

A-ONE STEEL AND ALLOYS PRIVATE LIMITED

**Financial Statements & Audit Reports
31 March 2021**

CIN : U28999KA2012PTC063439

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

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF A-One Steel and Alloys Private Limited
Bangalore

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **A-One Steel and Alloys Private Limited** ("the Company"), which comprises the Balance sheet as at March 31, 2021, and the Statement of Profit and Loss and Statement of Cash flows for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2021, 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.

Emphasis of matter-Other Issues

We invite attention to Note No.14 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 matter.



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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these standalone 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 Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will



always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the AS 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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, as in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements.
 - ii. The Company did not have any long-term contracts as at 31 March 2021 for which there were no material foreseeable losses.



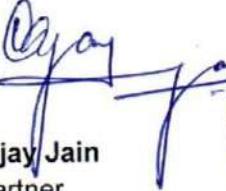
Singhi & Co.

Chartered Accountants

28, R.V. Layout, V. S. Raju Road,
Palace Guttahalli, Near BDA Head Office,
Kumara Park West, Bangalore-560 020
T +91 (0) 80 23463462 / 65
E bangalore@singhico.com
www.singhico.com

iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Singhi & Co.
Chartered Accountants,
Firm's Registration No. 302049E


Vijay Jain
Partner
Membership No. 077508
UDIN: 21077508AAAAMJ1120



Place: Bengaluru

Date: 28-09-2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) 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)

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

We have audited the internal financial controls over financial reporting with reference to Standalone financial statements of A-One Steel and Alloys Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a



material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 (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

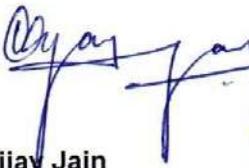
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2021, 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 Singhi & Co.
Chartered Accountants,
Firm's Registration No. 302049E


Vijay Jain
Partner
Membership No.077508
UDIN: 21077508AAAAMJ1120



Place: Bengaluru.

Date: 28-09-2021

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)

- i. 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 Company does not hold any immovable properties; therefore reporting under this order is not applicable.
- ii. 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.
- iii. According to information and explanation given to us, the company has not granted any secured and unsecured loans to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted deposits, hence the provision of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under not applicable to the company;
- vi. In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India



under Section 148 of the Companies Act, 2013 are applicable to the Company for the year under audit.

vii. In respect of statutory dues:

- According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues in respect of income tax, provident fund, goods and service tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities
- According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales-tax, duty of customs, duty of excise, value added tax and goods and service tax which have not been deposited on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and to the debenture holders.

ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

x. 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.

xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

xii. 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.

xiii. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

xiv. 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 **standalone** financial statements as required by the applicable accounting standards.

- xv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit, accordingly paragraph 3(xiv) of the order is not applicable to the company.
- xvi. 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.
- xvii. 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.

For Singhi & Co.
Chartered Accountants,
Firm's Registration No. 302049E


Vijay Jain
Partner
Membership No.077508
UDIN: 21077508AAAAMJ1120



Place: Bengaluru

Date: 28-09-2021

A-ONE STEEL AND ALLOYS PRIVATE LIMITED

Year Ended : 31/3/2021
Asst. Year : 2021-22

PAN: AAKCA9053A

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

Status : Private Limited Company
D.O.I. : 09/04/2012

| COMPUTATION OF TOTAL INCOME & TAX LIABILITY | Amount in Lakhs | Amount in Lakhs | Amount in Lakhs |
|--|-----------------|-----------------|-----------------|
| Income from Business | | | |
| Net Profit as per Profit & Loss A/c | | 5,403.00 | |
| Add : Depreciation As per Companies Act 2013 | | 1,123.99 | |
| Provision for Gratuity Disallowed under Sec 40(A)(7) | | 23.88 | |
| Provision for Bonus Disallowed under Sec 43B | | 11.12 | |
| Rent Equalisation Reserve | | 9.48 | |
| Donation Disallowed U/s 37(1) | | 15.82 | |
| Disallowance under section 36(1)(va) | | 0.00 | |
| CSR | | 45.68 | |
| Penalty Disallowed U/s 37(1) | 0 | 0.00 | |
| - Under other laws | | 0.30 | |
| Interest on TDS Disallowed U/s 37(1) | | | 6,633.25 |
| Less : Depreciation as per Income Tax Rule, 1962 | | -1,277.48 | |
| Gratuity Paid (Allowed as per payment Basis) | | 0.00 | |
| Bonus Paid (Allowed as per payment Basis) | | -12.15 | |
| Provision for Bad Debts Reversed | | -1.28 | |
| Allowed u/s 43 B -TDS non-Deduction | | 0.00 | |
| Income Taxable under Other Heads | | -183.54 | |
| Income from Business before set off | | 5,158.80 | |
| Less : Set off of Business Loss | | 0.00 | |
| Income from Business after set off | | | 5,158.80 |
| Income from other Sources | | | |
| Interest, Commission, Rental & Other Income | | 183.54 | 183.54 |
| Gross Total Income | | | 5,342.34 |
| Less: Deduction u/s 80G of the IT Act,1961 | | | -1.51 |
| Less: Deduction u/s 80JJAA of the IT Act,1961 | | | -40.59 |
| Total Income | | | 5,300.25 |

Income Tax Liability as per S-115BAA

| | |
|--|----------|
| Tax there on @ 22% | 1,166.05 |
| Surcharge @ 10% | 116.61 |
| Health & Education Cess @ 4% | 51.31 |
| Tax thereon | 1,333.97 |
| Tax Payable | 1,333.97 |
| Less : TCS and TDS (As per Books) | -306.21 |
| Less : Advance Tax Paid | 1,027.76 |
| Add : Interest u/s 234A | -650.00 |
| Interest u/s 234B | 377.76 |
| Interest u/s 234C | 26.44 |
| Interest u/s 234F | 45.40 |
| Tax Payable Rounded Off | 449.60 |
| Less : Self Assessment Tax Paid on | 0.00 |
| Balance Tax Payable Rounded Off | 449.60 |



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, 2021

(All Amounts are in Indian Rupees Lakhs, except share data and per share data, unless otherwise stated)

| Particulars | Note No. | As at 31 March 2021 INR in Lakhs | As at 31 March 2020 INR in Lakhs |
|--------------------------------|----------|-------------------------------------|-------------------------------------|
| EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share Capital | 2A | 1,300.00 | 900.00 |
| Reserves and Surplus | 2B | 10,236.86 | 3,947.02 |
| | | 11,536.86 | 4,847.02 |
| NON CURRENT LIABILITIES | | | |
| Long Term Borrowings | 2C | 6,901.37 | 6,814.41 |
| Deferred Tax Liabilities | 2D | 563.14 | 503.80 |
| Other Long term liabilities | 2E | - | 1,882.23 |
| Long Term Provisions | 2F | 99.83 | 76.18 |
| | | 7,564.35 | 9,276.61 |
| CURRENT LIABILITIES | | | |
| Short-Term Borrowings | 2G | 7,398.35 | 8,052.25 |
| Trade Payables | | | |
| MSME Trade Payables | 2H | 593.84 | 58.62 |
| Other than MSME Trade Payables | | 12,254.55 | 12,083.67 |
| Other Current Liabilities | 2I | 5,914.95 | 4,647.39 |
| Short-Term Provisions | 2J | 461.20 | 297.11 |
| | | 26,622.89 | 25,139.04 |
| TOTAL | | 45,724.10 | 39,262.67 |
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property Plant and Equipment | 2K | | |
| -Tangible Assets | | 9,979.36 | 10,688.64 |
| -Intangible Assets | | - | - |
| -Capital WIP | | 369.71 | 25.81 |
| Non Current Investments | 2L | 864.87 | 854.38 |
| Long Term Loans And Advances | 2M | 320.71 | 171.21 |
| | | 11,534.65 | 11,740.04 |
| CURRENT ASSETS | | | |
| Inventories | 2N | 13,682.24 | 8,047.42 |
| Trade receivables | 2O | 14,613.03 | 15,442.68 |
| Cash and Cash Equivalents | 2P | 2,570.03 | 913.15 |
| Short Term Loans and Advances | 2Q | 3,246.88 | 2,990.13 |
| Other Current Assets | 2R | 77.28 | 129.25 |
| | | 34,189.45 | 27,522.63 |
| TOTAL | | 45,724.10 | 39,262.67 |

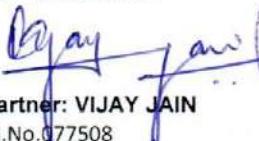
The accompanying notes are an integral part of the financial statements

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

For SINGHI & CO.

Chartered Accountants

ICAI FRN.302049E


Partner: VIJAY JAIN
M.No.077508
Place : Bengaluru
Date: 28 - 09 - 2021



For and on behalf of the Board of Directors


SUNIL JALLAN
Director
DIN: 02150846
Place: Bengaluru




POOJA SARA NAGARAJA
Company Secretary
Place: Bengaluru

M NO : A52496



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, 2021

(All Amounts are in Indian Rupees Lakhs, except share data and per share data, unless otherwise stated)

| Particulars | Note No. | For the Year ended 31 March 2021 INR in Lakhs | For the Year ended 31 March 2020 INR in Lakhs |
|---|----------|---|---|
| INCOME | | | |
| Revenue from Operations | 3A | 1,48,509.34 | 1,23,438.53 |
| Other Income | 3B | 183.54 | 348.66 |
| | | 1,48,692.88 | 1,23,787.19 |
| EXPENDITURE | | | |
| Cost of Raw Materials and Components Consumed | 3C | 1,32,880.79 | 1,11,056.54 |
| Changes in Inventory of FG, WIP and stock-in-Trade | 3D | (2,245.28) | (275.62) |
| Employee Benefit Expenses | 3E | 1,495.97 | 1,324.41 |
| Finance Costs | 3F | 1,297.74 | 1,287.80 |
| Depreciation and Amortization Expenses | 2K | 1,123.99 | 498.22 |
| Other Expenses | 3G | 8,736.67 | 8,059.66 |
| | | 1,43,289.88 | 1,21,951.01 |
| PROFIT BEFORE PRIOR PERIOD ITEM | | | |
| PRIOR PERIOD ITEM (Refer Note No.15) | | 5,403.00 | 1,836.18 |
| | | | 43.02 |
| PROFIT BEFORE TAX | | 5,403.00 | 1,793.15 |
| TAX EXPENSE | | | |
| Current Tax | | 1,405.81 | 284.71 |
| Tax for Earlier period | | - | 26.79 |
| Deferred Tax Charge/(Credit) | | 59.35 | 128.52 |
| | | 1,465.16 | 440.02 |
| PROFIT FOR THE PERIOD | | 3,937.84 | 1,353.14 |
| EARNINGS PER SHARE | | | |
| Basic - 9,04,931 Shares (Amount in Rs. Per Share) | | 435.15 | 150.35 |
| Diluted - 9,04,931 Shares (Amount in Rs. Per Share) | | 435.15 | 150.35 |

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.

For and on behalf of the Board of Directors

For SINGHI & CO.

Chartered Accountants

ICAI FRN.302049E

Vijay Jain
Partner: VIJAY JAIN
M.No.077508
Place : Bengaluru
Date: 28-09-2021



Sunil Jallan
SUNIL JALLAN
Director
DIN: 02150846
Place: Bengaluru

Sandeep Kumar
SANDEEP KUMAR
Director
DIN: 02112630
Place: Bengaluru



Pooja Sara Nagaraja
POOJA SARA NAGARAJA
Company Secretary
Place: Bengaluru
MNO: A52496

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, 2021

(All Amounts are in Indian Rupees Lakhs, except share data and per share data, unless otherwise stated)

| Particulars | Note No. | For the Year | For the Year ended |
|---|----------|-------------------------------|-------------------------------|
| | | 31 March 2021 INR in Lakhs | 31 March 2020 INR in Lakhs |
| A CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit / (Loss) from continuing operations after tax | | 3,937.84 | 1,353.14 |
| Adjustments for: | | | |
| Depreciation and amortisation | | 1,123.99 | 498.22 |
| Provision for Income tax | | 1,405.81 | 311.50 |
| Long Term Provision | | 23.65 | 55.23 |
| Short Term Provision | | 164.09 | 210.50 |
| Deferred taxes | | 59.35 | 128.52 |
| Finance charges | | 1,297.74 | 1,287.80 |
| Operating profit from continuing operations before working capital changes | | 8,012.47 | 3,844.91 |
| Changes in working capital: | | | |
| (Increase)/Decrease in Short terms loans and advances | | (256.75) | (1,619.32) |
| (Increase)/Decrease in Debtors | | 829.65 | (9,558.57) |
| (Increase)/Decrease in Inventory | | (5,634.81) | 581.65 |
| (Increase)/Decrease in Other current assets | | 51.97 | (78.80) |
| Increase/(Decrease) in Short-Term Borrowings | | (653.90) | 3,626.12 |
| Increase/(Decrease) in Trade payables | | 706.10 | 5,673.72 |
| Increase/(Decrease) in current liabilities | | 1,267.57 | 1,721.95 |
| Cash generated from continuing operations | | 4,322.30 | 4,191.67 |
| Taxes paid | | (1,405.81) | (311.50) |
| Net cash generated from continuing operations | | 2,916.49 | 3,880.17 |
| Net cash used in discontinuing operations | | | |
| Net cash generated from operating activities | | 2,916.49 | 3,880.17 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of fixed assets and changes in capital work-in-progress | | (758.61) | (2,623.92) |
| Increase in Non current investments | | (10.49) | (354.30) |
| Net cash used in continuing operations | | (769.10) | (2,978.22) |
| Net cash used in discontinuing operations | | | |
| Net cash used in investing activities | | (769.10) | (2,978.22) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from Borrowings (Net) | | 86.97 | (652.89) |
| Finance charges | | (1,297.74) | (1,264.09) |
| Issue of Equity Shares(including premium) | | 2,752.00 | - |
| Repayment of Long term Liabilities | | (1,882.23) | 1,372.54 |
| Long term loans and advances | | (149.50) | 223.94 |
| Net cash used in continuing operations | | (490.51) | (320.50) |
| Net cash used in discontinuing operations | | | |
| Net cash used in financing activities | | (490.51) | (320.50) |
| Net decrease in cash and cash equivalents | | 1,656.88 | 581.45 |
| Cash and cash equivalents at the beginning of the year | | 913.15 | 331.70 |
| Cash and cash equivalents at the end of the year | | 2,570.03 | 913.15 |
| Components of cash and cash equivalents | | | |
| Cash and bank balance | | 2,570.03 | 913.15 |
| Less: Margin money deposits | | - | - |
| Cash and cash equivalents at the end of the year | | 2,570.03 | 913.15 |

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

For SINGHI & CO.

Chartered Accountants

ICAI FRN.302049E



Partner: VIJAY JAIN

M.No.077508

Place: Bengaluru

Date: 28-09-2021



For and on behalf of the Board of Directors

SUNIL JALLAN

Director

DIN: 02150846

Place: Bengaluru



SANDEEP KUMAR

Director
DIN: 02112630
Place: Bengaluru

POOJA SARA NAGARAJA

Company Secretary

Place: Bengaluru

M.No : A52496



| | As On 31st March 2021 INR in Lakhs | As On 31st March 2020 INR in Lakhs |
|---|--|--|
| NOTE 2A | | |
| SHARE CAPITAL | | |
| Authorised | | |
| Equity shares | 1,500.00 | 1,000.00 |
| 15,00,000 Equity shares of Rs 100 each (P.Y. 10,00,000 Equity Shares of Rs.100 each) | <u>1,500.00</u> | <u>1,000.00</u> |
| Issued, Subscribed and paid up | | |
| Equity shares | 1,300.00 | 900.00 |
| 13,00,000 Equity Shares of Rs.100 each (PY 9,00,000 Equity Shares of Rs.100 each) | <u>1,300.00</u> | <u>900.00</u> |
| Terms/rights attached to equity shares | | |
| 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 shares/disinvestment, including the terms and amounts. | | |
| iii) The Company has authorised Share Capital of Rs. 15,00,00,000 divided into 15,00,000 equity shares of Rs.100 each. During the year the Company has increased authorised share capital from 10,00,00,000 to 15,00,00,000 by creating new class of shares amounting to Rs 5,00,00,000 dividend into 5,00,000 Non Cumulative redeemable Preference shares of Rs 100 each which is reclassified into 5,00,000 Equity Shares of Rs. 100 each. | | |
| iv) There was no Shares issued for Non-Cash Consideration. | | |
| Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period | | |
| Equity shares: | | |
| Number of Shares at the beginning of the year (9,00,000 Equity shares of Rs 100 Each) | 9.00 | 9.00 |
| Issued during the year (4,00,000 Equity Shares of Rs 100 Each) | 4.00 | - |
| Number of Share at the end of the Year | 13.00 | 9.00 |
| List of shareholders holding Equity shares more than 5% of subscribed share capital | | |
| MONA JALLAN | 1,77,600 | 1,77,600 |
| (Percentage of holding) | 13.66% | 19.73% |
| KRISHAN KUMAR JALLAN (As individual) | 3,79,770 | 3,36,670 |
| (Percentage of holding) | 29.21% | 37.41% |
| KRISHAN KUMAR JALLAN (As Karta of HUF) | - | 43,100 |
| (Percentage of holding) | - | 4.79% |
| SANDEEP KUMAR | 3,00,250 | 1,00,250 |
| (Percentage of holding) | 23.10% | 11.14% |
| SUNIL JALLAN | 4,42,380 | 2,42,380 |
| (Percentage of holding) | 34.03% | 26.93% |



NOTE 2B**RESERVES AND SURPLUS****Surplus in Profit and Loss Account**

| | | |
|-----------------------------|------------------|-----------------|
| Beginning of the year | 3,947.02 | 2,593.89 |
| Profit (loss) for the year | 3,937.84 | 1,353.14 |
| Closing as on 31 March | 7,884.86 | 3,947.02 |
| Total as on 31 March | | |
| | 10,236.86 | 3,947.02 |

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

| | | |
|---|-----------------|-----------------|
| Term Loan for Car | 28.93 | 42.41 |
| Term Loan for Plant and Machinery | 5,992.33 | 4,042.62 |
| Less:- Current Maturities of Long term debt | | |
| Term Loan for Car | (16.74) | (16.67) |
| Term Loan for Plant and Machinery | (947.34) | (1,152.45) |
| | 5,057.18 | 2,915.91 |

1. Terms Loans for plant and Machinery are secured against hypothecation of immovable Assets, Plant & Machinery ,Movable Fixed Assets of the Company and directors and personal guarantee of Directors.
2. Term loan for Car are secured against hypothecation of respective Vehicles and personal guarantee of directors.
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 Loans.

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

| | | |
|---------------|-----------------|-----------------|
| Sandeep Kumar | 969.41 | 1,050.19 |
| Sunil Jallan | 874.78 | 1,886.77 |
| | 1,844.19 | 2,936.96 |

Unsecured Loan from Others (Inter Corporate Loan)*

| | | |
|--------|---|---------------|
| Others | - | 961.54 |
| | - | 961.54 |

Total**6,901.37****6,814.41**

* The loans are Interest free and are repayable on demand. However director have given declaration for not demanding the repayment of Loans in near future.

NOTE 2E**OTHER LONG TERM LIABILITIES**

| | | |
|---------|---|-----------------|
| Others. | - | 1,882.23 |
| | - | 1,882.23 |

NOTE 2F**LONG TERM PROVISIONS**

| | | |
|------------------------|--------------|--------------|
| Provision for Gratuity | 99.83 | 76.18 |
| | 99.83 | 76.18 |

* 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 31st March 2021 was Rs. 1,00,30,560/- (P.Y. 2019-20 – Rs. 76,42,978/-).

NOTE 2G**SHORT TERM BORROWINGS**

| | | |
|---|----------|----------|
| Bank Cash Credit * | 7,398.35 | 8,052.25 |
| (*Secured against Hypothecated of current assets and collateral security of immovable Property of the Company and directors and personal guarantee of Directors.) | | |
| (Refer Note 9 of the financial statements for terms of repayment) | | |

Total**7,398.35****8,052.25**

NOTE 2H
TRADE PAYABLES

| | | |
|------------------------|------------------|------------------|
| MSME Trade Payables * | 593.84 | 58.62 |
| Other Trade Payables** | 12,254.55 | 12,083.67 |
| Total | 12,848.39 | 12,142.29 |

(* Refer Note 8 of Notes to financial statements)

(** It Includes amount related to Trade Payables for which payment to be made to financial Institutions in pursuance of bills discounted by them.)

NOTE 2I
OTHER CURRENT LIABILITIES

| | | |
|--|-----------------|-----------------|
| Current Maturities of Long term debt * | 964.08 | 1,169.12 |
| Advances from Customers | 3,477.89 | 3,001.09 |
| Salary & Wages Payable | 107.95 | 71.76 |
| Balances with Statutory Authorities | 854.32 | 43.78 |
| Payable for Capital Goods | 29.19 | 53.89 |
| Lease Equalisation Reserve | 66.79 | 57.30 |
| Interest Payable | 85.51 | 23.71 |
| Audit Fees Payable | 6.50 | 4.05 |
| Expenses Payable | 322.73 | 222.68 |
| Total | 5,914.95 | 4,647.39 |

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

NOTE 2J
SHORT TERM PROVISIONS

| | | |
|-------------------------------------|---------------|---------------|
| Provision for Income Tax | 449.60 | 284.71 |
| Provision for Gratuity (Short Term) | 0.48 | 0.25 |
| Provision for Bonus | 11.12 | 12.15 |
| Total | 461.20 | 297.11 |

* 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 31st March 2021 was Rs. 10,030,560/- (P.Y. 2019-20 – Rs. 76,42,978/-).

NOTE 2D
DEFERRED TAX LIABILITY/ (ASSET), NET

| | | |
|------------------------|---------------|---------------|
| Deferred tax liability | 563.14 | 503.80 |
| Total | 563.14 | 503.80 |



| | As On 31st March 2021 INR in Lakhs | As On 31st March 2020 INR in Lakhs |
|---|--|--|
| NOTE 2L | | |
| NON -CURRENT INVESTMENTS | | |
| Unquoted Equity Investments - At Cost | | |
| Shares at Vanya Steels Private Limited | 850.08 | 850.08 |
| (1,51,60,166 (P.Y 1,51,60,166) Equity Shares Face Value | | |
| Rs 10, fully paid up) | | |
| Shares at Vyshali Energy Private Limited | 4.79 | 4.30 |
| (47,926 (P.Y 43.026) Equity Shares Face value Rs 10, fully paid up) | | |
| Shares at A-One Gold Pipes And Tubes Private Limited | 4.9999 | - |
| (49,999 (P.Y NIL) Equity Shares Face value Rs 10, fully paid up) | | |
| Shares at A-One Gold Steels India Private Limited | 4.9999 | - |
| (49,999 (P.Y NIL) Equity Shares Face value Rs 10, fully paid up) | | |
| Total | 864.87 | 854.38 |
| NOTE 2M | | |
| LONG TERM LOANS AND ADVANCES | | |
| Security Deposit | 320.71 | 171.21 |
| | 320.71 | 171.21 |
| NOTE 2N | | |
| INVENTORIES | | |
| Raw Material | | |
| -Sponge | 2,079.86 | 434.65 |
| -Scrap | 2,303.55 | 842.56 |
| -Others | 2,082.35 | 563.01 |
| Finished Goods | | |
| -Pipe | 1,910.67 | 2,328.94 |
| - TMT | 524.15 | 560.72 |
| - Coil Sheet | 1,064.50 | 284.40 |
| - Billet | 1,382.04 | 1,191.93 |
| Stock-in-trade | | |
| - Coal | 699.98 | 605.20 |
| -Scrap | 192.66 | - |
| Stores and Spares | | |
| | 1,442.46 | 1,236.01 |
| Total | 13,682.24 | 8,047.42 |
| NOTE 2O | | |
| TRADE RECEIVABLES | | |
| Others -Unsecured, considered good | 14,415.40 | 15,204.54 |
| Outstanding more than 6 months | | |
| Doubtful | 222.81 | 264.60 |
| Less:- Provision for Bad and Doubtful Debts | (25.18) | (26.46) |
| Net Doubtful | 197.63 | 238.14 |
| Total | 14,613.03 | 15,442.68 |



NOTE 2P**CASH AND CASH EQUIVALENTS**

Balances with bank

| | | |
|------------------------|-----------------|---------------|
| i) in Current accounts | 1,526.67 | 19.74 |
| ii) Fixed Deposits | 1,018.60 | 879.85 |
| Cash in hand | 24.76 | 13.56 |
| Total | 2,570.03 | 913.15 |

NOTE 2Q**SHORT TERM LOANS AND ADVANCES***(Unsecured - Considered Good)*

| | | |
|----------------------------------|-----------------|-----------------|
| Balance with Statutory Authority | 682.73 | 777.98 |
| Advances to Employees | 26.48 | 17.17 |
| Advances for capital Goods | 82.40 | 125.40 |
| Advances to Suppliers | 2,280.96 | 2,034.63 |
| Prepaid Expenses | 174.30 | 34.96 |
| Total | 3,246.88 | 2,990.13 |

NOTE 2R**Other Current Assets****Doubtful**

| | | |
|--------------------------------|--------------|---------------|
| Processing Fees Recoverable | - | 47.43 |
| Excess Interest Recoverable | 71.25 | 75.25 |
| Others -considered good | | |
| Accured Interest on FD | 5.48 | 6.02 |
| MEIS Receivables | 0.55 | 0.55 |
| Total | 77.28 | 129.25 |



| | Year ended 31 March 2021 INR in Lakhs | Year ended 31 March 2020 INR in Lakhs |
|--|---|---|
| NOTE 3A | | |
| REVENUE FROM OPERATIONS | | |
| Sale of products | 1,48,509.34 | 1,23,438.53 |
| Total | 1,48,509.34 | 1,23,438.53 |
| NOTE 3B | | |
| OTHER INCOME | | |
| Interest Income | 62.90 | 52.14 |
| Processing Income | 66.20 | 124.51 |
| Commission Income | 1.00 | - |
| Rental Income | 6.09 | - |
| Export Incentive | 38.10 | 20.74 |
| Insurance Claim for Stock | - | 11.87 |
| Misc Income | - | 32.81 |
| Foreign Exchange Fluctuation Gain | 9.24 | 10.80 |
| Liabilities Written Off | - | 95.78 |
| Total | 183.54 | 348.66 |
| NOTE 3C | | |
| Cost of raw materials and components consumed | | |
| Inventory at the beginning of the year | 3,076.24 | 3,933.50 |
| Add: Purchases (net of returns and volume discounts) | - | - |
| -Sponge | 29,285.43 | 30,970.79 |
| -Scrap | 34,448.32 | 24,885.19 |
| -Others | 64,392.00 | 47,913.04 |
| Less: Inventory at the end of the year | -6,465.77 | -3,076.24 |
| Freight & Transportation & Loading Charges | 4,220.77 | 2,839.93 |
| Import Expenses /High Sea Purchase Expenses | 924.76 | 946.40 |
| Storage Charges | 193.47 | - |
| Royalty Expenses | 549.10 | - |
| Handling Charges | 1,214.22 | 1,620.14 |
| Compensation Cess | 782.92 | 241.88 |
| Custom Duty/Import Duty | 259.33 | 781.90 |
| Total | 1,32,880.79 | 1,11,056.54 |
| NOTE 3D | | |
| Changes in Inventory of Finished Goods | | |
| (Increase)/ Decrease in inventories | | |
| Inventories at the end of the year | | |
| Finished Goods | 7,216.47 | 4,971.19 |
| Inventories at the beginning of the year | | |
| Finished Goods | 4,971.19 | 4,695.57 |
| (Increase) / Decrease | -2,245.28 | -275.62 |
| NOTE 3E | | |
| Employee Benefit Expenses | | |
| Salary & Wages | 1,410.19 | 1,223.99 |
| Bonus | 11.12 | 12.67 |
| Staff Welfare Expenses | 33.47 | 11.44 |
| Contribution to Provident and Other Fund | 17.32 | 20.88 |
| Gratuity | 23.88 | 55.42 |
| Total | 1,495.97 | 1,324.41 |



NOTE 3F**Finance Costs**

| | | |
|----------------------|-----------------|-----------------|
| Interest Expenses | 1,216.98 | 1,241.69 |
| Other Borrowing Cost | 80.76 | 46.10 |
| Total | 1,297.74 | 1,287.80 |

NOTE 3G**Other Expenses**

| | | |
|--|-----------------|-----------------|
| Advertisement Expenses | 341.99 | 334.92 |
| Bad Debts | 45.58 | 26.46 |
| Business Promotion | 15.40 | 23.55 |
| Interest on Delayed Payment | 98.60 | - |
| Commission on Sales | 52.88 | 68.91 |
| Travelling and Boarding | 11.85 | 33.10 |
| CSR Expenditure | 45.68 | 35.01 |
| Electricity Charges | 6,251.52 | 5,963.06 |
| Export Expenses | 38.52 | 32.19 |
| Hire Charges | 80.92 | 78.47 |
| Insurance Charges | 34.18 | 30.90 |
| Packing, Forwarding & Handling Charges | 4.02 | 20.28 |
| Professional Charges | 111.73 | 125.16 |
| Rates and Taxes | 66.68 | 78.66 |
| Rent Expenses | 995.96 | 982.75 |
| Repair & Maintenance Expenses | 180.12 | 85.33 |
| Security Charges | 62.90 | 51.12 |
| Other Expenses | 298.12 | 89.79 |
| Total | 8,736.67 | 8,059.66 |



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

Processing 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.



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 if 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. The useful life of the same are as under :-

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

Note :- NESD - No Extra Shift Depreciation

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.

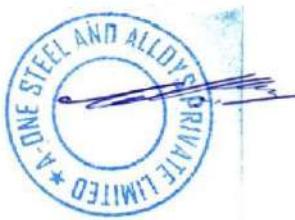
However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.

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.

The Company has opted S-115BAA of the Income Tax Act.

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 and contingent Assets

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 2021 | As at 31st March 2020 |
|---|--------------------------|--------------------------|
| i) Contribution to Provident Fund | 11.17 | 3.39 |
| ii) Contribution to Employee State Insurance | 6.02 | 7.65 |

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 | As at March 31st |
|--|------------------|------------------|
| | 2021 | 2020 |
| Obligation at year beginning | 76.43 | 21.01 |
| Current Service cost | 35.74 | 35.71 |
| Interest Cost | 5.23 | 1.62 |
| Past service cost - (vested benefits) | - | - |
| Actuarial loss/(gain) | (17.09) | 18.09 |
| Benefits paid | - | - |
| Amendment in benefit paid | | |
| Obligation at the end | 100.31 | 76.43 |

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:

| | As on March 2021 | As on March 2020 | As on March 2019 |
|---|---|--|------------------|
| Fair value of plan assets at the end of the year | - | - | - |
| Present value of the defined benefit obligations at the | 100.31 | 76.43 | 21.01 |
| Asset recognized in the balance sheet | - | - | - |
| Liability recognized in the balance sheet | 100.31 | 4.29 | 5.39 |
| Expenses recognized in the statement of P& L | 23.88 | 55.42 | 10.04 |
| Assumptions | | | |
| Discount Rate | 6.85% | 7.70% | 7.80% |
| Salary escalation rate | 10% for first 3 years & 7% 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

| | |
|-----------------------------|------------------------------------|
| a) Mr. Sunil Jallan | Nature of relationship |
| b) Mr. Sandeep Kumar Jallan | 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 Jallan
- b) Mr. Sandeep Kumar
- c) Mr. Manoj Kumar

Subsidiary

Vanya Steels Private Limited
A-One Gold Pipes And Tubes Private Limited
A-One Gold Steels India 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 2021 INR in Lakhs | 31 March 2020 INR in Lakhs |
| Loan repaid by the Company | | | |
| Mr. Sunil Jallan | Director | 1,583.21 | 134.57 |
| Mr. Sandeep Kumar | Director | 1,569.93 | 631.28 |
| | | 3,153.14 | 765.85 |
| Loan received by the Company | | | |
| Mr. Sunil Jallan | Director | 571.22 | 20.00 |
| Mr. Sandeep Kumar | Director | 1,489.15 | 391.00 |
| Vanya Steels Private Limited | Subsidiary | - | - |
| | | 2,060.37 | 411.00 |
| Purchase of Goods | | | |
| A One Steels India Private Limited | Entities controlled by Director | 9,317.42 | 4,790.07 |
| Vanya Steels Private Limited | Subsidiary | 6,216.40 | 3,984.02 |
| | | 15,533.81 | 8,774.09 |
| Sale of Goods | | | |
| A One Steels India Private Limited | Entities controlled by Director | 7,682.77 | 4,086.92 |
| Vanya Steels Private Limited | Subsidiary | 10,758.46 | 3,340.88 |
| Mr. Sandeep Kumar | Director | - | 15.50 |
| | | 18,441.23 | 7,443.29 |
| Purchase of Plant & Machinery | | | |
| Vanya Steels Private Limited | Subsidiary | - | 4.00 |
| | | - | 4.00 |



| | | | |
|---|---------------------------------|-------------------|-------------------|
| Sale of Plant & Machinery | | | |
| Vanya Steels Private Limited | Subsidiary | - | 9.21 |
| | | - | 9.21 |
| Payment of Lease Rental | | | |
| Aryan Hitech Steels India Private Limited | Entities controlled by Director | 450.00 | 450.00 |
| | | 450.00 | 450.00 |
| Remuneration | | | |
| Mr. Sunil Jallan | Director | 60.00 | 60.00 |
| | | 60.00 | 60.00 |
| Investment in Shares | | | |
| A-One Gold Pipes And Tubes Private Limited | Subsidiary | 5.00 | - |
| A-One Gold Steels India Private Limited | Subsidiary | 5.00 | - |
| Vanya Steels Private Limited | Subsidiary | 850.08 | 850.08 |
| | | 860.08 | 850.08 |
| Corporate Guarantee Given | | | |
| Vanya Steels Private Limited | Subsidiary | 6,000.00 | 2,500.00 |
| A-One Steels India Private Limited | Entities controlled by Director | 2,873.90 | - |
| | | 8,873.90 | 2,500.00 |
| Corporate Guarantee Taken | | | |
| A-One Steels India Private Limited | Entities controlled by Director | 5,000.00 | - |
| | | 5,000.00 | - |
| Balances receivable/ (payable) from and to the related parties are as follows: | | | |
| Mr. Sunil Jallan | | (874.78) | (1,886.77) |
| Mr. Sandeep Kumar | | (969.41) | (1,050.19) |
| A One Steels India Private Limited | | (902.30) | (1,514.61) |
| Vanya Steels Private Limited | | (372.31) | (304.28) |
| Aryan Hitech Steels India Private Limited | | (6.14) | 225.29 |
| | | (3,124.94) | (4,530.57) |



Auditors' remuneration *

For Statutory audit, taxation Matters,
and Other Services*

| | Year ended 31 March 2021 INR in Lakhs | Year ended 31 March 2020 INR in Lakhs |
|--|---|---|
| | 6.50 | 4.50 |
| | 6.50 | 4.50 |

* Excluding Goods and Service Tax

6) Previous year comparatives

The financial statements for the year ended 31 March 2021 had been prepared as per the 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 | 514.18 | 2,149.98 | 140.38 |

8) Disclosure under MSMED Act,2006.

The Company has received intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at year end together with interest paid / payable under this Act have been filed to ROC via MSME Forms. There is also no amount of outstanding interest in this regard, brought forward from previous years. 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, 2021 | As at March 31, 2020 |
|---|-------------------------|-------------------------|
| (i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end | 593.84 | 58.62 |
| (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 31/03/2021 | Amount Payable as on 31/03/2021 | Interest Rates |
|------------------------------|--------------------------------|---|---------------------------------|----------------|
| HDFC Bank Term Loan 82897672 | 64 | 25 | 473.51 | 7.55% |
| HDFC Bank Term Loan 83130198 | 64 | 29 | 881.12 | 7.85% |
| HDFC Bank Term Loan 83867083 | 86 | 65 | 2,167.71 | 8.15% |
| HDFC Bank Term Loan 9617609 | 60 | 59 | 2,470.00 | 7.50% |
| HDFC Car Loan 54639092 | 60 | 23 | 8.94 | 8.50% |
| HDFC Car Loan 59269097 | 60 | 29 | 9.88 | 9.25% |
| Axis Bank Car Loan | 60 | 16 | 3.09 | 9.01% |
| HDFC Car Loan 68928829 | 60 | 39 | 7.02 | 9.50% |



10) Contingent Liabilities and Commitments

a) Litigations

| Name of the Party | Type of Legal Case | As at | |
|---|----------------------|----------------|----------------------|
| | | March 31, 2021 | As at March 31, 2020 |
| IndusInd Bank Ltd * | Refer * point below | | 47.43 |
| Office of the Commissioner of Central Tax (GST) | Refer ** point below | - | 429.14 |

b) Capital Commitments

| As at | As at |
|----------------|----------------|
| March 31, 2021 | March 31, 2020 |

- Estimated value of Contracts in capital account remaining to be executed - 125.40

c) Guarantees

| Name of the Party | Nature of Commitments | As at March 31, 2021 | As at March 31, 2020 |
|--|-----------------------|----------------------|----------------------|
| Vanya Steels Private Limited | Corporate Guarantee | 6,000.00 | 2,500.00 |
| A-One Steels India Private Limited | Corporate Guarantee | 2,873.90 | - |
| Karnataka Renewal Energy Development Limited | Bank Guarantee | 95.00 | 95.00 |

11) Earnings per Share - Basic

March 31, 2021 March 31, 2020

| | | |
|--|---------------|---------------|
| Net Profit after Tax for the year | 3,938 | 1,353 |
| Less: Dividend on CCCPS | - | - |
| Adjusted Net Profit for the Year (A) | 3,938 | 1,353 |
| Weighted Average number of Equity Shares outstanding during the year (B) | 9,04,932 | 9,00,000 |
| Nominal Value per Equity Shares | 100 | 100 |
| Earnings per Share - Basic (A/B) | 435.15 | 150.35 |

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

12) Details of foreign exchange transactions :-

Year ended Year ended
March 31, 2021 March 31, 2020

INR In Lakhs

| | | |
|--|----------|----------|
| Transactions in foreign currency* | | |
| Export of Goods (on F.O.B basis) | 2,985.27 | 111.67 |
| Import of Goods (on C.I.F basis) | 1,019.99 | 6,960.71 |

* (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".

iii. 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".

SEGMENT INFORMATION FOR THE YEAR ENDED AS AT 31 MARCH 2021

Primary Segment Reporting

| Particulars | Year Ended 31 March '21 | | | | |
|--|-------------------------|-----------------|------------------|------------------|--------------------|
| | Coal | Sponge Iron | Others | Manufacturing | Total |
| 1. Segment Revenue | | | | | |
| Revenue from Operations | 23,344.76 | 9,571.32 | 17,995.86 | 97,597.40 | 1,48,509.34 |
| Total Sales/Income from Operations | 23,344.76 | 9,571.32 | 17,995.86 | 97,597.40 | 1,48,509.34 |
| 2. Segment Result before Interest, Depreciation and Taxes | -599.64 | 130.87 | 486.39 | 8,201.21 | 8,218.83 |
| Less : Unallocable Expenses | | | | | |
| - Finance Cost | | | | | 1,297.74 |
| - Depreciation | | | | | 1,123.99 |
| - Other Unallocable Expenses | | | | | 577.64 |
| Add : Other Income | | | | | 183.54 |
| Profit Before Tax | -599.64 | 130.87 | 486.39 | 8,201.21 | 5,403.00 |
| Taxes | | | | | |
| - Current tax | | | | | -1,405.81 |
| - Deferred tax | | | | | -59.35 |
| Profit After Tax | - | - | - | - | 3,937.84 |
| 3. Other Information | | | | | |
| Segment Assets | 5,301.01 | 1,255.61 | 2,527.77 | 35,774.84 | 44,859.23 |
| Segment Liabilities | 2,556.15 | 764.35 | 1,673.06 | 14,230.98 | 19,224.54 |

Secondary Segment Reporting

| | | | | |
|----------------------------------|--|--|--|--------------------|
| Segment Revenue External Revenue | | | | |
| (a) Within India | | | | 1,45,524.06 |
| (b) Outside India | | | | 2,985.27 |
| Total | | | | 1,48,509.34 |



| SEGMENT INFORMATION FOR THE YEAR ENDED AS AT 31 MARCH 2020 | | | | | |
|--|--|--------------------|--------------------|-------|--------------------|
| Primary Segment Reporting | | | | | |
| Particulars | | Trading | Manufacturing | Total | |
| i. Segment Revenue and Results: | | | | | |
| Revenue from operations | 20,181.10 | 1,03,381.94 | 1,23,563.04 | | |
| Less: Inter Segment Revenue | -979.70 | 979.70 | - | | |
| Total Sales/Income from Operations | 19,201.40 | 1,04,361.64 | 1,23,563.04 | | |
| Allocated Expenses | 20,384.24 | 1,01,385.65 | 1,21,769.89 | | |
| Segment operating income | -1,182.84 | 2,975.99 | 1,793.15 | | |
| ii. Other Information | | | | | |
| Segment Assets | | | | | |
| Allocated Assets | 6,816.67 | 31,591.63 | 38,408.29 | | |
| Unallocated Assets | | | 854.38 | | |
| Total Segment Assets | 6,816.67 | 31,591.63 | 39,262.67 | | |
| Segment Liabilities | | | | | |
| Allocated Liabilities | 3,259.67 | 31,155.98 | 34,415.65 | | |
| Unallocated Liabilities | | | 4,847.02 | | |
| Total Segment Liabilities | 3,259.67 | 31,155.98 | 39,262.67 | | |
| Secondary Segment Reporting | | | | | |
| Segment Revenue External Revenue | | | | | |
| (a) Within India | | | | | 1,23,451.37 |
| (b) Outside India | | | | | 111.67 |
| Total | | | | | 1,23,563.04 |
| 14) 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. | | | | |
| 15) | The Prior Period Item of Rs 43,02,292 is for FY 2019-20 is related to Lease Equilisation Reserve as per AS-19 out of which Rs 14,34,097 belongs to F.Y 2017-18 and Rs 28,68,195 belongs to F.Y 2018-19. | | | | |
| 16) | The Company has spent excess CSR as provided under sub-section (5) of section 135 ,to the tune of Rs 11,96,903 . Such excess amount will be set off up to immediate succeeding three financial years. | | | | |
| 17) | The balance under sundry creditors, sundry debtors, advance from customers, and other advances are subject to confirmation. | | | | |
| <p>For SINGHI & CO. Chartered Accountants ICAI FRN.302049E</p> <p>Partner: VIJAY JAIN M.No.077508 Place : Bengaluru Date: 28/09/2021</p> <p>For and on behalf of the Board of Directors</p> <p>SUNIL JALLAN Director DIN: 02150846 Place: Bengaluru</p> <p>SANDEEP KUMAR Director DIN: 02112630 Place: Bengaluru</p> <p>POOJA SARA NAGARAJA Company Secretary Place: Bengaluru</p> | | | | | |

MNo: A52496

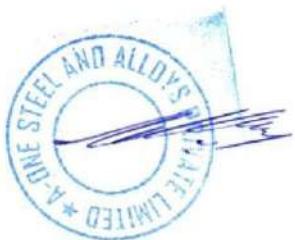
A-ONE STEEL AND ALLOYS PRIVATE LIMITED

| PARTICULARS | As at 01-04-2020 | GROSS BLOCK (AT COST) | | | For the Year 31-03-2020 | Deductions during the Year 31-03-2020 | Upto 31-04-2020 As at 31-03-2021 | As at 31-03-2021 | NET BLOCK As at 31-03-2020 |
|--|---------------------|---|-------------------------------|---------------------|----------------------------|---|---|---------------------|----------------------------------|
| | | Additions / Adjustments during the Year | Deductions during the Year | As at 31-03-2021 | | | | | |
| Tangible Assets | | | | | | | | | |
| Freehold Land | 114.51 | 60.22 | - | 174.73 | - | - | - | 174.73 | 114.51 |
| Shed & Buildings | 640.17 | 33.31 | - | 673.48 | 59.17 | 20.49 | - | 79.67 | 593.81 |
| Plant and Equipment | 10,645.30 | 146.22 | - | 10,791.53 | 869.62 | 1,050.06 | - | 1,919.67 | 8,871.85 |
| Electrical Installation | 190.80 | 26.62 | - | 217.42 | 109.50 | 17.72 | - | 127.22 | 90.19 |
| Furniture & Fixtures | 18.57 | 65.82 | - | 84.40 | 2.16 | 4.09 | - | 6.25 | 78.15 |
| Office Equipments | 28.28 | 15.85 | - | 44.13 | 12.44 | 5.90 | - | 18.35 | 25.78 |
| Computers | 25.95 | 29.74 | - | 55.69 | 12.11 | 9.26 | - | 21.37 | 34.32 |
| Intangible Assets | 0.45 | - | - | 0.45 | 0.45 | - | - | 0.45 | (0.00) |
| Motor Car | 141.40 | 36.93 | - | 178.32 | 51.32 | 16.47 | - | 67.79 | 110.53 |
| Capital WIP | | | | | | | | | |
| Solar Project | 19.72 | 15.00 | - | 34.72 | - | - | - | 34.72 | 19.72 |
| Ladle Refining Furnace (LRF) | 6.08 | - | - | 6.08 | - | - | - | 6.08 | 6.08 |
| Flying Shear Machine | - | 10.50 | - | 10.50 | - | - | - | 10.50 | - |
| Hydraulic Continuous Shearing Machine | - | 71.00 | - | 71.00 | - | - | - | 71.00 | - |
| Mill Stand Combined Base Plate - 280mm | - | 2.00 | - | 2.00 | - | - | - | 2.00 | - |
| Plant & Machinery - CWF | - | 245.40 | - | 245.40 | - | - | - | 245.40 | - |
| TOTAL | 11,831.23 | 758.51 | - | 12,589.84 | 1,116.78 | 1,123.99 | - | 2,240.77 | 10,399.07 |
| Previous Figures | 9,153.43 | 3,411.08 | 733.27 | 11,831.23 | 618.56 | 498.22 | - | 1,116.78 | 10,714.45 |
| | | | | | | | | | 8,534.86 |



A-ONE STEEL AND ALLOYS PRIVATE LIMITED

| ANNEXURE - IV | | | | | | | | |
|---------------------------------------|--------------|--------------------|--------------------|--------------------|--------------------------------|-----------------|-----------------|----------------------|
| Particulars | Rate of Dep. | WDV AS ON 01-04-20 | Additions | | Deletions/Adjusted/capitalised | Total | Dep. 31-03-2021 | WDV AS ON 31-03-2021 |
| | | | More than 180 days | Less than 180 days | | | | |
| Freehold Land | 0% | 114.51 | - | 60.22 | - | 174.73 | - | 174.73 |
| | | 114.51 | - | 60.22 | - | 174.73 | - | 174.73 |
| Block A Factory & Office Building | 10% | 477.40 | - | 33.31 | - | 510.70 | 49.41 | 481.30 |
| Furniture | 10% | 15.81 | 16.20 | 49.62 | - | 81.84 | 5.88 | 75.96 |
| Office Equipment | 10% | 20.42 | 1.04 | 23.58 | - | 45.03 | 3.32 | 41.71 |
| | | 513.63 | 17.23 | 106.51 | - | 637.37 | 58.41 | 578.96 |
| Block B Plant & Machinery | 15% | 7,737.20 | 110.41 | 27.06 | - | 7,874.66 | 1,179.17 | 6,695.49 |
| Electrical & Water Installation | 15% | 65.40 | 3.64 | 22.98 | - | 92.02 | 12.08 | 79.94 |
| Motor Car | 15% | 79.48 | 0.90 | 29.02 | - | 109.41 | 14.23 | 95.17 |
| Two Wheeler | 15% | 5.48 | - | - | - | 5.48 | 0.82 | 4.66 |
| Air Conditioner | 15% | 0.45 | - | - | - | 0.45 | 0.07 | 0.38 |
| | | 7,888.01 | 114.95 | 79.06 | - | 8,082.02 | 1,206.37 | 6,875.64 |
| Block C Computer | 40% | 11.55 | 2.38 | 27.35 | - | 41.28 | 11.04 | 30.24 |
| | | 11.55 | 2.39 | 27.35 | - | 41.28 | 11.04 | 30.24 |
| Block D Rolling Mill Rolls | 40% | 0.20 | - | - | - | 0.20 | 0.08 | 0.12 |
| | | 0.20 | - | - | - | 0.20 | 0.08 | 0.12 |
| Block D Motor Lorries | 45% | - | - | 7.00 | - | 7.00 | 1.58 | 5.43 |
| | | - | - | 7.00 | - | 7.00 | 1.58 | 5.43 |
| Capital WIP | | | | | | | | |
| Solar Project | 0% | 19.72 | - | 15.00 | - | 34.72 | - | 34.72 |
| CWIP - LRF | 0% | 6.08 | - | - | - | 6.08 | - | 6.08 |
| Flying Shear Machine | 0% | - | - | 10.50 | - | 10.50 | - | 10.50 |
| Hydraulic Continuous Shearing Machine | 0% | - | - | 71.00 | - | 71.00 | - | 71.00 |
| Mill Stand Combined Base Plate -280mm | 0% | - | - | 2.00 | - | 2.00 | - | 2.00 |
| Plant & Machinery - CWIP - Interstate | 0% | - | - | 245.40 | - | 245.40 | - | 245.40 |
| | | 25.80 | - | 343.90 | - | 369.70 | - | 369.70 |
| TOTAL | | 8,553.70 | 134.57 | 624.03 | | 9,312.31 | 1,277.48 | 8,034.82 |



A-ONE STEEL & ALLOYS PRIVATE LIMITED

Deferred tax calculation

31-03-2021

(Amount in Lakhs)

| Calculation of deferred Tax Asset/(Liabilities) | | | DTA (DTL) |
|--|------------|-------|------------------|
| Fixed Assets | | | 25.17% |
| WDV as per Income Tax Act | 8,034.82 | | |
| WDV as per Companies Act | 10,349.07 | | |
| Depreciation more claimed in Income Tax act | (2,314.24) | | (582.45) |
| Expenses not allowed under income tax | | | |
| - Provision for Bonus | 11.12 | | |
| (-) Deduction for 80JJAA for Future Years (30%) | | | |
| -A.Y 2022-23 (FY 2019-2020) | 32.23 | | |
| -A.Y 2022-23 (FY 2020-21) | - | | |
| -A.Y 2023-24 (FY 2020-21) | - | | |
| - Rent Equalization Reserve | 9.48 | | |
| - Provision for Gratuity Disallowed under Sec 40(A)(7) | 23.88 | | |
| | | 76.71 | 19.31 |
| Net Deferred Tax Asset/(Liabilities) | | | (563.14) |
| Adjusted : Previous year DTA/(DTL) | | | (503.80) |
| Deferred Tax Asset/(Liability) to be charged to P & L account | | | (59.35) |





A-ONE STEEL AND ALLOYS PRIVATE LIMITED



Registered Office: A-One House
No.326, CQAL Layout, Sahakarnagar,
Bangalore - 560 092. Karnataka, India.
Phone : 080 - 4564 6000
Email : info@aonesteelgroup.com
Web : www.aonesteelgroup.com
CIN: U28999KA2012PTC063439

NOTICE

NOTICE is hereby given that the 09th Annual General Meeting of the members of **A-ONE STEEL AND ALLOYS PRIVATE LIMITED** will be held on Tuesday, 30th November 2021 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 31st March, 2021 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 re-appointment 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, consent of the members be and is hereby accorded to re-appoint M/s. Singhi & Co. (FRN: 302049E), Chartered Accountants, as Statutory Auditors of the company for period of 5 years (for the financial year 2021-22 to 2025-26) and to hold office until the conclusion of the 14th 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, Gouribidanur - 561 208, Chickaballapur Dist, Karnataka, India.

Factory : Ward No. 2, Plot No. 412, Sidiginamola Village, Bellary-Alur Highway, Bellary - 583 138 (Karnataka)

Factory : Sy. No. 354, Rayadurgam Road, D Hirehal Village and Mandal, Anantapur Dist., A.P. - 515872

Works: Basement, 1/79, Kota Enclave, Sri Sai Nagar, Near M R O Office, Muthukur, Sri Potti Sriramulu Nellore, Andhra Pradesh - 524 344.

"RESOLVED FURTHER THAT Board of Directors be and is hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Ministry of Corporate Affairs."

SPECIAL BUSINESS:

3. To approve 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 in supersession of all earlier resolution passed on 13.04.2020, 24.12.2020 and 08.01.2021, 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 & F.Y 2022-23 in excess of limit prescribed under Rule 15 (3)(a) of companies (Meetings of Board and its Powers) Rules,2014;

| Name of Related Party | Nature of Relationship | Nature of Transaction | Amount (Rs.) 2021-22 | Amount (Rs.) 2022-23 |
|---|---|-----------------------|----------------------|----------------------|
| M/s. A One Steels India Private Limited | 1. Mr. Sunil Jallan, Director of the company 2. Mr. Sandeep Kumar, Director of the Company | Purchase of Goods | Rs. 100 Crores | Rs. 100 Crores |
| | | Sale of Goods | Rs. 85 Crores | Rs. 85 Crores |
| | | Purchase of Assets | Rs. 10 Crore | Rs. 10 Crore |
| M/s. vanya Steels Private Limited | 1. Mr. Sunil Jallan, Director of the company. 2. Mr. Sandeep Kumar, Director of the | Purchase of Goods | Rs. 100 Crores | Rs. 100 Crores |
| | | Sale of Goods | Rs. 85 Crores | Rs. 85 Crores |
| | | Sale of | Rs. 80 Lakhs | Rs. 80 Lakhs |

| | Company | Assets/Properties | | |
|--|--|--------------------|---------------|---------------|
| | | Purchase of assets | Rs. 70 Lakhs | Rs. 70 Lakhs |
| M/s. Aryan Hitech Steels India Private Limited | 1. Mr. Sunil Jallan, Director of the company. 2. Mr. Sandeep Kumar, Director of the Company | Lease services | Rs. 30 Crores | 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. To Ratify of the payment of Remuneration to 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 2021-22 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: 08.10.2021

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:

| Name of the Related parties and nature of relationship | Nature Transaction | of Amount (Rs.) 2021-22 | Amount (Rs.) 2022-23 | Whether the transaction is in ordinary course of business and arm's length basis | Nature, material terms , monitory value and particulars of the contract or arrangement |
|--|--------------------|-------------------------|----------------------|--|--|
| M/s. A One Steels India Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are common directors | Purchase of Goods | Rs. 100 Crores | Rs. 100 Crores | Yes | As mutually agreed between the parties |
| | Sale of Goods | Rs. 85 Crores | Rs. 85 Crores | Yes | As mutually agreed between the parties |
| | Purchase of Assets | Rs. 10 Crore | Rs. 10 Crore | Yes | As mutually agreed between the |

| | | | | | | parties |
|--|---------------------------|----------------|----------------|-----|--|--|
| M/s. Aaryan Hitech Steels India Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are common directors | Lease services | Rs. 30 Crores | Rs. 30 Crores | yes | | As mutually agreed between the parties |
| Vanya Steels Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are common directors | Purchase of Goods | Rs. 100 Crores | Rs. 100 Crores | yes | | As mutually agreed between the parties |
| | Sale of Goods | Rs. 85 Crores | Rs. 85 Crores | yes | | As mutually agreed between the parties |
| | Sale of Assets/Properties | Rs. 80 Lakhs | Rs. 80 Lakhs | yes | | As mutually agreed between the parties |
| | Purchase of assets | Rs. 70 Lakhs | Rs. 70 Lakhs | 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 | 7,49,840 | 55.01% | 3,23,920 | 23.76% |
| Vanya Steels Private Limited | 01 | 0.01% | - | - |
| Aaryan Hitech Steels India Private Limited | 6,52,000 | 10.47% | 55,76,000 | 89.53% |

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 Julian Jallan-Director interested |
| 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, 2022.

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, 2022.

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.

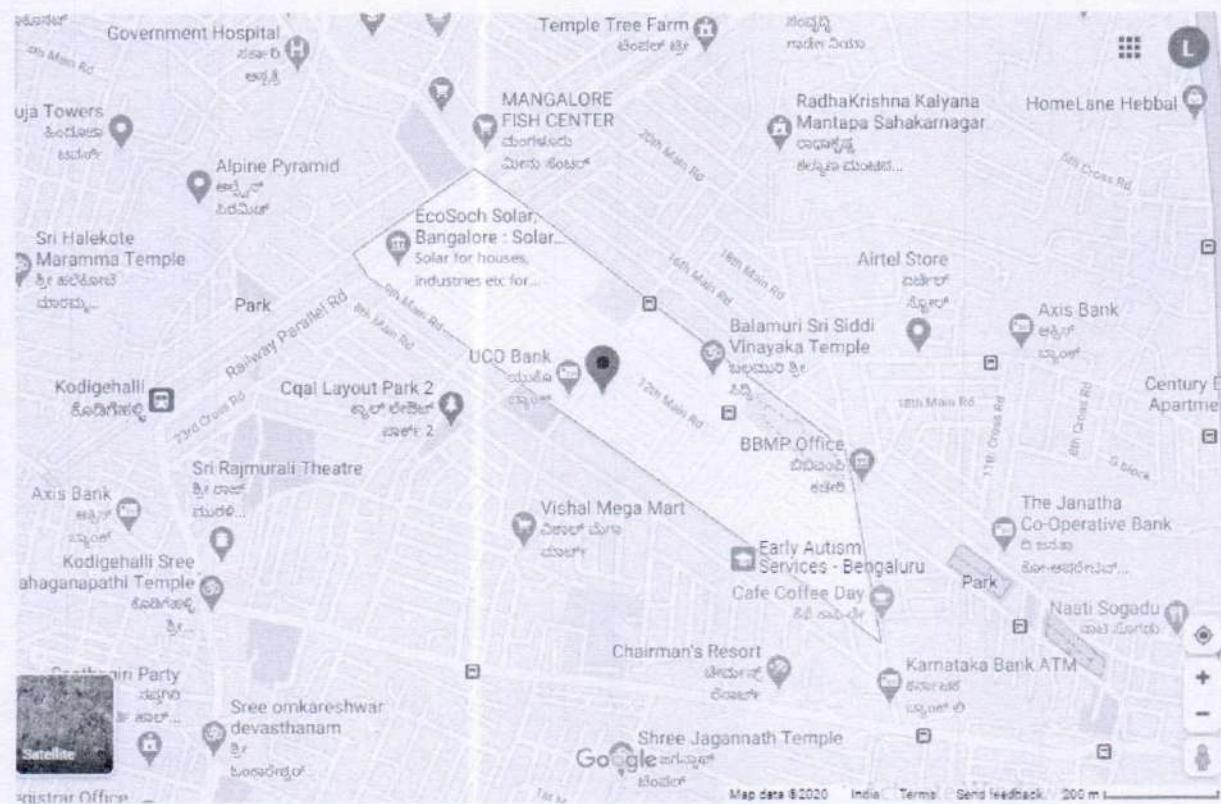
By Order of the Board
For **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**


 (Sandeep Kumar)
 Director
 DIN: 02112630


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

Date:08.10.2021
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, Sahakarnagar,
Bangalore - 560 092. Karnataka, India.
Phone : 080 - 4564 6000
Email : info@aonesteelgroup.com
Web : www.aonesteelgroup.com
CIN: U28999KA2012PTC063439

BOARD'S REPORT

To,

Dear Shareholders,

Your directors have pleasure in presenting their 09th Annual Report on working of your Company together with audited statement of Accounts of the company for the year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS/STATE OF COMPANY'S AFFAIRS:

Financial performance of your Company on a standalone basis for the financial year 2020-21 are summarized below:

(Amount in Lakhs)

| Particulars | From 01 st April, 2020 to 31 st March, 2021 | From 01 st April, 2019 to 31 st March, 2020 |
|---|--|--|
| Net Revenue from operations | 148509.34 | 123438.53 |
| Other Income | 183.54 | 348.66 |
| Total Revenue | 148692.88 | 123787.19 |
| Total Expenditure | 143289.88 | 121951.01 |
| Profit/(Loss) before prior period item | 5403.00 | 1793.15 |
| Prior Period Item | - | 43.02 |
| Profit/(Loss) before tax | 5403.00 | 1793.15 |
| Tax Expenses, MAT Credit & Deferred tax | 1465.16 | 440.02 |
| Profit / (Loss) after tax | 3937.84 | 1353.14 |

Factory : Plot No. IP 62 & IP 63, Road No. 3, KIADB Industrial Area, Gouribidanur - 561 208, Chickaballapur Dist, Karnataka, India.

Factory : Ward No. 2, Plot No. 412, Sidiginamola Village, Bellary-Alur Highway, Bellary - 583 138 (Karnataka)

Factory : Sy. No. 354, Rayadurgam Road, D Hirehal Village and Mandal, Anantapur Dist., A.P. - 515872

Works: Basement, 1/79, Kota Enclave, Sri Sai Nagar, Near M R O Office, Muthukur, Sri Potti Sriramulu Nellore, Andhra Pradesh - 524 344.

2. PERFORMANCE REVIEW:

Standalone Operations:

During the year under review, your Company has registered revenue from operations of Rs. 1,48,509.34 Lakhs as compared to previous year revenue of Rs. 1,23,438.53 Lakhs by registering a growth rate of 20.31%. Your Company has recorded Profit before tax of Rs. 5403.00 Lakhs as compared to the previous year profit of Rs. 1793.15 Lakhs and Profit after tax of Rs. 3937.84 Lakhs during the FY 2020-21.

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. 1,65,620.64 Lakhs as compared to previous year revenue of Rs. 1,48,393.98 Lakhs by registering a growth rate of 11.61%. Your Company has recorded Profit before tax of Rs. 6,935.92 Lakhs as compared to the previous year profit of Rs. 2398.42 Lakhs. Profit after tax of Rs. 5070.57 Lakhs during the FY 2020-21.

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

3. 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 2020-21.

4. 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.

However, the Company has filed an application with the Hon'ble National Company Law Tribunal, Bengaluru Bench for merger and amalgamation of A One Steels India

Private Limited (**the Transferor Company-I**) and Aryan Hitech Steels India Private Limited (**the Transferor Company-II**) with the Company.

5. 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.

6. 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 companies. The Board of Directors have reviewed the affairs of the subsidiary companies on regular basis. The Details of the subsidiary company is disclosed under '**Annexure-I**'.

7. DIVIDEND:

Your Board of Directors have not recommended any dividend for the year ending 31st March, 2021.

8. TRANSFER TO RESERVES:

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

9. 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 31st March, 2021 was Rs. 15,00,00,000/- consisting of 15,00,000 equity shares of Rs. 100/- each and paid up share capital of the company was Rs. 13,00,00,000/- consisting of 13,00,000 Equity Shares of Rs. 100/- each.

During the year company has increase authorised capital as follows:

| Particulars | Existing Share Capital | | Date of Increase | Additions during the year | | Authorised Share Capital as on 31.03.2021 | | | | |
|---|---------------------------------------|------------|------------------|---------------------------|---|---|---------------------------------------|---|----------------------|----------------|
| | No. of Shares | | | No. of Shares | | Total Capital Amount | No. of Shares | | Total Capital Amount | |
| | Equity (face value of Rs. 100/- each) | Preference | | Equity | Preference (face value of Rs. 100/- each) | | Equity (face value of Rs. 100/- each) | Preference (face value of Rs. 100/- each) | | |
| Increase and Reclassification of Authorised share capital | 10,00,000 | - | 10,00,00,000/- | 19.02.2021 | - | 5,00,000 | 5,00,00,000/- | 10,00,000 | 5,00,000 | 15,00,00,000/- |
| Re-classification of Authorised Share Capital | 10,00,000 | 5,00,000 | 15,00,00,000/- | 12.03.2021 | - | - | - | 15,00,000 | - | 15,00,00,000/- |

During the year the company had issued shares on Right basis to existing shareholders in the following manner:

| Type of shares | Name of the shareholder | No of shares | Issue Price | Amount in Rs. | Date of allotment |
|----------------|-------------------------|--------------|-------------|-------------------|-------------------|
| Equity | Sunil Jallan | 75,000 | Rs. 688 | Rs. 5,16,00,000/- | 25.03.2021 |
| | Sandeep Kumar | 1,25,000 | Rs. 688 | Rs. 8,60,00,000/- | |

| | | | | | |
|--------|---------------|----------|---------|-------------------|------------|
| Equity | Sunil Jallan | 1,25,000 | Rs. 688 | Rs. 8,60,00,000/- | 30.03.2021 |
| | Sandeep Kumar | 75,000 | Rs. 688 | Rs. 5,16,00,000/- | |

During the year, Company has not issued any convertible instruments.

10. 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.

11. EXTRACT OF ANNUAL RETURN:

As per Section 92 (3) of the Companies Act, 2013 the Company shall place a copy of the annual return on the website of the company, if any and the web-link of such annual return shall be disclosed in the Board's report.

The Annual Report of the Company is available on the Company's website i.e www.aonesteelgroup.com. The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as "**Annexure-II**".

12. 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**".

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

14. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

| SI. No. | PARTICULARS | DISCLOSURE |
|---------|--|---|
| (A) | Conservation of Energy: (i) The steps taken or impact on conservation of energy | The Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and |

| | | |
|-----|---|--|
| | <p>(ii) The steps taken by the company for utilizing alternate sources of energy</p> <p>(iii) The capital investment on energy conservation equipments</p> | optimize use of energy with continuous monitoring, improvement in maintenance through improved operational techniques. |
| (B) | <p>Technology Absorption:</p> <p>(i) The efforts made towards technology absorption;</p> <p>(ii) The benefits derived like product improvement, cost reduction, product development or import substitution.</p> <p>(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year).</p> <p>(iv) The expenditure incurred on Research and Development.</p> | <p>Updation of Technology is a Continuous process; efforts are continuously made to develop new products required in the Company's activities.</p> <p>NA</p> <p>Nil</p> <p>Nil</p> |

15. FOREIGN EXCHANGE EARNINGS AND OUTGO:

| Particulars | As on 31.03.2021 | As on 31.03.2020 |
|--------------------------|------------------|------------------|
| Foreign Exchange Earning | 29,85,27,286 | 11,16,74,877 |
| Foreign Exchange Outgo | 10,19,98,776 | 69,60,71,031 |

16. 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 |

No changes in composition of Board during the year.

17. DETAILS OF REMUNERATION PAID TO DIRECTORS:

During the year, the Company has paid remuneration to following directors

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

18. NUMBER OF MEETINGS OF THE BOARD:

During the Financial year 2020-21, there were 18 Board Meetings held on following dates:

| SI No | Date of meeting | Total Number of directors associated as on the date of meeting | Attendance | |
|-------|-----------------|--|------------------------------|-----------------|
| | | | Number of directors Attended | % of attendance |
| 1 | 13/04/2020 | 3 | 2 | 67 |
| 2 | 15/05/2020 | 3 | 2 | 67 |
| 3 | 15/06/2020 | 3 | 2 | 67 |
| 4 | 03/08/2020 | 3 | 2 | 67 |
| 5 | 01/09/2020 | 3 | 3 | 100 |
| 6 | 10/10/2020 | 3 | 2 | 67 |
| 7 | 30/11/2020 | 3 | 2 | 67 |
| 8 | 24/12/2020 | 3 | 3 | 100 |
| 9 | 07/01/2021 | 3 | 2 | 67 |
| 10 | 08/01/2021 | 3 | 2 | 67 |
| 11 | 29/01/2021 | 3 | 2 | 67 |
| 12 | 19/02/2021 | 3 | 2 | 67 |
| 13 | 20/02/2021 | 3 | 2 | 67 |
| 14 | 12/03/2021 | 3 | 2 | 67 |
| 15 | 23/03/2021 | 3 | 2 | 67 |
| 16 | 25/03/2021 | 3 | 2 | 67 |
| 17 | 30/03/2021 | 3 | 2 | 67 |
| 18 | 31/03/2021 | 3 | 2 | 67 |

19. 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 the following entities:

| SI No | Name of the Company | Nature of Transactions | Number of shares be allotted | Investment Amount /Guarantee (in Rs) |
|-------|---|------------------------|------------------------------|--------------------------------------|
| 01 | Vanya Steels Private Limited – Wholly Owned subsidiary company | Investments | 1,51,60,166 | 8,50,07,700/- |
| | | Corporate Guarantee | - | 60,00,00,000/- |
| 2 | A-One Gold Steels India Private Limited - Wholly Owned subsidiary company | Investments | 49,999 | 4,99,990/- |
| 3 | A-One Gold Pipes and Tubes Private Limited- Wholly Owned subsidiary company | Investments | 49,999 | 4,99,990/- |
| 4 | *Vyshali Energy Private Limited | Investments | 47,926 | 4,79,260/- |

*The company is having investments in M/s. Vyshali Energy Private Limited amounting to Rs. 4,79,260/. M/s. Vyshali Energy Private Limited had allotted 47,926 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.

20. 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.

21. 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. The Company has complied all the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI).

22. 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.

23. 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.

24. 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.

25. 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.

26. 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 2020-21, no complaints were received by the Company related to sexual harassment.

27. 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.

28. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2013 as on 31st March, 2021.

29. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

As on 31st March 2021, the Company did not entered transaction for One Time Settlement of loan/borrowings from Bank and obtaining valuation report on the same.

30. 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.

31. AUDITORS:

i) STATUTORY AUDITORS:

M/s. Singhi & Co, Chartered Accountants, Bangalore (FRN: 302049E), were appointed as Statutory Auditors of the company at the Extra-ordinary General

Meeting held on 05th August, 2021 for period of 1 years and to hold office until the conclusion of the ensuing Annual General Meeting. Accordingly, the Board proposed to re-appoint the auditors at the ensuing Annual General Meeting for the period of five years.

AUDITOR'S REPORT: The Auditors' have issued an unqualified Report for the year ended 31st March 2021 and hence, do not call for any comments from the management under Section 134 of the Companies Act, 2013.

Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act.

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 2021-22 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, the Company has appointed M/s. R. Singhal & Associates, Practicing Company Secretaries as Secretarial Auditor of the company for F.Y 2020-21 and received the report from them.

SECRETARIAL AUDITORS REPORT:

The Secretarial auditors have not made any qualification or adverse remark on the compliance of the Company.

32. 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.

33. 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)

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: 021112630

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

Date: 08.10.2021

Place: Bangalore

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 Lakhs)

| 01 | Name of the subsidiary | Vanya Steels Private Limited | A-One Gold Steels India Private Limited | A-One Gold Pipes and Tubes Private Limited |
|----|--|------------------------------|---|--|
| 02 | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 2020-21 | 2020-21 | 2020-21 |
| 03 | Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. | N A | N A | N A |
| 04 | Share capital | 2215.02 | 5.00 | 995.00 |
| 05 | Reserves & surplus | 1971.31 | -6.20 | -12.22 |
| 06 | Total assets | 10734.55 | 5.08 | 1025.48 |
| 07 | Total Liabilities | 10734.55 | 5.08 | 1025.48 |
| 08 | Investments | 45.70 | 0 | 0 |
| 09 | Turnover | 31801.71 | 0 | 0 |
| 10 | Profit before taxation | 1551.33 | -6.20 | -12.22 |
| 11 | Provision for taxation | (400.18) | 0 | 0 |
| 12 | Profit after taxation | 1151.15 | -6.20 | -12.22 |
| 13 | Proposed Dividend | 0 | 0 | 0 |
| 14 | % of shareholding | 100% | 100% | 100% |

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

- Names of subsidiaries which are yet to commence operations - NA
- 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 |
|---|--------|--------|--------|
| 1. Latest audited Balance Sheet Date | | | |
| | | | |
| 2. Shares of Associate/Joint Ventures held by the company on the year end | | | |
| No. | | | |
| Amount of Investment in Associates/Joint Venture | | | |
| Extend of Holding % | | | |
| 3. Description of how there is significant influence | | | |
| 4. Reason why the associate/joint venture is not consolidated | | | |
| 5. Networth attributable to Shareholding as per latest audited Balance Sheet | | | |
| 6. Profit / Loss for the year | | | |
| 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
FOR A-ONE STEEL AND ALLOYS PRIVATE LIMITED

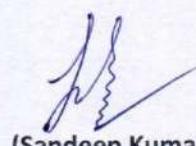


(Sunil Jalan)

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: 08.10.2021
Place: Bangalore

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON 31.03.2021

[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 | A-ONE STEEL AND ALLOYS PRIVATE LIMITED |
| 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. | 080-45646000 |
| 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) |
| 02 | A-One Gold Pipes and Tubes Private Limited | U27200KA2020PTC1398 70 | Subsidiary | 100% | 2(87)(ii) |
| 03 | A-One Gold Steels India Private Limited | U27300KA2020PTC1377 08 | Subsidiary | 100% | 2(87)(ii) |

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

(i) Category-wise Share Holding

| | | | | | | | | | |
|---|---|-----------------|-----------------|------------|---|------------------|------------------|------------|---|
| ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub- Total (B)(2):- | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 9,00,000 | 9,00,000 | 100 | | 13,00,000 | 13,00,000 | 100 | - |

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 | - | 3,00,250 | 23.10 | Nil | 11.96 |
| 02. | Sunil Jallan | 2,42,380 | 26.93 | - | 4,42,380 | 34.03 | Nil | 7.1 |
| 03. | Krishan Kumar Jalan & Sons (HUF) | 43,100 | 4.79 | - | 0 | 0 | Nil | (4.79) |
| 04 | Mona Jalan | 1,77,600 | 19.73 | - | 1,77,600 | 13.66 | Nil | (6.07) |
| 05 | Krishan Kumar Jalan | 3,36,670 | 37.41 | - | 3,79,770 | 29.21 | - | - |
| Total | | 9,00,000 | 100 | - | 13,00,000 | 100 | Nil | Nil |

iii) Changes in Promoters' Shareholding:

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease | | | Cumulative Shareholding during the year | |
|---------|-----------------------------------|---|----------------------------------|---|------------|---------------|---|----------------------------------|
| | | No. of Shares | % of total Shares of the company | Reason for Increase/ Decrease | Date | No. of Shares | No. of Shares | % of total Shares of the company |
| 01 | Sunil Jallan | 2,42,380 | 26.93 | Allotment | 25/03/2021 | 75000 | 4,42,380 | 34.03 |
| | | | | | 30/03/2021 | 125000 | | |
| 02 | Sandeep Kumar | 1,00,250 | 11.14 | Allotment | 25/03/2021 | 125000 | 3,00,250 | 23.10 |
| | | | | | 30/03/2021 | 75000 | | |
| 03 | Krishan Kumar Jallan | 3,36,670 | 37.41 | Share Transfer from Krishan Kumar Jallan & Sons (HUF) | 31/03/2021 | 43100 | 3,79,770 | 29.21 |
| 04 | Krishan Kumar Jallan & Sons (HUF) | 43,100 | 4.79 | Share Transfer to Krishan Kumar Jallan | 31/03/2021 | 43100 | 0 | 0 |

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

| Sl. No. | Shareholding at the beginning of the year | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|
| | | No. of shares | % of total shares of the company |
| | For Each of the Top 10 Shareholders | | |
| | 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): 1. Allotment | - | - |
| | 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.):- | | | | |
| | 1. Allotment -25.03.2021 | 1,25,000 | 11.96 | | |
| | 2. Allotment -30.03.2021 | 75,000 | | | |
| | At the end of the year | 4,77,850 | 23.10 | 4,77,850 | 23.10 |
| 02 | Sunil Jalan alias Jullian Jallan | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | 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.):- | | | - | - |
| | 1. Allotment -25.03.2021 | 75,000 | 22.07 | | |
| | 2. Allotment -30.03.2021 | 1,25,000 | | | |
| | At the end of the year | 4,42,380 | 34.03 | 4,42,380 | 34.03 |

V) INDEBTEDNESS:

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|----------------------------------|---|--------------------|----------|-----------------------|
| Indebtedness at the beginning of | | | - | - |

| the financial year | | | | | |
|---|--|----------------------|---------------------|---|----------------------|
| i) Principal Amount | | 121,37,28,977 | 38,98,49,497 | | 160,35,78,474 |
| ii) Interest due but not paid | | | | | |
| iii) Interest accrued but not due | | | | | |
| Total (i+ii+iii) | | 121,37,28,977 | 38,98,49,497 | | 160,35,78,474 |
| Change in Indebtedness during the financial year | | - | - | - | - |
| • Addition | | 12,82,32,472 | | | 12,82,32,472 |
| • Reduction | | | 20,54,30,234 | | 20,54,30,234 |
| Net Change | | | | | |
| Indebtedness at the end of the financial year | | 12,82,32,472 | 20,54,30,234 | - | - |
| i) Principal Amount | | 134,19,61,449 | 18,44,19,263 | | 152,63,80,712 |
| ii) Interest due but not paid | | | | | |
| iii) Interest accrued but not due | | | | | |
| Total (i+ii+iii) | | 134,19,61,449 | 18,44,19,263 | | 152,63,80,712 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

| Sl. No. | Particulars of Remuneration | Name of Director/MD/WTD/Manager | | | | |
|----------------|---|--|---|---|---|---|
| | | Sunil Jallan alias Jullian jallan | | | | |
| 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) | - | - | - | - | - |
| | Total (A) | 60,00,000 | | | | |
| | Ceiling as per the Act | - | - | - | - | - |

B. REMUNERATION TO OTHER DIRECTORS: NA

| Sl. No. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|---------|--|-------------------|---|-----|-----|--------------|
| | | - | - | --- | --- | |
| 1 | Independent Directors | - | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - | - |
| | Commission | - | - | - | - | - |
| | Others, please specify | - | - | - | - | - |
| | Total (1) | - | - | - | - | - |
| 2 | Other Non-Executive Directors | - | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - | - |
| | Commission | - | - | - | - | - |
| | Others, Remuneration | | | - | - | - |
| | Total (2) | | | - | - | - |
| | Total (B)=(1+2) | | | - | - | - |
| | 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 | - | - | - | - |
| | Total | - | - | - | - |

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) |
|-------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

| B. DIRECTORS | | | | |
|-------------------------------------|--|--|--|--|
| Penalty | | | | |
| Punishment | | | | |
| Compounding | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | |
| Penalty | | | | |
| Punishment | | | | |
| Compounding | | | | |

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

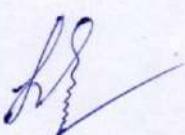



(Sunil Jallan)

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: 08.10.2021
 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

| Sl 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.

| Sl 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 | 31/10/2019 | Nil |

| | | | | | | |
|----|--|----------------------------|--------------------|--------------------|------------|-----|
| 02 | Aaryan Hitech Steels India Private Limited (Director interested) | Lease Services | As mutually agreed | As mutually agreed | 31/10/2019 | Nil |
| 03 | Vanya Steels Private Limited (Wholly Owned Subsidiary Company) | Purchase and Sale of Goods | As mutually agreed | As mutually agreed | 31/10/2019 | Nil |

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



(Sunil 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: 08.10.2021

Place: Bangalore

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the company's CSR policy:

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 | Number of meetings of CSR Committee held during the year | Number of meeting of CSR Committee attended during the year |
|---------|-------------------|-------------|--|---|
| 01. | Mr. Sunil Jallan | Chairman | 01 | 01 |
| 02. | Mr. Sandeep Kumar | Member | 01 | 01 |
| 03 | Mr. Manoj Kumar | Member | 01 | 01 |

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : www.donesteelgroup.com

4. Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).-N/A

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: N/A

| SI No | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set-off for the financial year, if any (in Rs.) |
|-------|----------------|---|---|
| | | | |
| | | | |

6. Average net profit of the company as per section 135(5): Rs. 16,85,33,364/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 33,70,667/-.

(b) surplus arising out of the CSR projects or programs or activities of the previous financial years-Nil

(c) Amount required to be set off for the financial year, if any- Nil

(d) Total CSR obligation for the financial year (7a+7b+7c)- Rs. 33,70,667/-.

8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.) |
|---|-------------------------|
| | |
| | |

Rs. 45,67,570/- - - - - -

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
|------------------------------------|--|---|-------------------------------|-------------------------------------|-------------------------------|---|---|---|--|--|
| SI N o the Proje ct | Nam e of the list of activiti es in Schedu le VII to the Act | Item from the list of activities in Schedule VII to the Act | Local Area (Yes/N o) | Location of the project on | Projec t Duration on | Amount allocat ed for the project (in Rs.) | Amou nt spent in the current financial year (in Rs.) | Amount transferred to unspent CSR account for the project as per Section 135(6) (in Rs.) | Mode of implemen tation – CSR Direct Account for the project as per Section 135(6) (in Rs.) | Mode of implementation – Through Implementing Agency |

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

Annexure-IV

| Sl N o | Name of the Project | Item from the list of activities in schedule VII to the Act | Local Area (Yes/N o) | Location of the Project | Amount spent for the Project (in Rs.) | Mode of impleme ntation Direct D irect (Yes/No) | Mode of implementation – Through Implementing Agency | |
|--------------|---|--|-------------------------------|-------------------------|---|---|--|--|
| | | | | | | | Name | CSR Registrati on No |
| 1 | Distributio n of Food kit to poor people | Clause-i n Eradicati ng hunger, poverty and malnutriti on | Yes | Karnata ka | Gowribidan ur | Rs. 1,50,000/- | Yes | - |
| 2 | COVID 19 Virus Food Relief Relief Program me | Clause-i n Eradicati ng hunger | Yes | Karnata ka | Bangalore | Rs. 1,00,000/- | No | Bangalore Multipurpo se Social Service Society |
| 3 | Distributio n of : 1. Mask, Beds, Sanitiz er 2.COVID -19 | Clause-ii n Promotio n of health care including preventiv e health | Yes | Karnata ka | Gowribidan ur, Ballari and Bngalore | Rs. 43,17,570/- | Yes | - |

Annexure-IV

| | | | | | |
|----------------------|-----------------------|--|--|------------------------|--|
| Awareness activities | care and sanitization | | | | |
| Total | | | | Rs. 45,67,570/- | |

*CSR Registration No. not applicable for the financial year 2020-21.

- (d) Amount spent in Administrative Overheads -Nil
- (e) Amount spent on Impact Assessment, if applicable -NA
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e)-Rs. 45,67,570/-
- (g) Excess amount for set off, if any- Rs. 11,96,903/-

| SI No | Particular | Amount (in Rs.) |
|--------------|---|------------------------|
| (i) | Two percent of average net profit of the Company as per Section 135(5) | Rs. 33,70,667/- |
| (ii) | Total amount spent for the Financial Year | Rs. 45,67,570/- |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | Rs. 11,96,903/- |
| (iv) | Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any | - |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | Rs. 11,96,903/- |

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

| SI No | Preceding Financial Year | Amount transferred to CSR Account under section 135(6) (in Rs.) | Amount spent in the fund specified under Schedule VII as per section 135(6), if any Year (in Rs.) | Amount transferred to any remaining to be spent succeeding financial years | | |
|-------|--------------------------------|---|---|---|--------------------|------------------------|
| | | | | Name of the Fund | Amount (in Rs.) | Date of transfer |
| 1. | | | | | | |
| 2. | | | | | | |
| 3. | | | | | | |
| Total | | | | | | |

(b) Details of CSR Amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year -NA

- Date of creation or acquisition of the capital asset(s)
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5)-NA

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



(Sunil Jallan)

Director and Chairman of CSR Committee

DIN: 02150846

(Sandeep Kumar)

Director

DIN: 02112630

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



Date: 08.10.2021

Place: Bengaluru