

### Balance Sheet as at 31<sup>st</sup> March, 2021

Particulars	Notes	As at 31 <sup>st</sup> March, 2021 ₹ Crores	As at 31 <sup>st</sup> March, 2020 ₹ Crores
<b>Assets</b>			
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment .....	5	3,611.61	3,217.73
(b) Capital Work-in-Progress .....		95.94	476.39
(c) Intangible Assets .....	6	0.45	0.37
(d) Financial Assets			
(i) Loans .....	7	0.16	0.19
(ii) Other Financial Assets .....	8	0.50	0.41
(e) Non-current Tax Assets (Net) .....	9	10.66	7.66
(f) Other Non-current Assets .....	10	70.00	38.46
<b>Total Non-current Assets</b> .....		<b>3,789.32</b>	<b>3,741.21</b>
<b>Current Assets</b>			
(a) Inventories .....	11	149.73	205.49
(b) Financial Assets			
(i) Loans .....	7	200.02	0.02
(ii) Investments .....	12	161.74	166.33
(iii) Trade Receivables .....	13	30.14	217.71
(iv) Unbilled Revenue .....		40.61	31.77
(v) Cash and Cash Equivalents .....	14	67.34	84.65
(vi) Other Financial Assets .....	8	1.09	-
(c) Other Current Assets .....	10	38.66	154.27
<b>Total Current Assets</b> .....		<b>689.33</b>	<b>860.24</b>
<b>Total Assets</b> .....		<b>4,478.65</b>	<b>4,601.45</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
(a) Equity Share Capital .....	15	1,508.92	1,508.92
(b) Other Equity .....	16	691.47	559.51
<b>Total Equity</b> .....		<b>2,200.39</b>	<b>2,068.43</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings .....	17	1,563.35	1,247.03
(ii) Other Financial Liabilities .....	18	18.47	11.88
(b) Provisions .....	19	8.28	8.76
(c) Deferred Tax Liabilities (Net) .....	20	2.44	52.60
(d) Other Non-current Liabilities .....	21	16.97	16.97
<b>Total Non-current Liabilities</b> .....		<b>1,609.51</b>	<b>1,337.24</b>

Balance Sheet as at 31<sup>st</sup> March, 2021 (Contd.)

Particulars	Notes	As at 31 <sup>st</sup> March, 2021 ₹ Crores	As at 31 <sup>st</sup> March, 2020 ₹ Crores
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings .....	22	15.00	15.00
(ii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises .....	23	4.23	0.24
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises .....		120.75	168.96
(iii) Other Financial Liabilities .....	18	295.52	868.27
(b) Provisions .....	19	0.35	0.37
(c) Current Tax Liabilities (Net) .....	9	0.93	1.18
(d) Other Current Liabilities .....	21	231.97	141.76
<b>Total Current Liabilities</b> .....		668.75	1,195.78
<b>Total Liabilities</b> .....		2,278.26	2,533.02
<b>Total Equity and Liabilities</b> .....		4,478.65	4,601.45

See accompanying notes to the Ind AS Financial Statements

1-40

As per our report of even date

**For S. R. Batliboi & Co LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Kamal Agarwal**

Partner

Membership No: 058652

Place: Kolkata

Date: 16<sup>th</sup> April, 2021**Vijay Namjoshi**

Chairman

Place: Mumbai

Date: 16<sup>th</sup> April, 2021**Ramesh Jha**

Chief Executive Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021

For and on behalf of the Board,

**Joydeep Mukherjee**

Director

Place: Kolkata

Date: 16<sup>th</sup> April, 2021**Kajal Kumar Singh**

Chief Financial Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021**Poonam Shirke**

Company Secretary

Place: Mumbai

Date: 16<sup>th</sup> April, 2021

NOTICE

BOARD'S REPORT

FINANCIALS

Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2021

Particulars	Notes	Year Ended 31 <sup>st</sup> March, 2021 ₹ Crores	Year Ended 31 <sup>st</sup> March, 2020 ₹ Crores
(I) Revenue from Operations .....	24	2,503.38	2,741.17
(II) Other Income .....	25	17.15	28.33
(III) <b>Total Income</b> .....		<b>2,520.53</b>	<b>2,769.50</b>
(IV) <b>Expenses</b>			
Cost of Power Purchased .....		1.18	1.78
Cost of Fuel Consumed .....		1,500.33	1,575.51
Employee Benefits Expense .....	26	40.27	40.80
Depreciation and Amortisation Expense .....	27	246.07	243.81
Finance Cost .....	28	136.09	193.11
Other Expenses .....	29	280.11	257.83
<b>Total Expenses</b> .....		<b>2,204.05</b>	<b>2,312.84</b>
(V) <b>Profit Before Tax</b> .....		<b>316.48</b>	<b>456.66</b>
(VI) <b>Tax Expense</b>			
Current Tax .....		55.63	80.13
Adjustment of tax relating to earlier year .....		-	0.45
Deferred Tax .....		(50.17)	38.26
<b>Income Tax Expense</b> .....	30	<b>5.46</b>	<b>118.84</b>
(VII) <b>Profit for the year</b> .....		<b>311.02</b>	<b>337.82</b>
(VIII) <b>Other Comprehensive Income</b>			
Add/(Less):			
(i) Items that will not be reclassified to profit and loss			
(a) Remeasurement of the Defined Benefit Plans .....		1.14	0.00
(ii) Tax relating to items that will not be reclassified to Profit & Loss			
(a) Current Tax .....		(0.20)	0.00
<b>Total Other Comprehensive Income (Net of taxes)</b> .....		<b>0.94</b>	<b>0.00</b>
(IX) <b>Total Comprehensive Income for the year</b> .....		<b>311.96</b>	<b>337.82</b>
(X) <b>Earnings Per Equity Share (Face Value ₹ 10/- Per Share)</b> .....	33		
Basic & Diluted (₹) .....		2.06	2.24

\* Amount is lesser than the rounding off norms followed by the Company.

See accompanying notes to the Ind AS Financial Statements

1-40

As per our report of even date

**For S. R. Batliboi & Co LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Kamal Agarwal**

Partner

Membership No: 058652

Place: Kolkata

Date: 16<sup>th</sup> April, 2021**Vijay Namjoshi**

Chairman

Place: Mumbai

Date: 16<sup>th</sup> April, 2021**Ramesh Jha**

Chief Executive Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021**For and on behalf of the Board,****Joydeep Mukherjee**

Director

Place: Kolkata

Date: 16<sup>th</sup> April, 2021**Kajal Kumar Singh**

Chief Financial Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021**Poonam Shirke**

Company Secretary

Place: Mumbai

Date: 16<sup>th</sup> April, 2021

Statement of Changes in Equity for the year ended 31<sup>st</sup> March, 2021

## A. Equity Share Capital

₹ Crores

Equity Shares of ₹10 each issued, subscribed and fully paid	No. of Shares	Amount
Balance as at 1 <sup>st</sup> April, 2019 .....	1,508,917,729	1,508.92
Balance as at 31 <sup>st</sup> March, 2020 .....	1,508,917,729	1,508.92
Balance as at 1 <sup>st</sup> April, 2020 .....	1,508,917,729	1,508.92
Balance as at 31 <sup>st</sup> March, 2021 .....	1,508,917,729	1,508.92

## B. Other Equity

₹ Crores

	Reserves and Surplus		
	Debenture Redemption Reserve	Retained Earnings	Total
Balance as at 1 <sup>st</sup> April, 2019 .....	94.76	476.93	571.69
Profit for the year .....	-	337.82	337.82
Other Comprehensive Income for the year (Net of Tax) .....	-	0.00*	0.00*
<b>Total Comprehensive Income</b> .....	-	<b>337.82</b>	<b>337.82</b>
Dividend Paid .....	-	(290.32)	(290.32)
Dividend Distribution Tax .....	-	(59.68)	(59.68)
Transfer to Debenture Redemption Reserve .....	34.29	(34.29)	-
	<b>34.29</b>	<b>(384.29)</b>	<b>(350.00)</b>
<b>Balance as at 31<sup>st</sup> March, 2020</b> .....	<b>129.05</b>	<b>430.46</b>	<b>559.51</b>
<b>Balance as at 1<sup>st</sup> April, 2020</b> .....	<b>129.05</b>	<b>430.46</b>	<b>559.51</b>
Profit for the year .....	-	311.02	311.02
Other Comprehensive Income for the year (Net of Tax) .....	-	0.94	0.94
<b>Total Comprehensive Income</b> .....	-	<b>311.96</b>	<b>311.96</b>
Dividend Paid .....	-	(180.00)	(180.00)
	-	<b>(180.00)</b>	<b>(180.00)</b>
<b>Balance as at 31<sup>st</sup> March, 2021</b> .....	<b>129.05</b>	<b>562.42</b>	<b>691.47</b>

\* Amount is lesser than the rounding off norms followed by the Company.  
See accompanying notes to the Ind AS Financial Statements

As per our report of even date

**For S. R. Batliboi & Co LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Kamal Agarwal**

Partner

Membership No: 058652

Place: Kolkata

Date: 16<sup>th</sup> April, 2021

For and on behalf of the Board,

**Vijay Namjoshi**

Chairman

Place: Mumbai

Date: 16<sup>th</sup> April, 2021**Ramesh Jha**

Chief Executive Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021**Joydeep Mukherjee**

Director

Place: Kolkata

Date: 16<sup>th</sup> April, 2021**Kajal Kumar Singh**

Chief Financial Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021**Poonam Shirke**

Company Secretary

Place: Mumbai

Date: 16<sup>th</sup> April, 2021

Statement of Cash Flows For Year ended 31<sup>st</sup> March, 2021

Particulars	For Year Ended 31 <sup>st</sup> March, 2021 ₹ Crores	For Year Ended 31 <sup>st</sup> March, 2020 ₹ Crores
<b>A. Cash Flow from Operating Activities</b>		
Profit before Taxes .....	<b>316.48</b>	<b>456.66</b>
<b>Adjustments to reconcile profit before tax to net cash flows</b>		
Depreciation and Amortisation Expenses .....	246.07	243.81
Finance Costs .....	136.09	193.11
Interest Income .....	(5.96)	(0.14)
Late Payment Surcharge .....	-	(20.79)
(Gain) / Loss on disposal of Property, Plant and Equipment (Net) .....	0.01	(0.04)
Gain on sale/fair valuation of Current Investment measured at FVTPL .....	(7.76)	(4.34)
<b>Operating Profit before Working Capital Changes .....</b>	<b>684.93</b>	<b>868.27</b>
<b>Working Capital Adjustments</b>		
Trade Receivable .....	187.57	145.28
Unbilled Revenue .....	(8.84)	67.02
Inventories .....	55.77	12.97
Other Current Assets .....	115.62	208.69
Other Non Current Financial Assets .....	(0.05)	(0.01)
Trade Payables .....	(44.24)	7.40
Other Current Liabilities .....	90.21	138.01
Other Current Financial liabilities .....	2.21	(0.43)
Current provisions .....	1.13	(4.99)
Non-Current provisions .....	(0.48)	3.56
<b>Cash Generated from Operations .....</b>	<b>1,083.83</b>	<b>1,445.77</b>
Income Taxes Paid .....	(59.09)	(89.89)
<b>Net Cash flow from Operating Activities .....</b>	<b>1,024.74</b>	<b>1,355.88</b>
<b>B. Cash Flow from Investing Activities</b>		
Capital expenditure on Property, Plant and Equipment, including capital advances .....	(244.44)	(154.64)
Proceeds from sale of Property, Plant and Equipment .....	0.03	0.05
Purchase of Current Investments .....	(2,405.22)	(2,309.53)
Proceeds from sale of Current Investments .....	2,417.58	2,147.54
Interest Received .....	4.88	0.14
Late Payment Surcharge received .....	-	20.79
Inter corporate deposits Given .....	(200.00)	-
<b>Net Cash used in Investing Activities .....</b>	<b>(427.17)</b>	<b>(295.65)</b>

Statement of Cash Flows For Year ended 31<sup>st</sup> March, 2021 (Contd.)

Particulars	For Year Ended 31 <sup>st</sup> March, 2021 ₹ Crores	For Year Ended 31 <sup>st</sup> March, 2020 ₹ Crores
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Non Current Borrowings .....	524.00	250.00
Repayment of Non Current Borrowings .....	(817.91)	(141.10)
Proceeds from Current Borrowings .....	110.00	2,478.80
Repayment of Current Borrowings .....	(110.00)	(2,924.78)
Interest Paid .....	(140.97)	(183.60)
Dividend Paid .....	(180.00)	(377.42)
Dividend Distribution Tax .....	-	(77.58)
<b>Net Cash used in Financing Activities .....</b>	<b>(614.88)</b>	<b>(975.68)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents .....</b>	<b>(17.31)</b>	<b>84.55</b>
Cash and Cash Equivalents as at 1 <sup>st</sup> April (Opening Balance) .....	84.65	0.10
<b>Cash and Cash Equivalents as at 31<sup>st</sup> March (Closing Balance) .....</b>	<b>67.34</b>	<b>84.65</b>
<b>Cash and Cash Equivalents include:</b>	<b>As at 31<sup>st</sup> March, 2021 ₹ Crores</b>	<b>As at 31<sup>st</sup> March, 2020 ₹ Crores</b>
(i) Balances with banks in Current Accounts .....	67.34	84.65
	<b>67.34</b>	<b>84.65</b>

As per our report of even date

**For S. R. Batliboi & Co LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Kamal Agarwal**

Partner

Membership No: 058652

Place: Kolkata

Date: 16<sup>th</sup> April, 2021**Vijay Namjoshi**

Chairman

Place: Mumbai

Date: 16<sup>th</sup> April, 2021**Ramesh Jha**

Chief Executive Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021

For and on behalf of the Board,

**Joydeep Mukherjee**

Director

Place: Kolkata

Date: 16<sup>th</sup> April, 2021**Kajal Kumar Singh**

Chief Financial Officer

Place: Dhanbad

Date: 16<sup>th</sup> April, 2021**Poonam Shirke**

Company Secretary

Place: Mumbai

Date: 16<sup>th</sup> April, 2021