

INTERNATIONAL COAL VENTURES PRIVATE LIMITED
Consolidated balance sheet as at 31st March 2023



Particulars	Notes	(Amount in ₹ Lakhs)	
		As at 31st March 2023	As at 31st March 2022
ASSETS			
Non-current assets			
Property, plant and equipment	3	0.57	0.70
Intangibles assets	4	61,913.94	55,674.70
Investments accounted for using the equity method			-
Financial assets			-
Loans	5	1,98,665.97	2,08,263.67
Other non current assets	6	1,791.26	1,587.07
		2,62,371.74	2,65,526.13
Current Assets			
Inventories	7	96.93	-
Financial assets			
Trade receivables	8	76.78	70.21
Cash and cash equivalents	9	484.95	3,483.96
Other bank balances	10	5,013.88	2,113.17
Loans	11	0.41	0.38
Other financial assets	12	10.29	0.83
Current tax assets (net)	13	146.59	168.48
Other current assets	14	428.97	351.83
		6,258.80	6,188.86
Total Assets		2,68,630.54	2,71,714.99
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	1,46,029.06	1,46,029.06
Other equity	16	1,08,229.18	91,623.14
		2,54,258.24	2,37,652.20
Liabilities			
Non-current liabilities			
Provisions	17	1,849.71	1,724.91
		1,849.71	1,724.91
Current liabilities			
Financial Liabilities			
Borrowings	18	10,784.78	30,748.29
Trade payables	19		
(i) total outstanding dues to micro and small enterprises		919.99	886.44
(ii) total outstanding dues of creditors other than micro and small enterprises		802.70	692.35
Other financial liabilities	20		
Other current liabilities	21	15.12	10.80
		12,522.59	32,337.88
Total Equity and Liabilities		2,68,630.54	2,71,714.99
Corporate & General Information			1
Significant accounting policies			2
Other notes to Consolidated Financial Statements			3-55
The notes referred to above form an integral part of Consolidated Financial Statements			

In terms of our report of even date

For M/s. Kumar Chopra & Associates

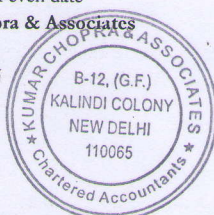
Chartered Accountants

ICAI Reg. No. 000131/N

(CA R.K. Aggarwal)

Partner

Membership No. 081510



For and on behalf of the Board of Directors of

INTERNATIONAL COAL VENTURES PRIVATE LIMITED

(A.K. Tulsiani)

Director

DIN No. 08742907

(Amarendu Prakash)

Chairman

DIN No. 08896653



Place : New Delhi

Date : 17.07.2023

17 JUL 2023

(Mohd. Hussain Khan)

Chief Executive Officer

(Rajesh Kumar)

Company Secretary

INTERNATIONAL COAL VENTURES PRIVATE LIMITED
Consolidated statement of profit and loss for the year ended 31st March 2023



Particulars	Notes	(Amount In ₹ Lakhs)	
		Year ended	Year ended
		31st March 2023	31st March 2022
Income			
Revenue from operations			
Other income	22	1,185.83	1,779.59
		1,185.83	1,779.59
Expenses			
Employee benefits expenses	23	876.86	926.01
Finance costs	24	12,249.20	1,641.56
Depreciation and amortisation expense	25	0.13	0.65
Other expenses	26	705.83	1,465.78
		13,832.02	4,034.01
Profit/(loss) before share of net profits of investments accounted for using equity method and tax		-12,646.19	-2,254.41
Share of loss of joint ventures accounted for using equity method			
Profit/(Loss) before exceptional items and tax		-12,646.19	-2,254.41
Add: Exceptional Items gain(+) /loss(-)			
Profit/(loss) before tax		-12,646.19	-2,254.41
Tax expense	27		
Current tax		-	-
Deferred tax		-	-
Total tax expense			
Profit/(Loss) for the year		-12,646.19	-2,254.41
Other comprehensive income			
A (i) Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign subsidiaries		29,252.24	11,334.90
Income tax relating to these items		-	-
Other comprehensive income for the year		29,252.24	11,334.90
Total comprehensive income for the year		16,606.05	9,080.48
Profit attributable to owners			
Owners of the parent		-12,646.19	-2,254.41
Non-controlling interest		-	-
		-12,646.19	-2,254.41
Total comprehensive Income for the year			
Owners of the parent		29,252.24	11,334.90
Non-controlling interest		-	-
		29,252.24	11,334.90
Earnings per equity share			
Weighted average number of equity shares (face value of ₹ 10 each)		1,46,02,90,642	1,45,54,82,104
Basic and diluted earnings per share (₹)		-0.87	-0.15
Earning per equity share:			
(1) Basic			
(2) Diluted			
Significant accounting policies			2
Other notes to Consolidated financial statements			3-55
The notes referred to above form an integral part of these Consolidated financial statements			

In terms of our report of even date

For M/s. Kumar Chopra & Associates

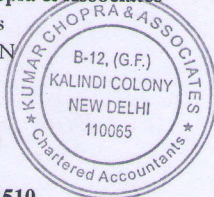
Chartered Accountants

ICAI Reg No. 000131N

Marginal
(CA R.K. Aggarwal)

Partner

Membership No. 081510



For and on behalf of the Board of Directors of

INTERNATIONAL COAL VENTURES PRIVATE LIMITED

A.K. Tulsiani
(A.K. Tulsiani)

Director

DIN No. 08742907

Mohd. Hussain Khan
(Mohd. Hussain Khan)
Chief Executive Officer

Amrendu Prakash
(Amrendu Prakash)

Chairman

DIN No. 08896653

Rajesh Kumar
(Rajesh Kumar)
Company Secretary



Place : New Delhi

Date : 12.07.2023

17 JUL 2023

INTERNATIONAL COAL VENTURES PRIVATE LIMITED
Consolidated cash flows statement for the year ended 31st March 2023

Particulars	(Amount in ₹ lakhs)	
	For the year ended 31st March 2023	For the year ended 31st March 2022
Cash flows from operating activities		
Profit/(Loss) before tax	(12,646.19)	(2,254.41)
Adjustments for:		
Prior year adjustment	-	-
Depreciation and amortisation expense	0.13	0.65
Interest income	(89.06)	(51.80)
Interest cost	149.64	380.13
Net exchange differences	12,123.48	1,399.44
Operating profit before working capital changes	(462.00)	(525.99)
Movements in working capital:		
(Increase) / decrease in other financial assets and other assets	5,418.11	519.34
(Increase) / decrease in trade receivables	(1.49)	84.52
(Increase) / decrease in Inventories	(96.93)	-
Increase / (decrease) in trade payables	(28.52)	(659.92)
Increase / (decrease) in other financial liabilities, other liabilities and provisions	6,154.38	692.28
Cash generated from operations	10,983.55	110.22
Income taxes (paid)/refund	21.89	(44.81)
Net cash generated/(used in) operating activities (A)	11,005.44	65.41
Cash flows from investing activities		
Sale of property, plant and equipment	(0.00)	0.00
Purchase of intangible assets	(2,211.49)	(1,369.38)
Loans (given)/realised	23,001.05	3,799.16
Gain on liquidation	-	-
Proceeds on disposal of investment	-	-
Investment in bank deposits	(2,900.71)	(1,020.12)
Interest income	89.06	51.80
Net cash generated/(used in) investing activities (B)	17,977.91	1,461.45
Cash flows from financing activities		
Proceeds from Issue of Shares	-	961.70
Payment of interest	(149.64)	(380.13)
Increase/(Repayments) of borrowings (net)	(32,063.07)	193.87
Net cash used in financing activities (C)	(32,212.71)	775.44
Net Increase/(decrease) in cash and cash equivalents (A + B + C)	(3,229.36)	2,302.30
Cash and cash equivalents at beginning of period	3,483.96	1,137.13
Effect of exchange on cash and cash equivalents	230.35	44.53
Cash and cash equivalents at end of period	484.95	3,483.96
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	454.61	684.27
- in deposit accounts	29.24	2,799.19
Cash on hand	1.10	0.50
	484.95	3,483.96

Notes to cash flow statement

- a. The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statements of Cash Flows".
- b. There is no non-cash movement in liabilities arising from financing activities of the Company

Significant accounting policies

Other notes to consolidated financial statements

The notes referred to above form an integral part of these consolidated financial statements

In terms of our report of even date

For M/s. Kumar Chopra & Associates

Chartered Accountants

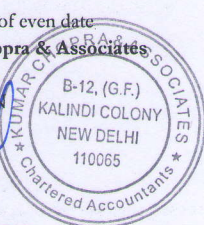
ICAI Reg. No. 000131N

Mussain

(CA R.K. Aggarwal)

Partner

Membership No. 081510



For and on behalf of the Board of Directors of
INTERNATIONAL COAL VENTURES PRIVATE LIMITED

A.K. Tulsiani

(A.K. Tulsiani)

Director

DIN No. 08742907

Mussain

(Mohd. Hussain Khan)

Chief Executive Officer

Amarendu Prakash

(Amarendu Prakash)

Chairman

DIN No. 08896653

Rajesh Kumar

(Rajesh Kumar)

Company Secretary



Place : New Delhi

Date : 17.07.2023

17 JUL 2023

INTERNATIONAL COAL VENTURES PRIVATE LIMITED
Consolidated statement of changes in equity for the year ended 31st March 2023

A Equity share capital

As at March 31, 2023				(Amount in ₹ lakhs)
Balance at the beginning of the period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of period	Changes in equity share capital during the year	Balance at the end of the period
1,46,029.06	-	1,46,029.06	-	1,46,029.06

As at March 31, 2022				(Amount in ₹ lakhs)
Balance at the beginning of the period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of period	Changes in equity share capital during the year	Balance at the end of the period
1,45,067.36	-	1,45,067.36	961.70	1,46,029.06

B Other equity

Particulars	Reserves and Surplus			Items of Other comprehensive income	Equity attributable to shareholders of the Company	Total
	Retained Earnings	Share application money	Capital Reserve	Foreign currency translation reserve		
Balance as at 1 April 2021 (as previously reported)	(47,082.70)	-	91,828.25	37,797.10	82,542.65	82,542.65
Loss for the year	(2,254.41)	-	-	-	2,254.41	(2,254.41)
Other comprehensive income	-	-	-	11,334.90	11,334.90	11,334.90
Total comprehensive income for the year	(2,254.41)	-	-	11,334.90	9,080.49	9,080.49
Balance as at 31 March 2022	(49,337.11)	-	91,828.25	49,132.00	91,623.14	91,623.14
Loss for the year	(12,646.19)	-	-	-	(12,646.19)	(12,646.19)
Other comprehensive income	-	-	-	29,252.24	29,252.24	29,252.24
Total comprehensive income for the year	(12,646.19)	-	-	29,252.24	16,606.05	16,606.05
Balance as at 31 March 2023	(61,983.30)	-	91,828.25	78,384.24	1,08,229.18	1,08,229.18
Significant accounting policies						1
Other notes to consolidated financial statements						2-55
The notes referred to above form an integral part of these consolidated financial statements						

In terms of our report of even date
For M/s. Kumar Chopra & Associates
Chartered Accountants
ICAI Reg. No. 000131N
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants
(CA R.K. Aggarwal)
Partner
Membership No. 081510

For and on behalf of the Board of Directors of
INTERNATIONAL COAL VENTURES PRIVATE LIMITED

(A.K. Tulsiani)
Director
DIN No. 08742907

(Amarendu Prakash)
Chairman
DIN No. 08896653

(Mohd. Hussain Khan)
Chief Executive Officer

(Rajesh Kumar)
Company Secretary

Place : New Delhi
Date : 17.07.2023

17 JUL 2023

