

# **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**

**Financial Statements & Audit Reports  
31 March 2020**

**CIN : U28999KA2012PTC063439**

**Address : A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore  
KA 560092 IN**

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of A-ONE STEEL AND ALLOYS PRIVATE LIMITED  
Bangalore

**Report on the audit of the financial statements****Opinion**

We have audited the accompanying financial statements of **A-ONE STEEL AND ALLOYS PRIVATE LIMITED** ("the Company"), which comprises the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and the 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, 2020, its profit 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 Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

**Emphasis of matter-Other Issues**

We hereby draw our attention to **Note No. 10(a)** to the financial statements which describes about the uncertainty related to the litigation with IndusInd Bank.

Also we invite attention to **Note No. 13** to the financial statements which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company.

Our opinion is not modified in respect of above two matters.

**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.

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 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.



# R. Singhvi & Associates

## Chartered Accountants

### Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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.

Those boards 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 Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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.

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.



# R. Singhvi & Associates

## Chartered Accountants

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

### Report on other legal and regulatory requirements

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 Companies Act, 2013, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 and the statement of profit and loss and statement of cash flows 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



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Chartered Accountants

(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: -

- i. The Company disclosed the impact of pending litigations which would impact its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the investor education and protection fund by the company.

For R. SINGHVI & ASSOCIATES

Chartered Accountants

Firm's Registration No. 003870S



SUBHASH CHAND SINGHVI

Partner

Membership No. 024534

UDIN: 20024534AAAKE2512

Place: Bengaluru

Date: 24-12-2020

# R. Singhvi & Associates

## Chartered Accountants

### Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of A-ONE STEEL AND ALLOYS PRIVATE LIMITED of even date)

1. In respect of the Company's fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us, we report that the title deeds of immovable properties held by the company are in the name of the company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any secured or unsecured loans to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has investments in shares of a body corporate covered under section 186 of the Companies Act, 2013. All the provisions of Section 186 are complied herewith.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the activities carried on by the company. All the accounts and records as specified have been maintained properly.
7. In respect of statutory dues:
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
  - b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
8. In our opinion and according to the information and explanations given to us, the company has not made any default in repayment of borrowings to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. In our opinion and according to the information and explanations given to us, during the current financial year, the Company has raised money by way of term loans and the amount raised is utilized for the purposes for which those are raised.



# R. Singhvi & Associates

Chartered Accountants

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any private placement of shares during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Bengaluru  
Date: 24-12-2020

For R.SINGHVI & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 003870S  
\* Bengaluru \*  
SUBHASH CHAND SINGHVI  
Partner  
M No.024534  
UDIN: 20024534AAAAKE2512

**ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT****Report on the Internal Financial Controls 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 **A-ONE STEEL AND ALLOYS PRIVATE LIMITED** ("the Company") as of 31<sup>st</sup> March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI')". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



# R. Singhvi & Associates

Chartered Accountants

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS 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 31 March 2020, 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.

For, R. SINGHVI & ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 003870S  
Bengaluru  
SUBHASH CHAND SINGHVI  
Partner  
Membership No. 024534  
UDIN:20024534AAAAKE2512

Place: Bengaluru  
Date: 24-12-2020

## A-ONE STEEL AND ALLOYS PVT LTD

Year Ended : 31/3/2020

PAN: AAKCA9053A

Asst. Year : 2020-21

Status : Private Ltd. Co.  
D.O.I. : 09/04/2012Address: No.-852, 1st Floor,  
'D' Block Sahakarnagar  
Bangalore-56009

## COMPUTATION OF TOTAL INCOME &amp; TAX LIABILITY

Income from Business

Net Profit as per Profit & Loss A/c  
 Add : Depreciation As per Companies Act 2013  
 Provision for Gratuity Disallowed under Sec 40(A)(7)  
 Provision for Bonus Disallowed under Sec 43B  
 Rent Equalisation Reserve  
 Donation Disallowed U/s 37(1)  
 Provision for Bad Debts  
 CSR  
 Penalty Disallowed U/s 37(1)  
 - Under other laws  
 Interest on TDS Disallowed U/s 37(1)

Less : Depreciation as per Income Tax Rule, 1962  
 Health & Education Cess (Case Law-Sesa Goa Limited)  
 Gratuity Paid (Allowed as per payment Basis)  
 Bonus Paid ( Allowed as per payment Basis)  
 Allowed u/s 43 B -TDS non-Deduction  
 Income Taxable under Other Heads

Income from Business before set off  
 Less : Set off of Business Loss  
 Income from Business after set off

Income from other Sources

Interest Income  
 Gross Total Income  
 Less: Deduction u/s 80JJAA of the IT Act,1961  
 Total Income

	Amount in Rs	Amount in Rs	Amount in Rs
Net Profit as per Profit & Loss A/c		17,93,15,497	
Add : Depreciation As per Companies Act 2013		4,98,22,041	
Provision for Gratuity Disallowed under Sec 40(A)(7)		55,42,165	
Provision for Bonus Disallowed under Sec 43B		12,66,982	
Rent Equalisation Reserve		57,30,487	
Donation Disallowed U/s 37(1)		1,01,000	
Provision for Bad Debts		26,45,958	
CSR		35,01,340	
Penalty Disallowed U/s 37(1)			
- Under other laws	4,39,696	4,39,696	
Interest on TDS Disallowed U/s 37(1)		1,35,094	
		<b>24,85,00,261</b>	
Less : Depreciation as per Income Tax Rule, 1962		(13,35,38,319)	
Health & Education Cess (Case Law-Sesa Goa Limited)		(10,52,791)	
Gratuity Paid (Allowed as per payment Basis)		-	
Bonus Paid ( Allowed as per payment Basis)		(10,90,990)	
Allowed u/s 43 B -TDS non-Deduction		-	
Income Taxable under Other Heads		(52,14,241)	
Income from Business before set off		<b>10,76,03,920</b>	
Less : Set off of Business Loss		-	
Income from Business after set off		<b>10,76,03,920</b>	
Interest Income		52,14,241	52,14,241
<b>Gross Total Income</b>		<b>11,28,18,161</b>	
Less: Deduction u/s 80JJAA of the IT Act,1961		(40,58,715)	
<b>Total Income</b>		<b>10,87,59,446</b>	

## Income Tax Liability

## Option 1 :- Income Tax payable under Normal Provisions and MAT Credit utilised

Tax thereon @ 25%  
 Surcharge @ 12%  
 Health & Education Cess @ 4%  
 Tax thereon

Tax Liability U/S 115 JB

Profit as per Books  
 Less :  
 Lower of Carried Forward Business Loss or Depreciation

MAT Tax @ 15%  
 Surcharge @ 12%  
 Add : Health & Education Cess @ 4%

Tax Payable (A or B Whichever is Higher)

Less : MAT Credit

	A	2,71,89,861
		32,62,783
		12,18,106
		<b>3,16,70,751</b>
17,93,15,497		
		17,93,15,497
		2,68,97,325
		32,27,679
		<b>12,05,000</b>
	B	3,13,30,004
		3,16,70,751
		-
		<b>3,16,70,751</b>



<b>Option 2 :- Income Tax payable under S-115BAA and MAT Credit not utilised</b>			
Tax thereon @ 22%		2,39,27,078	
Surcharge @ 10%		23,92,708	
Health & Education Cess @ 4%		10,52,791	
Tax thereon		<b>2,73,72,577</b>	
<b>Tax Payable (Lower of Option 1 or Option 2)</b>		<b>2,73,72,577</b>	
Less : TCS and TDS		(2,05,29,780)	
Less : Advance Tax Paid		68,42,797	
Add : Interest u/s 234A		<b>68,42,797</b>	
Interest u/s 234B		1,36,856	
Interest u/s 234C		6,15,852	
Interest u/s 234F		3,45,541	
<b>Tax Payable Rounded Off</b>		<b>79,41,050</b>	
Less : Self Assessment Tax Paid on		-	
<b>Balance Tax Payable Rounded Off</b>		<b>79,41,050</b>	



A-ONE STEEL AND ALLOYS PRIVATE LIMITED

CIN: U28999KA2012PTC063439

Address : A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No.	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2A	9,00,00,000	9,00,00,000
Reserves and Surplus	2B	39,47,02,174	25,93,88,530
		<b>48,47,02,174</b>	<b>34,93,88,530</b>
<b>NON CURRENT LIABILITIES</b>			
Long Term Borrowings	2C	68,14,40,771	74,67,29,346
Deferred Tax Liabilities	2R	5,03,79,585	3,75,28,018
Other Long term liabilities	2D	18,82,23,054	5,09,68,623
Long Term Provisions	2E	76,17,755	20,94,461
		<b>92,76,61,165</b>	<b>83,73,20,448</b>
<b>CURRENT LIABILITIES</b>			
Short-Term Borrowings	2F	80,52,25,336	44,26,13,177
Trade Payables	2G	58,62,081	-
MSME Trade Payables		1,20,83,67,215	64,68,57,144
Other than MSME Trade Payables		46,47,38,500	28,47,83,815
Other Current Liabilities	2H	2,97,10,887	86,60,527
Short-Term Provisions	2I		
		<b>2,51,39,04,019</b>	<b>1,38,29,14,664</b>
<b>TOTAL</b>		<b>3,92,62,67,359</b>	<b>2,56,96,23,641</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property Plant and Equipment	2J	1,06,88,64,473	78,61,03,337
-Tangible Assets		-	1,400
-Intangible Assets		25,80,501	6,73,81,622
-Capital WIP		8,54,37,960	5,00,07,700
Non Current Investments	2K	1,71,21,260	3,95,14,760
Long Term Loans And Advances	2L		
		<b>1,17,40,04,194</b>	<b>94,30,08,819</b>
<b>CURRENT ASSETS</b>			
Inventories	2M	80,47,42,313	86,29,07,260
Trade receivables	2N	1,54,42,68,107	58,84,11,533
Cash and Cash Equivalents	2O	9,13,14,522	3,31,69,801
Short Term Loans and Advances	2P	29,90,12,959	13,70,81,198
Other Current Assets	2Q	1,29,25,264	50,45,030
		<b>2,75,22,63,165</b>	<b>1,62,66,14,822</b>
<b>TOTAL</b>		<b>3,92,62,67,359</b>	<b>2,56,96,23,641</b>

The accompanying notes are an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date.

For R. SINGHVI & ASSOCIATES

Chartered Accountants

ICAI FRN NO. 003870S

Partner: SUBHASH CHAND SINGHVI  
M.10d A24534

Place : Bengaluru

Date: 24/12/2020

For and on behalf of the Board of Directors

SUNIL KUMAR JALLAN  
Director  
DIN: 02150846  
Place: Bengaluru

SANDEEP KUMAR  
Director  
DIN: 02112630  
Place: Bengaluru

POOJA SARA NAGARAJA  
Company Secretary  
Place: Bengaluru

A-ONE STEEL AND ALLOYS PRIVATE LIMITED

CIN: U28999KA2012PTC063439

Address : A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN  
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No.	For the Year ended 31 March 2020 Rs.	For the Year ended 31 March 2019 Rs.
<b>INCOME</b>			
Revenue from Operations	3A	12,35,63,04,003	10,66,12,16,846
Other Income	3B	2,24,14,785	1,60,99,216
		<b>12,37,87,18,788</b>	<b>10,67,73,16,062</b>
<b>EXPENDITURE</b>			
Cost of Raw Materials and Components Consumed	3C	11,10,56,54,083	9,77,20,98,669
Changes in Inventory of FG, WIP and stock-in-Trade	3D	(2,75,61,730)	(23,75,47,324)
Employee Benefit Expenses	3E	13,24,40,980	8,62,99,098
Finance Costs	3F	12,87,79,581	7,09,66,468
Depreciation and Amortization Expenses	2J	4,98,22,041	3,09,66,766
Other Expenses	3G	80,59,66,044	72,49,52,915
		<b>12,19,51,00,998</b>	<b>10,44,77,36,591</b>
<b>PROFIT BEFORE PRIOR PERIOD ITEM</b>			
PRIOR PERIOD ITEM (Refer Note No.14)		<b>18,36,17,790</b>	<b>22,95,79,471</b>
		43,02,292	86,14,312
<b>PROFIT BEFORE TAX</b>		<b>17,93,15,497</b>	<b>22,09,65,159</b>
<b>TAX EXPENSE</b>			
Current Tax		2,84,70,826	4,76,15,340
Mat Credit (Availed) \ Utilised		-	13,45,433
Tax for Earlier period		26,79,459	(1,29,446)
Deferred Tax Charge/(Credit)		1,28,51,567	1,90,20,824
		<b>4,40,01,852</b>	<b>6,78,52,151</b>
<b>PROFIT FOR THE PERIOD</b>		<b>13,53,13,645</b>	<b>15,31,13,008</b>
<b>EARNINGS PER SHARE</b>			
Basic - 9,00,000 Shares		150.35	170.13
Diluted - 9,00,000 Shares		150.35	170.13

The accompanying notes are an integral part of the financial statements

This is the statement of profit and loss referred to in our report of even date.

Chartered Accountants  
For B. SINGHVI & ASSOCIATES  
Chartered Accountants  
ICAI FRN NO 0038708  
★ Bangalore  
Partner: SUBHASH CHAND SINGHVI  
M. No: 024534

Place : BENGALURU  
Date: 34/11/2020

For and on behalf of the Board of Directors

SUNIL KUMAR JALLAN  
Director  
DIN: 02150846  
Place: Bengaluru

SANDEEP KUMAR  
Director  
DIN: 02112630  
Place: Bengaluru

POOJA SARA NAGARAJA  
Company Secretary  
Place: Bengaluru



A-ONE STEEL AND ALLOYS PRIVATE LIMITED

CIN: U28999KA2012PTC063439

Address : A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No.	For the Year 31 March 2020 Rs.	For the Year ended 31 March 2019 Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit / (Loss) from continuing operations after tax		13,53,13,645	15,31,13,008
Adjustments for:			
Depreciation and amortisation		4,98,22,041	3,09,66,766
Provision for Income tax		3,11,50,285	4,88,31,327
Long Term Provision		55,23,294	-
Short Term Provision		2,10,50,360	-
Deferred taxes		1,28,51,567	1,90,20,824
Finance charges		12,87,79,581	7,10,47,744
Operating profit from continuing operations before working capital changes		38,44,90,773	32,29,79,669
Changes in working capital:			
(Increase)/Decrease in Short terms loans and advances		(16,19,31,760)	10,27,68,434
(Increase)/Decrease in Debtors		(95,58,56,574)	(20,45,17,169)
(Increase)/Decrease in Inventory		5,81,64,947	(17,53,11,083)
(Increase)/Decrease in Other current assets		(78,80,233)	(2,86,97,495)
Increase/(Decrease) in Short-Term Borrowings		36,26,12,159	-
Increase/(Decrease) in Trade payables		56,73,72,152	(9,71,12,162)
Increase/(Decrease) in current liabilities		17,21,95,429	5,47,24,001
Cash generated from continuing operations		41,91,66,892	(2,51,65,805)
Taxes paid		(3,11,50,285)	(4,88,31,327)
Net cash generated from continuing operations		38,80,16,607	(7,39,97,132)
Net cash used in discontinuing operations			
Net cash generated from operating activities		38,80,16,607	(7,39,97,132)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets and changes in capital work-in-progress		(26,23,91,920)	(48,47,31,069)
Increase in Non current investments		(3,54,30,260)	-
Net cash used in continuing operations		(29,78,22,180)	(48,47,31,069)
Net cash used in discontinuing operations			
Net cash used in investing activities		(29,78,22,180)	(48,47,31,069)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Borrowings (Net)		(6,52,88,575)	63,29,42,245
Finance charges		(12,64,09,061)	(7,10,47,744)
Repayment of Long term Liabilities		13,72,54,431	-
Long term loans and advances		2,23,93,500	31,95,084
Net cash used in continuing operations		(3,20,49,705)	56,50,89,585
Net cash used in discontinuing operations			
Net cash used in financing activities		(3,20,49,705)	58,75,89,585
Net decrease in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		5,81,44,722	2,88,61,384
Cash and cash equivalents at the end of the year		3,31,69,801	43,08,416
Components of cash and cash equivalents		9,13,14,574	3,31,69,801
Cash and bank balance			
Less: Margin money deposits		9,13,14,522	3,31,69,801
Cash and cash equivalents at the end of the year		9,13,14,522	3,31,69,801

This is the Cash Flow Statement referred to in our report of even date.

For R.SINGHVI & ASSOCIATES

Chartered Accountants

CAI FRN NO. 003870S

Partner: SUBHASH CHAND SINGHVI

MNO: 024534

Place: Bengaluru

Date: 24/12/2020

For and on behalf of the Board of Directors

SUNIL KUMAR JALLAN

Director

DIN: 02150846

Place: Bengaluru

SANDEEP KUMAR

Director

DIN: 02112630

Place: Bengaluru

POOJA SARA NAGARAJA

Company Secretary

Place: Bengaluru

	As On 31st March 2020 Rs.	As On 31st March 2019 Rs.
<b>NOTE 2A</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
Equity shares	10,00,00,000	10,00,00,000
10,00,000 Equity shares of Rs 100 each (P.Y. 10,00,000 Equity Shares of Rs.100 each)	<u>10,00,00,000</u>	<u>10,00,00,000</u>
<b>Issued, Subscribed and paid up</b>		
Equity shares		
9,00,000 Equity Shares of Rs.100 each (PY 9,00,000 Equity Shares of Rs.100 each)	9,00,00,000	9,00,00,000
	<u>9,00,00,000</u>	<u>9,00,00,000</u>
<b>Terms/rights attached to equity shares</b>		
i) The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the equity share holders will be entitled to receive any of the remaining assets of the Company. The distribution will be in proportion to number of equity shares held by the shareholders.		
ii) No shares were reserved for issue under options and contracts/commitments for the sale of		
iii) There was no Shares issued for Non-Cash Consideration.		
<b>Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period</b>		
Equity shares:		
Number of Shares at the beginning of the year ( 9,00,000 Equity shares of Rs 100 Each )	9,00,000	9,00,000
Issued during the year	-	-
<b>Number of Share at the end of the Year</b>	<u>9,00,000</u>	<u>9,00,000</u>
<b>List of shareholders holding Equity shares more than 5% of subscribed share capital</b>		
MONA JALLAN	1,77,600	1,77,600
(Percentage of holding)	19.73%	19.73%
KRISHAN KUMAR JALLAN (As individual)	3,36,670	3,36,670
(Percentage of holding)	37.41%	37.41%
KRISHAN KUMAR JALLAN (As Karta of HUF)	43,100	43,100
(Percentage of holding)	4.79%	4.79%
SANDEEP KUMAR JALLAN	1,00,250	1,00,250
(Percentage of holding)	11.14%	11.14%
JULLIAN JALLAN	2,42,380	2,42,380
(Percentage of holding)	26.93%	26.93%



**NOTE 2B****RESERVES AND SURPLUS**

Surplus in Profit and Loss Account

Beginning of the year	25,93,88,530	10,62,75,522
Profit (loss) for the year	13,53,13,645	15,31,13,008
Closing as on 31 March	39,47,02,174	25,93,88,530
<b>Total as on 31 March</b>	<b>39,47,02,174</b>	<b>25,93,88,530</b>

**NOTE 2C****LONG TERM BORROWINGS****Secured Loans - From Banks and Others**

Car Loan	42,41,468	20,82,303
Term Loan	40,42,62,173	22,52,54,498
Less:- Current Maturities of Long term debt		
Car Loan	(16,66,886)	(16,30,703)
Term Loan	(11,52,45,480)	(5,25,94,457)
	<b>29,15,91,274</b>	<b>17,31,11,641</b>
Bank OverDraft	-	14,53,00,000
	<b>29,15,91,274</b>	<b>31,84,11,641</b>

1. Terms Loans are secured against hypothecation of Current Assets, Exclusive charge on Movable Fixed Assets and Collateral Security provided by Directors.

2. Car Loans are secured against hypothecation of respective Vehicles.

3. Refer Note 2H for Current Maturities of Long Term Debt.

4. Refer Note 9 of the financial statements for terms of repayment of secured non current liabilities.

**Unsecured Loans from related parties****From Directors\***

Sandeep Kumar Jallan	10,50,19,191	12,90,47,630
Sunil Kumar Jallan	18,86,76,740	20,01,33,612
	<b>29,36,95,931</b>	<b>32,91,81,242</b>

**Unsecured Loan from Others (Inter Corporate Loan)\***

Others	9,61,53,566	9,91,36,463
	<b>9,61,53,566</b>	<b>9,91,36,463</b>
<b>Total</b>	<b>68,14,40,771</b>	<b>74,67,29,346</b>

\* The loans are Interest free and no amounts will be withdrawn in the near future.

**NOTE 2D****OTHER LONG TERM LIABILITIES**

Others.	18,82,23,054	5,09,68,623
	<b>18,82,23,054</b>	<b>5,09,68,623</b>

**NOTE 2E****LONG TERM PROVISIONS**

Provision for Gratuity	76,17,755	20,94,461
	<b>76,17,755</b>	<b>20,94,461</b>

\* The liability in respect of Gratuity, under Payment of Gratuity Act, 1972 is determined as on Balance Sheet date as per Actuarial report submitted by a Consulting Actuary. The gratuity liability as at the year ending 31<sup>st</sup> March 2020 was Rs. 76,42,978/- (P.Y. 2018-19 – Rs. 21,00,813/-).



**NOTE 2F**  
**SHORT TERM BORROWINGS**

Bank Cash Credit	80,52,25,336	44,26,13,177
( Secured against Hypothecated of current assets and collateral security provided by Directors.)		
(Refer Note 9 of the financial statements for terms of repayment)		
<b>Total</b>	<b>80,52,25,336</b>	<b>44,26,13,177</b>

**NOTE 2G**  
**TRADE PAYABLES**

MSME Trade Payables *	58,62,081	-
Other Trade Payables	1,20,83,67,215	64,68,57,144
<b>Total</b>	<b>1,21,42,29,296</b>	<b>64,68,57,144</b>

(\* Refer Note 8 of Notes to financial statements)

**NOTE 2H**  
**OTHER CURRENT LIABILITIES**

Current Maturities of Long term debt *	11,69,12,366	5,42,25,160
Advances from Customers	30,01,08,666	20,64,71,361
Salary & Wages Payable	71,76,331	55,87,481
Balances with Statutory Authorities	43,78,036	45,37,466
Payable for Capital Goods	53,88,736	2,93,442
Lease Equalisation Reserve	57,30,487	-
Interest Payable	23,70,520	13,34,668
Audit Fees Payable	4,05,000	2,87,500
Expenses Payable	2,22,68,358	1,20,46,737
<b>Total</b>	<b>46,47,38,500</b>	<b>28,47,83,815</b>

\* (For terms of repayment & security - Refer Note 2C )

**NOTE 2I**  
**SHORT TERM PROVISIONS**

Provision for Income Tax	2,84,70,826	76,15,329
Provision for Gratuity (Short Term)	25,223	6,352
Provision for Bonus	12,14,838	10,38,846
<b>Total</b>	<b>2,97,10,887</b>	<b>86,60,527</b>

\* The liability in respect of Gratuity, under Payment of Gratuity Act, 1972 is determined as on Balance Sheet date as per Valuation report submitted by a Consulting Actuary. The gratuity liability as at the year ending 31<sup>st</sup> March 2020 was Rs. 76,42,978/- (P.Y. 2018-19 – Rs. 21,00,813/-).

**NOTE 2R**  
**DEFERRED TAX LIABILITY/ (ASSET), NET**

Deferred tax liability	5,03,79,585	3,75,28,018
<b>Total</b>	<b>5,03,79,585</b>	<b>3,75,28,018</b>



	As On 31st March 2020	As On 31st March 2019
	Rs.	Rs.
<b>NOTE 2K</b>		
<b>NON -CURRENT INVESTMENTS</b>		
Unquoted Equity Investments - At Cost		
Shares at Vanya Steels Private Limited	8,50,07,700	5,00,07,700
( 1,51,60,166 (P.Y 1,16,60,166 ) Equity Shares Face Value Rs 10, fully paid up)		
Shares at Vyshali Energy Private Limited	4,30,260	-
( 43,026 (P.Y NIL) Equity Shares Face value Rs 10, fully paid up )		
<b>Total</b>	<b>8,54,37,960</b>	<b>5,00,07,700</b>
<b>NOTE 2L</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
Security Deposit	1,71,21,260	3,95,14,760
	<b>1,71,21,260</b>	<b>3,95,14,760</b>
<b>NOTE 2M</b>		
<b>INVENTORIES</b>		
Finished Goods		
- Pipe	23,28,93,627	20,35,38,016
- TMT	5,60,71,750	9,07,94,912
- Coal*	6,05,20,087	-
- Coil Sheet	2,84,40,337	6,87,67,149
- Billet	11,91,92,743	10,64,56,736
Raw Material		
-Sponge	4,34,65,350	6,56,57,353
-Scrap	8,42,56,150	11,40,70,498
-Others	5,63,00,826	10,99,14,709
Stores and Spares	12,36,01,444	10,37,07,886
<b>Total</b>	<b>80,47,42,313</b>	<b>86,29,07,260</b>
* Coal has been bifurcated into Finished Goods in Nellore Unit (since it's a Trading Unit) and Raw Material in Bellary and GBNR Units.		
<b>NOTE 2N</b>		
<b>TRADE RECEIVABLES</b>		
Outstanding more than 6 months		
Doubtful	2,64,59,583	2,19,57,630
Less:- Provision for Bad and Doubtful Debts	(26,45,958)	-
Net Doubtful	2,38,13,625	2,19,57,630
Others -Unsecured, considered good	1,52,04,54,482	56,64,53,903
<b>Total</b>	<b>1,54,42,68,107</b>	<b>58,84,11,533</b>



**NOTE 20****CASH AND CASH EQUIVALENTS****Balances with bank**

i) in Current accounts	19,73,528	1,35,35,362
ii) Fixed Deposits	8,79,84,921	1,94,06,118
Cash in hand	13,56,073	2,28,321
<b>Total</b>	<b>9,13,14,522</b>	<b>3,31,69,801</b>

**NOTE 2P****SHORT TERM LOANS AND ADVANCES**

Balance with Statutory Authority	7,77,97,666	5,38,71,671
Advances to Employees	17,17,000	2,67,943
Advances for capital Goods	1,25,39,987	3,00,000
Advances to Suppliers	20,34,62,787	7,44,25,000
Prepaid Expenses	34,95,518	82,16,584
<b>Total</b>	<b>29,90,12,959</b>	<b>13,70,81,198</b>

**NOTE 2Q****Other Current Assets**

Processing Fees Recoverable	47,43,200	47,43,200
Accured Interest on FD	81,27,092	3,01,830
MEIS Receivables	54,972	-
<b>Total</b>	<b>1,29,25,264</b>	<b>50,45,030</b>



	Year ended 31 March 2020	Year ended 31 March 2019
	Rs.	Rs.
<b>NOTE 3A</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sale of products	12,34,38,52,953	10,65,12,37,196
Sale of Services (Job Work)	1,24,51,050	99,79,650
<b>Total</b>	<b>12,35,63,04,003</b>	<b>10,66,12,16,846</b>
<b>NOTE 3B</b>		
<b>OTHER INCOME</b>		
Interest Income	52,14,241	32,50,015
Export Incentive	20,73,929	74,15,080
Insurance Claim for Stock	11,86,929	-
Misc Income	32,81,423	16,52,336
Foreign Exchange Fluctuation Gain	10,80,084	37,81,785
Liabilities Written Off	95,78,179	-
<b>Total</b>	<b>2,24,14,785</b>	<b>1,60,99,216</b>
<b>NOTE 3C</b>		
<b>Cost of raw materials and components consumed</b>		
Inventory at the beginning of the year	39,33,50,447	45,55,86,688
Add: Purchases (net of returns and volume discounts)		
-Sponge	3,09,70,79,174	3,00,30,49,909
-Scrap	2,48,85,18,887	2,29,89,83,304
-Others	4,79,13,04,376	4,00,73,10,279
Less: Inventory at the end of the year	(30,76,23,770)	(39,33,50,447)
Freight & Transportation	28,39,92,736	30,57,53,751
Import Expenses /High Sea Purchase Expenses	9,46,40,211	5,03,57,523
Handling Charges	16,20,14,371	-
Compensation Cess	2,41,87,684	2,86,82,018
Custom Duty/Import Duty	7,81,89,967	1,57,25,644
<b>Total</b>	<b>11,10,56,54,083</b>	<b>9,77,20,98,669</b>
<b>NOTE 3D</b>		
<b>Changes in Inventory of Finished Goods</b>		
<b>(Increase)/ Decrease in inventories</b>		
<b>Inventories at the end of the year</b>		
Finished Goods	49,71,18,543	46,95,56,813
<b>Inventories at the beginning of the year</b>		
Finished Goods	46,95,56,813	23,20,09,489
<b>(Increase) / Decrease</b>	<b>(2,75,61,730)</b>	<b>(23,75,47,324)</b>
<b>NOTE 3E</b>		
<b>Employee Benefit Expenses</b>		
Salary & Wages	12,23,99,202	8,10,06,628
Bonus	12,66,982	10,38,846
Staff Welfare Expenses	11,44,471	13,66,865
Contribution to Provident and Other Fund	20,88,160	18,82,321
Gratuity	55,42,165	10,04,438
<b>Total</b>	<b>13,24,40,980</b>	<b>8,62,99,098</b>



**NOTE 3F****Finance Costs**

Interest Expenses	12,41,69,089	6,68,01,961
Other Borrowing Cost	46,10,492	41,64,507
<b>Total</b>	<b>12,87,79,581</b>	<b>7,09,66,468</b>

**NOTE 3G****Other Expenses**

Advertisement Expenses	3,34,91,809	3,67,81,821
Provision for Bad Debts	26,45,958	-
Business Promotion	23,54,677	14,25,124
Commission on Sales	68,90,761	40,49,506
Travelling and Boarding	33,10,273	13,61,178
CSR Expenditure	35,01,340	20,65,284
Electricity Charges	59,63,05,793	53,30,43,627
Export Expenses	32,18,706	36,11,184
Hire Charges	78,46,614	30,09,020
Insurance Charges	30,89,522	23,11,363
Loss on Sale of Machinery	-	1,37,430
Packing,Forwarding & Handling Charges	20,28,490	77,07,807
Professional Charges	1,25,15,584	61,14,629
Rates and Taxes	78,66,284	73,25,318
Rent Expenses	9,82,75,324	9,57,51,103
Repair & Maintenance Expenses	85,33,500	81,32,165
Security Charges	51,12,487	57,88,214
Other Expenses	89,78,922	63,38,143
<b>Total</b>	<b>80,59,66,044</b>	<b>72,49,52,915</b>



## NOTES TO THE FINANCIAL STATEMENTS

### 1) Background

A-ONE STEEL AND ALLOYS PRIVATE LIMITED was incorporated on 9 April 2012 with its registered office in Bangalore, India. The Company is manufacturer of heat & cold treatment of iron ,steels etc . The Company also undertakes machining and job works for its customers.

### 2) (a) Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') notified under Section 133 of the Companies Act, 2013.

### (b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the estimates of the economic useful lives of the Property Plant and Equipment, provisions for bad and doubtful debts, recognition of deferred tax asset, provision for employee benefits and provision for income taxes.

### 3) Significant accounting policies

#### i. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### *Sale of goods*

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

##### *Rendering of services*

Job work and development income is recognised as and when the related service is rendered.

##### *Interest*

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

##### *Dividend*

Revenue is recognised when the shareholders' right to receive payment is established by the Balance Sheet date.

##### *Duty incentives*

Export entitlements under Duty Entitlement Pass Book Scheme ('DEPB') is recognised as income when the right to receive credit as per the terms of the Scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

#### ii. Inventories

Raw materials including components, stores and spares are valued at lower of cost and net realisable value. However, raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis.

Work-in-Progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty.



## NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

### iii. Property Plant and Equipment

Property Plant and Equipment are stated at cost or revalued amounts, as the case may be, less accumulated depreciation/amortisation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use, net of refundable taxes.

Borrowing costs directly attributable to acquisition of those Property Plant and Equipment which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of Property Plant and Equipment outstanding at each Balance Sheet date and the cost of Property Plant and Equipment not ready for their intended use before such date are disclosed as capital work-in-progress.

### iv. Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

### v. Depreciation / amortisation

Depreciation on Property Plant and Equipment provided on Straight Line Method as per Schedule II of the Companies Act 2013.

Assets	Useful Life
Computers	3 Years
Furniture & Fixtures	10 Years
Motor Car	8 Years
Motor Vehicles	10 Years
Shed & Buildings	30 and 60 Years
Plant and Equipment	15 and 25 Years
Technical know How	20 Years
Office Equipments	5 Years

### vi. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried 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 value is made to recognise a decline, other than temporary, in the value of the investments.

### vii. Foreign currency transactions

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are restated at year-end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Profit and Loss Account.

Non-monetary items denominated in foreign currency:

- which are carried in terms of historical costs are reported using the exchange rate at the date of transaction.
- which are carried at fair value or other similar valuation are reported using the exchange rate that existed when the values are determined.



## NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

### viii. Financial instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument.

#### *Derivative instruments*

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities and forecasted cash flows denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments such as forward contracts, where the counterparty is a bank.

The accounting policies for forwards contracts are based on whether they meet the criteria for designation as effective cash flow hedges. To designate a forward contract as an effective cash flow hedge, the Company objectively evaluates with appropriate supporting documentation at the inception of the each contract whether the contract is effective in achieving offsetting cash flows attributable to the hedged risk. Effective hedge is generally measured by comparing the cumulative change in the fair value of the hedge contract with a cumulative change in the fair value of the hedged item.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility, etc.

#### *Non-Derivative financial instruments*

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets of the Company mainly include cash and bank balances, sundry debtors, other loans and advances and derivative financial instruments with a positive fair value. Financial liabilities of the Company mainly comprise secured and unsecured loans, sundry creditors, accrued expenses and derivative financial instruments with a negative fair value. Financial assets / liabilities are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when all of risks and rewards of the ownership have been transferred. The transfer of risks and rewards is evaluated by comparing the exposure, before and after the transfer, with the variability in the amounts and timing of the net cash flows of the transferred assets.

The Company measures the financial assets and liabilities, except for derivative financial assets and liabilities at amortised cost using the effective interest method. The Company measures the short-term payables and receivables with no stated rate of interest at original invoice amount, if the effect of discounting is immaterial. Non-interest bearing deposits are discounted to their present value.

### ix. Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognised as an expense in the Profit and Loss Account on a straight line basis.

### x. Earnings per share

Basic earnings/(loss) per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends, if any and attributable taxes) by the weighted average number of equity shares outstanding during the year.

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



## NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

### xi. Retirement benefits

#### *Provident fund*

Contributions payable to the Recognised Provident Fund, which is a defined contribution scheme, is recognised as an expense in the period in which services are rendered by the employee.

#### *Gratuity*

Gratuity is a post employment benefit and is a defined benefit plan. The liability recognised in the balance sheet represents the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets (if any), together with adjustments for unrecognised past service costs. Independent actuaries using the projected unit credit method calculate the defined benefit obligation annually.

Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are credited or charged to the Profit and Loss Account in the year in which such gains or losses arises.

#### *Compensated absences*

Liability in respect of leave becoming due or expected to be availed within one year from the Balance Sheet date is recognised on the basis of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of earned leave becoming due or expected to be availed more than one year after the Balance Sheet date is estimated on the basis of actuarial valuation by an independent actuary using the projected unit credit method.

#### *Other short term benefits*

Expense in respect of other short term benefits is recognised in the Profit and Loss Account on the basis of the amount paid or payable for the period during which services are rendered by the employee.

### xii. Taxes on income

#### *Current tax*

Provision is made for income tax under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions.

Minimum Alternative Tax ("MAT") paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustments of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay income taxes at the enacted rates. MAT credit entitlement can be carried forward and utilised for fifteen years from the year in which the same is availed.

#### *Deferred tax*

Deferred tax charge or credit reflects the tax effect of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, in case of unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.



**NOTES TO THE FINANCIAL STATEMENTS (Cont'd)**

**xiii. Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

**xiv. Borrowing costs**

Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of assets. Other borrowings cost are recognised as an expense in the period in which they are incurred.

**4) Employees Benefit Expenses**

**a) Defined Contribution Plan**

Contribution towards provident fund and employee state insurance for employees is made to the regulatory authorities. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis

Amount recognised in the Statement of Profit and Loss	As at	
	31st March 2020	31st March 2019
i) Contribution to Provident Fund	14,85,094	11,18,142
ii) Contribution to Employee State Insurance	6,03,066	7,64,179

**b) Defined Benefit Plan**

The following table sets out the status of the Gratuity Plan as required under AS 15. Reconciliation of the opening and closing balances of the present value of the defined benefit obligation and plan assets:

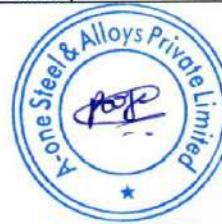
Particulars	As at March 31st		
	2020	2019	2018
Obligation at year beginning	21,00,813	10,96,375	4,29,412
Current Service cost	35,70,794	11,21,593	8,26,997
Interest Cost	1,62,106	-	31,968
Past service cost - ( vested benefits)	-	-	-
Actuarial loss/(gain)	18,09,265	(1,17,155)	(1,92,002)
Benefits paid	-	-	-
Amendment in benefit paid	-	-	-
Obligation at the end	<b>76,42,978</b>	<b>21,00,813</b>	<b>10,96,375</b>

Defined benefit obligation liability as at the Balance Sheet date is fully funded by the company

Change in plan assets	-	-	-
Plan assets at year beginning, at fair value	-	-	-
Expected return on plan assets	-	-	-
Actuarial gain/(loss)	-	-	-
Contributions	-	-	-
Benefits paid	-	-	-
Fair value of plan assets as at the end of the period			

**Reconciliation of present value of the obligation and the fair value of plan assets:**

Fair value of plan assets at the end of the year	-	-	-
Present value of the defined benefit obligations at the end of the year	76,42,978	4,29,412	5,39,432
Asset recognized in the balance sheet	-	-	-
Liability recognized in the balance sheet	76,42,978	4,29,412	5,39,432
Expenses recognized in the statement of P & L	55,42,165	10,04,438	(1,10,020)
<b>Assumptions</b>			
Discount Rate	6.85%	7.70%	7.80%
Salary escalation rate	10% for first 3 years & 7.50% thereafter	10% for first 3 years & 7.50% thereafter	10.00%
Attrition rate	0.00%	0.00%	0.00%
Expected rate of return on Plan Assets	0.00%	0.00%	0.00%



5) Related party transactions

i Key Managerial Personnel	Nature of relationship
a) Mr. Sunil Kumar Jallan	Director
b) Mr. Sandeep Kumar	Director
c) Mr. Manoj Kumar	Director
d) Mr. Krishna Kumar Jallan	Person having substantial interest
e) Pooja Sara Nagaraja	Company Secretary

ii Name and relationship of related parties where transaction has taken place

Director	a) Mr. Sunil Kumar Jallan b) Mr. Sandeep Kumar c) Mr. Manoj Kumar
Subsidiary	Vanya Steels Private Limited
Entities controlled by Director	a) M/s. A One Steels India Private Limited b) M/s. Aryan Hitech Steels India Private Limited
Relatives of Director	Krishan Kumar Jallan Mona Jallan Priya Jallan

iii Transactions with related parties during the period/ year are summarised below:

Nature of transactions	Relation	Year ended	Year ended
		31 March 2020	31 March 2019
<b>Loan repaid by the Company</b>			
Mr. Sunil Kumar Jallan	Director	1,34,56,872	6,14,62,466
Mr. Sandeep Kumar	Director	6,31,28,439	13,18,62,274
		<b>7,65,85,311</b>	<b>19,33,24,740</b>
<b>Loan received by the Company</b>			
Mr. Sunil Kumar Jallan	Director	20,00,000	13,99,08,620
Mr. Sandeep Kumar	Director	3,91,00,000	16,20,50,000
Vanya Steels Private Limited	Subsidiary	-	6,65,10,000
		<b>4,11,00,000</b>	<b>36,84,68,620</b>
<b>Purchase of Goods</b>			
A One Steels India Private Limited	Entities controlled by	47,90,06,878	38,15,94,787
	Director		
Vanya Steels Private Limited	Subsidiary	39,84,01,952	27,41,83,438
		<b>87,74,08,830</b>	<b>65,57,78,225</b>
<b>Sale of Goods</b>			
A One Steels India Private Limited	Entities controlled by	40,86,91,626	30,73,35,722
	Director		
Vanya Steels Private Limited	Subsidiary	33,40,87,801	23,14,63,123
Mr. Sandeep Kumar	Director	15,49,622	3,80,678
		<b>74,43,29,049</b>	<b>53,91,79,524</b>
<b>Purchase of Plant &amp; Machinery</b>			
Vanya Steels Private Limited	Subsidiary	4,00,000	11,60,124
A One Steels India Private Limited	Entities controlled by	-	59,58,741
	Director		
		<b>4,00,000</b>	<b>71,18,865</b>



<b>Sale of Plant &amp; Machinery</b>			
Vanya Steels Private Limited	Subsidiary	9,20,800	13,73,089
		<b>9,20,800</b>	<b>13,73,089</b>
<b>Payment of Lease Rental</b>			
Aaryan Hitech Steels India Private Limited	Entities controlled by Director	4,50,00,000	4,50,00,000
		<b>4,50,00,000</b>	<b>4,50,00,000</b>
<b>Remuneration</b>			
Mr. Sunil Kumar Jallan	Director	60,00,000	60,00,000
		<b>60,00,000</b>	<b>60,00,000</b>
<b>Investment in Shares</b>			
Vanya Steels Private Limited	Subsidiary	8,50,07,700	5,00,07,700
		<b>8,50,07,700</b>	<b>5,00,07,700</b>
<b>Corporate Guarantee</b>			
Vanya Steels Private Limited	Subsidiary	25,00,00,000	25,00,00,000
		<b>25,00,00,000</b>	<b>25,00,00,000</b>
<b>Balances receivable/ (payable) from and to the related parties are as follows:</b>			
Mr. Sunil Kumar Jallan		(18,86,76,740)	(20,01,33,612)
Mr. Sandeep Kumar		(10,50,19,191)	(12,90,47,630)
A One Steels India Private Limited		(15,14,61,391)	(34,20,58,782)
Vanya Steels Private Limited		(3,04,27,965)	(1,70,84,785)
Aaryan Hitech Steels India Private Limited		2,25,28,782	(2,18,18,808)
		<b>(45,30,56,505)</b>	<b>(71,01,43,616)</b>



**Auditors' remuneration \***

	Year ended 31 March 2020	Year ended 31 March 2019
	Rs.	Rs.
for Statutory audit, taxation Matters, and Other Services	4,50,000	4,50,000
	<b>4,50,000</b>	<b>4,50,000</b>

\* Excluding Goods and Service Tax

**6) Previous year comparatives**

The financial statements for the year ended 31 March 2020 had been prepared as per the applicable schedule II to the Companies Act, 2013 & the financial statements for the year ended 31 March 2020 are also been prepared as per Schedule III. However, Previous year's amounts have been regrouped/ reclassified wherever considered necessary to conform to those of the current year.

**7) Operating Lease**

The Company have significant operating lease arrangement for premises. This lease arrangement has lease period of 9 Years. The lease is renewable for further period of 3 Years after the end of 9 Years subject to the term of this lease on mutually agreeable and also includes escalation Clause.

Particulars	Within 1 Year	Between 1 and 5 Years	Beyond 5 Years
Minimum Lease payments	4,99,20,000	28,04,53,755	-

**8) Disclosure under MSMED Act,2006.**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	58,62,081	-
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(vii) Further interest remaining due and payable for earlier years	-	-

**9) Terms of Repayment :-**

Details of Loan	Repayment Period ( In months )	Installments yet to be due as on 31/03/2020	Amount Payable as on 31/03/2020	Interest Rates
HDFC Bank Term Loan 82897672	60	33	6,11,01,713	9.40%
HDFC Bank Term Loan 83130198	60	37	10,95,92,074	9.40%
HDFC Bank Term Loan 83867083	84	75	23,35,68,385	9.30%
HDFC Car Loan 54639092	60	35	13,05,448	8.50%
HDFC Car Loan 59269097	60	41	13,36,993	9.25%
Axis Bank Car Loan	60	28	5,19,734	9.01%
HDFC Bank Cash Credit - A/C	12	-	80,52,25,336	9.65%
Toyota Financial Services Car Loan	28	4	2,00,858	10.81%
HDFC Car Loan 68928829	60	51	8,78,435	9.50%



10) Contingent Liabilities and Commitments

a) Litigations

Name of the Party	Type of Legal Case	As at March 31, 2020	As at March 31, 2019
IndusInd Bank Ltd *	Refer * point below	47,43,200	47,43,200
Office of the Commissioner of Central Tax (GST)	Refer ** point below	4,29,14,006	-

\* IndusInd Bank has recovered Rs. 47,43,200/- as preclosure charges without renewal of the credit limits. Company has taken up the matter with bank to refund this money. Further company also filed a suit in The Hon'ble State Consumer Disputes Redressal Commission, Bangalore for recovery of this money. The company is confident of recovering this money from bank.

\*\* The company has received a demand for Interest Liability recovery under GST act 2017, on delayed payment of GST amounting to Rs 4,51,70,549 against which the Company has self computed interest on unpaid amount of Rs 22,56,543. The company has filed a writ petition before the hon'ble karnataka high court requesting to not to initiate coercive action against the Company towards recovery. The Company expects to sustain its position.

b) Capital Commitments

	As at March 31, 2020	As at March 31, 2019
- Estimated value of Contracts in capital account remaining to be executed	1,25,39,987	3,00,000

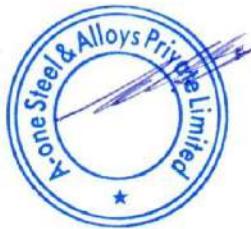
c) Guarantees

Name of the Party	Nature of Commitments	As at March 31, 2020	As at March 31, 2019
Vanya Steels Private Limited	Corporate Guarantee	25,00,00,000	25,00,00,000
Karnataka Renewal Energy Development Limited	Bank Guarantee	95,00,000	-

11) Earnings per Share - Basic

	March 31, 2020	March 31, 2019
Net Profit after Tax for the year	13,53,13,645	15,31,13,008
Less: Dividend on CCCPS	-	-
Adjusted Net Profit for the Year (A)	13,53,13,645	15,31,13,008
Weighted Average number of Equity Shares outstanding during the year (B)	9,00,000	9,00,000
Nominal Value per Equity Shares	100	100
<b>Earnings per Share - Basic (A/B)</b>	<b>150.35</b>	<b>170.13</b>

Note - There is no dilution to the Earnings per share as there are no dilutive potential equity shares



12) Details of foreign exchange transactions :-

	Year ended 31 March 2020 Rs.	Year ended 31 March 2019 Rs.
<b>Earnings in foreign currency</b>		
Export of Goods (on F.O.B basis)	11,16,74,877	12,48,91,622
Import of Goods (on C.I.F basis)	69,60,71,031	24,01,24,120

\* ( foreign exchange earning represents the amount invoiced. It does not include the amount not invoiced but recognised as income as per accounting policy )

13) SEGMENT INFORMATION

The company's operating segments are established on the basis of those components that are evaluated regularly by the Company, in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the deferring risks and returns and internal business reporting systems.

The company has two principal operating segments; viz. , 1. Trading, and 2. Manufacturing.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

i. Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment.

Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

ii. Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

Particulars	Trading	Manufacturing	Total
<b>i. Segment Revenue and Results:</b>			
Revenue from operations	2,01,81,09,873	10,33,81,94,130	12,35,63,04,003
Less: Inter Segment Revenue	(9,79,70,064)	9,79,70,064	-
<b>Total Sales/Income from Operations</b>	<b>1,92,01,39,809</b>	<b>10,43,61,64,194</b>	<b>12,35,63,04,003</b>
Allocated Expenses	2,03,84,23,553	10,13,85,64,952	12,17,69,88,506
<b>Segment operating income</b>	<b>(11,82,83,744)</b>	<b>29,75,99,241</b>	<b>17,93,15,497</b>
<b>ii. Other Information</b>			
<b>Segment Assets</b>			
Allocated Assets	68,16,66,660	3,15,91,62,739	3,84,08,29,399
Unallocated Assets			8,54,37,960
<b>Total Segment Assets</b>	<b>68,16,66,660</b>	<b>3,15,91,62,739</b>	<b>3,92,62,67,359</b>
<b>Segment Liabilities</b>			
Allocated Liabilities	32,59,67,171	3,11,55,98,014	3,44,15,65,185
Unallocated Liabilities			48,47,02,174
<b>Total Segment Liabilities</b>	<b>32,59,67,171</b>	<b>3,11,55,98,014</b>	<b>3,92,62,67,359</b>



13) **Impact of Covid-19 :**

The outbreak of Coronavirus (COVID-19) globally and in India has impacted business and economic activities in general. The spread of COVID-19 along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in supply chain, which have forced the business to restrict or close the operation in short term.

The company has assessed internal and external information up to the date of approval of the financial statements while reviewing the recoverability of assets & financial resources, performance of contractual liability and obligation, ability to service the debt and liabilities. Based on such assessment, the company expects to fully recover the carrying amounts of the assets and comfortably discharge its debts and obligations. The company is positive on the long term business outlook as well as its financial position. However, it will continue to closely monitor any material changes to future economic conditions as the COVID-19 situation continues to evolve in India and globally.

14) The Prior Period Item of Rs 43,02,292 is related to Lease Equilsation Reserve as per AS-19 of Rs 14,34,097 for F.Y 2017-18 and Rs 28,68,195 for F.Y 2018-19.

15) Pursuant to the introduction of Section 115BAA of the income tax Act, 1961 vide Taxation laws (Amendment) ordinance, 2019 the company has an option to pay corporate Income tax at the rate of 22% plus applicable surcharge and cess (lower rate) as against the earlier rate of 25% plus applicable surcharge and cess, subject to certain conditions. Considering all the provisions under said section 115BAA of the Income tax act, 1961 the company proposed to avail the lower rate from FY 2019-20.



Partner: SUBHASH CHAND SINGHVI  
M.No. 024534  
Place : Bengaluru  
Date:



SUNIL KUMAR JALLAN  
★ Director  
DIN: 02150846  
Place: Bengaluru

  
SANDEEP KUMAR  
Director  
DIN: 02112630  
Place: Bengaluru



  
POOJA SARA NAGARAJA  
Company Secretary  
Place: Bengaluru



**A-ONE STEEL AND ALLOYS PRIVATE LIMITED**

<b>PARTICULARS</b>	<b>GROSS BLOCK (AT COST)</b>			<b>For the Year</b>			<b>Deductions during the Year</b>		<b>Upto 31-03-2020</b>		<b>As at 31-03-2019</b>		<b>NET BLOCK</b>
	<b>As at 01-04-2019</b>	<b>Additions / Adjustments during the Year</b>	<b>As at 31-03-2020</b>	<b>Deductions during the Year</b>	<b>Upto 01-04-2019</b>	<b>For the Year</b>	<b>Upto 31-03-2020</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>	<b>As at 31-03-2019</b>	
<b>Tangible Assets</b>													
Freehold Land	1,14,50,897	-	-	1,14,50,897	-	-	-	-	-	1,14,50,897	1,14,50,897		
Shed & Buildings	5,28,69,535	1,11,47,657	-	6,40,17,192	41,21,116	17,96,323	-	59,17,440	5,80,99,753	4,87,48,419			
Plant and Equipment	74,96,59,855	31,85,49,778	36,79,591	1,06,45,30,042	4,32,43,275	4,37,18,327	-	8,69,61,601	97,75,68,441	70,64,16,581			
Electrical Installation	1,67,03,816	27,76,315	4,00,000	1,90,80,131	94,31,305	15,19,173	-	1,09,50,478	81,29,652	72,72,511			
Furniture & Fixtures	8,24,689	10,32,615	-	18,57,304	74,742	1,41,253	-	2,15,995	16,41,310	7,49,948			
Office Equipments	26,06,867	2,20,873	-	28,27,740	7,49,943	4,94,357	-	12,44,300	15,83,440	18,56,924			
Computers	16,26,805	9,68,193	-	25,94,998	5,74,758	6,36,552	-	12,11,310	13,83,688	10,52,047			
Intangible Assets	44,900	-	-	44,900	43,500	1,400	-	44,900	-	1,400			
Motor Car	1,21,73,817	19,65,937	-	1,41,39,754	36,17,805	15,14,656	-	51,32,461	90,07,293	85,56,012			
<b>Capital WIP</b>													
P & M-RM	2,85,41,096	6,65,000	0	2,92,06,096	-	-	-	0	2,85,41,096	-	-		
Building-Rolling Mill	-	-	-	-	32,32,641	-	-	-	-	-	-		
Building & Shed	11,04,280	21,28,361	-	-	26,730	-	-	-	-	-	11,04,280		
Freight Charges- Project	-	10,18,150	-	-	19,72,450	-	-	-	-	-	-		
Solar Project	9,54,300	3,67,81,946	6,08,051	3,67,81,946	6,08,051	-	-	-	19,72,450	9,54,300	6,08,051	3,67,81,946	
Ladle Refining Furnace (LRF)	-	-	-	-	-	-	-	-	-	-	-		
<b>TOTAL</b>	<b>91,53,42,803</b>	<b>34,11,07,660</b>	<b>7,33,27,004</b>	<b>1,18,31,23,459</b>	<b>6,18,56,444</b>	<b>4,98,22,041</b>	<b>-</b>	<b>11,16,78,485</b>	<b>1,07,14,44,974</b>	<b>85,34,86,359</b>			
<b>Previous Figures</b>	<b>43,09,03,869</b>	<b>62,20,82,250</b>	<b>13,76,43,316</b>	<b>91,53,42,803</b>	<b>3,11,81,814</b>	<b>3,09,66,766</b>	<b>2,92,135</b>	<b>6,18,56,445</b>	<b>85,34,86,358</b>	<b>39,97,22,055</b>			



A-ONE STEEL AND ALLOYS PVT LTD								
ANNEXURE - IV Depreciation As per I.T.Rules 1962, For FY 2019-20								
Particulars	Rate of Dep.	WDV AS ON 01-04-19	Additions		Deletions/ Adjusted/ capitalised	Total	Dep.	WDV AS ON 31-03-2020
			More than 180 days	Less than 180 days				
Freehold Land	0%	1,14,50,897	-	-	-	1,14,50,897	-	1,14,50,897
		<u>1,14,50,897</u>	-	-	-	<u>1,14,50,897</u>	-	<u>1,14,50,897</u>
<b>Block A</b>								
Factory & Office Building	10%	4,14,82,385	36,94,165	74,53,492	-	5,26,30,042	48,90,330	4,77,39,712
Furniture	10%	7,23,822	8,85,801	1,39,822	-	17,49,445	1,67,953	15,81,491
Office Equipment	10%	20,37,183	1,65,526	62,340	-	22,65,049	2,23,388	20,41,661
		<u>4,42,43,390</u>	<u>47,45,492</u>	<u>76,55,654</u>	-	<u>5,66,44,536</u>	<u>52,81,671</u>	<u>5,13,62,865</u>
<b>Block B</b>								
Plant & Machinery	15%	58,40,61,115	19,01,74,994	12,83,74,784	36,79,591	89,89,31,302	12,52,11,586	77,37,19,715
Electrical & Water Installation	15%	50,72,900	-	27,76,315	4,00,000	74,49,215	9,09,159	65,40,056
Motor Car	15%	73,27,395	13,15,937	6,50,000	-	92,93,332	13,45,250	79,48,082
Two Wheeler	15%	6,45,014	-	-	-	6,45,014	96,752	5,48,262
Air Conditioner	15%	53,145	-	-	-	53,145	7,972	45,173
		<u>59,71,59,568</u>	<u>19,14,90,931</u>	<u>13,18,01,099</u>	<u>40,79,591</u>	<u>91,63,72,007</u>	<u>12,75,70,719</u>	<u>78,88,01,288</u>
<b>Block C</b>								
Computer	40%	8,59,034	6,76,475	2,91,719	-	18,27,228	6,72,548	11,54,681
		<u>8,59,034</u>	<u>6,76,475</u>	<u>2,91,719</u>	-	<u>18,27,228</u>	<u>6,72,548</u>	<u>11,54,681</u>
<b>Block D</b>								
Rolling Mill Rolls	40%	33,454	-	-	-	33,454	13,381	20,072
		<u>33,454</u>	-	-	-	<u>33,454</u>	<u>13,381</u>	<u>20,072</u>
<b>Capital WIP</b>								
Plant & Machinery-RM	0%	2,85,41,096	-	6,65,000	2,92,06,096	-	-	-
Building-RM	0%	-	10,73,510	-	10,73,510	-	-	-
Freight Charges- Project	0%	-	26,730	-	26,730	-	-	-
Building & Shed	0%	11,04,280	-	10,54,851	21,59,131	-	-	-
Solar Project	0%	9,54,300	-	10,18,150	-	19,72,450	-	19,72,450
CWIP - LRF	0%	3,67,81,946	-	6,08,050	3,67,81,946	6,08,050	-	6,08,050
		<u>6,73,81,622</u>	<u>11,00,240</u>	<u>33,48,051</u>	<u>6,92,47,413</u>	<u>25,80,500</u>	-	<u>25,80,500</u>
<b>TOTAL</b>		<b>72,11,27,965</b>	<b>19,80,13,138</b>	<b>14,30,94,523</b>	<b>7,33,27,004</b>	<b>98,89,08,622</b>	<b>13,35,38,319</b>	<b>85,53,70,303</b>



**A-ONE STEEL & ALLOYS PVT LTD**  
**Deferred tax calculation**

31-03-2020

(Amount in Rupees)

Calculation of deferred Tax Asset/(Liabilities)			DTA (DTL)
<b>Fixed Assets</b>			25.17%
WDV as per Income Tax Act	85,53,70,303		
WDV as per Companies Act	1,07,14,44,974		
Depreciation more claimed in Income Tax act		(21,60,74,671)	-5,43,81,673
<b>Expenses not allowed under income tax</b>			
- Provision for Bonus	12,66,982		
(-) Provision for Doubtful Debts	26,45,958		
(-) Deduction for 80JJAA for Future Years (30%)			
-A.Y 2021-22	32,23,195		
-A.Y 2022-23	32,23,195		
- Provision for Gratuity Disallowed under Sec 40(A)(7)	55,42,165		
- Provision for Leave Encashment	-		
- MAT Credit	-		
Net Deferred Tax Asset/(Liabilities)		1,59,01,495	40,02,088
Adjusted : Previous year DTA(DTL)			(5,03,79,585)
Deferred Tax Asset/(Liability) to be charged to P & L account			(3,75,28,018)
			(1,28,51,567)



**A-ONE STEEL AND ALLOYS PRIVATE LIMITED**

Address : A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN  
CIN: U28999KA2012PTC063439

**SEGMENT INFORMATION FOR THE YEAR ENDED AS AT 31 MARCH 2020**

Particulars	Year Ended 31 March'20		
	Trading	Manufacturing	Total
<b>1. Segment Revenue</b>			
Revenue from Operations	2,01,81,09,873	10,33,81,94,130	12,35,63,04,003
Less: Inter Segment Revenue	(9,79,70,064)	9,79,70,064	-
<b>Total Sales/Income from Operations</b>	<b>1,92,01,39,809</b>	<b>10,43,61,64,194</b>	<b>12,35,63,04,003</b>
<b>2. Segment Results</b>			
Allocated Expenses	2,03,84,23,553	10,13,85,64,952	12,17,69,88,506
<b>Total Profit / (Loss) before tax</b>	<b>(11,82,83,744)</b>	<b>29,75,99,241</b>	<b>17,93,15,497</b>
<b>3. Segment Assets</b>			
Allocated Assets	68,16,66,660	3,15,91,62,739	3,84,08,29,399
Unallocated Assets			8,54,37,960
<b>Total Segment Assets</b>	<b>68,16,66,660</b>	<b>3,15,91,62,739</b>	<b>3,92,62,67,359</b>
<b>4. Segment Liabilities</b>			
Allocated Liabilities	32,59,67,171	3,11,55,98,014	3,44,15,65,185
Unallocated Liabilities			48,47,02,174
<b>Total Segment Liabilities</b>	<b>32,59,67,171</b>	<b>3,11,55,98,014</b>	<b>3,92,62,67,359</b>

**Note:**

As per Accounting Standard 17 'Segments Reporting', the Company has reported 'Segment Information', as described below:

**1. Trading :**

This includes purchase and sale of Coal. The Coal used for the purpose of manufacturing of Iron & Steel has not been considered for this segment.

**2. Manufacturing:**

This includes manufacturing of Pipe, TMT, Billet and Coilsheet.

**3. Unallocated:**

General liability, equity and assets which is not directly associated with any of the above reportable segment and related income and expense are classified as unallocated.





# A-ONE STEEL AND ALLOYS PRIVATE LIMITED



**Registered Office:** A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar Bengaluru - 560092 Karnataka, India  
**Phone:** 080-4564 6001  
**Email:** info@aonesteelgroup.com  
**Web:** www.aonesteelgroup.com  
**CIN:** U28999KA2012PTC063439

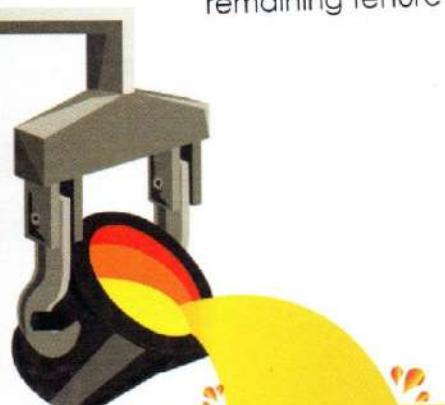
## NOTICE

**NOTICE** is hereby given that the 08<sup>th</sup> Annual General Meeting of the members of **A-ONE STEEL AND ALLOYS PRIVATE LIMITED** will be held on Saturday, 26<sup>th</sup> December 2020 at 3.00 P.M at the Registered office of the Company Situated at A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar Bengaluru - 560092 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone and Consolidated Balance Sheet as at 31<sup>st</sup> March, 2020 and the Profit & Loss Account for the year ended as on that date and the Report of the Auditor's and Board of Directors' attached thereon.
2. **To fix the remuneration of Statutory Auditors:**  
To consider, if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution:

**'RESOLVED THAT** pursuant to provisions of Section 139(1) and Section 142(1) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. R. Singhvi & Associates, Chartered Accountants, Bangalore (FRN: 03870S), were appointed as Statutory Auditors of the company at the 7<sup>th</sup> Annual General Meeting held on 31<sup>st</sup> October 2019 for period of 3 years and to hold office until the conclusion of the 10<sup>th</sup> Annual General Meeting and that the Board of Directors hereby authorised to fix the remuneration for the remaining tenure of the said auditors in consultation with them."



Factory: Plot No. IP 62 & IP 63, Road No. 3, KIADB Industrial Area, Couribidanur - 561208, Chickaballapur Dist, Karnataka, India.

Factory: Ward No. 2, Plot No. 412, Sidiginamola Village, Bellary-Alur Highway, Bellary - 583138 Karnataka, India.

Works: Basement, 1/79, Kota Enclave, Sri Sai Nagar, Near M R O Office, Muthukur, Sri Potti Sriramulu Nellore, Andhra Pradesh - 524344.

**SPECIAL BUSINESS:**

**3. To approval of Related Party Transactions under Section 188 of the Companies Act, 2013:**

To consider, if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules 2014 as amended from time to time, and all other applicable provisions, if any, approval of the members be and is hereby accorded to the Board of Directors to enter into following related party transactions for the F.Y 2021-22;

<b>Name of Related Party</b>	<b>Nature of Relationship</b>	<b>Nature of Transaction</b>	<b>Amount (Rs.) 2021-22</b>
M/s. A One Steels India Private Limited	1. Mr. Sunil Kumar Jallan, Director of the company 2. Mr. Sandeep Kumar, Director of the Company	Purchase of Goods	Rs. 90 Crores
		Sale of Goods	Rs. 75 Crores
		Purchase of Assets	Rs. 1 Crore
M/s. vanya Steels Private Limited	1. Mr. Sunil Kumar Jallan, Director of the company. 2. Mr. Sandeep Kumar, Director of the Company	Purchase of Goods	Rs. 90 Crores
		Sale of Goods	Rs. 75 Crores
		Sale of Assets	Rs. 60 Lakhs
		Purchase of assets	Rs. 50 Lakhs
M/s. Aaryan Hitech Steels India Private Limited	3. Mr. Sunil Kumar Jallan, Director of the company. 4. Mr. Sandeep Kumar, Director of the Company	Lease services	Rs. 30 Crores

**"RESOLVED FURTHER THAT** Board of Directors be and are hereby authorised to do all such acts and deeds as may be necessary to give effect to the above resolution and to comply with all the requirements under the Companies Act, 2013 in this regard."

**4. Ratification Of Remuneration Of Cost Auditors**

To consider, if thought fit, to pass with or without modification(s), following resolution as **an Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 80,000 plus applicable taxes and out of pocket expenses payable to the Cost Auditors, M/s. Vishwanath Bhat & Co, Cost Accountants (FRN: 100509), Bangalore appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-21, be and is hereby ratified."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

For **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**



**(SANDEEP KUMAR)**

Director

DIN: 02112630



**Address: No .J 206 Purva Venezia  
Apartment Yelahanka New Town,  
G.K.V.K Bangalore North 560065**

Date: 24.12.2020

Place: Bengaluru

**Note:**

1. A member is entitled to attend and vote at the meeting and is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
3. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the items mentioned under special business of the notice is as follows:

**ITEM NO. 03:**

The company is receiving lease services from M/s. Aryan Hitech Steels India Private Limited and purchase and sale of goods to M/s. A One Steels India Private Limited and M/s. Vanya Steels Private Limited, wherein directors are interested. Accordingly, as per Section 188 of the Companies Act, 2013 read with Section 2(76) and Companies (Meeting of Board and its powers) Rules, 2014, if the value of the transactions exceeds the limits prescribed under the Companies (Meeting of Board and its Power) Amendment Rules, 2014 (Rules), it requires prior approval of the shareholders.

Since the estimated value of purchase and sale of goods to/from the above mentioned related party exceeds 10% of the turnover of the company the approval of shareholders is sought.

In view of the above, Board of Directors of the company requests to approve the resolution set out in the Item No. 03 as an Ordinary Resolution.

Particulars to be disclosed as required under Companies (Meetings of Board and its Powers) Rules, 2014:

<b>Name of the Related parties and nature of relationship</b>	<b>Nature Transaction</b>	<b>Projected Amount (Rs.) F.Y 2021-22</b>	<b>Whether the transaction is in ordinary course of business and arm's length basis</b>	<b>Nature, material terms , monitory value and particulars of the contract or arrangement</b>
M/s. A One Steels India Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are common directors	Purchase of Goods	Rs. 90 Crores	Yes	As mutually agreed between the parties
	Sale of Goods	Rs. 75 Crores	Yes	As mutually agreed between the parties
M/s. Aryan Hitech Steels India Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are	Lease services	Rs. 25 Crores	yes	As mutually agreed between the parties

common directors				
Vanya Steels Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are common directors	Purchase of Goods	Rs. 90 Crores	yes	As mutually agreed between the parties
	Sale of Goods	Rs. 75 Crores	yes	As mutually agreed between the parties

**The details of equity shares held by the directors in the related parties are as follows:**

Name of the Related Parties	Mr. Sandeep Kumar		Mr. Sunil Jallan alias Jullian Jallan	
	No of shares	% of shares	No of Shares	% of shares
A One Steels India Private Limited	6,15,700	45.17%	1,08,500	7.96%
Vanya Steels Private Limited	01	0.01%	-	-
Aaryan Hitech Steels India Private Limited	5,00,000	8.03%	60,000	0.96%

Nature of concern or interest, financial or otherwise, if any, in respect of the above item, as required under the provisions of Section 102 of the Companies Act, 2013 is given below:

SI No	Interested Person	Nature of Interest or Concern
01	Director & manager	Mr. Sandeep Kumar and Mr. Sunil Jallan alias Jullian Jallan
02	Key Managerial Personnel under the Act	NIL
03	Relatives of the persons mentioned in (1) and (2) above	NIL

**ITEM NO. 04:**

The Board has approved the appointment and remuneration of M/s. Vishwanath Bhat & Co, Cost Accountants (FRN: 100509), Bangalore, as the Cost Auditor to conduct the audit of the cost records of the company for the financial year ending March 31, 2021.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2021.

None of the Directors of the company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

By Order of the Board  
For **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**

  
**(Sandeep Kumar)**  
Director  
DIN: 02112630



**Address: No .J 206 Purva Venezia  
Apartment Yelahanka New Town,  
G.K.V.K Bangalore North 560065**

Date: 24.12.2020

Place: Bangalore

## Route Map to A-ONE STEEL AND ALLOYS PRIVATE LIMITED:





# A-ONE STEEL AND ALLOYS PRIVATE LIMITED



**Registered Office:** A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar Bengaluru - 560092 Karnataka, India  
**Phone:** 080- 4564 6001  
**Email:** info@aonesteelgroup.com  
**Web:** www.aonesteelgroup.com  
**CIN:** U28999KA2012PTC063439

## BOARD'S REPORT

To,

Dear Shareholders,

Your directors have pleasure in presenting their 08<sup>th</sup> Annual Report on working of your Company together with audited statement of Accounts of the company for the year ended 31<sup>st</sup> March, 2020.

### **FINANCIAL HIGHLIGHTS/STATE OF COMPANY'S AFFAIRS:**

Financial performance of your Company on a standalone basis for the financial year 2019-20 are summarized below:

**(Amount in Rupees)**

Particulars	From 01 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020	From 01 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019
Net Revenue from operations	1235,63,04,003	10,66,12,16,846
Other Income	2,24,14,785	1,60,99,216
<b>Total Revenue</b>	<b>1237,87,18,788</b>	<b>1067,73,16,062</b>
Total Expenditure	1219,51,00,998	1044,77,36,591
<b>Profit/(Loss) before prior period item</b>	<b>18,36,17,790</b>	<b>22,95,79,471</b>
Prior Period Item	43,02,292	86,14,312
<b>Profit/(Loss) before tax</b>	<b>17,93,15,497</b>	<b>22,09,65,159</b>
Tax Expenses, MAT Credit & Deferred tax	4,40,01,852	6,78,52,151
<b>Profit / (Loss) after tax</b>	<b>13,53,13,645</b>	<b>15,31,13,008</b>



Factory : Plot No. IP 62 & IP 63, Road No. 3, KIADB Industrial Area, Gouribidanur - 561208, Chickaballapur Dist, Karnataka, India.

Factory : Ward No. 2, Plot No. 412, Sidiginamola Village, Bellary-Alur Highway, Bellary - 583138 Karnataka, India.

Works: Basement,1/79, Kota Enclave, Sri Sai Nagar, Near M R O Office, Muthukur, Sri Potti Sriramulu Nellore, Andhra Pradesh - 524344.

**PERFORMANCE REVIEW:**

**Standalone Operations:**

During the year under review, your Company has registered revenue from operations of Rs. 12,35,63,04,003/- as compared to previous year revenue of Rs. 10,66,12,16,846/- by registering a growth rate of 13.71%. Your Company has recorded Profit before tax of Rs. 18,36,17,790/- as compared to the previous year profit of Rs. 22,95,79,471/-.

Your Directors expect that the performance of the Company during the current financial year would improve as estimated.

**Consolidated Operations:**

During the year under review, your Company has registered revenue from operations of Rs. 1483,93,98,343/- as compared to previous year revenue of Rs. 1191,07,69,368/- by registering a growth rate of 24.59%. Your Company has recorded Profit before tax of Rs. 24,41,43,841/- as compared to the previous year profit of Rs. 28,31,04,919/-.

Your Directors expect that the performance of the Company during the current financial year would improve as estimated.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There is no change in the nature of business carried out by the Company during the financial year 2019-20.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:**

There are no material changes and commitments affecting the financial position between end of financial year and date of report.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There are no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

However, The company has received a demand for Interest Liability recovery under GST act 2017, on delayed payment of GST amounting to Rs 4,51,70,549 against which the Company has self computed interest on unpaid amount of Rs 22,56,543. The company has filed a writ petition before the hon'ble karnataka high court requesting to not to initiate coercive action against the Company towards recovery. The Company expects to sustain its position.

**PERFORMANCE AND FINANCIAL POSITION EACH OF ITS SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The Company does not have any Associates and Joint Venture Companies. Hence the disclosure is not required to be made. However, company is having Subsidiary company. Details of the subsidiary company is disclosed under '**Annexure-I**'.

**DIVIDEND:**

Your Board of Directors have not recommended any dividend for the year ending 31<sup>st</sup> March, 2020.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to General Reserve or any other reserves for the year under review.

**SHARE CAPITAL:**

The Board provides following disclosure pertaining to Companies (Share Capital and Debentures) Rule, 2014:

Sl. No.	Particulars	Disclosure
1.	Issue of Equity shares with differential rights	Nil
2.	Issue of Sweat Equity shares	Nil
3.	Issue of employee stock option	Nil
4.	Provision of money by company for purchase of its own shares by trustees for the benefit of employees	Nil

The Authorized Share Capital as on 31<sup>st</sup> March, 2020 was Rs. 10,00,00,000/- consisting of 10,00,000 equity shares of Rs. 100/- each and paid up share capital of the company was Rs. 9,00,00,000/- consisting of 9,00,000 Equity Shares of Rs. 100/- each. During the year under review, company has not issued any shares or any convertible instruments.

**DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as "**Annexure-II**".

**RELATED PARTY TRANSACTIONS:**

All contracts, arrangements, transactions entered into by the company during the financial year under review with the related parties were in the ordinary course of business and on the arm's length basis. Details as required by Section 134(3) of the Companies Act, 2013 are given in Form AOC-2 as "**Annexure-III**".

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Board of Directors at their meeting held on 22<sup>nd</sup> October 2018 has constituted the CSR Committee. Details as required by Section 134(3)(O) of the Companies Act, 2013 is enclosed as "**Annexure-IV**".

**CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

<b>SI. No.</b>	<b>PARTICULARS</b>	<b>DISCLOSURE</b>
(A)	Conservation of Energy: (i) The steps taken or impact on conservation of energy  (ii) The steps taken by the company for utilizing alternate sources of energy  (iii) The capital investment on energy conservation equipments	The Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance through improved operational techniques.
(B)	Technology Absorption:  (i) The efforts made towards technology absorption;  (ii) The benefits derived like product improvement, cost reduction, product development or import substitution.  (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year).  (iv) The expenditure incurred on Research and Development.	Updation of Technology is a Continuous process; efforts are continuously made to develop new products required in the Company's activities.  NA  Nil  Nil

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

<b>Particulars</b>	<b>As on 31.03.2020</b>	<b>As on 31.03.2019</b>
Foreign Exchange Earning	11,16,74,877	12,48,91,622
Foreign Exchange Outgo	69,60,71,031	24,01,24,120

**BOARD OF DIRECTORS:**

The Board comprises following Directors:

Sl. No.	Name of the Director	Designation
01.	Sandeep Kumar	Director
02.	Sunil Kumar Jalan	Director
03.	Manoj Kumar	Director

\* Following changes has been made in composition of Board of Directors during the financial year; Mr. Raj Kumar Jalan resigned from the position of directorship with effect from 03<sup>rd</sup> April 2019. Ms. Priya Jalan resigned from the position of directorship with effect from 25.04.2019.

**Details of Remuneration paid to Directors:**

Sl No	Name of the Director	Remuneration
01	Sunil Jallan	Rs. 60,00,000/-

**NUMBER OF MEETINGS OF THE BOARD:**

During the Financial year 2019-20, there were 20 Board Meetings held on following dates:

Sl No	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors Attended	% of attendance
1	03.04.2019	5	2	40
2	12.04.2019	4	2	50
3	16.04.2019	4	2	50
4	25.04.2019	4	2	50
5	08.05.2019	3	2	67
6	25.05.2019	3	2	67
7	03.06.2019	3	2	67
8	08.07.2019	3	2	67

9	10.07.2019	3	2	67
10	29.07.2019	3	2	67
11	27.08.2019	3	2	67
12	23.09.2019	3	2	67
13	25.09.2019	3	2	67
14	03.10.2019	3	2	67
15	14.10.2019	3	3	100
16	31.10.2019	3	2	67
17	19.12.2019	3	2	67
18	25.01.2020	3	2	67
19	10.02.2020	3	2	67
20	17.02.2020	3	2	67

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The Company has not given loans under Section 186 of the companies Act, 2013 during the year under review. However, the Company is having investments in its wholly owned subsidiary company M/s. Vanya Steels Private Limited amounting to Rs. 8,50,07,700/-. Company has given Corporate Guarantee to its wholly owned subsidiary Company Vanya Steela Private Limited amounting to Rs. 25 Cr. Also the company is having investments in M/s. Vyshali Energy Private Limited amounting to Rs. 4,30,260/-. M/s. Vyshali Energy Private Limited had allotted 43,026 Equity Shares of Rs. 10/- each. The company is purchasing power from M/s. Vyshali Energy Private Limited. In order to establish a captive consumption ownership structure in accordance with the provisions of Electricity Rules, 2005, company has decided to invest the amount by acquiring shares from the existing shareholders of the M/s. Vyshali Energy Private Limited.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to the material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and

prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this 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 directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.
- (f) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.

#### **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

#### **RISK MANAGEMENT:**

The Company has been addressing various risks impacting the Company. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative.

The common risks *inter alia* are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. It also includes exchange risk as the transactions takes place among foreign countries.

Business risk, *inter-alia*, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

**HUMAN RESOURCES:**

The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

**VIGIL MECHANISM:**

The company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177 (9) of the companies act 2013 read with Rule 7(1)(b) of the Companies (Meeting of Board and its powers) Rules 2014 to report concerns about unethical behaviour.

**INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining books of accounts and reporting financial statements.

**DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place a prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2019-20, no complaints were received by the Company related to sexual harassment.

**DISCLOSURE FOR MAINTENANCE OF COST RECORDS AS PER SECTION 148(1):**

The Company is maintaining the books of accounts and other related records as per rules prescribed by the Central Government under section 148(1) of the Companies Act, 2013.

**PARTICULARS OF EMPLOYEES:**

During the year under review, the Company had no employees who earned remuneration beyond the limits specified under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

**AUDITORS:**

**i) STATUTORY AUDITORS:**

M/s. R. Singhvi & Associates, Chartered Accountants, Bangalore (FRN: 03870S), were appointed as Statutory Auditors of the company at the 7th Annual General Meeting held on 31st October 2019 for period of 3 years and to hold office until the conclusion of the 10th Annual General Meeting. Accordingly, the Board proposed to fix the remuneration in consultation with the said auditors.

**ii) INTERNAL AUDITOR:**

Pursuant to provisions of Section 138 of the companies Act, 2013 read with Companies (Accounts) Rules, 2014 M/s. Anand Shankar & Company, Chartered Accountants (FRN: 023455N) were appointed as Internal Auditor of the company.

**iii) COST AUDITOR:**

The Board has approved the appointment of M/s. Vishwanath Bhat & Co, Cost Accountants (FRN: 100509) as the Cost Auditor of the Company for the Financial Year 2020-21 at a remuneration Rs. 80,000 plus applicable taxes and out of pocket expenses payable to the Cost Auditors in connection with the Cost Audit.

The Board of Directors of the company proposes the ratification of remuneration of M/s. Vishwanath Bhat & Co, Cost Accountants (FRN: 100509) for the Financial Year 2020-21 at the ensuing Annual General Meeting.

**iv) SECRETARIAL AUDITORS:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit is not applicable to the Company.

**AUDITOR'S REPORT EMPHASIS OF MATTER-**

**LITIGATION WITH INDUSIND BANK**

IndusInd Bank has recovered Rs. 47,43,200/- as preclosure charges without renewal of the credit limits. Company has taken up the matter with bank to refund this money. Further company also filed a suit in The Hon'ble State Consumer Disputes Redressal Commission, Bangalore for recovery of this money. The company is confident of recovering this money from bank.

**INTEREST LIABILITY RECOVERY UNDER GST ACT, 2017**

The company has received a demand for Interest Liability recovery under GST act 2017, on delayed payment of GST amounting to Rs 4,51,70,549 against which the Company has self computed interest on unpaid amount of Rs 22,56,543. The company has filed a writ petition before the hon'ble Karnataka high court requesting to not to initiate coercive action against the Company towards recovery. The Company expects to sustain its position.

**IMPACT OF COVID-19**

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which was further

extended till May 3, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.

The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognized in the financial statements. Accordingly, no adjustments have been made to the board report and its annexures.

**ACKNOWLEDGEMENTS:**

Your Directors take this opportunity to thank its Bankers for their support in the growth of the Company. Your Directors wish to acknowledge with gratitude the patronage extended to the Company by the large body of its customers and contribution made by the employees at all levels and look forward to their dedicated commitment in the years to come towards the Company reaching greater heights.

Finally, Directors would like to convey their deep sense of gratitude to the members and look forward to their continued support in the growth of the Company.

On Behalf of the Board  
**FOR A-ONE STEEL AND ALLOYS PRIVATE LIMITED**



**(Sunil Jalan alias Jullian Jallan)**

Director

DIN: 02150846

**Address: No 1601-1602, 16th Floor,  
B Wing Cedar Tower Vi Godrej Woodsman  
Estate, Hebbal Bangalore North 560024**

**(Sandeep Kumar)**

Director

DIN: 02112630

**Address: No .J 206 Purva Venezia  
Apartment Yelahanka New Town,  
G.K.V.K Bangalore North 560065**

Date: 24.12.2020

Place: Bangalore

THE COMPANIES ACT, 2013  
**Consent by Shareholder for shorter Notice**  
[Pursuant to section 101(1)]

To,  
The Board of Directors,

Date: 24.12.2020

**A-ONE STEEL AND ALLOYS PRIVATE LIMITED**

A One House, No. 326, CQAL Layout Ward No. 08,  
Sahakar Nagar Bengaluru - 560092

**Re: Consent for holding 08<sup>th</sup> Annual General Meeting at short notice.**

I, **Sandeep Kumar**, residing at No .J 206 Purva Venezia Apartment Yelahanka New Town, G.K.V.K Bangalore North -560065, holding 1,00,250 Equity shares of Rs. 100/- each in **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 08<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26<sup>th</sup> December, 2020** at shorter notice.



Signature:  
**(Sandeep Kumar)**

THE COMPANIES ACT, 2013  
**Consent by Shareholder for shorter Notice**  
[Pursuant to section 101(1)]

To,  
The Board of Directors,  
**A-ONE STEEL AND ALLOYS PRIVATE LIMITED**  
A One House, No. 326, CQAL Layout Ward No. 08,  
Sahakar Nagar Bengaluru - 560092

Date: 24.12.2020

**Re: Consent for holding 08<sup>th</sup> Annual General Meeting at short notice.**

I, **Mona Jalan**, residing at No .J 206 Purva Venezia Apartment Yelahanka New Town, G.K.V.K Bangalore North -560065, holding 1,77,600 Equity shares of Rs. 100/- each in **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 08<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26<sup>th</sup> December, 2020** at shorter notice.

Signature:  
**(Mona Jalan)**

THE COMPANIES ACT, 2013  
**Consent by Shareholder for shorter Notice**  
[Pursuant to section 101(1)]

To,  
The Board of Directors,  
**A-ONE STEEL AND ALLOYS PRIVATE LIMITED**  
A One House, No. 326, CQAL Layout Ward No. 08,  
Sahakar Nagar Bengaluru - 560092

Date: 24.12.2020

**Re: Consent for holding 08<sup>th</sup> Annual General Meeting at short notice.**

I, **Sunil Kumar Jalan**, residing at No 1601-1602, 16th Floor, B Wing Cedar Tower VI Godrej Woodsman Estate, Hebbal Bangalore North -560024, holding 2,42,380 Equity shares of Rs. 100/- each in **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 08<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26<sup>th</sup> December, 2020** at shorter notice.

  
Signature:  
**(Sunil Jalan)**

THE COMPANIES ACT, 2013  
**Consent by Shareholder for shorter Notice**  
[Pursuant to section 101(1)]

To,  
The Board of Directors,  
**A-ONE STEEL AND ALLOYS PRIVATE LIMITED**  
A One House, No. 326, CQAL Layout Ward No. 08,  
Sahakar Nagar Bengaluru - 560092

Date: 24.12.2020

**Re: Consent for holding 08<sup>th</sup> Annual General Meeting at short notice.**

I, **Krishan Kumar Jalan**, residing at No .J 206 Purva Venezia Apartment Yelahanka New Town, G.K.V.K Bangalore North -560065, holding 3,36,670 Equity shares of Rs. 100/- each in **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 08<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26<sup>th</sup> December, 2020** at shorter notice.



Signature:  
**(Krishan Kumar Jalan)**

THE COMPANIES ACT, 2013  
**Consent by Shareholder for shorter Notice**  
[Pursuant to section 101(1)]

To,  
The Board of Directors,

Date: 24.12.2020

**A-ONE STEEL AND ALLOYS PRIVATE LIMITED**  
A One House, No. 326, CQAL Layout Ward No. 08,  
Sahakar Nagar Bengaluru - 560092

**Re: Consent for holding 07<sup>th</sup> Annual General Meeting at short notice.**

We, **Krishan Kumar Jalan & Sons (HUF)**, residing at No .J 206 Purva Venezia Apartment Yelahanka New Town, G.K.V.K Bangalore North -560065, holding 43,100 Equity shares of Rs. 100/- each in **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 08<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26<sup>th</sup> December, 2020** at shorter notice.

*[Signature]*

Signature:  
**(Krishan Kumar Jalan)**  
**Karta**

**FORM NO. AOC.1**  
**Statement containing salient features of the financial statement of**  
**Subsidiaries/associate companies/joint ventures**  
**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of**  
**Companies (Accounts) Rules, 2014)**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs)

01	<b>Name of the subsidiary</b>	Vanya Steels Private Limited
02	<b>Reporting period for the subsidiary concerned, if different from the holding company's reporting period</b>	2019-20
03	<b>Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.</b>	N A
04	<b>Share capital</b>	17,95,01,670
05	<b>Reserves &amp; surplus</b>	8,20,16,296
06	<b>Total assets</b>	89,32,15,045
07	<b>Total Liabilities</b>	63,16,97,079
08	<b>Investments</b>	45,00,917
09	<b>Turnover</b>	2,48,30,94,340
10	<b>Profit before taxation</b>	6,05,26,048
11	<b>Provision for taxation</b>	1,62,34,524
12	<b>Profit after taxation</b>	4,33,39,274
13	<b>Proposed Dividend</b>	0
14	<b>% of shareholding</b>	100%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NA
2. Names of subsidiaries which have been liquidated or sold during the year. NA

**Part "B": Associates and Joint Ventures**

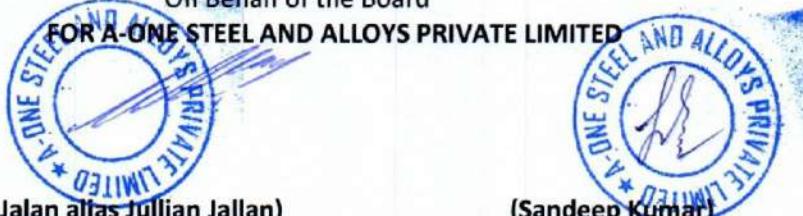
**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures -NA**

Name of Associates/Joint Ventures	Name 1	Name 2	Name 3
<b>1. Latest audited Balance Sheet Date</b>			
<b>2. Shares of Associate/Joint Ventures held by the company on the year end</b>			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding %			
<b>3. Description of how there is significant influence</b>			
<b>4. Reason why the associate/joint venture is not consolidated</b>			
<b>5. Networth attributable to Shareholding as per latest audited Balance Sheet</b>			
<b>6. Profit / Loss for the year</b>			
i. Considered in Consolidation			
i. Not Considered in Consolidation			

- Names of associates or joint ventures which are yet to commence operations.-NA
- Names of associates or joint ventures which have been liquidated or sold during the year-NA

**Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

On Behalf of the Board



(Sunil Jalan alias Julian Jallan)

Director

DIN: 02150846

Address: No 1601-1602, 16th Floor,  
B Wing Cedar Tower Vi Godrej Woodsman  
Estate, Hebbal Bangalore North 560024

(Sandeep Kumar)

Director

DIN: 02112630

Address: No .J 206 Purva Venezia  
Apartment Yelahanka New Town,  
G.K.V.K Bangalore North 560065

Date: 24.12.2020

Place: Bangalore

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. :  
NA

SI No	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any

2. Details of contracts or arrangements or transactions at Arm's length basis.

SI No	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
01	A One Steels India Private Limited (Directors Interested)	Purchase and Sale of Goods	As mutually agreed	As mutually agreed	03.04.2019	Nil

**Annexure-III**

02	Aaryan Hitech Steels India Private Limited	Lease Services	As mutually agreed	As mutually agreed	03.04.2019	Nil
03	Vanya Steels Private Limited	Purchase and Sale of Goods and Corporate Guarantee	As mutually agreed	As mutually agreed	03.04.2019	Nil

On Behalf of the Board  
**FOR A-ONE STEEL AND ALLOYS PRIVATE LIMITED**



**(Sunil Jallan alias Julian Jallan)**

Director

DIN: 02150846

**Address: No 1601-1602, 16th Floor,  
 B Wing Cedar Tower Vi Godrej Woodsman  
 Estate, Hebbal Bangalore North 560024**

**(Sandeep Kumar)**

Director

DIN: 02112630

**Address: No .J 206 Purva Venezia  
 Apartment Yelahanka New Town,  
 G.K.V.K Bangalore North 560065**

Date: 24.12.2020

Place: Bangalore

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

**AS ON FINANCIAL YEAR ENDED ON 31.03.2020**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U28999KA2012PTC063439
2.	Registration Date	09/04/2012
3.	Name of the Company	<b>A-ONE STEEL AND ALLOYS PRIVATE LIMITED</b>
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
5.	Address of the Registered office	A One House, No. 326, Cqal Layout Ward No. 08, Sahakar Nagar Bengaluru - 560092
5(i)	Contact No.	080-45646001
5(ii)	E-mail ID	legal@aonesteelgroup.com
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of Main products / services	NIC Code of the Product/service	% to total turnover of the company
01	Manufacture of Iron and Steel	2410	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

SI. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applica ble Section
01	Vanya Steels Private Limited	U74999KA2005PTC1255 78	Subsidiary	100%	2(87)(ii)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding



<b>Sub- Total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>9,00,000</b>	<b>9,00,000</b>	<b>100</b>		<b>9,00,000</b>	<b>9,00,000</b>	<b>100</b>	-

## ii) SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
01.	Sandeep Kumar	1,00,250	11.14	-	1,00,250	11.14	Nil	Nil
02.	Sunil Kumar Jalan	2,42,380	26.93	-	2,42,380	26.93	Nil	Nil
03.	Krishan Kumar Jalan & Sons	43,100	4.79	-	43,100	4.79	Nil	Nil
04	Mona Jalan	1,77,600	19.73	-	1,77,600	19.73	Nil	Nil
05	Krishan Kumar Jalan	3,36,670	37.41	-	3,36,670	37.41	-	-
	<b>Total</b>	<b>9,00,000</b>	<b>100</b>	<b>-</b>	<b>9,00,000</b>	<b>100</b>	<b>Nil</b>	<b>Nil</b>

### iii) Changes in Promoters' Shareholding: Nil

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE.**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

**v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Sandeep Kumar				
	At the beginning of the year	1,00,250	11.14	1,00,250	11.14
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):-	-	-	-	-
	At the end of the year	1,00,250	11.14	1,00,250	11.14
02	Sunil Jalan alias Jullian Jallan				
	At the beginning of the year	2,42,380	26.93	2,42,380	26.93
	Date wise Increase / Decrease in Shareholding	-	-	-	-

	during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):-				
	<b>At the end of the year</b>	<b>2,42,380</b>	<b>26.93</b>	<b>2,42,380</b>	<b>26.93</b>

**V) INDEBTEDNESS:**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>			-	-
i) Principal Amount	<b>81,52,49,978</b>	<b>42,83,17,705</b>	-	<b>124,35,67,683</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>81,52,49,978</b>	<b>42,83,17,705</b>	-	<b>124,35,67,683</b>
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
• Addition	39,84,78,999	-		<b>39,84,78,999</b>
• Reduction	-	3,84,68,208		<b>3,84,68,208</b>
<b>Net Change</b>	39,84,78,999	<b>3,84,68,208</b>		<b>43,69,47,207</b>
<b>Indebtedness at the end of the financial year</b>			-	-
i) Principal Amount	<b>121,37,28,977</b>	<b>38,98,49,497</b>		<b>160,35,78,474</b>
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>121,37,28,977</b>	<b>38,98,49,497</b>		<b>160,35,78,474</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. REMUNERATION TO DIRECTORS, MANAGING DIRECTOR, WHOLE-TIME DIRECTORS, AND /OR MANAGER:**

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of Director/MD/WTD/Manager</b>				
		<b>Sunil Jallan alias Julian jallan</b>				
1	Gross salary	60,00,000				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary	-	-	-	-	-

	under Section 17(3) Income- tax Act, 1961					
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-
5	Others, (Sitting Fees)	-	-	-	-	-
	<b>Total (A)</b>	<b>60,00,000</b>				
	Ceiling as per the Act	-	-	-	-	-

**B. REMUNERATION TO OTHER DIRECTORS:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	---	---	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	<b>Others, Remuneration</b>			-	-	-
	<b>Total (2)</b>			-	-	-
	<b>Total (B)=(1+2)</b>			-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

**C. Remuneration to key managerial personnel other than MD/MANAGER/WTD: NIL**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-

4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

On Behalf of the Board  
**FOR A-ONE STEEL AND ALLOYS PRIVATE LIMITED**



**(Sunil Jallan alias Julian Jallan)**

Director

DIN: 02150846

**Address: No 1601-1602, 16th Floor,  
 B Wing Cedar Tower Vi Godrej Woodsman  
 Estate, Hebbal Bangalore North 560024**

**(Sandeep Kumar)**

Director

DIN: 02112630

**Address: No .J 206 Purva Venezia  
 Apartment Yelahanka New Town,  
 G.K.V.K Bangalore North 560065**

Date: 24.12.2020

Place: Bangalore

**FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES**

- 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken.***

The Company's CSR Policy is aimed at demonstrating care for the community through its focus on education & skill development, eradicating hunger, health & wellness and environmental sustainability. Also embedded in this objective is support to the disadvantaged/marginalized cross section of the society by providing opportunities to improve their quality of life.

- 2. The Composition of the CSR Committee.***

CSR committee consists of following Directors:

Sl. No.	Name	Designation
01.	Mr. Sunil Kumar Jalan	Chairman
02.	Mr. Sandeep Kumar Jalan	Member
03.	Mr. Manoj Kumar	Member

- 3. Average net profit of the company for last three financial years: Rs. 11,64,23,034/-***
- 4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above): Rs. 23,28,460/-***
- 5. Details of CSR spent during the financial year.***
  - Total amount spent for the financial year: Rs. 35,01,340/-*
  - Amount unspent, if any: Nil*

iii. Manner in which the amount spent during the financial year is detailed below:

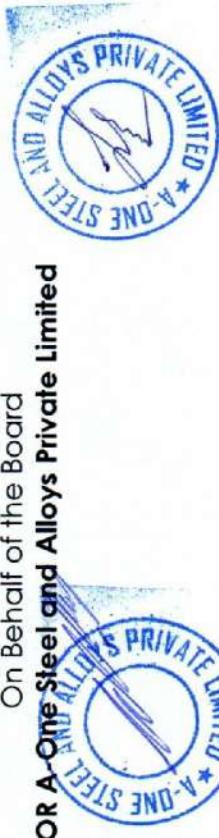
(1) Sl No.	(2) CSR project or activity identified	(3) Sector in which the project is covered	(4) Projects or programs (1) Local area or other wise	(5) Amount outlay (budget) project or wise	(6) Amount spent on the projects or programs	(7) Cumulative expenditure upto to the reporting period	(8) Amount spent: Direct or through Implemen- ting agency
01	Education						
02	Shakti Environ- ment al Society						
03	Health care						

	drinking water facilities	Delhi	Rs. 11,00,000/-	Rs. 11,00,000/-	Direct contribution
04	<b>Laghu Udyog Bharati</b>	Promoting education includes employment			
05	<b>Sanchalita Santrasta Parihara Nidhi</b>	Distribution of food kit during COVID-19	Bangalore	Rs. 5,00,000/-	Rs. 5,00,000/-
06	<b>Symbiosis Center for Management and HRD</b>	Promoting education	Hinjawadi, Pune	Rs. 50,000/-	Rs. 50,000/-
07	<b>Shravana Institute of Speech</b>	Promoting education	Ballari	Rs. 1,00,000/-	Rs. 1,00,000/-
	<b>Total</b>			<b>Rs. 35,01,340/-</b>	

6. In case the company has failed to spend the two per cent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: NA
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

We hereby declare that the implementation and monitoring of CSR policy is in compliance with the CSR Objectives and Policy of the Company.

On Behalf of the Board  
**FOR A-ONE Steel and Alloys Private Limited**



(Suril Jallan alias Julian Jallan)

Director

DIN: 02150846

**Address: No 1601-1602, 16th Floor,  
B Wing Cedar Tower Vi Godrej Woodsman  
Estate, Hebbal Bangalore North 560024**

Date: 24.12.2020

Place: Bengaluru

(Sandeep Kumar)

Director

DIN: 02112630

**Address: No .J 206 Purva Venezia  
Apartment Yelahanka New Town,  
G.K.V.K Bangalore North 560065**



# A-ONE STEEL AND ALLOYS PRIVATE LIMITED

A-ONE STEEL AND ALLOYS PRIVATE LIMITED

CIN: U28999KA2012PTC063439

**Address:** No 852, Back portion, 1st Floor/A, 'D' Block Sahakarnagar  
Bangalore - 560092

### List of shareholders as on 31.03.2020

Name of the shareholders	No of shares	Nominal Amount	% of shareholding
Sandeep Kumar	1,00,250	1,00,25,000	11.14
Sunil Kumar Jalan	2,42,380	2,42,38,000	26.93
Krishan Kumar Jalan & Sons	43,100	43,10,000	4.79
Mona Jalan	1,77,600	1,77,60,000	19.73
Krishan Kumar Jalan	3,36,670	3,36,67,000	37.41
<b>Total</b>	<b>9,00,000</b>	<b>9,00,00,000</b>	<b>100</b>

On Behalf of the Board  
FOR A-ONE STEEL AND ALLOYS PRIVATE LIMITED

(Sunil Jallan alias Jullian Jallan)

Director

DIN: 02150846

**Address:** No 1601-1602, 16th Floor,  
B Wing Cedar Tower Vi Godrej Woodsman  
Estate, Hebbal Bangalore North 560024

(Sandeep Kumar)

Director

DIN: 02112630

**Address:** No .J 206 Purva Venezia  
Apartment Yelahanka New Town,  
G.K.V.K Bangalore North 560065

Date: 24.12.2020  
Place Bangalore



Factory : Plot No. IP 62 & IP 63, Road No. 3, KfADB Industrial Area, Gouribidanur - 561208, Chickaballapur Dist, Karnataka, India.

Factory : Ward No. 2, Plot No. 412, Sidginamola Village, Bellary-Alur Highway, Bellary - 583138 Karnataka, India.

Works: Basement 1/79, Kota Enclave, Sri Sai Nagar, Near M R O Office, Muthukur, Sri Potti Sriramulu Nellore, Andhra Pradesh - 524344.