

# 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 filed and verified electronically]

Assessment Year  
**2019-20**

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name			PAN		
	Shree Baidyanath Steel (Bihar) Private Limited			AACCS7783H		
	Flat/Door/Block No		Name Of Premises/Building/Village			
	Poddar Court, Gate No 2 7Th Floor					
	Road/Street/Post Office		Area/Locality			
	18, Rabindra Sarani		Kolkata			
	Town/City/District		State	Pin/ZipCode	Filed u/s	
	Kolkata		WEST BENGAL	700001	139(5)-Revised	
	Assessing Officer Details (Ward/Circle) DCIT/ACIT CIRCLE 3, DEOGH					
	e-filing Acknowledgement Number 216914591241019					
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	76334
	2	Total Deductions under Chapter-VI-A			2	0
	3	Total Income			3	76330
	3a	Deemed Total Income under AMT/MAT			3a	943585
	3b	Current Year loss, if any			3b	0
	4	Net tax payable			4	181546
	5	Interest and Fee Payable			5	0
	6	Total tax, interest and Fee payable			6	181546
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	217806
c			TCS	7c	0	
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	217806	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	36260	
10	Exempt Income	Agriculture		10		
		Others				

Income Tax Return submitted electronically on 24-10-2019 16:02:39 from IP address 110.227.103.120 and verified by Ravi Khetan having PAN AFVPK1165N on 24-10-2019 16:02:39 from IP address 110.227.103.120 using Digital Signature Certificate (DSC)

DSC details: 15599375CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

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FOR A. K. KATARUKA & CO.

Shree Baidyanath Steel (Bihar) P Ltd.  
18, Rabindra Sarani, 7th floor, Poddar Court  
Kolkata-700001

**COMPUTATION OF TAX FOR THE ASSESSMENT YEAR 2019-20  
RELATING TO THE PREVIOUS YEAR 2018-19**

<b>PROFIT AS PER P/L A/C</b>		<b>943,584.46</b>
Add: Expenses Disallowed		
Add: Depreciation as per Companies' Act	60,343.00	<b>60,343.00</b>
Less: Expenses Allowed U/s 43B		
Less: Depreciation as per IT Act	927,593.00	<b>927,593.00</b>
<b>NET TAXABLE PROFIT</b>		<b>76,334.46</b>
TAX ON ABOVE	(A)	19,084.00
TAX AS PER MAT U/S 115JB	(B)	174,563.00
HIGHER OF (A) OR (B)		<b>174,563.00</b>
SURCHARGE		
EDUCATION CESS		5,237.00
<b>TOTAL TAX PAYBLE</b>		<b>179,800.00</b>
<b>INTEREST U/S 234B/C</b>		
TAX DEDUCTED AT SOURCE		245,737.00
ADVANCE TAX		-
<b>Self assesment Tax to be paid</b>		-
<b>Refund Due</b>		<b>65,937.00</b>

**Calculation of Deferred Tax Assets for the year ended 31st March, 2019:**

WDV as per Companies' Act		12,510,595.38
WDV as per IT Act		11,727,152.83
Difference		(783,443.00)
Asset as on 31/03/2019		(203,695.00)
Asset as on 31/03/2018		25,526.00
Charged to P/L		(229,221.00)

For Shree Baidyanth Steel (Bihar) Pvt. Ltd  
*Raman K. Kataruka*  
Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd  
*Samsay Kumar Jha*  
Director

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Annexure "A": Depreciation as per Income Tax Act, 1961 for the year ended 31st March, 2019

	ROD	WDV as on 1/04/2018	Additions	Deductions	Total as on 31/03/2017	Depreciation for the year	WDV as on 31/03/2018
Computer	60%	-	-	-	-	-	-
Air Conditioner	15%	-	-	-	-	-	-
Furniture & Fixtures	10%	247.65	309,891.69	-	310,139.34	15,519.00	294,620.34
Land	0%	-	-	-	-	-	-
Building	10%	296,993.80	-	-	296,993.80	29,699.00	267,294.80
Plant & Machinery	15%	-	5,829,605.69	-	5,829,605.69	874,441.00	4,955,164.69
Water Filter	10%	-	-	-	-	-	-
Motor Car	15%	-	52,893.10	-	52,893.10	7,934.00	44,959.10
Shop	0%	-	-	-	-	-	-
		297,241.45	6,192,390.48	-	6,489,631.93	927,593.00	5,562,038.93

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

For Shree Baidyanath Steel (Bihar) Pvt. Ltd  
Samsay Kumar Jha  
Director

FOR A. K. KATARUKA & CO.

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## BOARD REPORT

Your Directors have pleasure in presenting the 29<sup>th</sup> Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2019.

### 1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2019:

Particulars	(Rs in Lacs)	
	Year ended 31 <sup>st</sup> March 2019	Year ended 31 <sup>st</sup> March 2018
Turnover	0	0
<b>Profit Before Tax</b>	9.43	3.95
Less: Current Tax	1.81	0.93
Deferred Tax	2.29	0.10
Income Tax earlier years	0	0
<b>Profit For The Year</b>	5.32	2.92
Add: Balance in Profit and Loss Account	(6.90)	(9.82)
<b>Sub Total</b>	(1.58)	(6.90)
<b>Less: Appropriation</b>	0	0
Adjustment relating to Fixed Assets	0	0
Transferred to General Reserve	0	0
<b>Closing Balance</b>	(1.58)	(6.90)

### 2. STATE OF AFFAIRS

A) The Company is engaged in earning **Renting Income**.

B) There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2019.

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, 2019.

### 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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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 March 2019 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**

6 Board Meetings were held during the Financial Year ended March 31, 2019 i.e. 3rd April 2018, 20th June 2018, 21<sup>st</sup> August 2018, 03<sup>rd</sup> September 2018, 28<sup>th</sup> September 2018 and 14th March 2019. 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. 2018-19
Mr. Ram Awtar Khetan	2/6
Mrs. Richa Khetan	4/6
Mr. Ravi Khetan	6/6

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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, 2019 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, 2019 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 31<sup>st</sup> March, 2019.

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 earning or Foreign Exchange Outgo

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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 31<sup>st</sup>March, 2019.

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FOR A. K. KATARUKA & CO.

*A. K. Kataruka*

PARTNER

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, 2019, 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, 2019 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.  
*[Signature]*



*Sunil Berimal*

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

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INDEPENDENT AUDITORS' REPORT

To

The Members of M/s SHREE BAIDYANATH STEEL BIHAR PRIVATE LIMITED

Report on the audit of the financial statements

**Opinion**

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 March 31, 2019, and the Statement of Profit and Loss 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss)\* and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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.



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FOR A. K. KATARUKA & CO.



*Revised*

**TD ACCOUNTANTS**  
**CH. AVENUE, 9<sup>th</sup> FLOOR**  
**ROOM NO. 02, KOLKATA- 700 013**  
**Phone : (033) 2213 2833**  
**Mobile : 9831117315**

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 with the standalone financial statements or our knowledge obtained during the course of our 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.

#### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The 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 skepticism throughout the audit. We also:

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



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



## *Sunil Borival*

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ROOM NO. 8D, KOLKATA- 700 013  
Phone : (033) 2213 2833  
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- 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

1. CARO is not applicable to this 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;

(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 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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FOR A. K. KATARUKA & Co.

**Sunil Beriwal**

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(g) 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;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

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

**For Beriwal & Associates.**  
**Chartered Accountant**  
**Firm Registration No. 327762E**



**(CA Sunil Beriwal)**  
**Proprietor**  
**Membership No.: 055302**

**Date: 21/05/2019**

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**FOR A. K. KATARUKA & CO.**

  
**PARTNER**



*Sunil Beriwal*

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Annexure "B" to the Independent Auditor's Report

Auditors Report on Internal Control

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of M/s SHREE BAIDYANATH STEEL BIHAR PRIVATE LIMITED 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 at March 31, 2019, 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 board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, 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 were 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 in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

**Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded



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*A. K. Kataruka*

## *Sunil Beriwal*

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Phone : (033) 2213 2833  
Mobile : 9831117315

as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) 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.

### **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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

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

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



*S. S. J.*

(CA Sunil Beriwal)  
Proprietor  
Membership No.: 055302

Date: 21.05.19

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



Shree Baidyanath Steel (Bihar) P Ltd.  
18, Rabindra Sarani, 7th floor, Poddar Court  
Kolkata-700001

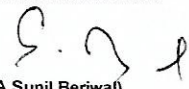
BALANCE SHEET AS ON 31ST MARCH 2019

PARTICULARS	Note No	Figures at the end of Current Year	Figures at the end of Previous Year
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders Fund</b>			
(a) Share Capital	1	1181100	1181100
(b) Reserves	2	852862	852862
(c) Surplus		-155608.18	-690171.64
<b>2. Share Application Money Pending Allotment</b>			
<b>3. Non Current Liabilities</b>			
(a) Long Term Borrowings	3	14250000	750000
(b) Deferred Tax Liabilities	4	203695	0
(c) Other Long Term Liabilities	5	0	0
(d) Long Term Provisions	6	0	0
<b>4. Current Liabilities</b>			
(a) Short Term Borrowings	7	185220	278800
(b) Trade Payables	8	235842.36	191461.9
(c) Other Current Liabilities	9	227537	157339.56
(d) Short Term Provisions	10	272947	93147
<b>TOTAL</b>		<b>17253595.18</b>	<b>2814538.82</b>
<b>ASSETS</b>			
<b>1. Non Current Assets</b>			
<b>(a) FIXED ASSETS</b>			
(i) Tangible Fixed Assets	11	12510595.38	214634.00
(ii) Intangible Fixed Assets			
(iii) Capital Work in Progress			
(iv) Intangible Assets under Development			
(b) NON CURRENT INVESTMENTS	12	0	0
(c) DEFERRED TAX ASSETS	13	0	25526
(d) LONG TERM LOANS & ADVANCES	14	0	0
(e) OTHER NON CURRENT ASSETS	15	0	0
<b>2. Current Assets</b>			
(a) Current Investments	16	0	0
(b) Inventories	17	0	0
(c) Trade Receivables	18	205775	1125956
(d) Cash and Cash Equivalents	19	1737171.69	254468.34
(e) Short Term Loans & Advances	20	0	0
(f) Other Current Assets	21	2800053.11	1193954.48
<b>TOTAL</b>		<b>17253595.18</b>	<b>2814538.82</b>

**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 Accountants

  
(CA Sunil Berival)  
Partner

Membership No. - 055302  
Firm Registration No. - 327762E

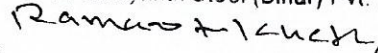
Place : Kolkata

Dated : 21.5.2019



For Shree Baidyanath Steel (Bihar) P Ltd.

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

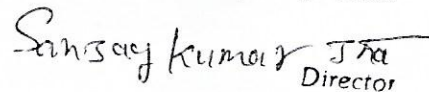
  
Director

(Director)

Director

For Shree Baidyanath Steel (Bihar) Pvt. Ltd

(Director)

  
Director

CERTIFIED TO BE TRUE COPY

FOR A. K. KATARUKA & CO.

  
PARTNER

PARTNER

Shree Baidyanath Steel (Bihar) P Ltd.  
18, Rabindra Sarani, 7th floor, Poddar Court  
Kolkata-700001

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

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	2,764,036.50	2,606,621.00
<b>TOTAL REVENUE</b>		<b>2,764,036.50</b>	<b>2,606,621.00</b>
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	749,194.00	1,017,100.00
(ii) Other Indirect Expenses	30	772,048.04	1,194,696.68
<b>TOTAL EXPENSES</b>		<b>1,521,242.04</b>	<b>2,211,796.68</b>
<b>Profit Before Interest, Depreciation and Tax</b>		<b>1,242,794.46</b>	<b>394,824.32</b>
(i) Financial Costs	31	238,867.00	44.00
(ii) Depreciation and Amortization	32	60,343.00	-
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>943,584.46</b>	<b>394,780.32</b>
4. Exceptional Items			
5. Extraordinary Items			
<b>Profit Before Tax</b>		<b>943,584.46</b>	<b>394,780.32</b>
6. Tax Expenses			
(a) Current tax		179,800.00	93,147.00
(b) Deferred Tax		229,221.00	10,210.00
<b>Profit For the Period</b>		<b>534,563.46</b>	<b>291,423.32</b>
(a) From Continuing Operations		534,563.46	291,423.32
(b) From Discontinuing Operations (Net of Taxes)	33	-	-
7. Transfer To Reserves			
(a) Statutory Reserve		-	-
(b) Other Reserves		534,563.46	291,423.32
<b>Surplus</b>		<b>534,563.46</b>	<b>291,423.32</b>
Opening Balance		-690,171.64	-981,594.96
Add: Profit for the Year		534,563.46	291,423.32
Less: Adjustments		-	-
Closing Balance		-155,608.18	-690,171.64
7. Earning Per Share			
(a) Basic		45.26	24.67
(b) Diluted		45.26	24.67

**NOTES TO ACCOUNTS**

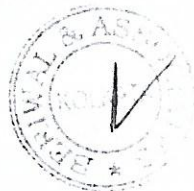
Notes referred to above and notes attached there to form an integral part of Profit & Loss Account  
As per our report of even date attached.

For Berival & Associates  
Chartered Accountants

(CA Sunil Berival)  
Partner  
Membership No. - 055302  
Firm Registration No. - 327762E

Place : Kolkata

Dated : 21.5.2019



For Shree Baidyanath Steel (Bihar) P Ltd.  
For Shree Baidyanth Steel (Bihar) Pvt. Ltd  
*Ramash Kuch*  
(Director)

Director

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

*Sanjay Kumar Jha*  
Director

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

*Chatur*  
PARTNER



Shree Baidyanath Steel (Bihar) P Ltd.  
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
<b>AUTHORIZED CAPITAL</b>		
20,000 Equity Shares @ Rs.100 each	2,000,000.00	2,000,000.00
	<b>2,000,000.00</b>	<b>2,000,000.00</b>
<b>ISSUED CAPITAL</b>		
11811 Equity Shares @ Rs. 100 each issued	1,181,100.00	1,181,100.00
	<b>1,181,100.00</b>	<b>1,181,100.00</b>
<b>SUBSCRIBED &amp; FULLY PAID UP CAPITAL</b>		
11811 Equity Shares @ Rs. 100 each subscribed & fully paid up	1,181,100.00	1,181,100.00
	<b>1,181,100.00</b>	<b>1,181,100.00</b>
<b>SUBSCRIBED &amp; NOT FULLY PAID UP CAPITAL</b>		
	-	-
<b>Total</b>	<b>1,181,100.00</b>	<b>1,181,100.00</b>

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)
Ramavatar Khetan	Rs 100	5991	50.72%
Ravi Khetan	Rs 100	4920	41.66%
Ravi Khetan HUF	Rs 100	900	7.62%

Note : 2 Reserves

Particulars	C.Y	P.Y
<b>Capital Reserve</b>		
Share Option Outstanding Account		
Other Reserve	852,862.00	852,862.00
<b>Capital Redemption Reserve</b>		
Securities Premium reserve		
Opening Balance	-	-
Add: Transferred During the Year	-	-
Closing Balance	-	-
<b>Debenture Redemption Reserve</b>		
<b>Revaluation Reserve</b>		
<b>Total</b>	<b>852,862.00</b>	<b>852,862.00</b>

Note: 3 Long Term Borrowings

Particulars	C.Y	P.Y
<b>Bonds / Debentures</b>		
<b>Term Loan</b>		
- From Bank	-	-
- From Other Parties	-	-
<b>Deferred Payment Liabilities</b>		
<b>Deposit</b>		
<b>Loans &amp; Advances From Related Parties</b>		
- From Body Corporates		
- From Other		750,000.00
<b>Long Term Maturities of Finance Lease Obligation</b>		
<b>Loans From Directors</b>		
<b>Other Loans &amp; Advances</b>		
- From Body Corporates		
- From Other	14,250,000.00	
<b>Total</b>	<b>14,250,000.00</b>	<b>750,000.00</b>

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Ramavatar Khetan*

Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Sanjay Kumar Jha*

Director

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K. KATARUKA & CO.

Note : 4 Deferred Tax Liabilities (Net)

Particulars	C.Y	P.Y
Deferred Tax Liabilities	203,695.00	
<b>Total</b>	<b>203,695.00</b>	<b>-</b>

Note: 5 Other Long Term Liabilities

Particulars	C.Y	P.Y
<b>Total</b>	<b>-</b>	<b>-</b>

Note : 6 Long Term Provisions

Particulars	C.Y	P.Y
<b>Total</b>	<b>-</b>	<b>-</b>

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	185,220.00	278,800.00
Others		
<b>Total</b>	<b>185,220.00</b>	<b>278,800.00</b>

Note : 8 Trades Payable

Particulars	C.Y	P.Y
Sundry Creditors	235,842.36	191,461.90
<b>Total</b>	<b>235,842.36</b>	<b>191,461.90</b>

Note: 9 Other Current Liabilities

Particulars	C.Y	P.Y
Audit Fees Payable	11,500.00	11,500.00
Ram Avtar Khelan-salary	175,000.00	
Salary Payable	14,242.00	125,000.00
Duties & Taxes	26,795.00	20,839.56
<b>Total</b>	<b>227,537.00</b>	<b>157,339.56</b>

Note: 10 Short Term Provisions

Particulars	C.Y	P.Y
Provision for Taxation	272,947.00	93,147.00
<b>Total</b>	<b>272,947.00</b>	<b>93,147.00</b>

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Ramansh Khuntia*

Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Sanjay Kumar*

Director



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FOR A. K. KATARUKA & CO.

PARTNER



Note: 11 Fixed Assets

Particulars	Rate	Gross Block				Net Block						
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Adjustment with retained earning	Value at the end	WDV as on 31.03.2019	WDV as on 31.03.2018
<b>Tangible Assets</b>												
Land Development	CY	100,000.00			100,000.00						100,000.00	
Factory Civil Structures	CY	2,266,742.87	5,469,035.10		7,735,777.97	2,143,965.87	39,087.00	2,182,952.87		2,182,952.87	6,542,765.10	
Furnitures & Fixtures	CY	5,945.00	309,891.69		315,836.69	5,652.00	7,793.00	13,445.00		13,445.00	302,395.69	
Vehicles	CY	30,000.00	52,893.10		82,893.10	28,500.00	3,332.00	31,832.00		31,832.00	51,061.10	
Other (Specify)												
BATTERY	CY		27,656.25		27,656.25		1,092.00	1,092.00		1,092.00	26,564.25	
ELECTRICAL INSTALLATION	CY		230,995.89		230,995.89		7,808.00	7,808.00		7,808.00	223,187.89	
ELECTRICAL KITCHEN CHIMNEY	CY		12,076.12		12,076.12		566.00	566.00		566.00	11,510.12	
INVERTER	CY		5,042.38		5,042.38		236.00	236.00		236.00	4,806.38	
TELEVISION	CY		10,338.98		10,338.98		70.00	70.00		70.00	10,268.98	
PRESSURE PUMP	CY		73,260.97		73,260.97		359.00	359.00		359.00	72,901.97	
<b>SUB TOTAL (A)</b>		<b>2,392,691.87</b>	<b>6,151,190.48</b>		<b>8,543,882.35</b>	<b>2,178,937.87</b>	<b>60,343.00</b>	<b>2,239,400.87</b>		<b>2,239,400.87</b>	<b>6,345,481.48</b>	<b>214,634.00</b>
<b>Intangible Assets</b>												
<b>SUB TOTAL (B)</b>												
Capital Work-in-progress												
			6,165,113.90		6,165,113.90						6,165,113.90	
<b>SUB TOTAL (C)</b>			<b>6,165,113.90</b>		<b>6,165,113.90</b>						<b>6,165,113.90</b>	
<b>Intangible Assets Under Development</b>												
<b>SUB TOTAL (D)</b>												
<b>Total (A + B + C + D) [Current Year]</b>		<b>2,392,691.87</b>	<b>12,396,304.38</b>		<b>14,748,996.25</b>	<b>2,178,937.87</b>	<b>60,343.00</b>	<b>2,239,400.87</b>		<b>2,239,400.87</b>	<b>12,510,995.38</b>	<b>214,634.00</b>

For Shree Baidyanth Steel (Bihar) Pvt. Ltd  
*Sansay Kumar Jha*  
 Director



For Shree Baidyanth Steel (Bihar) Pvt. Ltd  
*Ramchandra Chandra*  
 Director

FOR A. K. KATARUKA & CO.  
*charan*  
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Shree Baidyanath Steel (Bihar) P Ltd.  
 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.
<b>Total</b>	-	-

**Note : 13 Deferred Tax Assets (Net)**

Particulars	C.Y.	P.Y.
Deferred Tax Assets	-	25,526.00
<b>Total</b>	-	<b>25,526.00</b>

**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		600,000.00
Other Loans & Advances		
Market Forces		-
<b>Total</b>	-	<b>600,000.00</b>

**Note:15 Other Non Current Assests**

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

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Ramkishore*

Director



For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Sanjay Kumar Jha*  
Director

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 BY ABHIJIT & CO.



**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		
<b>Total</b>	-	-

**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		
<b>Total</b>	-	-

**Note : 18 Trade Receivables**

Particulars	C.Y.	P.Y.
Outstanding for more than six months		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :		800,742.00
c) Doubtful		
Others		
a) Secured, Considered Good :	-	
b) Unsecured, Considered Good :	205,775.00	325,214.00
c) Doubtful		
<b>Total</b>	<b>205,775.00</b>	<b>1,125,956.00</b>

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Ramesh Kumar

Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Sanjay Kumar Jha  
Director

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

**Note: 19 Cash & Cash Equivalent**

Particulars	C.Y.	P.Y.
Cash-in-Hand (As Certified by the Management)	76,843.20	82,965.00
	76,843.20	82,965.00
Bank Balance		
Bank of India	22,322.24	22,322.24
State Bank of India	-	-
Axis Bank	1,638,006.25	149,181.10
Fixed Deposit	-	-
	1,660,328.49	171,503.34
Cheques on Hand (C)		
<b>Total [A + B + C]</b>	<b>1,737,171.69</b>	<b>254,468.34</b>

**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		
<b>Total</b>	-	-

**Note: 21 Other Current Assets**

Particulars	C.Y.	P.Y.
Tax Deducted At Source	689,733.48	466,255.48
Advance Tax	727,699.00	727,699.00
Duties and taxes	1,382,620.63	-
<b>Total</b>	<b>2,800,053.11</b>	<b>1,193,954.48</b>

For Shree Baidyanth Steel (Bihar) Pvt. Ltd  
*Ramesh Chandra*

Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Sanjay Kumar Jha*  
 Director



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



Shree Baidyanath Steel (Bihar) P Ltd.  
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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note : 23 Other Income**

Particulars	C.Y	P.Y
Interest Income		5,357.00
Interest on IT Refund		
Rental income	2,757,097.50	2,601,264.00
Discount	6,939.00	-
<b>Total</b>	<b>2,764,036.50</b>	<b>2,606,621.00</b>

**Note 24 Cost of Material Consumed**

Particulars	C.Y	P.Y
Raw Materials		
Finished Goods		
Stores & Spares		
<b>Total</b>		<b>-</b>

**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		-
<b>Total</b>		<b>-</b>

**Note: 26 Purchase of Trading Goods**

Particulars	C.Y	P.Y
<b>Total Purchase</b>		<b>-</b>

For Shree Baidyanth Steel (Bihar) Pvt Ltd  
Ramasankar  
Director

For Shree Baidyanth Steel (Bihar) Pvt Ltd

Sanjay Kumar Jha  
Director

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FOR A. K. KATARUKA & CO.

A. K. Kataruka  
PARTNER

**Note: 27 Duties and Taxes in respect of purchases**

Particulars	C.Y	P.Y
		-
<b>Total Purchase</b>		-

**Note: 28 Other Direct Expenses**

Particulars	C.Y	P.Y
		-
<b>Total Purchase</b>		-

**Note: 29 Employment Benefit Expenses**

Particulars	C.Y	P.Y
Salaries and Wages		
- Salary , Bonus & other Benefits	449,194.00	413,500.00
-Wages		
- Director's Remuneration	300,000.00	600,000.00
Staff Welfare		3,600.00
<b>Total</b>	<b>749,194.00</b>	<b>1,017,100.00</b>

**Note : 30 Other Indirect Expenses**

Particulars	C.Y	P.Y
Audit Fees	11,500.00	11,500.00
Bank Charges	861.20	2,245.39
Filing Fees	5,850.00	5,289.00
Legal Expenses	20,480.00	-
Office Expenses	201,146.28	144,379.16
Postage & Courier	2,987.68	2,140.00
Printing & Stationery	3,563.00	148.00
Professional Fees	10,000.00	8,600.00
Donation and subscription	34,904.00	
Property Tax	-	88,984.00
Rates and Taxes	36,945.00	
Repair & Maintenance	153,145.12	912,972.00
Power & Fuel	16,103.00	
Security Service Charges	253,470.74	-
Telephone Expenses	9,722.02	10,934.13
Transportation Expenses	3,894.00	
Travelling & Conveyance	7,476.00	7,505.00
<b>Total</b>	<b>772,048.04</b>	<b>1,194,696.68</b>

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Ramesh Kumar

Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

Sanjay Kumar Jha

Director

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**Note:31 Financial Cost**

Particulars	C.Y	P.Y
Interest Paid		
- on Loan	238,767.00	-
- on O/D		
- on other	100.00	44.00
Loan Processing Fees		
<b>Total</b>	<b>238,867.00</b>	<b>44.00</b>

**Note : 32 Depreciation & Amortised Cost**

Particulars	C.Y	P.Y
Depreciation	60,343.00	--
Preliminary Expenses W/O		
Trademark W/O		
<b>Total</b>	<b>60,343.00</b>	<b>-</b>

**Note : 33 Profit From Discountinuing Operations**

Particulars	C.Y	P.Y
Profit for the Year		
Less: Taxes Paid		
<b>Total</b>		<b>-</b>

For Shree Baidyanth Steel (Bihar) Pvt. Ltd  
*Ramesh Kumar*

Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Sansay Kumar Jha*  
 Director

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*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 16<sup>th</sup> 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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PARTNER



## 2.2 FIXED ASSETS

Tangible Assets are stated at cost of acquisition or construction inclusive of taxes, duties, freight and other incidental charges related to the acquisition and installation less accumulated Depreciation and in case of revaluation of assets at revalued amounts net of impairment loss if any. Any subsidy/reimbursement/contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

Assets acquired under lease are capitalised at the present value of minimum lease payments and are stated at the capitalised value net of accumulated depreciation.

Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use on the reporting date and materials at site.

Intangible Assets are stated at cost less accumulated amortisation and net of impairments, if any. An Intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets are amortised on straight line basis over their estimated useful lives.

Carrying amount of cash generating units/assets are reviewed at balance sheet date to determine whether there is any indication of impairment.

## 2.3 DEPRECIATION

Depreciation on fixed assets other than land is provided on 'Written Down value Method' at the rate determined with reference to the useful life as prescribed under Schedule II of the Companies Act 2013. The impact of change in useful life of Fixed assets has been considered in accordance with the provisions of Schedule II.

In case of certain land and building which were revalued in the past, the additional depreciation on the increased value of the assets due to revaluation is debited to the Statement of Profit and Loss and an equivalent amount is transferred from Revaluation Reserve to General Reserve.

Intangible assets are amortized over their estimated useful life. The estimated useful life of the intangible assets and their amortization period are reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern.

## 2.4 INVENTORIES

### 2.4.1 Raw Materials, Stores & Spares and Finished Goods

Inventories are valued at cost which is based on First-In-First-Out method or net realisable value, whichever is lower after providing for any losses, where considered necessary. Unserviceable/damaged/discarded stocks and shortages are charged to the Statement of Profit and Loss.

### 2.4.2 Work in Progress

Work in Progress has been determined by the management at the estimated realisable value. The value of Work in Progress comprises of value of materials and expenses incurred on it including estimated profits thereon in terms of guidelines provided under Accounting Standard 2 on Valuation of Inventories.



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## 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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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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### 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 took place during the year:

Name of Party	Nature of transaction	Amount Involved
Ram Awtar Khetan	Salary Paid	300000
Sanjay kumar jha	Salary Paid	38000
Ram Awtar Khetan	Loan Taken	5000000
Richa khetan	Director Remuneration	300000



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- PARTNER

## List of Related Parties

1. Directors SANJHAY KUMAR JHA  
RAM AWTAR KHETAN

2. Associate Companies -

3. Subsidiary Companies -

4. Holding Companies -

5. Joint Ventures -

6. Others with Substantial interest

a) Individuals -

b) Companies -

c) LLP'S -

For Beriwal & Associates  
Chartered Accountant

*S. D. I.*

(CA Sunil Beriwal)

Proprietor

Membership No. - 055302

Firm Registration No. - 327762E

2An Ganesh Chandra Avenue

9th Floor, Room No .8D

Place : Kolkata

Date: 21/05/2019



For SHREE BAIDYANATH STEEL (BIHAR) PRIVATE LIMITED

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Ramant Kachy*

(Director)

Director

For Shree Baidyanth Steel (Bihar) Pvt. Ltd

*Sanjay Kumar Jha*

(Director)

Director

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