

S.C. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANT

S.C. Agarwal
F.C.A., D.I.S.A.

Behind Pant Park
Kashipur-244713 (U.S.Nagar)
☎ 05947- (Off.) 275540
E-mail : subhashagarwal_ca@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of

ANNAPURNA STEELS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of M/s ANNAPURNA STEELS PRIVATE LIMITED Company ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, statement of changes in equity and statement of cash flows 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 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, 2023, and its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 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 opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the company's 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 the other information is materially inconsistent



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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.

Responsibilities 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. 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 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors 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 scepticism throughout the audit. We also:



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- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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. The provisions of 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 Companies Act, 2013, is not applicable to the company.
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.



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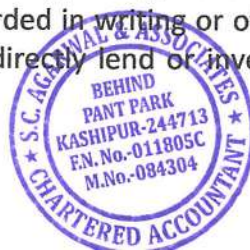
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- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement 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 Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 over financial reporting of the Company and the operating effectiveness of such controls, the company is exempted from getting an audit opinion.
- (g) The company is a Private Limited Company and hence provisions of section 197 read with Schedule V to the Companies Act are not applicable.
- (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 has been no delay in transferring amounts, 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 (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities



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identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year

For S C AGARWAL & ASSOCIATES

Chartered Accountants

(FRN: 011805C)

C.A. S.C. Agarwal

Proprietor

Membership No. 084304



Place: Kashipur

Date: 26-08-2023

UDIN: 23084304BQZABT6150

ANNAPURNA STEELS PRIVATE LIMITED

REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI - 110095

CIN No. U74899DL1985PTC021935

Balance Sheet as at 31 March, 2023

(Amount in Thousand)

Particulars	Note No.	As at	As at
		March 31,2023	March 31, 2022
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	5,753.60	5,753.60
Reserves and Surplus	3	51,526.85	51,219.21
Non Current Liabilities	4	400.00	-
Current Liabilities			
Other Current Liabilities	5	77.21	98.86
TOTAL		57,757.66	57,071.67
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	6	34,078.70	33,482.68
Non- Current Investments	7	22,817.51	22,825.51
		56,896.21	56,308.19
Current Assets			
Cash and cash Equivalents	8	177.69	202.52
Short-Term Loans and Advances	9	683.77	560.96
		861.45	763.48
TOTAL		57,757.66	57,071.67

Accompanying notes forming part of the financial statements 1 to 16

In terms of our separate report of even date annexed

For S.C. Agarwal & Associates

Chartered Accountant

FRN No. 011805C

S.C. Agarwal

Proprietor


Membership No. 084304

Place: Kashipur

Dated: 26-08-2023

UDIN: 23084304 BQ ZABT6150

For and on behalf of the Board of Directors


Devendra Kumar Agarwal
Director
DIN: 00753173


Arpan Jindal
Director
DIN : 00223527

ANNAPURNA STEELS PRIVATE LIMITED

REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI - 110095

CIN No. U74899DL1985PTC021935

Statement of Profit and Loss For The Year Ended 31st March, 2023

(Amount in Thousand)
(Except Earning per share)

Particulars	Note No.	As at	As at
		March 31,2023	March 31, 2022
INCOME			
Revenue From Operations	10	200.72	1,817.23
Other Income	12	300.25	875.78
Total Revenue		500.97	2,693.01
Expenses			
(a) Cultivation Expense	13	95.10	172.41
(b) Change in Inventories of Stock	11	-	1,095.00
(c) Employee Benefits Expense	14	21.60	64.46
(d) Depreciation and Amortisation Expenses	6	13.49	4,067.61
(e) Other Expenses	15	63.14	66.00
Total Expenses		193.33	5,465.47
Profit / (Loss) Before Tax		307.635	(2,772.47)
Tax Expenses:			
(a) Current Tax Expenses for Current Year		-	-
(b) Current Tax Expenses Relating to Prior Years		-	-
(c) Net Current Tax Expense		-	-
Profit / (Loss) for the Year		307.64	(2,772.47)
Earnings Per Share of Rs. 100/- Each (Previous Year Rs.100)			
Basic (Amount in Rupees)		5.41	(48.78)
Diluted (Amount in Rupees)		5.41	(48.78)

Accompanying notes forming part of the financial statements 1 to 16

In terms of our separate report of even date annexed

For S.C. Agarwal & Associates

Chartered Accountant

FRN No. 011805C

S.C. Agarwal

Proprietor

Membership No. 084304

Place: Kashipur

Dated: 26-08-2023

UDIN: 23084304BR2ABT6150

For and on behalf of the Board of Directors


Devendra Kumar Agarwal
Director
DIN: 00753173


Arpan Jindal
Director
DIN : 00223527

ANNAPURNA STEELS PRIVATE LIMITED

D-6, Vivek Vihar, Phase - I, DELHI - 110 095

CIN No. U74899DL1985PTC021935

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Amount in Thousand)	
	March 31, 2023	March 31, 2022
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/loss after prior period and exceptional adjustments but before tax	307.64	(2,772.47)
Adjustments for:		
-Depreciation and amortisation	13.49	4,067.61
-Other income	308.25	811.54
-Interest expense	-	-
-Profit on sale of fixed assets	-	-
-Profit from Partnership Firm	(8.00)	64.24
-Prior Period Adjustment	-	-
Operating profit/(loss) before working capital changes	621.37	2,170.92
Changes in working capital:		
-Decrease/(increase) in stocks	-	1,095.00
-(Increase)/decrease in sundry debtors	-	-
-(Increase)/decrease in loans and advances	(122.81)	10,213.50
-(Increase)/decrease in other current assets	-	-
-(Decrease)/increase in current liabilities and provisions	(21.65)	42.74
-(Decrease)/increase in bank borrowingfor Working Capital	-	-
Cash from/(used in) operations	476.92	13,522.16
Taxes paid (net of refunds)	-	-
Net cash from/(used in) operating activities	476.92	13,522.16
B. CASH FLOWS FROM INVESTING ACTIVITIES		
-Purchase/sale of fixed assets	(609.51)	(12.50)
-Investment Made	8.00	(12,579.60)
-Proceeds from sale of fixed assets	-	-
-Profit from Partnership Firm	8.00	(64.24)
Other Income	(308.25)	(811.54)
Net cash (used in)/from investing activities	(901.75)	(13,467.88)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
- Finance charges / Interest charges paid	-	-
- Repayment of borrowings	-	-
- Proceeds from borrowings	400.00	-
- Increase in share capital	-	-
- Increase in reserves & surplus	-	-
- Receipt of Share Application Money	-	-
Net cash (used in)/from financing activities	400.00	-
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(24.84)	54.28
Cash and cash equivalents at the beginning of the period/year	202.53	148.25
Cash and cash equivalents at the end of the period/year	177.69	202.53
Reconciliation of cash and cash equivalent:		
Cash in hand	162.02	18.86
Balance with scheduled banks in current accounts	15.67	183.66
	177.69	202.52

In Terms of our report of even date annexed

For S.C. Agarwal & Associates
Chartered Accountant
FRN No. 011805C

S.C. Agarwal
Proprietor
Membership No. 084304



Place: Kashipur
Dated: 26-08-2023

UDIN: 23084304B82ABT6150

For and on behalf of the Board of Directors

Devendra Kumar Agarwal
Director
DIN: 00753173

Arpan Jindal
Director
DIN : 00223527

ANNAPURNA STEELS PRIVATE LIMITED
REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI – 110095
CIN No. U74899DL1985PTC021935

Notes Forming Part of The Financial Statements For The Year Ended 31ST MARCH 2023

NOTE No. 1

SIGNIFICANT ACCOUNTANT POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- (a) The financial statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013, subject to what is stated herein below as adopted consistently by the Company.
- (b) The Company follows mercantile system of accounting and recognizes significant items of income and expenditures on accrual basis.

FIXED ASSETS

Fixed assets are recorded at cost less accumulated Depreciation.

DEPRECIATION

The depreciation on Fixed Assets has been provided on written down value method as per rates prescribed in schedule II to the Companies Act, 2013.

FOREIGN CURRENCY TRANSACTIONS

NIL

INVESTMENTS

Long-term investments, whenever made are stated at cost of acquisition.

INVENTORIES

Finished Goods are valued at lower of cost or net realizable value.

CONTINGENT LIABILITY

There is no contingent Liability in the year end F.Y. 2022-23

PRIOR PERIOD ITEMS ETC.

Material items of income & expenditure related to earlier year(s) are accounted through prior period adjustment Account.

EMPLOYEE RETIREMENT BENEFITS

No Provision for Gratuity and Leave Encashment has been made because the Gratuity Act, 1972 is not applicable at present to the company.

DEFERRED TAX

Provision for Deferred Tax Liabilities in accordance with the provisions of the Accounting Standard 22, Accounting for Taxes on Income (AS-22) issued by the Institute of Chartered Accountants of India is Nil.

OTHER ACCOUNTING POLICIES

These are consistent with generally accepted accounting practices.




DEVENDRA KUMAR AGARWAL
MD/DIRECTOR
DIN:00753173


ARPAN JINDAL
DIRECTOR
DIN:00223527

ANNAPURNA STEELS PRIVATE LIMITED

REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI - 110095

CIN No. U74899DL1985PTC021935

Notes Forming Part of the Financial Statements For The Year Ended 31st March'2023

(Amount in Thousand)

Share Capital

Note No. 2

Particular	As at	As at
	March 31, 2023	March 31, 2022
Authorised		
Equity Shares		
100000 Equity Shares (Previous Year 100000) of Rs. 100/= each	10,000.00	10,000.00
Preference Shares		
10000 Preference Shares (Previous Year 10000) of Rs. 100/= each	1,000.00	1,000.00
	11,000.00	11,000.00
Issued, Subscribed and Paid-up		
Equity Shares		
56838 Equity Shares (Previous Year 56838) of Rs. 100/= each	5,683.80	5,683.80
Preference Shares		
698 Preference Shares (Previous Year 698) of Rs. 100/= each	69.80	69.80
	5,753.60	5,753.60

Reconciliation of the Number of Shares Outstanding

Note No. 2 (a)

Equity shares	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares	Value in '000	No. of Shares	Value in '000
		₹		₹
Number of equity shares at the beginning of the Year	56,838.00	5,683.80	56,838.00	5,683.80
Equity shares issued during the year		-		-
Less Shares bought back/cancelled during the year		-		-
Number of equity shares at the end of the Year	56,838.00	5,683.80	56,838.00	5,683.80
Preference shares				
Number of Preference shares at the beginning of the Year	698.00	69.80	698.00	69.80
Preference shares issued during the year		-		-
Less Shares redeemed during the year	-	-	-	-
Number of equity shares at the end of the Year	698.00	69.80	698.00	69.80

Details of Equity Shareholders Holding more than 5% Shares in the Company

Note No. 2 (b)

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Arpan Jindal HUF	4,019.00	7.07	4,019.00	7.070
Kashi Vishwanath Steels Pvt. Ltd., Kashipur	33,410.00	58.78	33,410.00	58.780
Arpan Jindal	3,065.00	5.39	3,065.00	5.390
Devendra Kumar Agarwal	11,726.00	20.63	11,726.00	20.630

Details of Preference Shareholders Holding more than 5% Shares in the Company

Note No. 2 (c)

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Arpan Jindal	66.000	9.460	66.000	9.460
Devendra Kumar Agarwal	507.000	72.640	507.000	72.640
Rekha Agarwal	91.000	13.040	91.000	13.040




DEVENDRA KUMAR AGARWAL
 MD/DIRECTOR
 DIN:00753173


ARPAN JINDAL
 DIRECTOR
 DIN:00223527

ANNAPURNA STEELS PRIVATE LIMITED

REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI - 110095

CIN No. U74899DL1985PTC021935

(Amount in Thousand)

Notes Forming Part Of The Financial Statements For The Year Ended 31st March 2023

Note No. 2 (d)

SHARES HELD BY PROMOTORS

Current Reporting Period			
Promotor's Name/ Class of Shares	No of shares	% of total shares	% Change during the year
Equity Shares			
a) Mr. Devendra Kumar Agarwal	11,726.00	20.63	-
b) Mr. Arpan Jindal	3,065.00	5.39	-
Total	14,791.00	26.02	-
Preference Shares			
a) Mr. Devendra Kumar Agarwal	507.00	72.64	-
b) Mr. Arpan Jindal	66.00	9.46	-
Total	573.00	82.09	-
Previous reporting Period			
Promotor's Name/ Class of Shares	No of shares	% of total shares	% Change during the year
Equity Shares			
a) Mr. Devendra Kumar Agarwal	11,726.00	20.63	-
b) Mr. Arpan Jindal	3,065.00	5.39	-
c) Mrs. Rekha Agarwal	1,752.00	3.08	-
d) Mrs. Venu jindal	2,191.00	3.85	-
e) Mr. Arpan Jindal HUF	4,019.00	7.07	-
f) M/s Kashi Vishwanath Steels Private Limited	33,410.00	58.78	-
g) M/s KVS Castings Private Limited	675.00	1.19	-
Total	56,838.00	100.00	-
Preference Shares			
a) Mr. Devendra Kumar Agarwal	507.00	72.64	-
b) Mr. Arpan Jindal	66.00	9.46	-
c) Mrs. Rekha Agarwal	91.00	13.04	-
d) Mrs. Venu jindal	34.00	4.87	-
Total	698.00	100.00	-

Reserves and Surplus

Note No. 3

Particulars	As at	As at
	March 31, 2023	March 31, 2022
(A) Securities premium account		
Transferred from surplus in Statement of Profit and Loss		
Others (give details)		
Less: Utilised / transferred during the year (give details)		
Closing balance	13,168.99	13,168.99
(B) General Reserve	3,410.59	3,410.59
Less: Utilised / transferred during the year for:		
Closing balance		
Less: Transferred to capital redemption reserve	-	-
	32,290.48	31,982.84
(D) Capital Redemption Reserve	2,656.80	2,656.80



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REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI - 110095

CIN No. U74899DL1985PTC021935

Notes Forming Part of the Financial Statements For The Year Ended 31st March'2023

(Amount in Thousand)

Other Current Liabilities

Note No. 4

Particulars	As at	As at
	March 31,2023	March 31, 2022
Unsecured Loan		
From Directors	400.00	-
Total	400.00	-

Other Current Liabilities

Note No. 5

Particulars	As at	As at
	March 31,2023	March 31, 2022
Expenses Payable:		
Audit Fee Payable	10.00	30.00
Expense Payable	42.77	20.26
S.C. Agarwal & Associates, Kashipur	8.10	-
GST Payable	11.34	19.44
Rekha Agarwal	-	14.16
Professional Fees Payable	5.00	15.00
Total	77.21	98.86

Non-Current Investments

Note No. 7

Particulars	As at	As at
	March 31,2023	March 31, 2022
Investment in equity instruments (Fully Paid up Equity Shares) of associates		
Fully Paid Equity Shares:		
Fully paid up 500 (Previous Year 500) Equity Shares @ Rs. 100/- each of Jindal Vegetables Products Limited	50.00	50.00
Fully paid up 1410900 (Previous Year 1410900) Equity Shares @ Rs. 10/- each of Kumaun Garhwal Infrastructural Industrial Corp. Pvt. Ltd.	5,739.36	5,739.36
Fully paid up 105500 (Previous Year 105500) Equity Shares @ Rs. 10/- each of KVS Ispat Pvt. Ltd.	1,055.00	1,055.00
Fully paid up 395 (Previous Year 395) Equity Shares @ Rs. 100/- each of Kashi Vishwanath Steels Pvt. Ltd.	2,147.86	2,147.86
Fully paid up 31527 (Previous Year 31527) Equity Shares @ Rs. 10/- each of KVS Castings (P) Ltd.	13,691.01	13,691.01
Investment in Limited Liability Partnership Firm KVS Infraatech LLP	134.28	142.28
Total	22,817.51	22,825.51

Partners Detail in KVS Infraatech LLP, Kashipur

LLPIN :- AAA-0050

Partner Name	Partners' Share Percentage	As at	As at
		March 31,2023	March 31, 2022
DEVENDRA KUMAR AGARWAL	0.300	776.21	800.21
ARPAN JINDAL	0.300	322.91	346.91
KASHI VISHWANATH STEELS PRIVATE LIMITED	0.100	1,123.10	1,131.10
ANNAPURNA STEELS PRIVATE LIMITED	0.100	134.28	142.28
KUMAUN GARHWAL INFRASTRUCTURAL INDUSTRIAL CORPORATION PRIVATE LIMITED	0.050	262.97	266.97
KVS CASTINGS PRIVATE LIMITED	0.150	2,589.32	1,522.56
TOTAL		5,208.79	4,210.03



DEVENDRA KUMAR AGARWAL
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DIN:00753173

ARPAN JINDAL
DIRECTOR
DIN:00223527

ANNAPURNA STEELS PRIVATE LIMITED

REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI - 110095
CIN No. U74899DL1985PTC021935

Notes Forming Part of the Financial Statements For The Year Ended 31st March '2023

(Amount in Thousand)

Notes -6

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1 April, 2022	Additions	Reclassified as held for sale/ Adjustment	Balance as at 31 March, 2023	Balance as at 1 April, 2022	Depreciation for the year	Sale / Adjustment	Balance as at 31 March, 2023	Balance as at 31 March, 2022
(A) TANGIBLE ASSETS									
LAND AND DEVELOPMENT	32,441.93	609.51	-	33,051.44	-	-	-	33,051.44	32,441.93
PLANTATION	163.69	-	-	163.69	-	-	-	163.69	163.69
PLANT AND MACHINERY	2,181.26	-	-	2,181.26	1,496.54	-	-	684.72	684.72
OFFICE EQUIPMENT	0.68	-	-	0.68	0.64	-	-	0.03	0.03
SUBMERSIBLE PUMP	68.44	-	-	68.44	65.02	-	-	3.42	3.42
SOLAR PUMP	125.61	-	-	125.61	92.71	5.695	-	27.20	32.90
SCOOTER UP-25/4835	13.65	-	-	13.65	13.65	-	-	-	-
MOPED UAB-3005	7.30	-	-	7.30	7.30	-	-	-	-
FURNITURE AND FIXTURE	84.88	-	-	84.88	83.89	-	-	0.99	0.99
BUILDING	274.53	-	-	274.53	119.54	7.796	-	147.20	154.99
TOTAL	35,361.96	609.51	-	35,971.47	1,879.28	13.491	-	34,078.70	33,482.68
Figure for the previous year	35,349.46	12.50	-	35,361.96	1,862.95	16.32	-	1,879.28	33,486.51




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Notes Forming Part of the Financial Statements For The Year Ended 31st March'2023

(Amount in Thousand)

Cash and Cash Equivalents

Note No. 8

Particulars	As at	As at
	March 31,2023	March 31, 2022
(a) Cash on hand	162.02	18.86
(b) Balances with banks		
(i) In current accounts (Central Bank of India, Kashipur)	15.67	183.66
Total	177.69	202.52

Loans and Advances

Note No. 9

Particulars	As at	As at
	March 31,2023	March 31, 2022
Advances Recoverable in cash or kind or overdue to be received:		
Unsecured Loan to related parties	250.25	-
Other Advances	-	127.44
TDS Receivables	-	70.36
GST Receivable	26.23	26.23
Security with UPCL	2.50	2.50
Income Tax Refundable AY 2018-19	13.37	13.37
Income Tax Refundable AY 2019-20	30.53	30.53
Income Tax Refundable AY 2020-21	232.03	232.03
Income Tax Refundable AY 2021-22	58.51	58.51
Income Tax Refundable AY 2022-23	70.36	-
Total	683.77	560.96

Revenue From Operations

Note No. 10

Particulars	As at	As at
	March 31,2023	March 31, 2022
Sale of Wheat/Paddy	200.72	1,817.23
Total	200.72	1,817.23

Changes in inventories of finished goods, work-in-progress and stock-in-trade

Note No. 11

Particulars	As at	As at
	March 31,2023	March 31, 2022
Inventories at the end of the year	-	-
Inventories at the beginning of the year	-	1,095.00
Increase / (Decrease)	-	1,095.00



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Notes Forming Part of the Financial Statements For The Year Ended 31st March'2023

(Amount in Thousand)

Other Income

Note No.12

Particulars	As at	As at
	March 31,2023	March 31, 2022
Profit/Loss Share From Partnership Firm:		
KVS Infraatech LLP, Kashipur	(8.00)	64.24
Interest Received on Unsecured Loan	0.25	703.54
Agricultural income	200.00	-
Lease Rent	108.00	108.00
Total	300.25	875.78

Cultivation Expense

Note No. 13

Particulars	As at	As at
	March 31,2023	March 31, 2022
Chemicals & Pesticides	8.60	37.02
Cutting Expense	-	58.13
Fertilizer	30.34	30.75
Seeds Purchase	16.66	-
Tractor Expense	39.50	46.51
Total	95.10	172.41

Employee Benefit Exp

Note No. 14

Particulars	As at	As at
	March 31,2023	March 31, 2022
Wages and Labour Charges	21.60	64.46
Total	21.60	64.46

Other Expenses

Note No. 15

Particulars	As at	As at
	March 31,2023	March 31, 2022
Audit Fee Expense	10.00	10.00
Bank Charges	0.47	1.65
Cartage	1.24	2.52
Conveyance	3.20	1.60
Electricity Expense	22.51	18.68
Filling Fees	2.40	1.80
Misc. Expense	4.70	11.63
Printing & Stationery	5.42	4.59
Professional & Consultancy	5.00	5.00
Rent Expenses	6.00	6.00
Travelling Expense	2.21	2.54
Total	63.14	66.00




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CIN No. U74899DL1985PTC021935

Notes Forming Part of The Financial Statements For The Year Ended 31ST MARCH 2023

Note No. 16

NOTES OF ACCOUNTS

1. Estimated amount of contracts remaining to be executed on capital amount and not provided for - NIL
2. Claims against the company not acknowledged as debts -- NIL
3. Contingent Liabilities not provided for – NIL
4. In the opinion of the directors, Current Assets, Loans and Advances have been stated at the value of realization in the ordinary course of business at least equal to the amount at which they have been stated in the Balance Sheet except otherwise stated.
5. Sundry Creditors do not include any amount due to Small Scale Industries Undertaking to the extent of parties identified by management on basis of information available with them.
6. **Related Party Disclosures Under Accounting Standards – 18.**
 - i. As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below :
 - 1) List of related parties with whom transactions have taken place and relationship with them:

	Sl.no.	Name of the Related Party	Relationship
A.	1	Shri Devendra Kumar Agarwal	Key Managerial Personnel
	2	Shri Arpan Jindal	
B.	1	M/s Kashi Vishwanath Steels Pvt. Ltd.	Holding Company
C.	1	M/S Kumaun Garhwal Infrastructural Industrial Corporation Pvt. Ltd.	Subsidiary Company
D.	1	M/s KVS Ispat Private Limited	Enterprises Where A Have Significant Influence
	2	M/s KVS Castings Pvt. Ltd.	
	3	M/s KVS Infraatech LLP	
	4	M/s Devarpan Foods Pvt. Ltd.	



Devendra Kumar Agarwal
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REGD. OFFICE: D-6, VIVEK VIHAR, PHASE-I, DELHI – 110095
CIN No. U74899DL1985PTC021935

Notes Forming Part of The Financial Statements For The Year Ended 31ST MARCH 2023

Note No. 16

NOTES OF ACCOUNTS

ii. Transactions During the year with Related Parties		Rs. In ,000	
S.No.	Particular	Enterprises where A have significant influence	
		March 31, 2023	March 31, 2022
1.	Lease Rent Received	108.00	108.00
2.	Rent Paid	6.00	6.00
3.	Withdrawal of Capital	0.00	435.76
4.	Loan Taken	400.00	0.00
5.	Loan Given	250.25	0.00
6.	Loan Withdrawn	0.00	10283.45

7. The title deeds of all the Immovable properties are held in the name of the company.
8. The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2023.
9. The Company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013).
10. The Company does not have any Capital Work In Progress (CWIP) as on 31-03-2023
11. The Company does not have any Intangible assets under development as on 31-03-2023.
12. 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.
13. The Company does not have any Working Capital Loans during the Year Ended on 31-03-2023.
14. The company has not been Declared Willful Defaulter by any Bank or Financial Institutions or Government or any Government Authority.



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AR
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CIN No. U74899DL1985PTC021935

15. The Company does not have any transactions with companies struck off under sec 248 of the Companies Act, 2013.
16. There are no any Charges or Satisfaction to be Registered with Registrar of Companies.
17. There are no Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
18. The company is not covered under section 135 of the Companies Act.

19. Ratios:

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Return on Equity Ratio (a)	Profit after Tax	Shareholders Fund	0.54	-4.87	111.04
Net capital turnover ratio (b)	Sales	Working capital (CA-CL)	63.88	405.20	84.23
Net Profit Ratio (c)	Net Profit	Sales	61.41	-102.95	159.65
Return on Capital employed (d)	Earnings before interest and tax	Capital Employed (Total Assets- Current Liabilities)	0.53	-4.87	110.96

- a) Return on Equity Ratio increased due to increase in PAT.
- b) Net Capital Turnover Ratio decreased due to decrease in turnover.
- c) Net Profit Ratio increased due to higher operating profit.
- d) Return on Capital Employed increased due to higher operating profit.

20. During the Financial Year the Company has not Traded or Invested in Crypto Currency or Virtual Currency.
21. Expenditure in Foreign currency – NIL
22. Earning in Foreign exchange -- NIL
23. Figures of the previous year have been regrouped, rearranged and re-casted wherever considered necessary, in order to make them comparable with the current year.



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A
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24. Figures have been rounded off to the nearest of rupees in thousand.

	31.03.2023	(Rs. In ,000) 31.03.2022
25. <u>Auditors Remuneration</u>		
As Auditor	10.00	10.00

In terms of our separate report of even date annexed

For S.C. Agarwal & Associates
Chartered Accountant
FRN No 011805C

On behalf of board of directors

S.C. AGARWAL
(Proprietor)
Membership No. 084304



Devendra Kumar Agarwal
(Devendra Kumar Agarwal) **Director**
DIN 00753173

Arpan Jindal
(Arpan Jindal) **Director**
DIN 00223527

Place: Kashipur

Date: 26-08-2023

UDIN: 23084304 BQ ZABT6150