

MBE Minerals (Zambia) Ltd. Zambia
Balance Sheet As At 31.03.2022

Closing Exchange rate 0.24

Closing Exchange rate 0.23828

		(All figures in ZMK)	(All figures in ZMK)	IN INR
Particulars	Note No	As at March 31,2022	As at March 31,2021	As at March 31,2022
I EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3	50,000	50,000	11,914.00
(b) Reserves and surplus	4	(8,780,498)	-8,779,498	-2,091,978.78
2 Non-current liabilities				
(a) Long-term borrowings	5	-	-	
(b) Deferred tax liabilities (Net)	6	-	-	
(c) Other Long term liabilities	7	-	-	
(d) Long-term provisions	8	-	-	
3 Current liabilities				
(a) Short-term borrowings	9	10,282,507	10,282,507	2,450,115.77
(b) Trade payables	10	658,324	657,324	156,627.16
(c) Other current liabilities	11	-	-	
(d) Short-term provisions	12	-	-	
TOTAL		2,210,333	2,210,333	526,678.15
II ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	13	-	-	
(ii) Intangible assets	13	-	-	
(iii) Capital work-in-progress				
(b) Non-current investments	14	-	-	
(c) Long-term loans and advances	16	-	-	
(d) Other non-current assets	17	-	-	
2 Current assets				
(a) Current investments	15	-	-	
(b) Inventories	18	-	-	
(c) Trade receivables	19	-	-	
(d) Cash and Bank Balances	20	52,114	52,114	12,417.72
(e) Short-term loans and advances	21	2,158,219	2,158,219	514,260.42
(f) Other current assets	22	-	-	
TOTAL		2,210,333	2,210,333	526,678.15

The notes are an integral part of these financial statements.

- **FCTR**

This is the Balance Sheet referred to in our Report of even date.

Sd/-

Director
For, MBE Minerals (Zambia) Ltd. , Zambia

MBE Minerals (Zambia) Ltd. Zambia

Notes to Financial Statement For The period ended 31.03.2022

Closing Exchange rate 0.23828

	(All figures in ZMK)		In INR
	As at March 31,2022	As at March 31,2021	As at March31, 2022
4 RESERVES & SURPLUS			
Capital Redemption Reserve			-
Securities Premium Account			-
General Reserve			
Balance at the beginning of the year	(8,779,498.00)	(8,778,498.00)	(2,091,978.78)
Add: Transferred from Surplus in Statement of Profit and Loss during the year		-	
Balance as at the end of the year	<u>(8,779,498.00)</u>	<u>(8,778,498.00)</u>	<u>(2,091,978.78)</u>
Surplus in Statement of Profit and Loss			
Balance as at the beginning of the year			
Profit for the year	-1000	(1,000.00)	
Less : Appropriations	(1,000.00)	(1,000.00)	(238.28)
Proposed Dividend on equity shares for the year			
Dividend Distribution Tax on Proposed Dividend on Equity Shares			
FCTR			
Transfer to General Reserve			
Balance at the end of the year	<u>-1000</u>	<u>(1,000.00)</u>	<u>(238.28)</u>
Total	<u>(8,780,498.00)</u>	<u>(8,779,498.00)</u>	<u>(2,091,978.78)</u>

Sd/-

Director
For, MBE Minerals (Zambia) Ltd. , Zambia

		(All figures in ZMK)		In INR
Particulars	Note No	Year Ended March 31,2022	Year Ended March 31,2021	Year Ended March 31,2022
I Revenue from Operation	23	-		-
II Other Income	24	-		-
III Total Revenue (I+II)		-		-
Expenses :				
IV Cost of materials consumed	25	-		-
Outsourcing expenses to outsiders for job work				
Employee benefit expenses	26	-		-
Finance cost	27	-		-
Depreciation and amortization expenses	13	-		-
Other expenses	28	1,000	1,000	238.28
Total Expenses		1,000	1,000	238
V Profit before tax (III - IV)		(1,000)	(1,000)	(238)
VI Tax Expense :				
(1) Current Tax		-		-
(2) Deferred Tax Reversal		-		-
(3) Other Comprehensive Income/Provision for Interest Reversal		-		-
VII Profit for the period (V - VI)		(1,000)	(1,000)	(238)
VIII Earnings Per Equity Share :[Nominal Value per share : Rs. 10 (2011:Rs. 10)]				
(1) Basic (Rs.)				
(2) Diluted (Rs.)				

The notes are an integral part of these financial statements.

This is the Profit & Loss Account referred to in our Report of even date.

Sd/-

Director
For, MBE Minerals (Zambia) Ltd. , Zambia

	Year Ended March 31,2022	Year Ended March 31,2021
23 Revenue from Operation :		
Sale of Equipments & Contract Revenue	-	
Other Operating Revenue :		
Duty Drawback		
Sale of Scrap	-	
Misc. Income -Discount Received		
	-	-
24 Other Income :		
Interest Income	-	
Dividend Income		
From Long Term Investments Other than trade		
From Subsidiaries		
Net Gain on sale of Investment		
Long term Trade investment		
Current Investment		
Foreign Currency Translation Gain [Refer note (a)]		
Service Charges (Gross)		
Miscellaneous Income	-	
	-	-
(a) Foreign currency translation gain includes loss on foreign currency transaction and translation (other than considered in finance cost)		
25 Cost of Materials Consumed :		
Raw Material Consumed		
Opening Inventory	-	
Add : Purchases	-	
Less : Inventory at the end of the year	-	
Cost of Raw Materials consumed during the year	# -	
Consumption of bought out Components and related Spare	-	
	-	-
26 Employee Benefit Expenses : [Refer Note no 46]		
Salaries, Wages & Bonus	-	
Contribution to Provident Fund (NAPSA)	-	
Contribution to Super Annuation Fund	-	
Contribution to Gratuity Fund	-	
Workmen and Staff Welfare Expenses	-	
	-	-

	Year Ended March 31,2022	Year Ended March 31,2021
27 Finance Cost :		
Interest Expense	-	
Other Borrowing Costs		
Net Loss on foreign currency transactions and translation	-	
	-	-
28 Other Expenses :		
Consumption of Stores & Spare Parts	-	
Power & Fuel	-	
Rent	-	
Repairs to Buildings	-	
Repairs to Machinery	-	
Insurance	-	
Payment to Auditors :		
As Auditors :		
Audit Fees	-	
Other Fees	-	
For Other Services	-	
For reimbursement of expenses	-	
Director Fees	-	
Rates & Taxes	-	
Cartage & Freight	-	
Bank Charges	-	
Professional Services	-	
Travelling	-	
Miscellaneous Expenses	1,000	
	1,000	-

Sd/-

Director
For, MBE Minerals (Zambia) Ltd. , Zambia

5 Long Term Borrowings : [Refer Note no XX]

Secured :

Term Loan

From Bank

From Others

- -

6 Deferred Tax Liabilities (Net) :

Liabilities :

Difference between written down value of block of assets as per Income tax laws and book written down value of the fixed assets.

Assets :

Items allowable for tax purposes on payment

Business losses

Others

- # -

7 Other Long term liabilities :

Others

- -

8 Long-term provisions :

Provision for Employee Benefits [Refer Note no XX]

Provision for Priviledged Leave Encashment

Provision for Other Employee Benefits

- # -

Other Provisions :

Provision for Lease Rent

Provision for Tax [Refer Note no 49]

- -

9 Short-term borrowings :

Secured :

Loan Repayable on demand :

From Banks [For security details refer (a) to (m) below]

From other parties (From Head Office)

10,282,507

10,282,507

10,282,507

10,282,507

- (a) **AAAAA Bank** (1st pari passu charge basis for the Working Capital limit, except on the current assets charged to BG issuers for Specific Projects, if any, all the stock in trade both present & future consisting stock including raw material, stock in process, finished goods, cash & other current assets & Outstanding monies, receivables, claims & bills etc.2nd pari passu charge, all the stock in trade both present & future consisting stocks including raw material, stock in process, finished goods, cash & other current assets etc & Outstanding monies, receivables, claims & bills etc. or at any other premises or place pertaining to the current assets charged to BG issuers for Specific Projects, if any.)
- (b) **BBBBBB** (First pari passu basis charge on all tangible movable properties, stocks of steel, cement, stones & other infrastructures materials wherever situate or in transit
-All the present & future book debts, outstanding, moneys, receivables, claims, bills etc.
-All tangible movable machineries & plants (both present & future) or about the borrowers premises & godowns at Various Projects Sites.)
- (c) **CCCCCCC Bank** (Entire current assets of the company with other banks in the consortium,except for project related specific assets.The fixed assets of the erstwhile Unit I of the company at Kumardhubi which is presently owned by it subsidiary McNally Sayaji Engineering Ltd excluding vehicles/equipments/specific assets charged for specific borrower limits along with other banks in the consortium.)
- (d) **IIIIII Bank** (First pari passu charge by way of hypothecation of on the current assets of the company in a form and manner satisfactory to the Bank, ranking pari passu with other participating banks, if any, more particularly described in the Schedule to the Deed of Hypothecation.)
- (e) **JJJJJ Bank** (First charge on the current assets of the company at par with other consortium bankers.)
- (f) **KKKKKKKK Bank** (First charge on the current assets of the Company on pari passu basis with other consortium member Banks. Documents to title of goods, accepts Hundies/Draft of relative merchandise procured under Letter of Credit/Letter of Guarantee related debtors.Pari passu 1st charge on the fixed assets at Kumardhubi, Jharkhand.)
- (g) **LLLLLLLLLLL Bank** (Entire current assets of the company with other banks in the consortium,except for project related specific assets. The fixed assets of the erstwhile Unit I of the company at Kumardhubi which is presently owned by it subsidiary McNally Sayaji Engineering Ltd excluding vehicles/equipments/specific assetscharged for specific borrower limits along with other banks in the consortium.)
- (h) **MMMMMMM Bank** (First pari passu charge on entire current asset including stock of RM, Semi Finished goods, plant & machinery, articles, consumables, stores & spares and components or other similar movable property, book debts, outstanding monies, receivables, claims, bills, rights,etc. both present & future inclusive of proposed projects on pari passu basis with other WC lender.)
- (i) **NNNNNNNN Bank of Commerce** (Hypothecation of stocks of raw materials, stocks in process, finished goods, stores & spares and receivables on pari passu basis with consortium member bank)
- (j) **PPPPPPP National Bank** (Hypothecation of Stock of raw materials, stock in process, finished goods lying at Company's premises or site situated all over India and book debts (present & future) excluding advance payment or progress payment made by the company. The charge will be on pari passu basis with the consortium banks.)

(All figures in ZMK)

(All figures in ZMK)

As at March 31,2022

As at March 31,2021

(k) **State Bank of VVVVVV** (First charge on entire moveable fixed assets pertaining to Kumardhubi Unit-1 of the Company viz. Plant & machineries, Stores and spares of plant and machineries, furniture, office equipments installed at the factory premises, lying loose or cases at godown, stores or elsewhere to the extent of Rs 31.12 crores in favour of State Bank of India on pari passu basis with other existing working capital lenders of Mcnally Bharat Engineering Ltd. to secure working capital credit facilities of Rs 650 crore granted by SBI First pari passu charge of hypothecation of RMs, SIP, FGs, Spares, Stores, Consumables, receivables and other current assets with other banks in the consortium.)

(l) **UUUUUU Bank** (Pari passu first charge on the entire current assets viz. stocks of raw materials, WIP, semi finished & finished goods, stores & spares etc. and entire receivables of the Company with working capital lenders, both present as well as future to the extent of the Overall limit of Rs. 40.00 Crores together with interest, commission & other charges.. Counter Indemnity of the Company.)

(m) **RRRRRRR Bank of ZZZZZZ** (First pari-passu charge on stocks, job-in-progress, receivables and other current assets of the company, both present and future with other working capital lenders. Additional: First charge ranking pari passu with other working capital lending banks on fixed assets of the company at Kaumardhubi factory of the company.)

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10 Trade payables :

Acceptances

Trade Creditors [Refer Note no 30]

658,324	657,324
658,324	657,324

11 Other current liabilities :

Current Maturities of Long Term Debt [Refer Note 47]

Interest Accrued but not due on borrowings

Interest Accrued and due on borrowings

-	-
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Income Received in advance

Unpaid Dividends

Advances from Customers

-	-
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Employee Benefits payable

Security Deposits

Due to Customers [Refer Note (b) below]

Creditors for Purchase of Fixed Assets

Others Payable

-	-
-	-

(b) Excess of Actual billing over cost incurred and profit /loss recognised.

12 Short-term provisions :

Provision for Employee Benefits : [Refer Note no YY]

Provision for Gratuity

Provision for Privileged Leave Encashment

Provision for Other Employee Benefits

-	#	-
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Other Provisions :

Provision for Tax [Refer Note no 49]

Provision for Fringe Benefit Tax

Provision for Proposed Dividend

Provision for Corporate Dividend Tax

-	-
-	-

16 Long-term loans and advances :

Secured considered good:

Unsecured Considered Good (Unless otherwise stated):

Capital Advances

Security Deposits

Other Loans and Advances

Balances with Government Authorities

Others

- # -

17 Other non-current assets :

Long term trade receivables:

Unsecured Considered Good

Others :

Long term deposits with banks

Margin Money Deposit

Deffered Tax Assets (Net)

- -
- -

18 Inventories :

Raw Materials

- -

Loose Tools

- -

19 Trade receivables :

Unsecured - Considered Good

Outstanding for a period exceeding six months from the date they are due for payment [Refer
note (a)]

-

-

Other Debts

-

Less: Provision for doubtful debts

- # -

(a) Trade receivable includes receivable from subsidiary companies by Rs.XXXX Lacs (Rs. xxxxx Lacs in March 31,2012)

20 Cash and Bank Balances :

Cash & Cash Equivalents

Cash on Hand	-	-
Cheques on Hand		
Remittance in Transit		
Bank Balances		
Bank Balances in Current Account	52,114	52,114
Demand Deposits (Less than 3 months maturity)		
Other Bank Balances		
Long term deposits with maturity more than 3 months but less than 12 months		
Margin Money Deposit		
Unpaid Dividend Account		

52,114 # 52,114

21 Short-term loans and advances :

Unsecured considered good

Loans & Advance to Subsidiaries	2,158,219	2,158,219
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Other Loans & Advances

Advance Income Tax		
Income Tax Refund Receivable		
Balance with Statutory / Govt Authorities	-	-
Security Deposits		
Prepaid Expenses	-	-
Advance to Supplier & Others	-	-
Employee Advance		

2,158,219 # 2,158,219

22 Other Current Assets :

Unsecured Considered good :

Due from Customers [Refer note (a)]

Unamortised Expenses :

Current portion of Foreign Currency Monetary item translation difference account		
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(a) Excess of cost incurred and profit/loss recognised as per AS 7 over actual sales billing .