

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name Shree Baidyanath Steel (Bihar) Private Limited			PAN AACCS7783H		
	Flat/Door/Block No Poddar Court, Gate No 2 7Th Floor	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office 18, Rabindra Sarani	Area/Locality Kolkata			Status Pvt Company	
	Town/City/District Kolkata	State WEST BENGAL	Pin/ZipCode 700001	Aadhaar Number/Enrollment ID		
	Designation of AO(Ward/Circle) DCIT/ACIT CIRCLE 3, DEOGH			Original or Revised REVISED		
	E-filing Acknowledgement Number 260766761271017		Date(DD/MM/YYYY) 27-10-2017			
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1
2		Deductions under Chapter-VI-A			2	0
3		Total Income			3	181060
3a		Current Year loss, if any			3a	0
4		Net tax payable			4	54082
5		Interest payable			5	0
6		Total tax and interest payable			6	54082
7		Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	151426
			c	TCS	7c	0
	d		Self Assessment Tax	7d	0	
	e		Total Taxes Paid (7a+7b+7c+7d)	7e	151426	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	97344	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by Richa Khetan in the capacity of Director
 having PAN AFAPC4341R from IP Address 110.227.86.203 on 27-10-2017 at Kolkata
 Dsc SI No & issuer 2212483717434182368CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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FOR A. K. KATARUKA & CO.

Khetan

Shree Baidyanath Steel (Bihar) Private Limited
18, Rabindra Sarani, 7Th Floor, Poddar Court
Kolkata - 700001

COMPUTATION OF TAX FOR THE ASSESSMENT YEAR 2017-18
RELATING TO THE PREVIOUS YEAR 2016-17

PROFIT AS PER P/L A/C		2,17,775.58
Add: Expenses Disallowed		
Add: Depreciation as per Companies' Act		
Less: Expenses Allowed U/s 43B		
Less: Depreciation as per IT Act	36,717.00	36,717.00
NET TAXABLE PROFIT		1,81,058.58
TAX ON ABOVE	(A)	52,507.00
TAX AS PER MAT U/S 115JB	(B)	40,288.00
HIGHER OF (A) OR (B)		52,507.00
SURCHARGE		
EDUCATION CESS		1,575.00
TOTAL TAX PAYBLE		54,082.00
INTEREST U/S 234B/C		
TAX DEDUCTED AT SOURCE		1,51,425.00
ADVANCE TAX		
Self assesment Tax to be paid		
Refund Due		97,343.00

Calculation of Deferred Tax Assets for the year ended 31st March, 2017:

WDV as per Companies' Act	2,14,634.00
WDV as per IT Act	3,30,284.45
Difference	1,15,650.00
Asset as on 31/03/2017	35,736.00
Asset as on 31/03/2016	47,082.00
Charged to P/L	(11,346.00)

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Richa Khetan
Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Santosh Devi Khetan
Director

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FOR A. K. KATARUKA & CO.

Shree Baidyanath Steel (Bihar) Private Limited
 18, Rabindra Sarani, 7Th Floor, Poddar Court
 Kolkata - 700001

Annexure "A" :

Depreciation as per Income Tax Act, 1961 for the year ended 31st March, 2017

	ROD	WDV as on 1/04/2016	Additions	Deductions	Total as on 31/03/2016	Depreciation for the year	WDV as on 31/03/2017
Computer	60%	-	-	-	-	-	-
Air Conditioner	15%	-	-	-	-	-	-
Furniture & Fixtures	10%	-	-	-	-	-	-
Land	0%	-	-	-	-	-	-
Building	10%	3,66,658.80	-	-	3,66,658.80	36,666.00	3,29,992.80
Plant & Machinery	15%	-	-	-	-	-	-
Water Filter	10%	-	-	-	-	-	-
Motor Car	15%	342.65	-	-	342.65	51.00	291.65
Shop	0%	-	-	-	-	-	-
		3,67,001.45	-	-	3,67,001.45	36,717.00	3,30,284.45

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Bikash Khastan
 Director

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Santosh Devi Khastan
 Director

FOR A. K. KATARUKA & Co.

A. K. Kataruka
 PARTNER

BOARD REPORT

Your Directors have pleasure in presenting the 27th Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2017.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2017:

Particulars	(Rs in Lacs)	
	Year ended 31 st March 2017	Year ended 31 st March 2016
Turnover	0	0
Profit Before Tax	2.18	5.28
Less: Current Tax	0.54	1.50
Deferred Tax	0.11	0.13
Income Tax earlier years	0	0
Profit For The Year	1.53	3.65
Add: Balance in Profit and Loss Account	(11.25)	(14.90)
Sub Total	(9.72)	(11.25)
Less: Appropriation		
Adjustments	0.09	
Adjustment relating to Fixed Assets	0	0
Transferred to General Reserve	0	0
Closing Balance	(9.81)	(11.25)

2. STATE OF AFFAIRS

A) The Company is engaged in earning Renting Income. There has been no change in the business of the Company during the financial year ended 31st March, 2017.

B) There has been no change in the business of the Company during the financial year ended 31st March, 2017.

The increase in revenue, net profit and EPS as mentioned above is accredited to increase in turnover in comparison to the last financial year.

3. DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2017.

4. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

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FOR A. K. KATARUKA & CO.
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5. **INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

6. **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

7. **AUDITOR**

Statutory Auditors

The Auditors, M/s Beriwal & Associates, Chartered Accountants, (Firm Registration No. 327762E), hold office until the conclusion of the 21 Annual General Meeting. The Directors recommended that M/s Beriwal & Associates, Chartered Accountants, be ratified as the Statutory Auditors of the Company at the forthcoming Annual General Meeting of the Company to hold office till the conclusion of the next Annual General Meeting of the Company.

8. **BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

9. **MEETINGS OF BOARD OF DIRECTORS**

4 Board Meetings were held during the Financial Year ended March 31, 2017 i.e, 21st June 2016, 3rd September 2016, 27th December 2016 and 23rd March 2017. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2016-17
Mrs. SANTOSH DEVI KHETAN	4/4
Mrs. RICHA KHETAN	4/4

15th April, 2016
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FOR A. K. KATARUKA & CO.
Sharma

PARTNER

10. **PARTICULARS OF LOANS AND INVESTMENT**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements

11. **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2017 is annexed hereto as Annexure A and forms part of this report.

12. **CONSOLIDATED FINANCIAL STATEMENTS**

The Company has prepared Consolidated Financial Statements with the following subsidiaries and the same will be filed with the Registrar of Companies (ROC) within stipulated time

13. **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2017 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2017.

14. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

B. Foreign Exchange earnings and Outgo

The Company has no Foreign exchange Transactions so there is no Foreign exchange earnings or Foreign Exchange Outgo

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FOR A. K. KATARUKA & CO.

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15. **RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

17. **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. CSR is not applicable on the Company.

18. **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

19. **DEPOSITS**

The Company has not accepted any deposits during the year under review.

20. **TRANSFER TO RESERVE:**

No amount was transferred to the reserves during the financial year ended 31st March, 2017.

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FOR A. K. KATARUKA & CO.
Kataruka

21. **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

22. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Corporate Social Responsibility is not applicable on the Company.

23. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

24. **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures 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 a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date.
- 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 on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

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FOR A. K. KATARUKA & CO.

A. K. Kataruka

PARTNER

g) The details of cash transactions in the demonetisation period as required are as follows:

Particulars	Specified Bank Notes	Other Currency	Total
	Amount	Amount	Amount
Closing balance as on 8 th November 2016	0	31509	31509
Add: Withdrawal From Bank Account	0	50000	50000
Add: Receipts for permitted Transactions	0	0	0
Add: Receipts for non-permitted Transactions	0	0	0
Less: Paid for permitted Transactions	0	28000	28000
Less: Paid for non-permitted Transactions	0	0	0
Less: Deposited in Bank Account	0	0	0
Net changes in Cash	0	22000	22000
Closing balance as on 30 th December 2016	0	53509	53509

25. **ACKNOWLEDGMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board
SHREE BAIDYANATH STEEL (BIHAR) PRIVATE LIMITED
For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Dated: 27th August, 2017
Place: Kolkata

Richa Khetan
Director

RICHA KHETAN
(Director)
DIN: 06875656

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FOR A. K. KATARUKA & CO.
A. K. Kataruka

PARTNER

Sunil Beriwal

CHARTERED ACCOUNTANTS
2A, GANESH CH. AVENUE, 9th FLOOR
ROOM NO. 8D, KOLKATA- 700 013
Phone: (033) 2213 2833
Mobile: 9831117315

TO THE MEMBERS OF M/S. SHREE BAIDYANATH STEEL (BIHAR) PRIVATE LIMITED

INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s Shree Baidyanath Steel (Bihar) Private Limited, ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, together with a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 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 thereunder.

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 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 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.



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FOR A. K. KATARUKA & CO.
Kataruka

Opinion

In our opinion and to the best of our information and according to the explanations given to us by the management:

- a) the aforesaid 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 of the state of affairs of the Company as at 31st March 2017, its profit/loss and its cash flows for the year ended on that date along with the disclosures made in the schedules and notes to accounts annexed therewith.

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 Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, and 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) In our opinion and to the best of our information and according to the explanations given to us, we have no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
 - f) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164 of the Act.
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (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 derivatives contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund
 - h) The company has made requisite disclosures in the Notes to Accounts and the Board Report as to the holding as well as dealings in Specified bank Notes during the period from 9th November 2016 to 30th December 2016. Based on the audit procedures performed and taking into consideration the information and explanations given to us, these are in accordance with the books of Accounts maintained by the company.

2A, Ganesh Chandra Avenue
9th Floor, Room No. 8D
Kolkata – 700 013



For Beriwál & Associates.
Chartered Accountant
Firm Registration No. 327762E

S. B. - - 1

(CA Sunil Beriwal)
Proprietor
Membership No.: 055302

Date: 27th August, 2017

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FOR A. K. KATARUKA & CO.

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Sunil Beriwal

CHARTERED ACCOUNTANTS
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Phone: (033) 2213 2833
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ANNEXURE -II

TO

THE MEMBERS OF M/s SHREE BAIDYANATH STEEL (BIHAR) PRIVATE LIMITED

[REFERRED TO IN OUR REPORT OF EVEN DATE]

Report on the Internal Financial Controls over Financial Reporting 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 Shree Baidyanath Steel (Bihar) Private Limited ("the Company") as of March 31, 2017 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 (the 'Guidance Note'). 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 over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013 and the Guidance Note to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting.



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K. KATARUKA & CO.

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;
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2017, 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

2A, Ganesh Chandra Avenue
9th Floor, Room No. 8D
Kolkata - 700 013



Date: 27th August, 2017

For Berival & Associates.
Chartered Accountant
Firm Registration No. 327762E

S. N. — 1

(CA Sunil Beriwal)
Proprietor
Membership No.: 055302

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FOR A. K. KATARUKA & CO.

PARTNER

Shree Baidyanath Steel (Bihar) Private Limited
18, Rabindra Sarani, 7th Floor, Poddar Court
Kolkata - 700001

BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	Note No	Figures at the end of Current Year	Figures at the end of Previous Year
EQUITY AND LIABILITIES			
1. Shareholders Fund			
(a) Share Capital	1	1,181,100.00	1,181,100.00
(b) Reserves	2	852,862.00	852,862.00
(c) Surplus		-981,594.96	-1,124,728.54
2. Share Application Money Pending Allotment			
3. Non Current Liabilities			
(a) Long Term Borrowings	3	750,000.00	1,307,472.00
(b) Deferred Tax Liabilities	4	-	-
(c) Other Long Term Liabilities	5	-	-
(d) Long Term Provisions	6	-	-
4. Current Liabilities			
(a) Short Term Borrowings	7	239,200.00	86,200.00
(b) Trade Payables	8	-	-
(c) Other Current Liabilities	9	30,229.80	179,843.00
(d) Short Term Provisions	10	54,082.00	150,455.00
TOTAL		2,125,878.84	2,633,203.46
ASSETS			
1. Non Current Assets			
(a) FIXED ASSETS	11		
(i) Tangible Fixed Assets		214,634.00	214,634.00
(ii) Intangible Fixed Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) NON CURRENT INVESTMENTS	12	-	-
(c) DEFERRED TAX ASSETS	13	35,736.00	47,082.00
(d) LONG TERM LOANS & ADVANCES	14	600,000.00	900,000.00
(e) OTHER NON CURRENT ASSETS	15	-	-
2. Current Assets			
(a) Current Investments	16	-	-
(b) Inventories	17	-	-
(c) Trade Receivables	18	-	131,121.00
(d) Cash and Cash Equivalents	19	176,426.46	149,593.08
(e) Short Term Loans & Advances	20	-	-
(f) Other Current Assets	21	1,099,082.38	1,190,773.38
TOTAL		2,125,878.84	2,633,203.46

NOTES TO ACCOUNTS

Notes referred to above and notes attached there to form an integral part of Balance Sheet
As per our report of even date attached.

For Berival & Associates
Chartered Accountant

S. O. S.
(CA Sunil Berival)
Proprietor
Membership No.- 055302
Firm Registration No: 327762E



2A, Ganesh Chandra Avenue
9th Floor, Room No. 8D
Kolkata - 700 013

Dated : 27th August 2017

For Shree Baidyanath Steel (Bihar) Private Limited

For Shree Baidyanath Steel (Bihar) Pvt Ltd

(Director)

(Director)

Kishor Khaitan
Director

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FOR A. K. KATARUKA & CO.

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Santosh Devi Khaitan

Director

PARTNER

Shree Baidyanath Steel (Bihar) Private Limited
18, Rabindra Sarani, 7Th Floor, Poddar Court
Kolkata - 700001

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	Note No	Figures at the end of Current Year	Figures at the end of Previous Year
1. Revenue From Operations (a) Turn Over Net of Returns and Discounts	22	-	-
2. Other Income	23	1,519,694.24	1,786,194.71
TOTAL REVENUE		1,519,694.24	1,786,194.71
3. EXPENSES			
(a) Direct Expenses			
(i) Cost of Material Consumed	24	-	-
(ii) Changes in Inventories of Stock in Trade	25	-	-
(iii) Purchase of Stock in Trade	26	-	-
(iv) Duties and Taxes in respect of purchases	27	-	-
(v) Other Direct Expenses	28	-	-
(b) Indirect Expenses			
(i) Employment Benefit Expenses	29	900,000.00	702,000.00
(ii) Other Indirect Expenses	30	401,415.66	475,317.10
TOTAL EXPENSES		1,301,415.66	1,177,317.10
Profit Before Interest, Depreciation and Tax		218,278.58	608,877.61
(i) Financial Costs	31	503.00	81,166.00
(ii) Depreciation and Amortization	32	-	-
Profit Before Exceptional and Extraordinary Items and Tax		217,775.58	527,711.61
4. Exceptional Items			
5. Extraordinary Items			
Profit Before Tax		217,775.58	527,711.61
6. Tax Expenses			
(a) Current tax		54,082.00	150,455.00
(b) Deferred Tax		11,346.00	12,607.00
Profit For the Period		152,347.58	364,649.61
(a) From Continuing Operations		-	-
(b) From Discontinuing Operations (Net of Taxes)	33	152,347.58	364,649.61
7. Transfer To Reserves			
(a) Statutory Reserve			
(b) Other Reserves			
Surplus			
Opening Balance		-1,124,728.54	-1,489,378.15
Add: Profit for the Year		152,347.58	364,649.61
Less: Adjustments		9,214.00	-
Closing Balance		-981,594.96	-1,124,728.54
7. Earning Per Share			
(a) Basic		12.90	30.87
(b) Diluted		12.90	30.87

NOTES TO ACCOUNTS

Notes referred to above and notes attached there to form an integral part of Profit & Loss Account
As per our report of even date attached.

For Berwal & Associates
Chartered Accountant
S. A.
(CA Sunil Berwal)
Proprietor
Membership No.- 055302
Firm Registration No: 327762E



2A, Ganesh Chandra Avenue
9th Floor, Room No. 8D
Kolkata - 700 013

Dated : 27th August 2017

For Shree Baidyanath Steel (Bihar) Private Limited
For Shree Baidyanath Steel (Bihar) Pvt. Ltd

(Director)

Richa Khator
Director

(Director) For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Santosh Devi Khator
Director

CERTIFIED TO BE TRUE COPY
FOR A. K. KATARUKA & CO.

A. K. Kataruka
PARTNER

Shree Baidyanath Steel (Bihar) Private Limited
18, Rabindra Sarani, 7th Floor, Poddar Court
Kolkata - 700001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017					
Particulars					
	Rs	C.Y	Rs	P.Y	Rs
Net Profit before taxation					
Add Back:		2,17,775.58		5,27,711.61	
Depreciation on Fixed Assets	-	-	-	-	-
Loss on sale of Fixed Assets	-	-	-	-	-
Interest Paid	-	-	-	-	-
Deduct:	503.00	503.00	81,166.00	81,166.00	
Profit on sale of assets	15,18,521.24	-	-	-	-
Interest Received	1,173.00	-	-	-	-
CASH GENERATED BEFORE WORKING CAPITAL CHANGES		(13,01,415.66)		6,08,877.61	
(Increase)/Decrease in Stock	-	-	-	-	-
(Increase)/Decrease in Debtors	-	-	-	-	-
Increase/(Decrease) in Creditors	1,31,121.00	-	-	-	-
(Increase)/Decrease in Bills Receivable	-	-	-	-	-
Increase/(Decrease) in Provisions	(96,373.00)	-	-	-	-
(Increase)/Decrease in Other Current Assets	1,03,037.00	-	-	-	-
Increase/(Decrease) in Outstanding Expenses	(1,49,613.20)	(11,828.20)	-	-	-
CASH GENERATED FROM OPERATIONS		(13,13,243.86)		6,08,877.61	
Income tax Paid	-	65,428.00		1,50,455.00	
NET CASHFLOW FROM OPERATING ACTIVITIES BEFORE EXTRAORDINARY ITEMS		(13,78,671.86)		4,58,422.61	
Extra Ordinary Items	-	(9,214.00)			
NET CASH FLOW FROM OPERATING ACTIVITIES		(13,87,885.86)		4,58,422.61	
Purchase of Investments	-	-	-	-	-
Purchase of Fixed Assets	-	-	-	-	-
Sale Proceeds from Investments	-	-	-	-	-
Sale Proceeds from Fixed Assets	-	-	-	-	-
Interest Received	1,173.00	1,173.00	-	-	-
Dividend Received	-	-	-	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES		(13,86,712.86)		4,58,422.61	
Proceeds from Issue of Shares including premium	-	-	-	-	-
Proceeds from Long Term Loans	-	-	-	-	-
Proceeds from Issue of Debentures	(1,04,472.00)	-	-	-	-
Proceeds from Issue of Preference Shares	-	-	-	-	-
Redemption of Debentures	-	-	-	-	-
Redemption of Preference Shares	-	-	-	-	-
Redemption of Loans	-	-	-	-	-
Interest Paid	(503.00)	(81,166.00)		(81,166.00)	
Dividend Paid	-	-	-	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES		(14,91,687.86)		3,77,256.61	
OPENING CASH AND CASH EQUIVALENTS		1,49,593.08			
CLOSING CASH AND CASH EQUIVALENTS		(13,42,094.78)		3,77,256.61	
		(15,18,521.24)			

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Kishor Kumar
Director

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Santosh Devi Khatun
Director

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FOR A. K. KATARUKA & CO.

A. K. Kataruka
PARTNER

Shree Baijyanth Steel (Bihar) Private Limited
18, Rabintra Sarani, 7th Floor, Poddar Court
Kolkata - 700001

Note : 11 Fixed Assets

Particulars	Rate	Gross Block			Depreciation			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Addition during the year	Deduction during the year	Adjustment with retained earnings	WDV as on 31.03.2017	WDV as on 31.03.2016
Tangible Assets										
Factory Civil Structures										
Land Development	CY 0.00% PY 0.00%	1,00,000.00 1,00,000.00	-	-	1,00,000.00 1,00,000.00	-	-	-	1,00,000.00	1,00,000.00
Boundary Wall	CY 10.00% PY 10.00%	-	-	-	-	-	-	-	-	-
Laboratory Building	CY 10.00% PY 10.00%	-	-	-	-	-	-	-	-	-
Main Office Building	CY 10.00% PY 10.00%	22,56,742.87 22,56,742.87	-	-	22,56,742.87 22,56,742.87	-	-	-	21,43,605.87 21,43,605.87	11,12,837.00
New Office Building	CY 10.00% PY 10.00%	-	-	-	-	-	-	-	-	-
Store Building	CY 10.00% PY 10.00%	-	-	-	-	-	-	-	-	-
Plant and Machinery										
Air Conditioner	CY 13.91% PY 13.91%	-	-	-	-	-	-	-	-	-
Water Filter	CY 13.91% PY 13.91%	-	-	-	-	-	-	-	-	-
Furniture & Fixtures										
Furniture & Fixtures	CY 18.10% PY 18.10%	5,849.00 5,849.00	-	-	5,849.00 5,849.00	-	-	-	5,652.00 5,652.00	297.00
Vehicles										
Motor Car	CY 25.85% PY 25.85%	30,000.00 30,000.00	-	-	30,000.00 30,000.00	-	-	-	28,500.00 28,500.00	1,500.00
Other (Specify)										
Computer	CY 40.00% PY 40.00%	-	-	-	-	-	-	-	-	-
Tangible Assets		23,92,691.87			23,92,691.87			21,78,057.87	21,78,057.87	21,14,534.00
Intangible Assets										
Capital Work-in-progress										
Tangible Assets Under Development										
Total (A + B + C + D) (Current Year)		23,92,691.87			23,92,691.87			21,78,057.87	21,78,057.87	21,14,534.00
Total (A + B + C + D) (Previous Year)		23,92,691.87			23,92,691.87			21,78,057.87	21,78,057.87	21,14,534.00

Note: "A" = Previous Year & "C" = Current Year

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FOR A. K. KATARUKA & CO.

(Signature)
PARTNER



For Shree Baijyanth Steel (Bihar) Pvt. Ltd

(Signature)
Director

Director

Shree Baidyanath Steel (Bihar) Private Limited
18, Rabindra Sarani, 7Th Floor, Poddar Court
Kolkata - 700001

Notes Forming Part of the Balance Sheet

Note : 1 Share Capital

Particulars	C.Y	P.Y
AUTHORIZED CAPITAL	20,00,000.00	20,00,000.00
	20,00,000.00	20,00,000.00
ISSUED CAPITAL	11,81,100.00	11,81,100.00
	11,81,100.00	11,81,100.00
SUBSCRIBED & FULLY PAID UP CAPITAL	11,81,100.00	11,81,100.00
	11,81,100.00	11,81,100.00
SUBSCRIBED & NOT FULLY PAID UP CAPITAL	-	-
	-	-
Total	11,81,100.00	11,81,100.00

Reconciliation of Nos. Of Shares :

	C.Y	P.Y.
Number of Equity Shares at the beginning	11,811	11,811
Add. - Number of Shares Issued	-	-
Number of Equity Shares at the end	11,811	11,811

Below are the name of the shareholders holding more than 5% of Shares :

Name	Class of Share	No. of Share Holding	Percentage of Holding(C.Y)
Ramavtar Khetan	Rs 10	770	6.52%
Santosh Kumar Agarwal (HUF)	Rs 10	2341	19.82%
Ram Hari Poddar	Rs 10	900	7.62%
Gita Devi Poddar	Rs 10	1000	8.47%
Mukesh Kumar Poddar	Rs 10	900	7.62%
Naresh Kumar Poddar	Rs 10	850	7.20%
Ravi Khetan	Rs 10	3150	26.67%
Santosh Kumar	Rs 10	700	5.93%
Rajendra Kedia	Rs 10	700	5.93%

Note : 2 Reserves

Particulars	C.Y	P.Y
Capital Reserve		
Share Option Outstanding Account		
Other Reserve	8,52,862.00	8,52,862.00
Capital Redemption Reserve		
Securities Premium reserve		
Opening Balance	-	-
Add. Transferred During the Year	-	-
Closing Balance	-	-
Debenture Redemption Reserve		
Revaluation Reserve		
Total	8,52,862.00	8,52,862.00

Note: 3 Long Term Borrowings

Particulars	C.Y	P.Y
Bonds / Debentures		
Term Loan		
- From Bank		
- From Other Parties		
Deferred Payment Liabilities		
Deposit		
Loans & Advances From Related Parties		
- From Body Corporates		4,72,796.00
- From Other		7,50,000.00
Long Term Maturities of Finance Lease Obligation	7,50,000.00	-
Loans From Directors		
Other Loans & Advances		84,676.00
- From Body Corporates		
- From Other		
Total	7,50,000.00	13,07,472.00



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FOR A. K. KATARUKA & Co. Shree Baidyanath Steel (Bihar) Pvt Ltd

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Note : 4 Deferred Tax Liabilities (Net)

Particulars	C.Y	P.Y
Deferred Tax Liabilities	-	-
Total	-	-

Note: 5 Other Long Term Liabilities

Particulars	C.Y	P.Y
	-	-
Total	-	-

Note : 6 Long Term Provisions

Particulars	C.Y	P.Y
	-	-
Total	-	-

Note : 7 Short Term Borrowings

Particulars	C.Y	P.Y
Loan Repayable on Demand		
- From Bank		
- From Other Parties		
Loans & Advances From Related Parties		
Deposits	2,39,200.00	86,200.00
Others		
Total	2,39,200.00	86,200.00

Note : 8 Trades Payable

Particulars	C.Y	P.Y
Sundry Creditors	-	-
Total	-	-

Note: 9 Other Current Liabilities

Particulars	C.Y	P.Y
Audit Fees Payable	11,500.00	8,050.00
Outstanding Liabilities	2,729.80	1,51,260.00
Duties & Taxes	16,000.00	20,533.00
Total	30,229.80	1,79,843.00

Note: 10 Short Term Provisions

Particulars	C.Y	P.Y
Provision for Taxation	54,082.00	1,50,455.00
Provision For Excise On Finished Goods		
Total	54,082.00	1,50,455.00

For Shree Baidyanth Steel (Bihar) Pvt Ltd

Silva Khator
Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Santosh Devi Khator
Director

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FOR A. K. KATARUKA & CO.

A. K. Kataruka
PARTNER



Shree Baidyanath Steel (Bihar) Private Limited
18, Rabindra Sarani, 7Th Floor, Poddar Court
Kolkata - 700001

Schedules Forming Part of the Balance Sheet

Note : 12 Non Current Investments

Particulars	C.Y.	P.Y.
Total	-	-

Note : 13 Deferred Tax Assets (Net)

Particulars	C.Y.	P.Y.
Deferred Tax Assets	35,736.00	47,082.00
Total	35,736.00	47,082.00

Note :14 Long Term Loans and Advances

Particulars	C.Y.	P.Y.
Capital Assets		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :		
c) Doubtful		
Security Deposit		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	-	-
c) Doubtful		
Loans & Advances to Related Parties		
- From Body Corporates	6,00,000.00	9,00,000.00
Other Loans & Advances		
Market Forces		-
Total	6,00,000.00	9,00,000.00

Note:15 Other Non Current Assests

Particulars	C.Y.	P.Y.
Unamortised Expenses		
Preliminary Expenses		
Trade mark		
	-	-

FOR A. K. KATARUKA & CO.

A. K. Kataruka

PARTNER



For Shree Baidyanth Steel (Bihar) Pvt Ltd

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Note :16 Current Investment

Particulars	C.Y.	P.Y.
Investment in Equity		
Investment in Preference Shares		
Investment in Govt Securities		
Investment in Debentures & Bonds		
Investment in Mutual Fund		
Investment in Partnership Firm		
Others		
Total	-	-

Note: 17 Inventories

Particulars	C.Y.	P.Y.
Raw Material		
Work-in-Progress		
Finished Goods		
Stock-in-Trade	-	-
Stores & Spares		
Loose Tools		
Other (Specify the nature)		
Goods-in-transit		
Total	-	-

Note : 18 Trade Receivables

Particulars	C.Y.	P.Y.
Outstanding for more than six months		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	-	-
c) Doubtful		
Others		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	-	1,31,121.00
c) Doubtful		
Total	-	1,31,121.00

For Shree Parvathi Steel (Bihar) Pvt. Ltd

Rishi Khator
Director

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

Santosh Kishor Khator
Director

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FOR A. K. KATARUKA & CO.



Note: 19 Cash & Cash Equivalent

Particulars	C.Y.	P.Y.
Cash-in-Hand (As Certified by the Management)	40,022.00	31,646.00
	40,022.00	31,646.00
Bank Balance		
Bank of India	20,301.74	20,301.74
State bank of India	209.33	209.33
Axis Bank	1,15,893.39	97,436.01
Fixed Deposit	-	-
Cheques on Hand (C)	1,36,404.46	1,17,947.08
Total [A + B + C]	1,76,426.46	1,49,593.08

Note :20 Short Terms Loans and Advances

Particulars	C.Y.	P.Y.
Loans & Advances from Related Parties		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :		
c) Doubtful		
d) Balances With Government Authorities		
Others		
Total	-	-

Note: 21 Other Current Assets

Particulars	C.Y.	P.Y.
Tax Deducted At Source	3,71,383.38	4,63,074.38
Advance Tax	7,27,699.00	7,27,699.00
	-	-
Total	10,99,082.38	11,90,773.38

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Richa Khetan
Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Santosh Devi Khetan
Director

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FOR A. K. KATARUKA & CO.
Kataruka



Shree Baidyanath Steel (Bihar) Private Limited
 18, Rabindra Sarani, 7Th Floor, Poddar Court
 Kolkata - 700001

Notes Forming Part of the Profit & Loss Account

Note : 22 Revenue From Operations

Particulars	C.Y	P.Y
CST Sales	-	-
VAT Sales	-	-
Others	-	-
Less : Sales Returns	-	-
Less : Discount Allowed	-	-
Total	-	-

Note : 23 Other Income

Particulars	C.Y	P.Y
Interest Income	1,173.00	366.00
Rental income	15,18,521.24	17,85,828.71
Total	15,19,694.24	17,86,194.71

Note 24 Cost of Material Consumed

Particulars	C.Y	P.Y
Raw Materials		
Finished Goods		
Stores & Spares		
Total	-	-

Note : 25 Change in Inventories of Stock in trade

Particulars	C.Y	P.Y
Opening Stock		
Add: Job Expenses (Net)	-	-
Add: Purchase	-	-
Less: Closing Stock	-	-
Total	-	-

Note: 26 Purchase of Trading Goods

Particulars	C.Y	P.Y
Total Purchase	-	-

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Rishi Keston
 Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Santosh Devi Khetan
 Director

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A. K. KATARUKA & CO.



Note: 27 Duties and Taxes in respect of purchases

Particulars	C.Y	P.Y
Total Purchase	-	-

Note: 28 Other Direct Expenses

Particulars	C.Y	P.Y
Total Purchase	-	-

Note: 29 Employment Benefit Expenses

Particulars	C.Y	P.Y
Salaries and Wages		
- Salary, Bonus & other Benefits	3,00,000.00	2,22,000.00
-Wages		
- Director's Remuneration	6,00,000.00	4,80,000.00
Staff Welfare		
Total	9,00,000.00	7,02,000.00

Note : 30 Other Indirect Expenses

Particulars	C.Y	P.Y
Audit Fees	11,500.00	8,050.00
Accounting Charges	18,000.00	52,000.00
Bank Charges	430.86	1,150.51
Corporation Tax		46,528.00
Discount Allowed		2,330.59
Filing Fees	5,825.00	800.00
Legal Expenses	63.00	63.00
Locker Rent		1,950.00
Office Expenses	1,850.00	1,500.00
Postage & Courier	80.00	1,741.00
Printing & Stationery	2,765.00	2,347.00
Professional Fees	6,900.00	6,420.00
Repair & Maintenance	1,38,600.00	1,41,941.00
Security Service Charges	2,16,000.00	2,04,000.00
Telephone Expenses	2,729.80	1,434.00
Travelling & Conveyance	3,872.00	3,062.00
Expense w/off	(7,200.00)	
Total	4,01,415.66	4,75,317.10

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Kishor Khetan
Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Santosh Devi Khetan
Director



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K. KATARUKA & CO.

Note :31 Financial Cost

Particulars	C.Y	P.Y
Interest Paid		
- on Loan	-	80,885.00
- on O/D		
- on other	503.00	281.00
Loan Processing Fees		
Total	503.00	81,166.00

Note : 32 Depreciation & Amortised Cost

Particulars	C.Y	P.Y
Depreciation	-	-
Preliminary Expenses W/O		
Trademark W/O		
Total	-	-

Note : 33 Profit From Discountinuing Operations

Particulars	C.Y	P.Y
Profit for the Year		
Less: Taxes Paid		
Total	-	-

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Richa Khator
Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Santosh Devi Khator
Director



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FOR A. K. KATARUKA & CO.

A. K. Kataruka
PARTNER

COMPANY OVERVIEW

M/s Shree Baidyanath Steel (Bihar) Private Limited (The Company) is a Private Limited Company domiciled in India and incorporated under the provisions of Companies Act, 1956 on 16th March 1985. The Company is engaged in the business of Renting Property.

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Financial Statements have been prepared on accrual basis under the historical cost convention and on Going Concern basis to comply with the Generally Accepted Accounting Principles in India (Indian GAAP) and the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified).

Except otherwise mentioned the accounting policies adopted in the preparation of financial statements are consistent with those of previous year. Also due to the peculiar nature of the business and uncertainties in the segment in which the company is operating, various issues have evolved requiring interpretation and clarifications. The Company is making substantial effort on an ongoing basis to improve reporting and disclosure in financial statement wherever required to comply with relevant law, rules and regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 USE OF ESTIMATES

In preparing the Financial Statements in conformity with accounting principles generally accepted in India, Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of Financial Statements and the amounts of revenue and expenses during the reported period. Management periodically assesses whether there is an indication that an assets may be impaired and makes provision in the account for any impairment losses estimated. Contingencies are recorded when it is probable that a liabilities will be incurred and the amount can be reasonably estimated. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.



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FOR A. K. KATARUKA & CO.

A. K. Kataruka
PARTNER

2.5 REVENUE RECOGNITION

Revenue from operations is recognised to the extent that it is probable and the economic benefits will flow to the company and the revenue will be reliably measured on accrual basis and determined by contractual rate of interest.

Rental income and interest income is recognized on time proportionate basis over the period for which income is earned taking into account the amount outstanding and the applicable interest rate.

Dividend income is stated at gross and is recognised when right to receive payment is established.

2.6 IMPAIRMENT OF ASSETS

Impairment is ascertained at each Balance Sheet date in respect of the Company's fixed assets. If there is any indication of impairment based on internal/external factors, an impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. The recoverable amount is the greater of assets net of selling price and value in use.

2.7 INVESTMENTS

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in values is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit or Loss.

Investments in Integrated Joint Ventures are carried at cost net of adjustments for the company's share in profits or losses as recognized.

2.8 TRANSACTIONS IN FOREIGN CURRENCY

Foreign currency transactions and balances

2.8.1 Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

2.8.2 Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.



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2.8.3 Exchange Difference

Exchange differences arising on the long term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in 'Foreign Currency Monetary Item translation Difference Account' and amortized over the remaining life of the concerned monetary item.

All other exchange differences are recognized as income or as expenses in the period in which they arise.

2.9 EMPLOYEE BENEFITS

Short Term Employee Benefit is recognized as expense in the Statement of Profit and Loss of the year in which related service is rendered.

Company's Contributions paid/payable during the year to defined contribution plans such as Provident Fund is recognized in the profit & loss account as an expense during the reporting period in which the employees perform the services that the payments cover.

The company makes regular contributions as applicable and has no further obligations under the plan beyond the contributions made.

Defined Benefit Plan covers benefits in the form of Gratuity, Leave encashment, Post retirement medical scheme which is provided for, based on valuation, as at the Balance Sheet Date, made by independent actuaries. Contribution of the same is made to the Life Insurance Corporation of India as per the Company's Scheme.

2.10 BORROWING COST

Borrowing cost include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing cost directly attributable and identifiable to the acquisition / construction of qualifying assets are capitalised till the date such qualifying assets are ready to be put to use. All other borrowing costs are charged to the Profit & Loss Account as period costs.

2.11 TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

2.11.1 Deferred Tax

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are



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2.8.3 Exchange Difference

Exchange differences arising on the long term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in 'Foreign Currency Monetary Item translation Difference Account' and amortized over the remaining life of the concerned monetary item.

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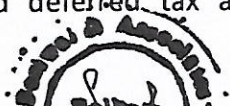
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Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are



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recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

2.11.2 Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

2.12 EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of shares outstanding is adjusted for events of share split.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluting potential equity shares.

2.13 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

2.13.1 Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



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PARTNER

2.13.2 Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

2.14 RELATED PARTY TRANSACTIONS

The Following Related Party Transactions as per Section 185 and 186 of Companies Act 2013 took place during the year:

Name of Party	Nature of transaction	Amount Involved
Panther Vanijya Private Limited	Loan Repaid	Rs 4,72,796/-
Santosh Devi Khetan	Loan Repaid	Rs 84,676/-
Richa Khetan	Director's Remuneration	Rs 6,00,000/-
Ram Awtar Khetan	Salary	Rs. 3,00,000/-

2.15 CASH TRANSACTION DISCLOSURE

Particulars	Specified Bank Notes	Other Currency	Total
	Amount	Amount	Amount
Closing balance as on 8 th November 2016	0	31509	31509
Add: Withdrawal From Bank Account	0	50000	50000
Add: Receipts for permitted Transactions	0	0	0
Add: Receipts for non- permitted Transactions	0	0	0
Less: Paid for permitted Transactions	0	28000	28000
Less: Paid for non-permitted Transactions	0	0	0
Less: Deposited in Bank Account	0	0	0
Net changes in Cash	0	22000	22000
Closing balance as on 30 th December 2016	0	53509	53509



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A. K. Kataruka
PARTNER

List of Related Parties

- | | |
|-------------------------------------|---|
| 1. Directors | SANTOSH DEVI KHETAN
RICH A KHETAN |
| 2. Associate Companies | - |
| 3. Subsidiary Companies | - |
| 4. Holding Companies | - |
| 5. Joint Ventures | - |
| 6. Others with Substantial interest | |
| a) Individuals | - |
| b) Companies | SHREE BAIDYANATH STEEL (BIHAR) PRIVATE LIMITED
PLOZZO COMMERCIAL LIMITED
TIRUPATI BAIJNATH POLY PLAST LIMITED |

For Beriwal & Associates
Chartered Accountant

S. Beriwal

(CA Sunil Beriwal)
Proprietor
Membership No. - 055302
Firm Registration No. - 327762E

2An Ganesh Chandra Avenue
9th Floor, Room No .8D
Place : Kolkata

Date: 27th August, 2017



For SHREE BAIDYANATH STEEL (BIHAR) PRIVATE LIMITED

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Rishi Khelton
Director

(Director)

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Santosh Devi Khetan
Director

(Director)

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A. K. Kataruka
PARTNER