

Independent Auditor's Report

To the Members of **Bharat Aluminium Company Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bharat Aluminium Company Limited ("the Company"), which comprise the Balance sheet as of March 31, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit/loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate

internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" 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 Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report agree with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 & 40 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 43 to the financial statements;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, , no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiary(ies)") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary(ies);
 - b) The management has represented that, to the best of its knowledge and belief, , no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Party(ies)"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other person(s) or entity(ies) identified, in any manner whatsoever, by or on behalf of the Funding Party(ies) ("Ultimate Beneficiary(ies)") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries Beneficiary(ies); and
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representation set out in sub clauses (a) and (b) contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Bhaswar Sarkar

Partner

Membership Number: 055596

UDIN: 22055596AHOEJS7725

Place of Signature: Kolkata

Date: April 21, 2022

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

TO THE MEMBERS OF BHARAT ALUMINIUM COMPANY LIMITED

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) All property, plant and equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations provided to us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements have been duly executed in favour of the Company) disclosed in note 4 to the financial statements are held in the name of the Company except for the 2 immovable properties mentioned below for which title deeds have not been made available to us. Consequently, we are unable to comment on the same.

Description of Property	Gross carrying value- as at March 31, 2022 ₹ In Crs.	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in the name of Company, Also indicate if in dispute
Land	3.60	National Thermal Power Corporation Ltd (NTPC)	No	Since 20th June 2002, as informed by management	The 206.18 acres land transferred to the Company by NTPC is yet to be registered in favour of the Company due to non-availability of title deeds from NTPC. In this matter, arbitration was held where the Ld. Arbitrator passed the award in favour of the Company but directed that transfer of title deeds of land will be effected by the Central Government with the assistance of State Government. The Company has filed a petition before the Hon'ble Delhi High Court for transfer of title.
Land	0.01	Government of Chhattisgarh	No	1st April 1980 as informed by the management	For freehold land of 949 acres acquired by the Government and handed over to the Company, the Company has copies of certificates issued by the Tehsildar, Government of Chhattisgarh for 920 acres only.

- (d) According to the information and explanations provided to us, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.
- (e) According to the information and explanations provided to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventories have been physically verified by the management during the year except for those lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at the year end and no discrepancy in excess of 10% in aggregate between such confirmations and books and records maintained by the Company for each class of inventory has been identified.
- (b) As disclosed in note 22 to the financial statements, the Company has been sanctioned working capital limits in excess of ₹ five crores in aggregate from banks and/or financial institutions during the year against security of its current assets. The quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of account of the Company.
- (iii) According to the information and explanations provided to us, during the year the Company has not provided loans, advances in the nature of loans, stood guarantees or securities to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, the requirement to report on clause 3(iii)(a) to (f) of the Order is not applicable and hence not commented upon.
- (iv) According to the information and explanations provided to us, there are no loans granted, investments made, guarantees and securities given by the Company to which provisions of sections 185 and 186 of the Act are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable and hence not commented upon.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable and hence not commented upon.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act, related to the manufacture of Company's products and generation of electrical energy and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have, however, not made a detailed examination of the same.
- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of custom, cess and other applicable statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. During the year, the Company did not have any undisputed dues towards sales tax, service tax, duty of excise and value added tax. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of applicable statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, the dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute, refer Annexure 1 (a) for the details of the cases.
- (viii) According to the information and explanations provided to us, the Company has not surrendered or disclosed an income in tax assessments during the year under the Income tax Act, 1961 any transaction, previously not recorded in the books of account. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable and hence not commented upon.
- (ix) (a) According to information and explanations provided to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable and hence not commented upon.

- (b) According to information and explanations provided to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to information and explanations provided to us and based on the overall examination of the financial statements, term loans obtained by the Company were applied for the purpose for which these loans were obtained.
- (d) According to the information and explanations provided to us and based on the overall examination of the financial statements, no funds raised by the Company on short-term basis have been used for long-term purposes.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company and hence not commented upon.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company and hence not commented upon.
- (x) (a) According to the information and explanations provided to us, the Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Accordingly, the requirement to report on clause 3(x)(a) of the Order is not applicable and hence not commented upon.
- (b) According to the information and explanations provided to us, the Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable and hence not commented upon.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations provided to us, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor or secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) In our opinion, we have taken into consideration the whistle blower complaints received by the Company during the year as made available to us by the management while determining the nature, timing and extent of audit procedures.
- (xii) In our opinion, the Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirements to report on clause 3(xii) (a) (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the notes to the financial statements for the year, as required by applicable accounting standards.
- (xiv)(a) In our opinion and according to the information and explanations provided to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) In our opinion and according to the information and explanations provided to us, the internal audit reports pertaining to the year under audit that have been issued till the date of this audit report, have been considered by us while determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations provided to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, requirement to report on clause 3(xv) of the Order is not applicable to the Company and hence not commented upon.
- (xvi) In our opinion and according to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) to (d) of the Order is not applicable and hence not commented upon.

- (xvii) According to the information and explanations provided to us, the Company has not incurred cash losses in the current year and in the immediately preceding financial year. Accordingly, the requirement to report on clause 3(xvii) of the Order is not applicable and hence not commented upon.
- (xviii) There has been no resignation of statutory auditors of the Company during the year. Accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable and hence not commented upon.
- (xix) In our opinion and according to the information and explanations provided to us and on the basis of the financial ratios disclosed in note 47 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of our audit report that Company is not capable of meeting its liabilities as at the date of balance sheet as and when they fall due within a period of one year from the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that the Company will not be able to meet all liabilities as and when they fall due within a period of one year from the date of balance sheet.
- (xx) (a) In our opinion and according to the information and explanations provided to us, there are no unspent amounts in respect of projects other than those ongoing that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in accordance with second proviso to sub section 5 of section 135 of the Act. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable and hence not commented upon.
- (b) In our opinion and according to the information and explanations provided to us, there are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in accordance of provision of sub section (6) of section 135 of Companies Act. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable and hence not commented upon.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/ E300005

per Bhaswar Sarkar

Partner

Membership Number: 055596

UDIN: 22055596AHOEJS7725

Place of Signature: Kolkata

Date: April 21, 2022

Annexure 2 to the Independent Auditor's Report of even date on the Financial Statements of Bharat Aluminium Company Limited

Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of **Bharat Aluminium Company Limited**

We have audited the internal financial controls with reference to financial statements of Bharat Aluminium Company Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the 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 ("ICAI"). 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and

their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 with reference to these financial statements.

Meaning of Internal Financial Controls with Reference to these Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to [standalone] financial statements 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 authorizations 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively

as at March 31, 2022, 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 issued by the ICAI.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Bhaswar Sarkar**

Partner

Membership Number: 055596

UDIN: 22055596AHOEJS7725

Place of Signature: Kolkata

Date: April 21, 2022

Annexure 1(a) referred to in paragraph (vii)(b) of Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

Name of the statute	Nature of the dues	Amount (₹ in Crs)	Period to which the amount relates	Forum where the dispute is pending	Amount paid under protest (₹ in Crs)
Chhattisgarh Upkar (Sanshodhan) Adhiniyam, 2004 Electricity Act, 2003	Demand for Energy Development Cess	1,051.76	FY 2004-05 to FY 2021-22	Supreme Court of India	34.54
Electricity Act, 2003	Demand for Cross Subsidy along with interest	236.40	October 2015 to March 2022	Appellate Tribunal For Electricity at New Delhi	-
Forest Conservation Act. 202/1995	Demand for penalty for using the forest land for non-forest purposes.	156.00	Till Financial Year 2007	Supreme Court of India	-
Chhattisgarh Municipal Corporation Act, 1956	Demand for Property Tax	98.22	FY 2007-08 to FY 2010-11 and FY 2016-17	Chhattisgarh High Court	39.29
Electricity Act, 2003	Demand for Electricity Duty along with interest	56.21	FY 1987-88 to FY 2021-22	Chhattisgarh High Court	-
	Demand for Electricity Surcharge	2.00	Till Financial year 2015-16	State Chief Electricity officer	-
Ministry of Environment, Forest and Climate Change Notification	Demand for Penalty for Non- Utilisation of Fly Ash in compliance with notification	32.00	Till FY 2017-18	Supreme Court of India	-
Mines and Minerals (Development & Regulation Act), 1957	Demand for short payment of Royalty on extraction of bauxite mines	8.63	FY 2001-02 to FY 2005-06	Chhattisgarh High Court	4.00
	Penalty on excess extraction from Bauxite Mines	45.00	FY 2007-08 and FY 2008-09	The Collector, Collectorate (Mining Division), Chhattisgarh	-
Chhattisgarh Municipal Limits Rule, 1996	Demand for State Terminal Tax	16.00	Till FY 2009-10	Supreme Court of India	-
Chhattisgarh Entry Tax Act, 1976	Demand against equipment purchased for setting up of the new industrial unit established by the Petitioner.	131.50	FY 2010-11 to FY 2014-15	High Court Chhattisgarh	-
Chhattisgarh Entry Tax Act, 1976	Demand with respect to goods imported from outside the territory of India.	15.20	April 2015 to June 2017	Supreme Court of India	-
Central Excise Act, 1956	Demand for excess CENVAT Credit claimed under Rule 6 of the CENVAT Credit Rules.	40.38	FY 2010-11 to June 2017	Commissioner, CGST and Central Excise, Raipur	-
	Demand on non payment of duty of Aluminium Dross Cleared as per Rule 6 of Cenvat credit rules 2004	1.42	April 2015 to June 2017	Assistant Commissioner, Central Excise	-

Name of the statute	Nature of the dues	Amount (₹ in Crs)	Period to which the amount relates	Forum where the dispute is pending	Amount paid under protest (₹ in Crs)
Chhattisgarh VAT Act, 2005	Demand raised for amount disallowed for additional cenvat credit claimed on Capital goods	1.20	FY 2014-15	Appeal before Commissioner of Commercial tax, Raipur	0.39
	Demand for excess grant of VAT ITR on inputs used for sale of power vis-à-vis on goods sent to branches outside	0.24	Till FY 2014-15	Commercial Tax Tribunal, Raipur	-
	Demand for the following: 1. Deny of CST on Quantity Discount, 2. denial of imposition of CST on apparent stock transfer without F form, 3. computation of reversal of ITC.	0.31	FY 2014-15	Commercial Tax Tribunal, Raipur	0.10
	Demand for the following: 1. adjustment of credit from previous year, 2. Deny of CST on Quantity Discount, 3. deny of imposition of CST on apparent stock transfer without F form, 4. computation of reversal of ITC.	3.88	FY 2011-12	Commercial Tax Tribunal, Raipur	-
Goods and Service Tax, 2017	Demand for difference in GSTR1 and GSTR 3B	0.46	Month September 2018	Commissioner, CGST and Central Excise, Raipur	0.46
	Demand for disallowance of benefit of exemption of integrated Tax & goods & service tax compensation cess.	162.95	Till FY 2019-20	High Court Delhi	29.47
	Demand for difference between ITC as per GSTR 3B and GSTR -2A	115.97	FY 2018-19 and FY 2019-20	Joint Commissioner, CGST and Central Excise, Raipur	9.98
	Demand for disallowance of refund of GST Compensation Cess	2.25	November 2018 to August 2019	Joint Commissioner, CGST and Central Excise, Raipur	1.45
	Demand for availment of Input Tax credit on imported goods	24.74	July 2017 to December 2020	Directorate General of Goods and Services Tax Intelligence, Bilaspur	-

Name of the statute	Nature of the dues	Amount (₹ in Crs)	Period to which the amount relates	Forum where the dispute is pending	Amount paid under protest (₹ in Crs)
	Demand of interest against excess availment of ITC	0.04	For the month September 2017	CGST Audit circle, Jaipur	-
	Demand for availment of ITC of goods purchased from vendor not available	0.17	For the month June 2018	Assistant commissioner state tax Korba	-
West Bengal VAT Act, 2005	Demand for incorrect furnishing of stock transfer figure in sales tax return	0.04	FY 2006-07	Commercial tax tribunal, Kolkata	-
The Finance Act, 1994	Demand for Non Payment of Service Tax on right to use natural resources (Water) w.e.f. 01.04.2016 and contravention of provisions of finance act 1994	14.60	FY 2013-14	Additional Directorate General of Goods and Services Tax Intelligence, Bilaspur	-
	Demand for levy of Service Tax on Liquidated Damages collected from transporters	2.06	April 2012 to June 2017	Commissioner CGST and Central Excise, Raipur (Appeals)	-
	Demand for levy of Service Tax on recoveries made from customer on non lifting of electricity	11.54	FY 2013-14 to FY 2014-15	Directorate General of Goods and Services Tax Intelligence, Bhopal	-
	Demand for Non-payment of GST under reverse charge Mechanism(RCM) on account of services of tolerating/permitting the non forest activity/use of forest land permitted by the ministry of Environment,forest and climate change (MoEFCC)-Reg.	1.05	April 2016 to December 2020	Directorate General of Goods and Services Tax Intelligence, Bilaspur	-
Income Tax Act, 1961	Demand for short payment of interest	0.10	FY 2002-03	High Court Chhattisgarh	-
Income Tax Act, 1961	Demand on income tax portal for interest on account of delayed payment of income tax	1.04	FY 2004-05, FY 2007-08 and FY 2009-10	Central Processing Centre (CPC) of the Income Tax Department.	-
Income Tax Act, 1961	Demand for short payment of interest	0.10	FY 2011-12	Jurisdictional Assessing Officer	-

Name of the statute	Nature of the dues	Amount (₹ in Crs)	Period to which the amount relates	Forum where the dispute is pending	Amount paid under protest (₹ in Crs)
Income Tax Act, 1961	Demand on account of Non-deduction of Withholding tax on foreign remittances	0.78	FY 2014-15	Commissioner of Income-tax (Appeals)	-
UP VAT Act 2005	Demand for VAT on Depot transfer	0.29	FY 2008-09 and 2009-10	Commercial tax officer, Kanpur	0.29
UP Entry tax Act	Demand for Entry tax on Depot transfer	0.04	FY 2009-10	Commercial tax officer, Kanpur	0.04
Central Sales Tax Act, 1956	Demand for: 1.Non submission of statutory forms 2. Non consideration of payment challans 3. Disallownces under VAT assessment order	55.99	FY 2016-17	Assistant Commissioner, Commercial Tax Korba	-
Central Sales Tax Act, 1956	Demand raised on stock transferred to Secunderabad depot from BALCO main plant	4.14	FY 2015-16	Assistant Commissioner, Commercial Tax Korba	0.52