

KHANIJ BIDESH INDIA LIMITED

(A joint venture company between NALCO, HCL & MECL)



HINDUSTAN COPPER LIMITED

(A Govt. of India Enterprise)

The Copper Miner to the Nation



FIRST ANNUAL REPORT 2019-20

[from 08.08.2019 to 31.03.2020]

KHANIJ BIDESH INDIA LIMITED
CIN: U14297DL2019PTC353677

DIRECTORS

Shri Sridhar Patra, Chairman	: (w.e.f. 01.12.2019)
Shri Arun Kumar Shukla, Director	: (w.e.f. 13.02.2020)
Dr. Ranjit Rath, Director & CEO	: (w.e.f. 08.08.2019)
Shri Satendra Singh, IAS, Director	: (w.e.f. 05.08.2020)
Shri Upendra C. Joshi, Director	: (w.e.f. 05.08.2020)
Dr. T K Chand, Chairman	: (upto 30.11.2019)
Shri Santosh Sharma, Director	: (upto 13.02.2020)
Shri Amit Saran, Director	: (upto 05.08.2020)
Shri Mustaq Ahmad, Director	: (upto 05.08.2020)

AUDITORS

M/s. M Mittal & Co.
Chartered Accountants
E-265, Naraina Vihar
New Delhi- 110 028

BANKERS

Punjab National Bank
District Centre, Scope Minar
Laxmi Nagar,
Delhi- 110 092

REGISTERED OFFICE

Core-4, 5th Floor, South Tower
District Centre, Scope Minar
Laxmi Nagar, Delhi – 110 092

NOTICE

NOTICE is hereby given that the First Annual General Meeting of the Shareholders of **KHANIJ BIDESH INDIA LIMITED** will be held through video conferencing on Thursday, the 19th November, 2020 at 4.00 p.m. to transact the following Ordinary and Special Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2020, Statement of Profit & Loss for the period ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To fix remuneration of statutory auditors

“Resolved that pursuant to Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and are hereby authorized to fix remuneration for the statutory auditors of the Company for the financial year 2020-21 as may be mutually agreed upon between the Board of Directors and the Statutory Auditors of the Company on their appointment by the Comptroller & Auditor General of India (C&AG).

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Shri Sridhar Patra, who was appointed as Additional Director of the Company with effect from 01.12.2019 vice Dr. T K Chand, be and is hereby appointed as Director of the Company.”

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Shri Arun Kumar Shukla, who was appointed as Additional Director of the Company with effect from 13.02.2020 vice Shri Santosh Sharma, be and is hereby appointed as Director of the Company.”

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Shri Satendra Singh, who was appointed as Additional Director of the Company with effect from 05.08.2020 vice Shri Mustaq Ahmad, be and is hereby appointed as Director of the Company.”

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Upendra C Joshi, who was appointed as Additional Director of the Company with effect from 05.08.2020 vice Shri Amit Saran, be and is hereby appointed as Director of the Company.”

For and on behalf of
KHANIJ BIDESH INDIA LIMITED

(B K Sahu)
Officiating Company Secretary

Place: Bhubaneswar
Date: 28.10.2020

NOTES:

1. In view of the continuing restrictions on the movement of people at several places in the country, due to the outbreak of COVID-19, the Ministry of Corporate Affairs, Government of India (“MCA”), and the Securities and Exchange Board of India (“SEBI”), has allowed companies to conduct Annual General Meetings (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) during the calendar year 2020, without the physical presence of Members. This also addresses the health and safety of the Members. This AGM is being convened in compliance with applicable provisions of the Act and the Rules made thereunder; provisions of the Listing Regulations; the provisions of General Circular dated 5th May, 2020 read with General Circular dated 8th April, 2020 and dated 13th April, 2020 issued by the MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, (“MCA and SEBI Circulars”).
2. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the venue of the AGM.
4. Generally, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since the AGM is being held through VC / OAVM, physical attendance of Members is dispensed with and consequently, the facility for appointment of proxies is not applicable. Hence proxy forms and attendance slips are not annexed to this Notice.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of business under Item Nos. 3 to 6 is annexed hereto.

6. All documents referred to in this Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company between 9:30 a.m. and 12:30 p.m. and between 2:30 p.m. and 4:30 p.m. on any working day (except Saturday) of the Company up to the date of the AGM.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE

In compliance with MCA Circulars, Notice of the AGM along with the Annual Report for FY 2019-20 is being sent only through electronic mode.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM

Members will be provided with a facility to attend the AGM through VC / OAVM via NIC platform for video conferencing. Members will be able to attend the AGM by accessing through the following:

URL:

Meeting No:

Password:

Participants joining the AGM through Laptop/Desktop will be directed to the NIC platform on clicking the aforesaid link.

Facility to join the meeting shall be opened 30 (thirty) minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM. For convenience of the Members and proper conduct of AGM, Members may kindly join at least 15 (fifteen) minutes before the time scheduled for the AGM.

Members who need assistance with using the technology before or during the AGM, may kindly contact Shri B. K. Sahu, Officiating Company Secretary.

Pursuant to Section 113 of the Act, Corporate Members are requested to send the scanned copy of the resolution passed by its board/governing body authorizing their representative(s) to attend and vote at the AGM through VC/OAVM at email id(s) mentioned above together with attested specimen signature(s) of the duly authorized representative(s).

Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO CAST VOTE DURING THE MEETING

When a poll is demanded on any item, the Members shall cast their votes to the resolution only by sending emails at bharat.sahu@nalcoindia.co.in. In the event of poll, the voting rights of Members/Beneficial Owners (in case of electronic shareholding) shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. In case the counting of votes requires time, the Meeting may be adjourned and called later to declare the result.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Shri Sridhar Patra was appointed as Additional Director with effect from 01.12.2019 vice Dr. T. K. Chand, First Director of the Company.

As per Section 161 of the Companies Act, 2013 ("Act"), and Article 64(ii) of the Articles of Association, every person appointed as Additional Director shall hold office till the next Annual General Meeting and shall be eligible for appointment as Director at such meeting.

As per section 160 of the Act, the Company has received notice proposing candidature of Shri Sridhar Patra for appointment as Director in this Annual General Meeting. Except Shri Sridhar Patra, none of the other Directors / Key Managerial Personnel of the Company and his relatives is/ are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 3 of the Notice.

The Board recommends the Resolution at Item No. 3 of the Notice for your approval.

Item No. 4

Shri Arun Kumar Shukla was appointed as Additional Director with effect from 13.02.2020 vice Shri Santosh Sharma, First Director of the Company.

As per Section 161 of the Companies Act, 2013 ("Act"), and Article 64(ii) of the Articles of Association, every person appointed as Additional Director shall hold office till the next Annual General Meeting and shall be eligible for appointment as Director at such meeting.

As per section 160 of the Act, the Company has received notice proposing candidature of Shri Arun Kumar Shukla for appointment as Director in this Annual General Meeting. Except Shri Arun Kumar Shukla, none of the other Directors / Key Managerial Personnel of the Company and his relatives is/ are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 4 of the Notice.

The Board recommends the Resolution at Item No. 4 of the Notice for your approval.

Item No. 5

Shri Satendra Singh, IAS was appointed as Additional Director with effect from 05.08.2020 vice Shri Mustaq Ahmad Director of the Company vide letter dt. 05.08.2020 received from ministry of Mines.

As per Section 161 of the Companies Act, 2013 ("Act"), and Article 64(ii) of the Articles of Association, every person appointed as Additional Director shall hold office till the next Annual General Meeting and shall be eligible for appointment as Director at such meeting.

As per section 160 of the Act, the Company has received notice proposing candidature of Shri Satendra Singh for appointment as Director in this Annual General Meeting. Except Shri Satendra Singh, none of the other Directors / Key Managerial Personnel of the Company and his relatives

is/ are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 5 of the Notice.

The Board recommends the Resolution at Item No. 5 of the Notice for your approval.

Item No. 6

Shri Upendra C. Joshi was appointed as Additional Director with effect from 05.08.2020 vice Shri Amit Saran, Director of the Company vide letter dt. 05.08.2020 received from ministry of Mines.

As per Section 161 of the Companies Act, 2013 ("Act"), and Article 64(ii) of the Articles of Association, every person appointed as Additional Director shall hold office till the next Annual General Meeting and shall be eligible for appointment as Director at such meeting.

As per section 160 of the Act, the Company has received notice proposing candidature of Shri Upendra C Joshi for appointment as Director in this Annual General Meeting. Except Shri Upendra C Joshi, none of the other Directors / Key Managerial Personnel of the Company and his relatives is/ are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 6 of the Notice.

The Board recommends the Resolution at Item No. 6 of the Notice for your approval.

For and on behalf of
KHANIJ BIDESH INDIA LIMITED

(B K Sahu)
Officiating Company Secretary

Place: Bhubaneswar
Date: 28.10.2020

ADDENDUM TO THE NOTICE OF 1ST ANNUAL GENERAL MEETING

Khanij Bidesh India Limited (“The Company”) had issued a Notice (Original Notice) dated 28.10.2020 of the 1st Annual General Meeting (AGM) scheduled to be held on Thursday, the 19th November, 2020 at 4.00 p.m. through Video Conferencing (“VC”)/ Other Audio Visual means (“OAVM”), to transact six business items (2 Ordinary Business and 4 Special Business) as specified in the said notice.

In the meantime, Shri Upendra C. Joshi, Director whose appointment was proposed as Item no. 6 in the original notice has ceased to hold office vide Order no. F No.2/1/2020 – Mt.1(pt) dt.09.11.2020 of Ministry of Mines, Government of India. Further, Shri Sanjay Lohiya, IAS has been appointed as Additional Director on the Board of the Company w.e.f 09.11.2020 whose tenure will be ending on the date of the Annual General Meeting. It is proposed to appoint Shri Sanjay Lohiya, IAS as Director in the AGM:

ITEM No. 7

To appoint Shri Sanjay Lohiya, IAS (DIN: 07151125) as Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification(s):

“RESOLVED THAT Shri Sanjay Lohiya, IAS who was appointed as Additional Director of the Company with effect from 09.11.2020 vice Shri Upendra C. Joshi, be and is hereby appointed as Director of the Company”.

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of Item No. 7 given below:

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No. 7:

Shri Sanjay Lohiya, IAS was appointed as Additional Director with effect from 09.11.2020 vice Shri Upendra C. Joshi, Director of the Company vide letter dt. 09.11.2020 received from Ministry of Mines.

As per Section 161 of the Companies Act, 2013 (“Act”), and Article 64(ii) of the Articles of Association, every person appointed as Additional Director shall hold office till the next Annual General Meeting and shall be eligible for appointment as Director at such meeting.

As per section 160 of the Act, the Company has received notice proposing candidature of Shri Sanjay Lohiya, IAS for appointment as Director in this Annual General Meeting. Except Shri Sanjay Lohiya, IAS none of the other Directors / Key Managerial Personnel

of the Company and his relatives is/ are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 7 of the Notice.

The Board recommends the Resolution at Item No. 7 of the Notice for your approval.

For and on behalf of
KHANIJ BIDESH INDIA LIMITED

(B K Sahu)
Officiating Company Secretary

Place: Bhubaneswar
Date: 13.11.2020

DIRECTORS' REPORT

To,
The Members,
KHANIJ BIDESH INDIA LIMITED
New Delhi

Your Directors present this first Annual Report of the Company on the business and operation of the Company together with the Audited Financial Statements for the period ended on 31st March, 2020 and the report of the Auditors thereon.

INCORPORATION OF THE COMPANY

During the year, Khanij Bidesh India Limited (KABIL), was incorporated on 8th August, 2019, jointly promoted by National Aluminium Company Ltd.(NALCO), Hindustan Copper Limited (HCL) and Mineral Exploration Limited (MECL), three central public sector enterprises under administrative control of the Ministry of Mines.

The main object of the Company is to identify, explore, acquire, develop, mine, process, procure and sell strategic minerals outside India. These strategic and other minerals are intended to be supplied primarily to India to meet the domestic requirement due to its non or meager availability in the country and giving a big push to Make in India.

The authorized share capital of the Company is Rs. 100 crore comprising 10,00,00,000 equity shares of Rs. Rs.10/- each. The paid-up capital of the Company as on 31st March, 2020 is Rs.10,00,000/- of which NALCO is holding 40,000 equity shares of Rs.10/- each (i.e. 40%), HCL and MECL each are holding 30,000 equity shares of Rs.10/- each (i.e. 30% each), in the paid-up capital of the Company. Therefore, the Company is an associate Company of the three promoter Company as per provisions under the Companies Act, 2013. The Company does not have any subsidiary / Joint Venture / Associate Company.

PERFORMANCE AND FINANCIAL RESULTS

During the year under review, the Company has not started its operations.

Financial Summary (08.08.2019 to 31.03.2020)	(Rs. In lacs)
Revenue from operations	Nil
Total Expenses	92,13,841/-
Profit / (Loss) Before Tax	(92,13,841/-)
Less: Tax expenses	Nil
Profit / (Loss) After Tax	(92,13,841/-)

BUSINESS ACTIVITIES OF THE COMPANY

India is a unique geography with a distinct geological setting that hosts several mineral resources namely Coal, Lignite, Iron, Manganese, Chromite, Limestone, Aluminium, Copper, Lead, Zinc, Gold, Silver, etc. along with many other non-metallic and minor minerals and also select rare earth and atomic minerals.

However, with the advent of current economic developments of the country, assured supply of critical and strategic minerals is vital for the defence and security of India as well as its transition to a more advanced low fossil fuel based industrial economy. The space industry, electronics, information technology and communications, the energy sector, electric batteries for energy storage and E-mobility, the nuclear industry among others are all significantly dependent on various critical minerals and rare earth elements. Therefore, the strategic mineral sector in particular and the mining sector in general is expected to face difficulties in meeting the growing demand in vital sectors in the coming years. In this regard, import dependency for strategic minerals is one of the most obvious challenges.

View above, pursuant to approval of NITI Aayog and Ministry of Mines, the KhanijBidesh India Ltd. (KABIL) A Joint venture company of NALCO, HCL and MECL with equity participation of 40:30:30 has been created. KABIL is mandated with the following

terms of reference:

- To ensure Mineral Security of the country through supply side assurance of Energy Minerals.
- To Identify, explore, acquire, develop, mine, process, sale of critical & strategic minerals and other overseas minerals for mineral security and commercial use.

A commissioned study outlines 12 nos. of minerals viz. Lithium (Li), Cobalt (Co), Germanium (Ge), Indium (In), Beryllium (Be), Niobium (Nb), Selenium (Se), Gallium (Ga), Tantalum (Ta), Tungsten (W), Bismuth(Bi) and Tin (Sn) as critical and strategic minerals in the context of India.

Further, the study has identified Lithium (Li) and Cobalt (Co) as the two most critical minerals both from supply perspective from select countries and demand perspective as the energy minerals that would cater to the E mobility initiative of India. The study has also shortlisted the countries which are endowed with huge resources of these minerals.

Pursuant to the studies, active engagement is under progress with Australia, Russia and the ABC of Lithium in the world namely Argentina, Bolivia and Chile through Missions and Embassies of India in the source countries. Additionally, continuous engagement is also in progress with Embassies of Argentina, Bolivia, Chile, Australia & Russia, including their Trade Agencies in India.

DIVIDEND AND RESERVES

Since, the Company has not started its operation during the period ended on 31st March, 2020, no dividend is declared and no amount is transferred to the reserve.

FURTHER ISSUE OF EQUITY SHARES

To augment the business activities and raise funds, the Company had issued 24,00,000 equity shares of Rs.10/- each at par value to its existing shareholders in proportion to their existing holding in the Company. After receipt of the subscription monies from the existing shareholders, the shares were allotted in the following manner:

Name of shareholders	No. of shares allotted	Cumulative holding	Date of allotment
National Aluminium Company Ltd.	9,60,000	10,00,000	12.06.2020
Hindustan Copper Ltd.	7,20,000	7,50,000	12.06.2020
Mineral Exploration Corporation Ltd.	7,20,000	7,50,000	12.06.2020
TOTAL	24,00,000	25,00,000	

DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The Company has not started its operation during the year under review and hence, details relating to conservation of energy, technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS / OUTGO

The Company does not have any foreign exchange earnings or outgo during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As per Article 58 of the Articles of Association of the Company, Dr. T.K. Chand, Shri Santosh Sharma and Dr. Ranjit Rath were appointed as First Directors of the Company

effective from 08.08.2019. Shri Amit Saran was inducted to the Board w.e.f. 06.09.2019 and Shri Mustaq Ahmad was inducted to the Board w.e.f. 05.12.2019.

Dr. Ranjit Rath was designated as Chief Executive Officer of the Company effective from 06.09.2019.

During the year, Dr. T K Chand ceased to be Director w.e.f. 30.11.2019 subsequent to his superannuation from the Board of NALCO. Shri Santosh Sharma ceased to be director w.e.f. 13.02.2020 subsequent to his superannuation from the Board of HCL. Shri Amit Saran and Shri Mustaq Ahmad ceased to be Directors w.e.f. 05.08.2020 vide Ministry of Mines letter dt. 05.08.2020. The Board placed on record its appreciation for the valuable services rendered and contribution made by Dr. T K Chand, Shri Santosh Sharma, Shri Amit Saran and Shri Mustaq Ahmad during their tenure on the Board.

During the year, Shri Sridhar Patra, CMD, NALCO was appointed as Additional Director vice Dr. T K Chand with effect from 01.12.2019. Shri Arun Kumar Shukla, CMD, HCL was appointed as Additional Director vice Shri Santosh Sharma with effect from 13.02.2020. Shri Satendra Singh, IAS and Shri Upendra C. Joshi were appointed as Additional Directors vice Shri Mustaq Ahmad and Shri Amit Saran respectively w.e.f. 05.08.2020. As per Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Shri Sridhar Patra, Shri A K Shukla, Shri Satendra Singh and Shri Upendra C Joshi will be appointed as Directors of the Company at the ensuing Annual General Meeting.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the financial year (i.e. from the date of incorporation 08.08.2019 to 31.03.2020), Two (2) Board meetings were held on 6th September, 2019 and 17th December, 2019. The interval between the two meetings was well within the maximum period of one hundred and twenty days.

STATUTORY AUDITORS

M/s M Mittal & Co. (Firm Registration No. 003550N), Chartered Accountants, New Delhi has been appointed as first Auditors of the Company by Comptroller & Auditor General (C&AG) for the period from 8th August, 2019 to 31st March, 2020.

AUDITORS' QUALIFICATIONS

There were no qualifications, reservations or adverse remarks in the Auditors' Report.

COMMENTS OF COMPTROLLER & AUDITOR GENERAL (C&AG)

Audited Financial Statements as approved by Board was submitted to the office of Comptroller & Auditor General of India for their comments. The Comptroller and Auditor General of India, vide letter no. 322 dt. 22.09.2020 have communicated that they have decided not to conduct supplementary audit of the financial statements of the

Company for the period ended 31st March, 2020 under Section 143(6)(a) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given / made any loans, guarantees and investments under Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

The Company has not entered into any contract or arrangement with related parties as referred to in Section 188(1) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

EXTRACT OF THE ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as **Annexure-I** to the Directors' Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that -

- a) in the preparation of the annual accounts for financial year ended 31st March, 2020, the applicable accounting standards have been followed and there is no material departure from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts for the financial year ended 31st March, 2020 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.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items since there were no transactions in these matters and/or they are not applicable to the Company during the year under review:

1. internal Financial Controls with respect to financial statements;
2. details relating to deposits covered under Chapter V of the Act;
3. particulars of employees drawing remuneration of not less than Rs.60 lacs p.a./- Rs.5 lacs p.m. under section 197(12) of the Companies Act, 2013;
4. details about policy developed and implemented on corporate social responsibility initiatives;
5. a statement on declaration given by Independent Directors under Sub-section (6) of Section 149;
6. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided in section 178;
7. a 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;
8. no. significant or material orders were passed by the Regulators / Courts or Tribunals which would impact the going concern status of the Company and its future operations.
9. constitution of internal complaint committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to thank the Ministry of Mines, all the three promoter Companies, Shareholders, other business associates, employees and other regulatory authorities for their support to the Company.

**For and on behalf of the Board of
Khanij Bidesh India Limited**

(Chairman)

Place: Bhubaneswar
Date: 19.10.2020

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-									
Total Public Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,00,000	1,00,000	100	-	1,00,000	1,00,000	100	-

(ii) Shareholding of Promoters

SIN o.	Shareholder's Name	Shareholding at the beginning			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	National Aluminium Company	40,000	40	0	40,000	40	0	0

SIN o.	Shareholder's Name	Shareholding at the beginning			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
	Limited							
2	Hindustan Copper Limited	30,000	30	0	30,000	30	0	0
3	Mineral Exploration Corporation Limited	30,000	30	0	30,000	30	0	0
	Total	1,00,000	100	-	1,00,000	100	-	-

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

Sl. No.		Shareholding at the beginning		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NO CHANGE DURING THE YEAR					

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

Sl. No.	Shareholders Name	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
NOT APPLICABLE					

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		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
	For Each of the Directors and KMP				
NOT APPLICABLE					

V. INDEBTEDNESS

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				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. 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					
	- others, specify...					
5.	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-
		-	-	-	-	-

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	-
	3. Independent Directors	-	-	-	-	-
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	-	-	-	-	-
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors	-	-	-	-	-
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B) = (1 + 2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-
		-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
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 - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Total	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



M. MITTAL & CO.
CHARTERED ACCOUNTANTS

F-265, NARAINA VIHAR,
NEW DELHI-110 028.
Ph.: 011-2689 3377, 4564 5494 Fax : 011-2589 5911
E-mail : mmittal1982@gmail.com

INDEPENDENT AUDITOR'S REPORT

**To the Members of
M/s KHANIJ BIDESH INDIA LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S KHANIJ BIDESH INDIA LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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:

- (A) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2020.
- (B) In the case of the Statement of Profit & Loss, its loss for the year ended on 31st March, 2020.

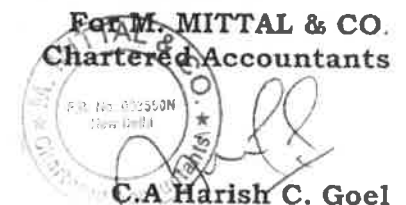
Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, we report that:
 - (a) 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.
 - (b) 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.



- (c) The accounts of the Company have been audited by us under Section 143(8) of the Act and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (e) 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.
- (f) On the basis of the written representations received from the directors as on 31st March, 2020, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) 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"**.
- (h) 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 its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : New Delhi
Date : 12.06.2020



C.A Harish C. Goel
(Partner)

FRN:003550N

Membership No. :082529
UDIN : 20082529AAAAAT4065

M/S KHANIJ BIDESH INDIA LIMITED

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **M/s KHANIJ BIDESH INDIA LIMITED** on the standalone financial statements for the year ended 31st March, 2020)

- i. In respect of the Company's fixed assets: -
 - (a)&(b) There are no fixed assets in the books of the Company for the year ended on 31st March, 2020 as the Company has not started its business operations.
 - (c) According to the information and explanations given to us and on the basis of the records examined by us, there is no immovable property held in the name of the Company. Accordingly, the provisions of the clause 3 (i) (c) of the Order is not applicable to the Company.
- ii. In our opinion and according to information and explanation given to us, the company is not having any inventory (in physical form). Therefore, the provisions of the clause 3 (ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of the clause 3 (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted loans or made any investments or provided any guarantees or securities as covered under the provisions of Sections 185 and 186 of the Companies Act, 2016. Accordingly, the provisions of the clause 3 (iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at 31st March, 2020, and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.



- vii. According to the information and explanations given to us, in respect of statutory dues:-
- (a),(b)&(c) The Company, being a newly incorporated company has not started its business operations. Hence, these points are not applicable to the Company.
- viii. In our opinion and according to the information and explanations given to us, the Company has not borrowed any loan or borrowing from banks or financial institutions. The Company has neither issued any debentures nor raised any borrowings from the government.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable. The term loans outstanding at the beginning of the half year have been applied for the purposes for which they were obtained.
- x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and the records of the Company examined by us, Section 197 read with Schedule V to the Act related to managerial remuneration are not applicable in case of the company. Accordingly reporting under clause 3 (xi) of the Order is not applicable.
- xii. According to the information and explanations given to us and the records of the Company examined by us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.



- xv. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors. Accordingly, reporting under clause 3(xv) of the Order are not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi) of the Order are not applicable to the Company.

Place: New Delhi
Date: 12.06.2020

For M. MITTAL & CO.
Chartered Accountants



C.A. Harish C. Goel
(Partner)
FRN: 003550N
Membership No. : 082529
UDIN : 20082529AAAAAT4065

M/S KHANIJ BIDESH INDIA LIMITED

Annexure B to Auditor's Report

Report on Internal Financial Controls over Financial Reporting

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 KHANIJ BIDESH INDIA LIMITED** ("the Company") as of 31st March, 2020, 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. 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 judgement, 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 unauthorized 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, 2020, 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.

Place: New Delhi
Date: 12.06.2020

For M MITTAL & CO.
Chartered Accountants



(Signature)
C.A Harish C. Goel
(Partner)
FRN: 003550N
Membership No. : 082529
UDIN : 20082529AAAAAT4065

गोपनीय

संख्या.:DGA(Energy)/REP/Acs/KBIL/2020-21/ 322



सत्यमेव जयते

INDIAN AUDIT & ACCOUNTS DEPARTMENT
OFFICE OF THE
DIRECTOR GENERAL OF AUDIT (ENERGY)
DELHI

Dated: 22.09.2020

सेवा में,

निदेशक
खनिज बिदेश इंडिया लिमिटेड
नई दिल्ली

विषय: 31 मार्च 2020 को समाप्त अवधि के लिए खनिज बिदेश इंडिया लिमिटेड, नई दिल्ली के वार्षिक लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं, खनिज बिदेश इंडिया लिमिटेड, नई दिल्ली के 31 मार्च 2020 को समाप्त अवधि के लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ अंग्रेषित कर रहा हूँ।

कृपया इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए।

भवदीय,

संलग्नक:- यथोपरि।

डी.के. शेखर
(डी. के. शेखर)
महानिदेशक

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(B) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF KHANIJ BIDESH INDIA LIMITED FOR THE
PERIOD ENDED 31 MARCH 2020**

The preparation of financial statements of Khanij Bidesh India Limited for the period ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(7) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 12 June 2020.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Khanij Bidesh India Limited for the period ended 31 March 2020 under Section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India


(D. K. Sekar)

Director General of Audit (Energy),
Delhi

Place: New Delhi
Dated: 22 September 2020

KHANIJ BIDESH INDIA LIMITED

CIN: U14297DL2019PTC353677

REGD. OFFICE: CORE-4, 5TH FLOOR, SOUTH TOWER DISTRICT CENTRE, SCOPE MINAR, LAXMI NAGAR, DELHI-110092

BALANCE SHEET AS ON 31st MARCH, 2020

Amount (In Rs.)

PARTICULARS	NOTE NO	AS ON 31/03/2020
A. ASSETS		
II Current Assets		
(a) Cash & Cash Equivalents	2.1	1,58,39,059
TOTAL		1,58,39,059
B. EQUITY & LIABILITIES		
I Shareholders Fund		
(a) Share Capital	2.2	10,00,000
(b) Reserves & Surpluses	2.3	(92,13,841)
II Share Application Money pending allotment	2.4	2,40,00,000
III Current Liabilities		
(a) Other Current Liabilities	2.5	52,900
TOTAL		1,58,39,059
See accompanying notes forming part of the financial statements	1 & 2	

In terms of our report of even date attached

FOR M. MITTAL & CO.
CHARTERED ACCOUNTANTSHarish C. Goel
(Partner)

M. No. - 082529

FRN: 003560M

UDIN: 20082529AAAAAT4065

PLACE: BHUBANESWAR

DATE: 12.06.2020

For & On Behalf of Board of Directors



(A K Shukla)

Director

DIN - 03324672

(Dr. Ranjit Rath)

Director

DIN - 08275277

KHANIJ BIDESH INDIA LIMITED

CIN: W14297DL2019PTC353677

REGD. OFFICE, CORE-4, 5TH FLOOR, SOUTH TOWER DISTRICT CENTRE, SCOPE MINAR, LAXMI NAGAR, DELHI-110092

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020 Amount (In Rs.)

PARTICULARS	NOTE NO	FOR THE YEAR ENDED 31/03/2020
CONTINUING OPERATIONS:		
INCOMES		
Revenue From Operations		-
Other Incomes		-
TOTAL INCOMES		-
EXPENDITURE		
Other Expenses	2.6	92,13,841
TOTAL EXPENDITURE		92,13,841
Net Profit before Exceptional & Extra Ordinary Item & Tax		(92,13,841)
Less: Exceptional Items		-
Profit before Extra Ordinary Item & Tax		(92,13,841)
Less: Extra Ordinary Item		-
Profit Before Tax		(92,13,841)
Less: Tax Expenses/(Savings):		-
Current Tax Expenses		-
Less: Prior Period Taxes		-
Less: MAT Credit Entitlement		-
Less: Deferred Tax Expenses (Savings)		(92,13,841)
Profit/Loss for the period from Continuing Operations (A)		(92,13,841)
DISCONTINUING OPERATIONS:		
Profit/(Loss) from discontinuing operations (before tax)		-
Add/(Less): Tax expense of discontinuing operations		-
Profit/(Loss) for the period from Discontinuing Operations (B)		-
Profit / (Loss) for the year ((A)+(B))		(92,13,841)
See accompanying notes forming part of the financial statements	1 & 2	

in terms of our report of even date attached

FOR M. MITTAL & CO.
CHARTERED ACCOUNTANTSHarish C. Goel
(Partner)

M. No. - 082529

FRN: 003350N

UDIN: 20082529AAAAAT4065

PLACE: BHUBANESWAR

DATE: 12.06.2020

For & On Behalf of Board of Directors

a. Shri Ranjit Rath

(A K Shukla)
Director
DIN - 03324672(Dr. Ranjit Rath)
Director
DIN - 08275277

KHANIJ BIDESH INDIA LIMITED

CIN: U14297DL2019PTC353677

REGD. OFFICE: CORE-4, 5TH FLOOR, SOUTH TOWER DISTRICT CENTRE, SCOPE
MINAR, LAXMI NAGAR, DELHI-110092

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020

Company's Overview

M/s Khanij Bidesh India Limited is a Private Limited Company domiciled in India and incorporated in August, 2019 under the provisions of Companies Act, 2013. It is headquartered in Delhi.

1. Significant Accounting Policies

The accounting policies adopted by the Company are stated in order to assist a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

1.1 Basis of preparation and disclosure of financial statements

The financial statements are prepared in accordance with the Indian generally accepted accounting principles (GAAP) under the historical costs convention on the accrual basis and on the basis of going concern except for certain financial instruments which are measured at fair values. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a consistently adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified and the relevant provisions of the Companies Act, 2013.

1.2 Fixed Assets

During the F.Y. 2019-20, there are no fixed assets of the Company. However, fixed assets are to be stated at cost (excluding applicable taxes i.e. GST etc.) including cost like freight and other expenses relating to acquisition and installation to the concerned assets and any other attributable cost of bringing the assets into their present location and condition.

1.3 Depreciation and Amortization

Depreciation is to be provided on the basis of useful lives as prescribed under Schedule II of Companies Act, 2013.

1.4 Preliminary Expenses

Preliminary Expenses (Incorporation expenses & professional fees) of Rs.91,60,941/- was written off in the first year itself as per Ind AS 38 and shown under other expenses in the Statement of Profit & Loss (Note 2.6).

KHANIJ BIDESH INDIA LIMITED

CIN: U14297DL2019PTC353677

REGD. OFFICE: CORE-4, 5TH FLOOR, SOUTH TOWER DISTRICT CENTRE, SCOPE MINAR, LAXMI NAGAR, DELHI-110092

1.5 Related Party Disclosures

Names of the transacting related parties and related party relationship

Public Companies having control over the reporting entity (holding majority of shares)	(a) National Aluminium Co Ltd (NALCO) (b) Hindustan Copper Limited (HCL) (c) Mineral Exploration Corporation Limited (MECL)
Key Management Personnel	(a) Arun Kumar Shukla (Director) (b) Sridhar Patra (Director) (c) Ranjit Rath (Nominee Director) (d) Amit Saran (Director) (e) Mustaq Ahmad (Director)

During the F.Y. 2019-20, MECL has borne ROC Expenses to the tune of Rs. 23,400/- on behalf of M/s. Khanij Bidesh India Limited. The same amount is still outstanding in the books of M/s. Khanij Bidesh India Limited at Note No. 2.3 of the Balance Sheet. Apart from this, there was no related party transaction during the Financial Year 2019-20.

1.6 OTHER NOTES ON ACCOUNTS

- I. At 31st March, 2020, no employees are on roll of the Company.
- II. Number of employees in receipt of remuneration aggregating to Rs.60,00,000/- or more P.A. or Rs.5,00,000/- or more pm if employed for a part of the year – N.A.
- III. There is no amount due to small scale industrial undertaking to the extent such parties have been identified from available information with the company.
- IV. The contingent liability of the company is NIL.
- V. Since the Company is incorporated on 08.08.2019 only, therefore there are no previous year figures in the financial accounts.
- VI. All figures have been rounded off to the nearest rupee.

KHANIJ BIDESH INDIA LIMITED

CIN: U14297DL2019PTC353677

REGD. OFFICE: CORE-4, 5TH FLOOR, SOUTH TOWER DISTRICT CENTRE, SCOPE MINAR, LAXMI NAGAR, DELHI-110092

2. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020**NOTE NO. 2.1: CASH & CASH EQUIVALENTS**

PARTICULARS	Amount (In Rs.) 31.03.2020
Cash in Hand	
Bank Balances	
- Punjab National Bank Current A/c No. 4200002100014835	1,58,39,059
Total	1,58,39,059

NOTE NO. 2.2: SHARE CAPITAL

PARTICULARS	NO. OF SHARES	AMOUNT (In Rs.)
	AS ON 31.03.2020	
AUTHORISED CAPITAL		
10,00,00,000 Equity Shares of Rs. 10/- each with voting rights	10,00,00,000	1,00,00,00,000
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
1,00,000 Equity Shares of Rs. 10/- each fully paid-up	1,00,000	10,00,000
	1,00,000	10,00,000

NOTE NO. 2.2(A) : RECONCILIATION OF NO. OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

PARTICULARS	Nos.	AMOUNT (In Rs.)
At the beginning of the year		
Add: Fresh Issue of Equity Shares	1,00,000	10,00,000
At the end of the year	1,00,000	10,00,000

NOTE NO. 2.2(B) : SHAREHOLDERS HOLDING MORE THAN 5% OF EQUITY SHARE CAPITAL

PARTICULARS	NO. OF SHARES	% OF HOLDING
	AS ON 31.03.2020	
National Aluminium Co. Ltd. (NALCO)	40,000	40.00
Hindustan Copper Ltd. (HCL)	30,000	30.00
Mineral Exploration Corporation Limited (MECL)	30,000	30.00
	1,00,000	100.00



A. Kumar Rajit Rath
 (A K Shukla) (Dr. Rajit Rath)
 Director Director
 DIN - 03324672 DIN - 08276277

NOTE NO. 2.3: RESERVES & SURPLUSES

PARTICULARS	Amount (In Rs.) 31.03.2020
Surplus (Profit & Loss Account):	
Opening Balance	-
Add/(Less): Current year Profit/(Loss) from Statement of Profit & Loss	(92,13,841)
Closing Balance	(92,13,841)

NOTE NO. 2.4: SHARE APPLICATION MONEY PENDING ALLOTMENT

PARTICULARS	Amount (In Rs.) 31.03.2020	
Share Application Money received pending allotment		
Opening Balance		-
Add: Monies received during the year towards Rights Issue of equity shares		
- National Aluminium Co. Ltd. (NALCO)	96,00,000	
- Hindustan Copper Ltd. (HCL)	72,00,000	
- Mineral Exploration Corporation Limited (MECL)	72,00,000	2,40,00,000
Less: Allotment of Shares during the current year		
Closing Balance of Share Application Money received pending allotment		2,40,00,000

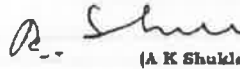

NOTE NO. 2.5: OTHER CURRENT LIABILITIES

PARTICULARS	Amount (In Rs.) 31.03.2020
Creditors for Expenses	
- Expenses reimbursable to Mineral Exploration Corporation Limited (MECL)	23,400
- Audit Fees Payable to M/s. M. Mittal & Co. for the current year	29,500
Total	52,900

NOTE NO. 2.6 : OTHER EXPENSES

PARTICULARS	Amount (In Rs.) 31.03.2020
Audit Fees	29,500
Professional Fees towards Certification and filing of various ROC Forms	9,000
MCA Challan Fees	14,400
Pre-Incorporation Expenses (ROC Fees + CS Firm's Fees & Related Misc. Exp.)	91,60,941
Total	92,13,841





 (A K Shukla) (Dr. Ranjit Rath)
 Director Director
 DIN - 03324672 DIN - 08275277