b>		
Issued, Subscribed & Fully Paid up (5.5% Preference Shares of Rs.100/-)	Number of shares	Amount
At 1 April 2019	147	14,700
Changes in preference share capital	-	-
At 31 March 2020	147	14,700
At 1 April 2020	147	14,700
Changes in preference share capital	-	-
At 31 March 2021	147	14,700

Note- 2

(b) Other Equity

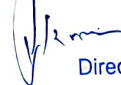
Particulars	Reserves and Surplus			Total
	Retained Earnings	Securities Premium Reserve	Equity Component of Perpetual Debentures	
As at 1 April 2019	(5,007,315)	429,054,300	501,221	424,548,206
Profit / (Loss) for the year	(36,728)	-	-	(36,728.00)
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>(5,044,043)</b>	<b>429,054,300</b>	<b>501,221</b>	<b>424,511,478</b>
Any changes	-	-	-	-
As at 31 March 2020	(5,044,043)	429,054,300	501,221	424,511,478
Profit / (Loss) for the year	(15,671)	-	-	(15,671)
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>(5,059,714)</b>	<b>429,054,300</b>	<b>501,221</b>	<b>424,495,807</b>
Any changes	-	-	-	-
As at 31 March 2021	(5,059,714)	429,054,300	501,221	424,495,807

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director

## **Sahu Minerals & Properties Ltd**

Notes to financial statements for the year ended 31 March 2021  
(Amount in Rupees, unless otherwise stated)

### **1.1 Corporate Information**

Sahu Minerals and Properties Limited was incorporated in India on November 30, 1970 and is a company registered under the Companies Act, 1956. Sahu Minerals and Properties Limited is a subsidiary company of Urja Global Limited. The registered office of the Company is located at Office Number 416, 4th Floor Alankar Plaza,, Center Spine, Vidhyadhar Nagar, Jaipur, Rajasthan-302039. The principal place of business of the Company is in India. The Company is primarily engaged in the business of development of land available with the Company for residential buildings and commercial office complexes.

### **1.2 Basis of Preparation**

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments (including derivative instruments) and defined benefit plans which have been measured at fair value. The accounting policies are consistently applied by the Company to all the period mentioned in the financial statements.

The financial statements ("Financial Statements") of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies' (Indian Accounting Standard) Rules, 2015, as amended from time to time.

### **2 Summary of significant accounting policies**

#### **2.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

#### **2.2 Fixed Assets**

##### **Tangible Assets**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipments have not been provided as Fixed Assets include only Land and Investment in Projects and the same are not depreciated.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of an tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

##### **Research and development costs**

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight line basis over the period of expected future benefit from the related project, i.e., the estimated useful life of one to five years. Amortization is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

#### **2.3 Impairment of non-financial assets**

For all non-financial assets, the Company assesses whether there are indicators of impairment. If such an indicator exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs.

The recoverable amount for an asset or CGU is the higher of its value in use and fair value less costs of disposal. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount the asset is considered impaired and the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

In assessing value in use, the estimated future cash flows of the asset or CGU are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's or CGU's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director

**Functional and presentational currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". The Company's Financial Statements are presented in INR, which is also the Company's functional currency as well as its presentation currency.

**Transactions and balances**

Transactions in foreign currencies are initially recorded by the Company's functional currency at exchange rates prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

**2.5 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The following specific recognition criteria must also be met before revenue is recognized.

**(i) Sale of Goods:**

Revenue from Sale of goods is recognised when the goods are delivered and titles have passed, at which time all the conditions are satisfied:

The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.

The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

The amount of revenue can be measured reliably.

It is probable that the economic benefits associated with the transaction will flow to the Company.

The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**(ii) Income from services:**

Service revenue is recognised on completion of provision of services. Revenue, net of discount, is recognised on transfer of all significant risks and rewards to the customer and when no significant uncertainty exists regarding realisation of consideration.

Revenue from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from time bound fixed price contracts, are recognised over the life of the contract using the percentage of completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

**(iii) Interest Income:**

Interest income is recognised on an accrual basis using effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

**2.6 Taxes on income****Current tax**

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Minimum Alternate Tax (MAT) paid in accordance with the Tax Laws, which give future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the company.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director

## 2.7 Financial Instruments

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

### Financial assets

#### Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

#### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- ▶ Debt instruments at amortised cost - The Company has cash & cash equivalents, security deposits, other bank balances, trade receivables, bank deposits for more than 12 months classified within this category.
- ▶ Debt instruments at fair value through other comprehensive income (FVTOCI) - The Company does not have any financial asset classified in this category.
- ▶ Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL) - The Company has investments classified within this category.
- ▶ Equity instruments measured at fair value through other comprehensive income (FVTOCI) - The Company does not have any financial asset classified in this category.

#### Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

#### Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a recognition inconsistency (referred to as 'accounting mismatch'). The company has designated investments as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

#### Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's consolidated balance sheet) when:

1. The rights to receive cash flows from the asset have expired, or
2. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

#### Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., deposits, trade receivables, unbilled revenue and bank balance.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

#### Financial liabilities

The Company's financial liabilities include trade and other payables and employee related liabilities.

At the time of initial recognition, financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings or trade and other payables (payables).

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

#### Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

## 2.8 Provisions, Contingent Liabilities And Contingent Assets

### Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## 2.9 Cash and cash equivalents

Cash and cash equivalent in the balance sheet and for the purpose of cash flow statement comprise cash at banks.

## 2.10 Earnings per Share

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director

**Sahu Minerals & Properties Ltd****Notes to financial statements for the year ended 31 March 2021**

(Amount in Rupees, unless otherwise stated)

**Note 3 - Property, Plant and Equipments**

Particulars	Land	Capital Work in Progress**	Total
<b>Cost:</b>			
Balance as at 1 April, 2019	5,429,429	424,700,000	430,129,429
Additions during the year	-	-	-
Deletions during the year	-	-	-
<b>Balance as at 31st March, 2020</b>	<b>5,429,429</b>	<b>424,700,000</b>	<b>430,129,429</b>
Additions during the year	-	9,400,000	9,400,000
Deletions during the year	-	-	-
<b>Balance as at 31st March, 2021</b>	<b>5,429,429</b>	<b>434,100,000</b>	<b>439,529,429</b>
<b>Depreciation:</b>			
Balance as at 1 April, 2019	-	-	-
Depreciation for the year	-	-	-
Disposals	-	-	-
<b>Balance as at 31st March, 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation for the year	-	-	-
Disposals	-	-	-
<b>Balance as at 31st March, 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Block:</b>			
<b>Balance as at 31st March, 2021</b>	<b>5,429,429</b>	<b>434,100,000</b>	<b>439,529,429</b>
<b>Balance as at 31st March, 2020</b>	<b>5,429,429</b>	<b>424,700,000</b>	<b>430,129,429</b>

\*The Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value, as deemed cost, at the transition date.

\*\* Capital Work in Progress represent Development in projects shown under Note no. 3 : Plant, Property & Equipments.

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director



**Sahu Minerals & Properties Ltd****Notes to financial statements for the year ended 31 March 2021**

(Amount in Rupees, unless otherwise stated)

**Note 4 - Financial Assets**

Particulars	31-Mar-21	31-Mar-20
<b>NON CURRENT</b>		
At Fair Value through Profit or Loss (FVTPL)		
Unquoted Investments ( Fully paid up )		
Investment in Equity Instruments		
Investment in Mittal Medicos Private Limited	6,500,000	6,500,000

**Note 5 - Cash and cash equivalents**

Particulars	31-Mar-21	31-Mar-20
Cash in Hand	60,445	63,815
Bank Balances	67,745	104,401
<b>Total</b>	<b>128,191</b>	<b>168,217</b>

a) For the purpose of the statement of cash flow, cash and cash equivalents comprise of the following:

Particulars	31-Mar-21	31-Mar-20
Cash in Hand	60,445	63,815
Bank Balances	67,745	104,401
<b>Total</b>	<b>128,191</b>	<b>168,217</b>

<b>Total Financial Assets</b>	<b>6,628,191</b>	<b>6,668,217</b>
<b>Total current</b>	<b>128,191</b>	<b>168,217</b>
<b>Total non-current</b>	<b>6,500,000</b>	<b>6,500,000</b>

**Break up of financial assets:**

Particulars	31-Mar-21	31-Mar-20
<b>a) Financial assets carried at fair value:</b>		
Investments in Equity Instruments (Refer Note 4)	6,500,000	6,500,000
<b>Total financial assets carried at fair value</b>	<b>6,500,000</b>	<b>6,500,000</b>
<b>b) Financial assets carried at amortised cost:</b>		
Cash and cash equivalents (Refer Note 5)	128,191	168,217
<b>Total financial assets carried at amortised cost</b>	<b>128,191</b>	<b>168,217</b>
<b>Total Financial Assets</b>	<b>6,628,191</b>	<b>6,668,217</b>

**Note 6 - Other assets**

Particulars	31-Mar-21	31-Mar-20
<b>Current</b>		
<b>Unsecured, considered good</b>		
Advance to Vendors	1,009,307	2,358,207
Advance to Employees	-	-
<b>Total</b>	<b>1,009,307</b>	<b>2,358,207</b>

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED

  
Director

Note 7 - Current Assets

Particulars	31-Mar-21	31-Mar-20
<b>Current Tax Assets</b>		
TDS	470,869	470,869
MAT Credit	5,100	5,100
<b>Total</b>	<b>475,969</b>	<b>475,969</b>

Note - Equity Share Capital

**(A) Reconciliation of share capital**

Particulars	Number	Amount
<b>Authorised Share Capital</b>		
<b>Preference Shares of Rs.100/- each</b>		
As at 1 April 2019	80,000	8,000,000
Increase/(decrease) during the year	-	-
As at 31 March 2020	80,000	8,000,000
Increase/(decrease) during the year	-	-
As at 31 March 2021	80,000	8,000,000
<b>Equity Shares of Rs.10/- each</b>		
As at 1 April 2019	1,200,000	12,000,000
Increase/(decrease) during the year	-	-
As at 31 March 2020	1,200,000	12,000,000
Increase/(decrease) during the year	-	-
As at 31 March 2021	1,200,000	12,000,000

Particulars	Number	Amount
<b>Issued, Subscribed &amp; Fully Paid up</b>		
<b>Preference Shares of Rs.100/- each</b>		
As at 1 April 2019	147	14,700
Increase/(decrease) during the year	-	-
As at 31 March 2020	147	14,700
Increase/(decrease) during the year	-	-
As at 31 March 2021	147	14,700
<b>Equity Shares of Rs.10/- each</b>		
As at 1 April 2019	1,194,545	11,945,450
Increase/(decrease) during the year	-	-
As at 31 March 2020	1,194,545	11,945,450
Increase/(decrease) during the year	-	-
As at 31 March 2021	1,194,545	11,945,450

**(B) Terms and rights attached to equity shares and preference shares**

**Equity Shares**

\* The Company has only one class of Equity Shares having a par value of ` 10/- per share. Each holder of Equity Share is entitled to one vote per share.

\*\* In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Preference Shares**

\*The Company has one class of preference shares having a par value of 100/- per share. Each holder of Preference Share is entitled to fixed rate of dividend. The preference shares will be repaid at the time of liquidation of the company.

For SAHU MINERALS AND PROPERTIES LIMITED

*Smrita*

Director

For SAHU MINERALS AND PROPERTIES LIMITED

*[Signature]*

Director

**(C) Shares held by Holding Company**

Name of the company	As at 31-Mar-21		As at 31-Mar-20	
	No. of Shares held	Amount	No. of Shares held	Amount
Equity Shares of Rs.10/- each				
Urja Global Limited - The Holding Company	937,710	9,377,100	937,710	9,377,100
<b>Total</b>	<b>937,710</b>	<b>9,377,100</b>	<b>937,710</b>	<b>9,377,100</b>

**(D) Disclosure of Shares in the company held by each shareholder holding more than 5%**

Name of Shareholder	As at 31-Mar-21		As at 31-Mar-20	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of Rs.10/- each				
Urja Global Limited - The Holding Company	937,710	78.50%	937,710	78.50%
Preference Shares of Rs.100/- each				
Sh Amerano Dutta	147	100.00%	147	100.00%

(E) There are no bonus issue and buy back of equity shares during the period of five years immediately preceding the reporting date.

**(F) Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

Particulars	Equity Shares				Preference Share			
	As At 31.03.2021		As At 31.03.2020		As At 31.03.2021		As At 31.03.2020	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,194,545	11,945,450	1,194,545	11,945,450	147	14,700	147	14,700
Shares Issued during the year	-	-	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-	-	-
Shares outstanding at the end of the year	<b>1,194,545</b>	<b>11,945,450</b>	<b>1,194,545</b>	<b>11,945,450</b>	<b>147</b>	<b>14,700</b>	<b>147</b>	<b>14,700</b>

**Note - Other Equity**

Particulars	Amount
<b>a) Securities Premium Reserve</b>	
As at 1 April 2019	429,054,300
Add : Securities premium credited on Share issue	-
Less : Premium Utilised for various reasons	-
As at 31 March 2020	429,054,300
Add : Securities premium credited on Share issue	-
Less : Premium Utilised for various reasons	-
As at 31 March 2021	429,054,300
<b>b) Retained Earnings</b>	
As at 1 April 2019	(5,007,315)
Profit for the year	(36,728)
Other comprehensive income	-
As at 31 March 2020	(5,044,043)
Profit for the year	(15,671)
Other comprehensive income	-
As at 31 March 2021	(5,059,714)
<b>c) Equity Component of Perpetual Debentures</b>	
As at 1 April 2019	501,221
Any Changes	-
As at 31 March 2020	501,221
Any Changes	-
As at 31 March 2021	501,221

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director

**FINANCIAL LIABILITIES**

**Note 8- Borrowings**

Particulars	31-Mar-21	31-Mar-20
<b>NON CURRENT</b>		
Unsecured - At Amortised Cost		
i) Debentures		
a) 7.5% Debentures	876,750	876,750
b) Perpetual Debentures @ 6.5%	388,089	388,089
ii) Loans from Parties		
a) Universal Investment Trust Limited*	500,000	500,000
<b>Total</b>	<b>1,764,839</b>	<b>1,764,839</b>
<b>CURRENT</b>		
Unsecured - At Amortised Cost		
i) Loan from Parties	-	36,835
<b>Total</b>	<b>-</b>	<b>36,835</b>

\* Loan taken from Universal Investment Trust Limited has been carried at Cost.

**Note 9 - Trade Payables**

Particulars	31-Mar-21	31-Mar-20
<b>CURRENT</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Salary Payable	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Notes:**

- Trade payables are non-interest bearing.
- For explanations on the Company's credit risk management processes, refer to Note 3.
- Based on the information available with the Company, the balance due to Micro and Small Enterprises as defined under the MSMED Act, 2006 is Rs. Nil (Previous year Rs. Nil) and interest during the year Rs. Nil (Previous year Rs. Nil) has been paid or is payable under the terms of the MSMED Act, 2006. The information provided by the Company has been relied upon by the auditors.

Particulars	31-Mar-21	31-Mar-20
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

**Break up of financial liabilities:**

Particulars	31-Mar-21	31-Mar-20
<b>Financial liabilities carried at amortised cost:</b>		
Borrowings ( Refer Note 9 )	1,764,839	1,801,674
Trade payables (Refer Note 10)	-	-
<b>Total financial liabilities carried at amortised cost</b>	<b>1,764,839</b>	<b>1,801,674</b>
<b>Current</b>	<b>-</b>	<b>36,835</b>
<b>Non Current</b>	<b>1,764,839</b>	<b>1,764,839</b>
<b>Total Financial Liabilities</b>	<b>1,764,839</b>	<b>1,801,674</b>

**Note 10 - Other Current Liabilities**

Particulars	31-Mar-21	31-Mar-20
Urja Global Ltd	9,401,000	1,358,520
Nupur Jain & Associates	13,100	-
Audit Fee Payable	8,000	-
<b>Total</b>	<b>9,422,100</b>	<b>1,358,520</b>

For SAHU MINERALS AND PROPERTIES LIMITED

*Signature*

Director

For SAHU MINERALS AND PROPERTIES LIMITED

*Signature*

Director

**Sahu Minerals & Properties Ltd****Notes to financial statements for the year ended 31 March 2021**

(Amount in Rupees, unless otherwise stated)

**Note - 11 Revenue From Operations**

Particulars	31-Mar-21	31-Mar-20
Operating Income	0	0
Other Income	36,835.00	-
<b>Total</b>	<b>36,835.00</b>	<b>-</b>

**Note - 12 Employee Benefit Expenses**

Particulars	31-Mar-21	31-Mar-20
Salary and Incentives	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note - 13 Finance Costs**

Particulars	31-Mar-21	31-Mar-20
Bank Charges	136	118
<b>Total</b>	<b>136</b>	<b>118</b>

**Note - 14 Other Expenses**

Particulars	31-Mar-21	31-Mar-20
Miscellaneous Expenses	1,000	-
Audit Fees ( *Refer Note 14a)	8,900	5,000
Conveyance & Travelling Exp.	1,600	1,340
Legal & Professional Fees	13,000	10,300
Appeal Fees	-	1,000
NSDL Charges	5,900	5,900
RTA Charges	11,800	4,720
Postage	350	670
Printing & Stationery Exp.	1,420	1,180
Roc Filing Fees	8,400	6,500
<b>Total</b>	<b>52,370</b>	<b>36,610</b>

**\*Note 14a : Auditor Remuneration**

Particulars	31-Mar-21	31-Mar-20
Audit Fees ( Refer Note 14a)	8,000	5,000

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director

**15 Earnings per Share**

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for employee stock options) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares. The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31-Mar-21	31-Mar-20
Net Profit after tax (Amount in Rs.)	(15,671)	(36,728)
Weighted average Number of Equity Shares	1,194,545	1,194,545
Nominal Value per Share ( in Rs.)	10	10
Basic and Diluted Earnings per share (In Rs.)	(0.00)	(0.00)

**16 Contingent liabilities (to the extent not provided for)**

There is a contingent liability of Rs. 14,57,00,405/- plus interest amount as on 31st March, 2021 of Income Tax for the assessment year 2014-15 for which an appeal filed before CIT(A), Jaipur.

**17 Related Party Disclosures**

In accordance with the requirement of Ind AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and /or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

**A) List of Related Parties**

Particulars	Name of Parties
Holding Company	Urja Global Limited
Fellow Subsidiary Company	Urja Batteries Limited

**B) Details of Transactions are as follows:**

Particulars	Holding Company
Roe Fees	-
Advance Paid	-

Figures in brackets represent transactions done in last financial year.

**18 Provision for Gratuity**

No provision for gratuity has been made as the Provisions of Payment of Gratuity Act, 1972 are not applicable.

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED

  
 Director

## 19 Fair Value Hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

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

Financial assets measured at fair value through profit or loss	As At March 31, 2021	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investment in Mittal Medicos Private Limited	6,500,000	-	-	6,500,000
<b>Total</b>	<b>6,500,000</b>	<b>-</b>	<b>-</b>	<b>6,500,000</b>

During the year, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

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

Financial assets measured at fair value through profit or loss	As At March 31, 2021	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investment in Mittal Medicos Private Limited	6,500,000	-	-	6,500,000
<b>Total</b>	<b>6,500,000</b>	<b>-</b>	<b>-</b>	<b>6,500,000</b>

During the year, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director

## 19 Significant accounting judgments, estimates and assumptions

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

### Judgements

In the process of applying the company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

### ESTIMATES AND ASSUMPTIONS

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

### Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

## 20 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value	
	As at	As at	As at	As at
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	INR	INR	INR	INR

FINANCIAL ASSETS				
<b>a) Financial assets measured at fair value :</b>				
Investments in Equity Instruments (Refer Note 4)	6,500,000	6,500,000	6,500,000	6,500,000
<b>b) Financial assets carried at amortised cost:</b>				
Cash and cash equivalents (Refer Note 5)	128,191	168,217	128,191	168,217
FINANCIAL LIABILITIES				
<b>Financial liabilities measured at amortised cost</b>				
Borrowings ( Refer Note 9)	1,764,839	1,801,674	1,764,839	1,801,674
Trade payables (Refer Note 10)	-	-	-	-

The management assessed that cash and cash equivalents, trade receivables, other bank balances and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting the contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all financial assets and liabilities (other than investment in mutual funds) is at amortised cost, using the effective interest method.

## 21 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables, employee related liabilities, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, security deposits, etc. that derive directly from its operations. The Company also holds FVTPL investments.

The Company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The company's senior management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The company's senior management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The company's senior management reviews and agrees policies for managing each of these risks, which are summarised below.

### (a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and price risk. Financial instruments affected by market risk include fixed deposits and FVTPL investments.

#### (i) Interest Rate Risk

The company does not have any borrowings or significant interest bearing assets. So, the Company is not exposed to such risk.

#### (ii) Foreign currency risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee. Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company transacts business majorly in local currency and there is no significant foreign currency transactions, therefore do not pose a significant foreign currency risk on the company.

### (b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

#### Trade receivables

#### Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the Balance Sheet at reporting dates are the carrying amounts as illustrated in note below.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	Note	As at 31 March 2021	As at 31 March 2020
Investments in Equity Instruments	4	6,500,000	6,500,000
Cash and cash equivalents	5	128,191	168,217
<b>Total</b>		<b>6,628,191</b>	<b>6,668,217</b>

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director



(c) Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31 March 2021:

Particulars	Carrying amount	Contractual cash flow	31 March 2021			
			3 months or less	3-12 months	1-2 years	2-5 years
Borrowings	1,764,839	1,764,839	-	1,764,839	-	-
Trade payables	-	-	-	-	-	-

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31 March 2020:

Particulars	Carrying amount	Contractual cash flow	31 March 2020			
			3 months or less	3-12 months	1-2 years	2-5 years
Borrowings	1,801,674	1,801,674	-	1,801,674	-	-
Trade payables	-	-	-	-	-	-

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

22 Capital management

The company's policy is to maintain a strong capital base so as to maintain investor, creditor confidence and to sustain future development of the business. The company's senior management monitor the return on capital employed and gearing ratio.

The Company's Gearing ratio was as follows:

Particulars	As at	
	31-Mar-21	31-Mar-20
Total liabilities *	11,186,939	3,160,194
Less: Cash and cash equivalents	128,191	168,217
Net debt	11,058,748	2,991,977
Total equity	436,455,957	436,471,628
Gearing ratio	0.03	0.01

\* Total liabilities majorly consists of trade payables, statutory dues etc.

There were no major changes in the Company's approach to capital management during the year ended 31 March 2021 and 31 March 2020.

For SAHU MINERALS AND PROPERTIES LIMITED



Director

For SAHU MINERALS AND PROPERTIES LIMITED



Director