

ANNEXURE- 'A'

“A Summary of the financial position of the company as in the three audited Balance Sheets including Profit And Loss Statement and Cash Flow Statement immediately preceding the date of circulation of offer letter”

| SAMBHV SPONGE POWER PRIVATE LIMITED | | | |
|---|------------------|--------------------------|--------------------------|
| <u>BALANCE SHEET AS AT 31st March, 2021</u> | | | |
| | | Amount in ₹ | |
| | Notes | As at 31st March 2021 | As at 31st March 2020 |
| I. <u>EQUITY AND LIABILITIES</u> | | | |
| 1. <u>Shareholder's Funds</u> | | | |
| (a) Share Capital | 2.01 | 20,09,03,000.00 | 20,09,03,000.00 |
| (b) Reserves and Surplus | 2.02 | 57,84,90,657.82 | 24,76,45,746.35 |
| 2. <u>Non-Current Liabilities</u> | | | |
| (a) Long-Term Borrowings | 2.03 | 1,17,10,16,590.51 | 87,96,95,644.08 |
| (b) Deferred Tax Liability | 2.04 | 5,32,05,905.00 | 3,03,24,888.00 |
| 3. <u>Current Liabilities</u> | | | |
| (a) Short-Term Borrowings | 2.05 | 23,99,02,964.68 | 31,91,20,027.47 |
| (b) Trade Payables | 2.06 | 19,76,01,565.91 | 24,95,96,438.50 |
| (c) Other Current Liabilities | 2.07 | 26,20,47,933.26 | 11,53,72,272.37 |
| TOTAL (1 to 3) : | ₹ | 2,70,31,68,617.18 | 2,04,26,58,016.77 |
| II. <u>ASSETS</u> | | | |
| 1. <u>Non-Current Assets</u> | | | |
| (a) <u>Property, Plant & Equipment</u> | 2.08 | | |
| - (i) Tangible Assets | | 1,13,79,86,769.48 | 1,12,01,44,532.49 |
| - (ii) Intangible Assets | | 21,51,085.00 | 25,25,434.00 |
| - (iii) Work-in-progress | | 59,62,78,344.01 | 4,73,76,404.90 |
| (b) Long Term Loan & Advances | 2.09 | 3,16,31,128.00 | 89,17,528.00 |
| 2. <u>Current Assets</u> | | | |
| (a) Inventories | 2.10 | 35,47,84,655.42 | 42,09,97,236.69 |
| (b) Trade Receivables and Others | 2.11 | 7,62,95,015.40 | 12,87,74,268.32 |
| (c) Cash and Cash Equivalents | 2.12 | 7,08,23,999.09 | 5,78,04,511.23 |
| (d) Short-Term Loans and Advances | 2.13 | 43,32,17,620.78 | 25,61,18,101.14 |
| TOTAL (1 to 2) : | ₹ | 2,70,31,68,617.18 | 2,04,26,58,016.77 |
| III. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 1 & 2 | | |

SAMBHV SPONGE POWER PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2021

| | | Amount in ₹ | |
|--|-------|---------------------------------------|---------------------------------------|
| | Notes | For the year ended 31st March 2021 | For the year ended 31st March 2020 |
| I. INCOME : | | | |
| - Revenue from Operations | 2.14 | 4,79,04,55,750.45 | 2,43,40,81,751.00 |
| - Other Income | 2.15 | 1,11,37,474.55 | 31,52,412.16 |
| Total Revenue (I) : | ₹ | 4,80,15,93,225.00 | 2,43,72,34,163.16 |
| II. EXPENSES : | | | |
| - Cost of Raw Materials & Stores Consumed | 2.16 | 3,74,30,01,531.56 | 2,00,90,83,331.49 |
| - Purchase of Trading Goods | 2.17 | 12,14,20,607.90 | 26,77,739.80 |
| - (Increase) / Decrease in inventories of Finished Goods | 2.18 | 2,57,29,836.76 | (4,81,98,269.40) |
| - Employee Benefits Expense | 2.19 | 13,53,80,485.84 | 7,85,51,405.94 |
| - Other Expenses | 2.20 | 12,91,04,781.34 | 13,95,82,863.80 |
| - Financial Costs | 2.21 | 14,94,50,838.13 | 9,05,07,931.00 |
| - Depreciation and Amortization Expense | 2.08 | 6,00,75,721.00 | 3,69,72,609.00 |
| Total Expenses (II) : | ₹ | 4,36,41,63,802.53 | 2,30,91,77,611.63 |
| III. Profit Before Excep. & Extra ordinary items & Tax (I-II) | | 43,74,29,422.47 | 12,80,56,551.53 |
| IV. Exceptional Items | | - | 3,07,89,256.00 |
| V. Profit Before Extra Ordinary items & Tax (III-IV) | | 43,74,29,422.47 | 15,88,45,807.53 |
| VI. Extraordinary Items | | - | - |
| VII. Profit Before Tax (V-IV) | | 43,74,29,422.47 | 15,88,45,807.53 |
| VIII. Tax Expenses: | | | |
| (1) Deferred Tax Liabilities/(Assets) | 2.04 | 2,28,81,017.00 | 2,32,41,816.00 |
| (2) Current Tax (Income Tax & Surcharge) | 2.07 | 8,29,86,449.00 | 1,57,99,385.00 |
| (3) Tax related to earlier years | | 7,17,045.00 | 7,95,163.00 |
| IX. Profit for the period (VII - VIII) | ₹ | 33,08,44,911.47 | 11,90,09,443.53 |
| X. Earning per Equity Share: | | | |
| Basic & Diluted | | 16.47 | 6.02 |
| Weighted Average number of Equity Shares (Face value of ₹ 10/-each) | | 2,00,90,300 | 1,97,59,041 |

XI. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

SAMBHV SPONGE POWER PRIVATE LIMITED
Cash Flow Statement For the Financial year ended on 31.03.2021

| | Amount in ₹ | |
|---|--------------------------|--------------------------|
| | As at 31st March 2021 | As at 31st March 2020 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| 1 Net Profit Before Taxation | 437,429,422.47 | 158,845,807.53 |
| 2 Extra ordinary items credited in Profit/Loss Statement | - | (30,789,256.00) |
| 3 Net Cash before Tax & Extraordinary Items | 437,429,422.47 | 128,056,551.53 |
| 4 Adjustment for | | |
| - Depreciation | 60,075,721.00 | 36,972,609.00 |
| - Financial Charges | 149,450,838.13 | 90,507,931.00 |
| 5 Operating Profit before working capital changes (1 + 2) | 646,955,981.60 | 255,537,091.53 |
| 6 Changes in working capital (excluding Cash & Bank Balance) | | |
| - Decrease / (Increase) in Stock | 66,212,581.27 | (228,469,556.74) |
| - Decrease / (Increase) in Debtors | 52,479,252.92 | (90,741,699.52) |
| - Decrease / (Increase) in Current Loans & Advances | (257,394,650.29) | (130,751,863.48) |
| - Increase / (Decrease) in Current Liabilities | 94,680,788.30 | 200,394,790.44 |
| 7 Cash generated from operations (3 + 4) | 602,933,953.80 | 5,968,762.23 |
| 8 Income tax (Paid) / Refund | (83,703,494.00) | (16,594,548.00) |
| 9 Cash Flow before Extraordinary Items | 519,230,459.80 | (10,625,785.77) |
| NET CASH FROM OPERATING ACTIVITIES (5 + 6) | 519,230,459.80 | (10,625,785.77) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| - Increase in Fixed Assets | (77,543,608.99) | (743,326,855.18) |
| - Decrease/ (Increase) in Capital W.I.P | (548,901,939.11) | 268,434,086.55 |
| - Advance to Suppliers for Capital Goods | 57,581,530.65 | 25,348,861.82 |
| NET CASH FROM INVESTING ACTIVITY | (568,864,017.45) | (449,543,906.81) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| - Proceeds from issuance of Share Capital | - | 30,000,000.00 |
| - Increase / (Decrease) in Secured Long Term Loan | 255,706,706.43 | 431,734,339.08 |
| - Increase / (Decrease) in Unsecured Loan | 35,614,240.00 | (64,689,138.00) |
| - Increase / (Decrease) in Cash Credit Loan | (79,217,062.79) | 197,104,695.98 |
| - Financial Charges paid | (149,450,838.13) | (90,507,931.00) |
| NET CASH FROM FINANCING ACTIVITY | 62,653,045.51 | 503,641,966.06 |
| NET INCREASE IN CASH & CASH EQUIVALENT (A + B + C) | 13,019,487.86 | 43,472,273.48 |
| Cash & Cash Equivalent at the beginning of period | 57,804,511.23 | 14,332,237.75 |
| CASH & CASH EQUIVALENT AT END OF PERIOD | 70,823,999.09 | 57,804,511.23 |
| - Cash in hand | 944,857.68 | 1,195,390.98 |
| - Balance with Schedule Bank in Current Account | 69,879,141.41 | 56,609,120.25 |
| Total Cash & Cash Equivalent | 70,823,999.09 | 57,804,511.23 |