

# **VANYA STEELS PRIVATE LIMITED**

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

**CIN : U74999KA2005PTC125578**

**Reg. Office : A One House No.326, Back  
Portion, First Floor Ward No. 08, CQAL Layout,  
Sahakar Nagar Bengaluru - 560092**

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of VANYA STEELS PRIVATE LIMITED  
Bangalore

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

**Opinion**

We have audited the accompanying financial statements of VANYA STEELS PRIVATE LIMITED ("the Company"), which comprises the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

**Emphasis of Matter**

We invite attention to **Note No. 11** of the Notes to Account 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 this 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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





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

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those boards of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i), we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning





the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

**Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and loss and statement of cash flows dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".





## R. Singhvi & Associates

Chartered Accountants

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -

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

For **R. SINGHVI & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 003870S



**Subhash Singhvi**  
Partner

Membership No. 024534

UDIN: 20024534AAAAJQ4679

Place: Bengaluru

Date: 16-12-2020

**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 VANYA STEELS PRIVATE LIMITED of even date)

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





**R. Singhvi & Associates**  
**Chartered Accountants**

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

Place: Bengaluru  
Date: 16-12-2020

For **R. SINGHVI & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 003870S



**Subhash Singhvi**  
Partner  
M No.024534  
UDIN:20024534AAAAJQ4679

**ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of **VANYA STEELS PRIVATE LIMITED** ("the Company") as of 31<sup>st</sup> March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI')". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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





#### MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

  
For **R. SINGHVI & ASSOCIATES**  
Chartered Accountants  
Firm's Registration No. 003870S  
**Subhash Singhvi**  
Partner  
Membership No. 024534  
UDIN: 20024534AAAAJQ4679

Place: Bengaluru  
Date: 16-12-2020

**VANYA STEELS PRIVATE LIMITED**







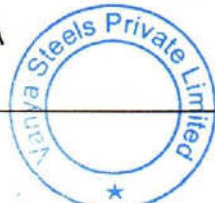
Year Ended : 31/3/2020  
Asst. Year : 2020-21  
Status : Private Limited  
D.O.I. : 20/06/2005

PAN : AACCV0767E  
Address : A-One House No 326, Back Portion  
First Floor, Ward No 08 CQAL Layout,  
Sahakarnagar  
Bengaluru - 560092

COMPUTATION OF TOTAL INCOME & TAX LIABILITY	Amount in Rs	Amount in Rs	Amount in Rs
<b>Income from Business</b>			
Net Profit as per Profit & Loss A/c		6,05,26,048	
<b>Add :</b> Depreciation As per Companies Act 2013		1,18,45,476	
Disallowance of Expenses under section 40(a)(ia)		35,400	
Gratuity Disallowed under Sec 40(A)(7)		10,25,748	
Bonus disallowed u/s 43B		6,68,712	
Leave Encashment (Compensated Absences) Disallowed under Sec 43B		2,52,235	
Donation Disallowed U/s 37(1)		1,74,895	
Interest on TDS Disallowed U/s 40(a)(ii)		10,58,240	
		<b>7,55,86,754</b>	
<b>Less :</b> Depreciation as per Income Tax Rule, 1962		(2,64,79,034)	
Leave Encashment allowed under Sec 43B on payment basis		(71,264)	
Bonus allowed under Sec 43B on payment basis		(82,585)	
Interest Income - Income Taxable under Other Heads		(5,54,704)	
Interest on Income Tax Refund - Income Taxable under Other Heads		(38,052)	
		<b>4,83,61,115</b>	<b>4,83,61,115</b>
<b>Income from other Sources</b>			
Interest Income		5,54,704	
Interest on Income Tax Refund		38,052	
		<b>5,92,756</b>	<b>5,92,756</b>
<b>Total Income</b>			<b>4,89,53,871</b>
Less: Set-off for Business Loss and Unabsorbed Depreciation		4,89,53,871	<b>(4,89,53,871)</b>
<b>Gross Total Income</b>			<b>-</b>
<b>Option I -U/s -115BAA @ 22% (MAT is not applicable)</b>			
Tax thereon @ 22% u/s -115BAA		-	
Surcharge @ 10%		-	
Education Cess @ 4%		-	
Tax thereon		-	
<b>Less : TDS and TCS</b>		(17,21,185)	
<b>Tax Payable (Refundable) as per Option I</b>		<b>(17,21,185)</b>	
<b>Option II -U/s -Normal Provision @ 25% (MAT is applicable)</b>			
Tax thereon @ 25%		-	
Education Cess @ 4%		-	
Tax thereon		-	
<b>Tax Liability U/S 115 JB</b>			
Profit After tax as per Books	4,42,91,524		
<b>Add :</b> Deferred Tax	1,62,34,524		
<b>Less :</b> Lower of brought forward unabsorbed Depreciation or Business Loss, whichever is lower	(34,69,860)		
		5,70,56,188	
MAT Tax @ 15%		85,58,428	
Surcharge @ 7%		5,99,090	
<b>Add :</b> Education Cess @ 4%		3,66,301	
		<b>95,23,819</b>	
<b>Tax Liability (Higher of A or B)</b>		<b>95,23,819</b>	
<b>Less : TDS and TCS</b>		(17,21,185)	
		78,02,634	
<b>Less : Advance Tax Paid</b>			
		<b>78,02,634</b>	
<b>Add :</b> Interest u/s 234A		1,56,053	
Interest u/s 234B		7,02,237	
Interest u/s 234C		3,94,033	
		<b>90,54,960</b>	
<b>Tax Payable (Refundable) as per Option II</b>			<b>(17,21,185)</b>
<b>Tax Payable (Refundable)</b>			<b>(17,21,185)</b>





<b>VANYA STEELS PRIVATE LIMITED</b> <b>(Subsidiary of A-ONE STEEL &amp; ALLOYS PRIVATE LIMITED)</b> <b>CIN : U74999KA2005PTC125578</b> <b>Address : A-one House No 326, Back Portion, First Floor, Ward No 08 CQAL Layout, Sahakarnagar, Bangalore KA 560092</b> <b>IN</b> <b>BALANCE SHEET AS AT 31ST MARCH, 2020</b>			
Particulars	Note No.	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2A	17,95,01,670	11,66,01,670
Reserves and Surplus	2B	8,20,16,296	3,77,24,772
		<b>26,15,17,966</b>	<b>15,43,26,442</b>
<b>NON CURRENT LIABILITIES</b>			
Long Term Borrowings	2C	26,05,58,498	26,23,99,295
Other Long Term Liabilities	2D	4,23,58,104	4,46,08,104
Long Term Provisions	2E	19,41,837	7,36,059
		<b>30,48,58,439</b>	<b>30,77,43,458</b>
<b>CURRENT LIABILITIES</b>			
Short-Term Borrowings	2F	8,38,43,776	9,34,69,232
Trade Payables	2G		
1.Total outstanding dues of micro, small and medium enterprises		3,25,852	-
2.Total outstanding dues of creditors other than MSME		16,19,19,605	23,10,33,890
Other Current Liabilities	2H	7,99,18,561	18,25,52,627
Short-Term Provisions	2I	8,30,846	2,50,991
		<b>32,68,38,640</b>	<b>50,73,06,740</b>
<b>TOTAL</b>		<b>89,32,15,045</b>	<b>96,93,76,640</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property Plant and Equipment	2J		
Tangible Assets		36,25,57,459	35,52,25,603
Capital Work in Progress		59,92,538	-
Non Current Investments	2K	45,00,917	44,99,809
Long Term Loans And Advances	2L	48,69,903	35,96,200
Deferred Tax Assets (Net)	2M	2,40,72,016	4,03,06,539
		<b>40,19,92,833</b>	<b>40,36,28,151</b>
<b>CURRENT ASSETS</b>			
Inventories	2N	20,05,27,419	35,82,61,970
Trade Receivables	2O	21,62,23,696	16,53,79,063
Cash and cash equivalents	2P	37,94,428	1,17,24,870
Short Term Loans and Advances	2Q	5,67,24,113	99,39,123
Other Current Assets	2R	1,39,52,556	2,04,43,463
		<b>49,12,22,212</b>	<b>56,57,48,489</b>
<b>TOTAL</b>		<b>89,32,15,045</b>	<b>96,93,76,640</b>
<b>The accompanying notes are an integral part of the financial statements</b> <i>This is the Balance Sheet referred to in our report of even date.</i>			
<b>FOR R. SINGHVI &amp; ASSOCIATES</b> Chartered Accountants ICAI FRN NO. 038705  <b>SUBHASH CHAND SINGHVI</b> Partner M.No. 024534 Place : Bengaluru Date: 16/12/2020		<b>For and on behalf of the Board of Directors</b>  <b>SUNIL JALLAN ALIAS JULLIAN JALLAN</b> Director DIN: 02150846 Place: Bengaluru   <b>SANDEEP KUMAR</b> Director DIN: 02112630 Place: Bengaluru   <b>POOJA SARA NAGARAJA</b> Company Secretary Place: Bengaluru 	

**VANYA STEELS PRIVATE LIMITED**  
(Subsidiary of A-ONE STEEL & ALLOYS PRIVATE LIMITED )  
CIN : U74999KA2005PTC125578

Address : A-one House No 326, Back Portion, First Floor, Ward No 08 CQAL Layout, Sahakarnagar, Bangalore KA  
560092 IN

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020**

	Note No.	For the Year ended 31 March 2020 Rs.	For the Year ended 31 March 2019 Rs.
<b>INCOME</b>			
Revenue from Operations	3A	2,48,30,94,340	1,75,64,15,826
Other Income	3B	45,05,365	41,41,107
		<b>2,48,75,99,705</b>	<b>1,76,05,56,933</b>
<b>EXPENDITURE</b>			
Cost of Raw Materials and Components Consumed	3C	2,23,89,41,370	1,62,99,83,350
Changes in Inventory of Finished Goods	3D	2,69,75,495	(2,35,69,275)
Employee Benefit Expenses	3E	2,91,06,068	97,85,242
Finance Costs	3F	2,37,32,244	1,17,80,497
Depreciation and amortization Expenses	2J	1,18,45,476	80,04,100
Other Expenses	3G	9,64,73,003	7,10,47,570
		<b>2,42,70,73,657</b>	<b>1,70,70,31,484</b>
<b>PROFIT BEFORE PRIOR PERIOD ITEM</b>		<b>6,05,26,048</b>	<b>5,35,25,449</b>
PRIOR PERIOD ITEM (tax)		-	-
<b>PROFIT BEFORE TAX</b>		<b>6,05,26,048</b>	<b>5,35,25,449</b>
<b>TAX EXPENSE</b>			
Current Tax		-	1,51,908
Mat Credit (Avalied)/Utilised		-	-
Tax for Earlier period		-	(21,70,669)
Deferred Tax Charge/(Credit)		1,62,34,524	(4,20,45,341)
		<b>1,62,34,524</b>	<b>(4,40,64,103)</b>
<b>PROFIT FOR THE PERIOD</b>		<b>4,42,91,524</b>	<b>9,75,89,551</b>
<b>EARNINGS PER SHARE</b>			
Basic & Diluted		<b>3.15</b>	<b>8.37</b>

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 R. SINGHVI & ASSOCIATES

For and on behalf of the Board of Directors

Chartered Accountants  
ICAI FRN NO. 0038705

**SUBHASH CHAND SINGHVI**

Partner

M.No. 024534

Place : Bengaluru

Date: 16/12/2020

**SUNIL JALLAN ALIAS JULLIAN**

JALLAN

Director

DIN: 02150846

Place: Bengaluru

**SANDEEP KUMAR**

Director

DIN: 02112630

Place: Bengaluru

**POOJA SARA NAGARAJA**

Company Secretary

Place: Bengaluru



**VANYA STEELS PRIVATE LIMITED**  
(Subsidiary of A-ONE STEEL & ALLOYS PRIVATE LIMITED)  
CIN : U74999KA2005PTC125578

Address : A-one House No 326, Back Portion, First Floor, Ward No 08 CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Note No.	For the Year ended 31 March 2020 Rs.	For the Year ended 31 March 2019 Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit / (Loss) from continuing operations before tax		6,05,26,048	5,35,25,449
<b>Adjustments for:</b>			
Depreciation and Amortisation		1,18,45,476	80,04,100
Finance Charges		2,37,32,244	1,18,55,424
<b>Operating profit from continuing operations before working capital changes</b>		<b>9,61,03,768</b>	<b>7,33,84,972</b>
<b>Changes in working capital:</b>			
(Increase)/Decrease in Loans and Advances		(4,67,84,990)	(65,53,036)
(Increase)/Decrease in Debtors		(5,08,44,633)	(9,86,17,190)
(Increase)/Decrease in Inventory		15,77,34,551	(21,46,94,078)
(Increase)/Decrease in Other Current Assets		64,90,907	1,29,06,625
Increase/(Decrease) in Short Term Provisions		5,79,855	(19,19,679)
Increase/(Decrease) in Short Term Borrowings		(96,25,456)	9,31,41,687
Increase/(Decrease) in Trade Payables		(6,87,88,433)	16,25,62,298
Increase/(Decrease) in Current Liabilities and Provisions		(10,28,83,231)	10,22,35,398
<b>Cash generated from continuing operations</b>		<b>(1,80,17,662)</b>	<b>12,24,46,996</b>
Taxes paid		-	(20,18,761)
<b>Net cash generated from continuing operations</b>		<b>(1,80,17,662)</b>	<b>12,44,65,758</b>
Net cash used in discontinuing operations		-	-
<b>Net cash generated from operating activities</b>	<b>A</b>	<b>(1,80,17,662)</b>	<b>12,44,65,758</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets and changes in capital work-in-progress		(2,48,02,801)	(19,83,03,389)
Increase in Non Current Investments		(1,107)	(44,99,809)
Subsidy Received from Government		-	-
<b>Net cash used in investing activities</b>	<b>B</b>	<b>(2,48,03,908)</b>	<b>(20,28,03,198)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long-Term Borrowings (Net)		(40,90,797)	9,61,95,395
Finance Charges		(2,26,44,371)	(1,18,55,424)
Repayment of Long Term Borrowings		-	-
Long Term Loans and Advances		(12,73,703)	(67,700)
Issue of Equity Shares		3,50,00,000	-
Issue of Preference Shares		2,79,00,000	-
<b>Net cash used in financing activities</b>	<b>C</b>	<b>3,48,91,128</b>	<b>8,42,72,272</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>A+B+C</b>	<b>(79,30,441)</b>	<b>59,34,831</b>
Cash and Cash Equivalents at the beginning of the year		1,17,24,869	57,90,038
<b>Cash and Cash Equivalents at the end of the year</b>		<b>37,94,428</b>	<b>1,17,24,869</b>
<b>Components of Cash and Cash Equivalents</b>			
Cash and Bank Balance		37,94,428	1,17,24,870
Less: Margin Money Deposits		-	-
<b>Cash and Cash Equivalents at the end of the year</b>		<b>37,94,428</b>	<b>1,17,24,870</b>

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

For **R.SINGHVI & ASSOCIATES**

Chartered Accountants

ICAI FRN NO. 003870S

**SUBHASH CHAND SINGHVI**

Partner

M.No.024534

Place : Bengaluru

Date: 16/12/2020

For and on behalf of the Board of Directors

**SUNIL JALLAN ALIAS JULIAN**

JALLAN

Director

DIN: 02150846

Place: Bengaluru

**SANDEEP KUMAR**

Director

DIN: 02112630

Place: Bengaluru

**POOJA SARA NAGARAJA**

Company Secretary

Place: Bengaluru

	As On 31 March 2020 Rs.	As On 31 March 2019 Rs.
<b>NOTE 2A</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
Equity shares	16,00,00,000	11,75,00,000
1,60,00,000 Equity shares of Rs. 10 each (P.Y. 1,17,50,000 Equity Shares of Rs. 10 each)		
Preference shares		
40,00,000 Preference shares of Rs. 10 each	4,00,00,000	-
<b>Total</b>	<b>20,00,00,000</b>	<b>11,75,00,000</b>
<b>Issued, Subscribed and Paid up</b>		
Equity shares		
1,51,60,167 Fully Paid Equity Shares of Rs. 10 each (P.Y. 1,16,60,167 Equity Shares of Rs. 10 each)	15,16,01,670	11,66,01,670
Preference shares		
27,90,000 Fully Paid Preference Shares of Rs. 10 each	2,79,00,000	-
<b>Total</b>	<b>17,95,01,670</b>	<b>11,66,01,670</b>

#### Terms/Rights attached to Equity Shares

i) The company has only one class of equity shares having a par value of Rs. 10 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 ensuring 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.

#### Terms/Rights attached to Preference Shares

The company has issued non-cumulative redeemable preference shares where the dividend is paid at the rate of 0.01% per annum on the nominal value. The preference shares can be redeemed after one year and on or before the expiry of 10 years from the date of allotment of preference shares with 6% redemption premium on face value of shares.

ii) No shares were reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

iii) 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

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
Shares at the beginning of the year	1,16,60,167		11,66,01,670	11,66,01,670
Shares Issued during the year	35,00,000		3,50,00,000	-
Shares at the end of the Year	1,51,60,167		15,16,01,670	11,66,01,670





Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Preference Shares</b>				
Shares at the beginning of the year	-	-	-	-
Shares Issued during the year	27,90,000	-	2,79,00,000	-
Shares at the end of the Year	27,90,000	-	2,79,00,000	-
<b>The details of Shareholders holding more than 5% Shares in the company are given below</b>				
Name of Shareholders	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	% held	No. of Shares	% held
A-One Steel and Alloys Private Limited	1,51,60,166	99.99%	1,16,60,166	99.99%
<b>The details of Preference Shareholders holding more than 5% Shares in the company are given below</b>				
Name of Shareholders	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	% held	No. of Shares	% held
Anguri Devi	1,40,000	5.02%	-	-
Jyoti	1,50,000	5.38%	-	-
Kiran Bala	2,00,000	7.17%	-	-
Narrbada Devi	2,80,000	10.04%	-	-
Nishi Kant Marodia	2,50,000	8.96%	-	-
Pushpalata Choudhary	1,50,000	5.38%	-	-
Sanjay Kumar Goyal	1,50,000	5.38%	-	-
Sathyanarayan	4,00,000	14.34%	-	-
Arun Choudhary	1,50,000	5.38%	-	-
<b>NOTE 2B</b>				
<b>RESERVES AND SURPLUS</b>				
<b>a) Securities Premium</b>				
Opening Balance			20,82,83,670	20,82,83,670
Add: Securities premium credited on share issue			-	-
Closing Balance as on 31 March			<b>20,82,83,670</b>	<b>20,82,83,670</b>
<b>b) Surplus in statement of Profit and loss statement</b>				
Beginning of the year			(8,11,12,967)	(17,87,02,519)
Profit (loss) for the year			4,42,91,524	9,75,89,552
Closing Balance as on 31 March			<b>(3,68,21,443)</b>	<b>(8,11,12,967)</b>
<b>c) Revaluation Reserve</b>				
On Account of revaluation of Asset and Liabilities due to takeover of Business			<b>(8,94,45,931)</b>	<b>(8,94,45,931)</b>
<b>Total as on 31 March (a+b+c)</b>			<b>8,20,16,296</b>	<b>3,77,24,772</b>



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

Term Loan	13,23,50,000	10,00,00,000
Vehicle Loan	7,98,660	9,74,197
	13,31,48,660	10,09,74,197
Less: Current Maturities of Long Term Debts	(1,62,00,000)	(76,50,000)
	<b>11,69,48,660</b>	<b>9,33,24,197</b>

\*(Secured against hypothecation of Land and Building, Plant & Machinery & Corporate Guarantee of Holding Company M/s A-ONE STEEL AND ALLOYS PRIVATE LIMITED) (Refer Note No. 10 for Terms of Repayment)

**Un-Secured****Loans and Advances from Related Parties**

Sandeep Kumar	73,34,740	75,00,000
Sunil Jallan alias Jullian Jallan	75,00,000	75,00,000
Ambe Metals	2,67,75,098	5,20,75,098
	<b>4,16,09,838</b>	<b>6,70,75,098</b>

**Others - Inter Corporate Loan**

Others	10,20,00,000	10,20,00,000
	<b>10,20,00,000</b>	<b>10,20,00,000</b>

**Total****26,05,58,498 26,23,99,295****NOTE 2D****OTHER LONG TERM LIABILITIES**

(a) Others	4,23,58,104	4,46,08,104
	<b>4,23,58,104</b>	<b>4,46,08,104</b>

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

Provision for Gratuity	12,75,232	2,51,111
Provision for Compensated Absences	6,66,605	4,84,948
<b>Total</b>	<b>19,41,837</b>	<b>7,36,059</b>

**NOTE 2F****SHORT TERM BORROWINGS****Secured Borrowings****Loans repayable on Demand****(a) From Bank**

Overdraft Facility	8,38,43,776	9,34,69,232
(Refer Note 10 for Terms of Repayment)		
<b>Total</b>	<b>8,38,43,776</b>	<b>9,34,69,232</b>

**NOTE 2G****Unsecured, considered good****Trade Payables**

1.Total outstanding dues of Micro, Small and Medium enterprises	3,25,852	-
2.Total outstanding dues of creditors other than Micro,	16,19,19,605	23,10,33,890
<b>Total</b>	<b>16,22,45,457</b>	<b>23,10,33,890</b>





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

Current Maturities of Long Term Debts (Refer Note 2C)	1,62,00,000	76,50,000
Advances from Customers	3,95,59,735	14,70,15,608
Balance with Statutory Authority	1,35,85,149	2,19,74,183
Payable for Capital Goods	3,67,070	-
Audit Fees Payable	93,000	1,08,000
Salary & Wages Payable	18,39,613	10,66,937
Expenses Payable	71,86,122	42,42,284
Interest on TL Payable	10,87,873	4,95,616
<b>Total</b>	<b>7,99,18,561</b>	<b>18,25,52,627</b>

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

Provision for Income Tax (Net off taxes)	-	1,51,908
Provision for Bonus	6,68,712	82,585
Provision for Bad Debts	1,44,695	-
Provision for Gratuity	2,639	1,012
Provision for Compensated Absences	14,800	15,486
<b>Total</b>	<b>8,30,846</b>	<b>2,50,991</b>



	As On 31 March 2020 Rs.	As On 31 March 2019 Rs.
<b>NOTE 2K</b>		
<b>NON - CURRENT INVESTMENTS</b>		
Investments in Equity Instruments ( Unquoted Investments )		
Shares in Atria Wind Power Private Limited	45,00,917	44,99,809
(20,322 Equity Shares @ Rs 100 face value, Premium Rs 121.48, fully paid up ) (PY 20,317 Equity Shares @ Rs 100 face value, Premium Rs 121.48, fully paid up)		
<b>Total</b>	<b>45,00,917</b>	<b>44,99,809</b>
<b>NOTE 2L</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
Security Deposits	48,59,903	35,86,200
Sales Tax Deposit	10,000	10,000
<b>Total</b>	<b>48,69,903</b>	<b>35,96,200</b>
<b>NOTE 2M</b>		
<b>DEFERRED TAX ASSET/ (LIABILITY), NET</b>		
Deferred Tax Asset	2,40,72,016	4,03,06,539
<b>Total</b>	<b>2,40,72,016</b>	<b>4,03,06,539</b>
<b>NOTE 2N</b>		
<b>INVENTORIES</b>		
<b>a) Raw Materials</b>		
-Coal	6,02,31,188	22,00,97,440
-Iron Ore Pellets	8,40,00,601	2,13,65,882
-Iron Ore Lumps/Fines	1,36,78,114	5,07,71,532
<b>b) Finished Goods</b>		
- Sponge Iron	2,86,33,270	5,56,08,765
<b>c) Consumables Stores &amp; Spares</b>	1,39,84,246	1,04,18,351
<b>Total</b>	<b>20,05,27,419</b>	<b>35,82,61,970</b>
<b>NOTE 2O</b>		
<b>TRADE RECEIVABLES</b>		
Outstanding more than 6 months		
-Unsecured, considered good	14,46,947	7,49,827
Others (Unsecured, considered good)	21,47,76,750	16,46,29,236
<b>Total</b>	<b>21,62,23,696</b>	<b>16,53,79,063</b>





**NOTE 2P****Cash and cash equivalents**

Balances with Bank	6,17,467	52,43,680
Cash in hand	4,32,312	3,12,915
Fixed Deposit with Bank	27,44,649	61,68,275
<b>Total</b>	<b>37,94,428</b>	<b>1,17,24,870</b>

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

(Unsecured, considered good, unless stated otherwise)

Advance to Employees/Staff	66,300	9,000
Advances to Suppliers	2,47,49,201	27,97,653
Advances for Capital Goods	1,70,48,205	-
EMD (Monitoring Committee)	1,37,91,746	65,41,746
Prepaid Expenses	10,68,660	5,90,724
<b>Total</b>	<b>5,67,24,113</b>	<b>99,39,123</b>

**NOTE 2R****OTHER CURRENT ASSETS**

Balance with Statutory Authorities	1,37,29,647	2,00,27,872
Interest Receivable	2,22,909	4,15,591
<b>Total</b>	<b>1,39,52,556</b>	<b>2,04,43,463</b>



	Year ended 31 March 2020 Rs.	Year ended 31 March 2019 Rs.
<b>NOTE 3A</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sales from Trading Activities	44,27,60,214	8,95,18,767
Sales from Manufacturing Activities	2,04,03,34,126	1,66,68,97,059
<b>Total</b>	<b>2,48,30,94,340</b>	<b>1,75,64,15,826</b>
<b>NOTE 3B</b>		
<b>OTHER INCOME</b>		
Interest Income	5,54,704	5,84,261
Misc Income	39,12,609	32,78,122
Interest on IT Refund	38,052	2,78,724
<b>Total</b>	<b>45,05,365</b>	<b>41,41,107</b>
<b>NOTE 3C</b>		
<b>COST OF RAW MATERIALS AND COMPONENTS CONSUMED</b>		
Inventory at the beginning of the year		
Coal	22,00,97,440	7,64,99,701
Iron Ore Pellets	2,13,65,882	11,844
Iron Ore Lumps/Fines	5,08,64,040	3,00,52,265
Consumables	1,03,25,843	49,64,592
<b>Add: Purchases (net of returns and volume discounts)</b>		
- Coal	82,99,78,890	64,89,06,444
- Iron Ore	64,91,62,858	51,23,88,136
- Sponge Iron	30,11,20,248	45,10,29,798
- Others	64,97,352	42,35,725
Carriage Inwards	15,21,97,570	9,61,42,191
Compensation Cess	3,23,66,580	2,26,52,455
Consumables	2,92,71,588	2,85,03,811
	2,30,32,48,290	1,87,53,86,962
Less: Inventory at the end of the year		
Coal	6,02,31,188	22,00,97,440
Iron Ore Pellets	8,40,00,601	2,13,65,882
Iron Ore Lumps/Fines	1,36,78,114	5,08,64,040
Consumables	1,39,84,246	1,03,25,843
	17,18,94,149	30,26,53,205
Royalty, Permit & Others Expenses	7,15,43,726	4,31,45,267
Loading/Unloading Expenses	98,93,313	43,31,691
Import Expenses/High Sea Purchase Expenses	2,61,50,190	97,72,636
<b>Total</b>	<b>2,23,89,41,370</b>	<b>1,62,99,83,350</b>
<b>NOTE 3D</b>		
<b>Changes in Inventory of Finished Goods</b>		
<b>(Increase)/ Decrease in inventories</b>		
<b>Inventories at the end of the year</b>		
Finished Goods & Work-in-progress	2,86,33,270	5,56,08,765
	2,86,33,270	5,56,08,765
<b>Inventories at the beginning of the year</b>		
Finished Goods & Work-in-progress	5,56,08,765	3,20,39,490
	5,56,08,765	3,20,39,490
<b>(Increase) / Decrease in Finished Goods</b>	<b>2,69,75,495</b>	<b>(2,35,69,275)</b>





<b>NOTE 3E</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries & Wages	2,49,42,959	82,01,647
Contribution to Provident and other Funds	17,19,681	5,08,299
Staff Welfare Expenses	4,96,733	2,40,154
Compensated Absences	2,52,235	5,00,434
Bonus	6,68,712	82,585
Gratuity	10,25,748	2,52,123
<b>Total</b>	<b>2,91,06,068</b>	<b>97,85,242</b>
<b>NOTE 3F</b>		
<b>FINANCE COSTS</b>		
Interest Expenses	2,34,67,300	81,49,926
Other Borrowing Cost	2,64,944	36,30,571
<b>Total</b>	<b>2,37,32,244</b>	<b>1,17,80,497</b>
<b>NOTE 3G</b>		
<b>OTHER EXPENSES</b>		
Power, Fuel and Diesel	6,20,83,391	4,13,31,197
Hire Charges	55,95,450	-
Commission on Sales	49,41,642	37,80,311
Village Welfare & Development Expenses	36,94,745	9,92,162
Security Charges	35,92,339	18,16,002
Repair & Maintenance Expenses	25,81,753	29,79,643
Material Shortage & Low Quality Charges	24,57,173	17,10,980
Rates and Taxes	45,34,240	38,16,469
Legal & Professional Charges	21,10,959	4,50,950
Rate Difference	8,63,167	10,36,231
Rent Expenses	8,27,671	18,23,930
Insurance Charges	6,25,487	3,00,009
Provision for Bad Debts	1,44,695	-
RBI Forex Charges	1,12,749	8,02,392
Operations and Maintainance	-	70,00,000
Misc Expenses	23,07,542	32,07,294
<b>Total</b>	<b>9,64,73,003</b>	<b>7,10,47,570</b>



## NOTES TO THE FINANCIAL STATEMENTS

### 1) Background

**VANYA STEELS PRIVATE LIMITED** was incorporated on 20 June 2005 with its registered office in Bangalore, India. The Company is a manufacturer of heat & cold treatment of iron, steels etc. The Company also undertakes machining and job works for its customers.

### 2) (i) 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.

### (ii) Use of Estimates

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

### 3) Significant Accounting Policies

#### i. Revenue Recognition

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

##### *Sale of Goods*

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

##### *Rendering of Services*

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

##### *Interest*

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

##### *Dividend*

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

##### *Duty Incentives*

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

#### ii. Inventories

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

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





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

### iii. Property Plant and Equipment

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

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

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

### iv. Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that 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.

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

### vi. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.

### vii. Foreign Currency Transactions

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

Non-monetary items denominated in foreign currency:

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





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

### viii. Financial Instruments

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

#### *Derivative instruments*

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

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

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

#### *Non-Derivative financial instruments*

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets of the Company mainly include cash and bank balances, sundry debtors, other loans and advances and derivative financial instruments with a positive fair value. Financial liabilities of the Company mainly comprise secured and unsecured loans, sundry creditors, accrued expenses and derivative financial instruments with a negative fair value. Financial assets / liabilities are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when all of risks and rewards of the ownership have been transferred. The transfer of risks and rewards is evaluated by comparing the exposure, before and after the transfer, with the variability in the amounts and timing of the net cash flows of the transferred assets. The Company measures the financial assets and liabilities, except for derivative financial assets and liabilities at amortised cost using the effective interest method. The Company measures the short-term payables and receivables with no stated rate of interest at original invoice amount, if the effect of discounting is immaterial. Non-interest bearing deposits are discounted to their present value.

### ix. Operating Leases

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

### x. Earnings Per Share

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

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





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

### xi. Retirement Benefits

#### *Provident Fund*

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

#### *Gratuity*

Gratuity is a post employment benefit and is a defined benefit plan. The liability recognised in the balance sheet represents the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets (if any), together with adjustments for unrecognised past service costs. Independent actuaries using the projected unit credit method calculate the defined benefit obligation annually. The gratuity fund benefits of the Company are administered by a trust formed for this purpose through the group gratuity scheme with Life Insurance Corporation of India (LIC). Independent actuaries using the projected unit credit method calculate the defined benefit obligation annually.

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

#### *Compensated absences*

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

#### *Other short term benefits*

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

### xii. Taxes on Income

#### *Current Tax*

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

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

#### *Deferred Tax*

Deferred tax charge or credit reflects the tax effect of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, in case of unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written-up to reflect the Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.



**NOTES TO THE FINANCIAL STATEMENTS (Cont'd)****xiii. Provisions and Contingent Liabilities**

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

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

**xiv. Borrowing Costs**

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

4)

**Employees Benefit Expenses****a) Defined Contribution Plan**

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

Amount recognised in the Statement of Profit and Loss

	As at 31st March 2020	As at 31st March 2019
i) Contribution to Provident Fund	12,41,060	2,95,029
ii) Contribution to Employee State Insurance	4,78,621	2,08,226

**b) Defined Benefit Plan**

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

Particulars	As at March 31st 2020	As at March 31st 2019
Obligation at year beginning	2,52,123	-
Current Service cost	9,30,605	1,66,812
Interest Cost	19,454	-
Past service cost - ( vested benefits)	-	85,311
Actuarial loss/(gain)	75,689	-
Benefits paid	-	-
Amendment in benefit paid	-	-
Obligation at the end	12,77,871	2,52,123





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

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

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

Fair value of plan assets at the end of the year	-	-
Present value of the defined benefit obligations at the end of the year	12,77,871	2,52,123
Asset recognized in the balance sheet	-	-
Liability recognized in the balance sheet	12,77,871	2,52,123
Expenses recognized in the statement of P& L	10,25,748	2,52,123

**Assumptions**

Discount Rate	7.70%	7.70%
Salary escalation rate	10% for first three years & 7.50% thereafter	10% for first three years & 7.50% thereafter
Attrition rate	1.00%	1.00%
Expected rate of return on Plan Assets	0.00%	0.00%



5) **Related Party Transactions**

i **Key Managerial Personnel**

- a) Sunil Jallan alias Jullian Jallan  
b) Sandeep Kumar  
c) Pooja Sara Nagaraja

**Nature of Relationship**

Director  
Director  
Company Secretary

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

<b>Director</b>	a) Sunil Jallan alias Jullian Jallan b) Sandeep Kumar
<b>Holding Company</b>	A-One Steel and Alloys Private Limited
<b>Entities controlled by Director</b>	a) M/s. A-One Steel and Alloys Private Limited b) M/s. A One Steels India Private Limited c) M/s. Aaryan Hitech Steels India Private Limited d) M/s. Ambe Metals

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

<b>Nature of transactions</b>	<b>Relation</b>	<b>Year ended 31 March 2020 Rs.</b>	<b>Year ended 31 March 2019 Rs.</b>
<b>Loan repaid by the Company</b>			
Sandeep Kumar	Director	1,65,260	2,25,00,000
Ambe Metals	Entities controlled by Director	2,53,00,000	-
Sunil Jallan alias Jullian Jallan	Director	-	2,25,00,000
A-One Steel and Alloys Private Limited	Holding Company	-	6,65,10,000
		<b>2,54,65,260</b>	<b>11,15,10,000</b>
<b>Loan received by the Company</b>			
Sandeep Kumar	Director	-	3,00,00,000
Sunil Jallan alias Jullian Jallan	Director	-	3,00,00,000
		<b>-</b>	<b>6,00,00,000</b>
<b>Purchase of Goods</b>			
A One Steels India Private Limited	Entities controlled by Director	11,94,724	-
A-One Steel and Alloys Private Limited	Holding Company	33,40,87,801	23,14,63,123
		<b>33,52,82,525</b>	<b>23,14,63,123</b>
<b>Investment in Shares</b>			
A-One Steel and Alloys Private Limited	Holding Company	8,50,07,700	5,00,07,700
		<b>8,50,07,700</b>	<b>5,00,07,700</b>
<b>Corporate Guarantee</b>			
A-One Steel and Alloys Private Limited	Holding Company	25,00,00,000	25,00,00,000
		<b>25,00,00,000</b>	<b>25,00,00,000</b>
<b>Sale of Plant &amp; Machinery</b>			
A-One Steel and Alloys Private Limited	Holding Company	4,00,000	11,60,124
		<b>4,00,000</b>	<b>11,60,124</b>
<b>Purchase of Plant &amp; Machinery</b>			
A-One Steel and Alloys Private Limited	Holding Company	9,20,800	13,73,089
A One Steels India Private Limited	Entities controlled by Director	-	2,42,277
		<b>9,20,800</b>	<b>16,15,366</b>
<b>Sale of Goods</b>			
A One Steels India Private Limited	Entities controlled by Director	23,04,62,433	16,15,21,511
A-One Steel and Alloys Private Limited	Holding Company	39,84,01,952	27,41,83,438
		<b>62,88,64,385</b>	<b>43,57,04,948</b>
<b>Balances receivable/ (payable) from and to the related parties are as follows:</b>			
Sandeep Kumar		(73,34,740)	(75,00,000)
Sunil Jallan alias Jullian Jallan		(75,00,000)	(75,00,000)
A One Steels India Private Limited		(3,05,68,847)	5,00,38,155
A-One Steel and Alloys Private Limited		3,04,27,965	1,70,84,785
Ambe Metals		(2,67,75,098)	(5,20,75,098)
		<b>(4,17,50,720)</b>	<b>47,842</b>





6) Auditors' remuneration \*

	Year ended 31 March 2020	Year ended 31 March 2019
	Rs	Rs
for Statutory Audit	1,20,000	1,20,000
for Taxation Matters	30,000	30,000
	<b>1,50,000</b>	<b>1,50,000</b>

\* Excluding Goods and Service Tax

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

Particulars	As at March 31, 2020	As at March 31, 2019*
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	3,25,852	-
(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	-	-
(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	-	-

\*For the FY 2018-19, the Company had not received any 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 not been given. There is also no amount of outstanding interest in this regard, brought forward from previous years.

8) Earning per Share-Basic	March 31, 2020	March 31, 2019
Net Profit after tax for the year	4,42,91,524	9,75,89,551
Less: Dividend on CCCPS	-	-
Adjusted Net Profit for the Year (A)	4,42,91,524	9,75,89,551
Weighted Average number of Equity Shares outstanding during the	1,40,47,838	1,16,60,166
Nominal Value per Equity Shares	100	100
<b>Earning per Share - Basic (A/B)</b>	<b>3.15</b>	<b>8.37</b>

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

9) The financial statements for the year ended 31 March 2019 had been prepared as per the the applicable Schedule III 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.



**10) Terms of Repayment - Secured Non Current Liabilities**

Details of Loan	Repayment Period ( In months )	Installments yet to be due as on 31/03/2020	Amount Payable as on 31/03/2020	Interest Rate
Term Loan	69	60	13,23,50,000	10.05%
Vehicle Loan	60	44	7,83,300	9.10%
Overdraft Facility	12	-	8,38,43,776	9.75%

11) Due to outbreak of COVID-19 globally and in India, the management has made initial assessment of likely adverse impact on business and financial risks on account of COVID-19.

At present the management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due, and compliance with the debt covenants, as applicable.

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

For **R. SINGHVI & ASSOCIATES**

Chartered Accountants  
ICAI PRN - 0038705



**SUBHASH CHAND SINGHVI**

Partner

M.No. 024534

Place : Bengaluru

Date: 16/12/2020

For and on behalf of the Board of Directors



**SUNIL JALLAN ALIAS  
JULLIAN JALLAN**

Director

DIN: 02150846

Place: Bengaluru



**POOJA SARA NAGARAJA**  
Company Secretary

Place: Bengaluru



**SANDEEP KUMAR**

Director

DIN: 02112630

Place: Bengaluru



NOTE : 2J Property Plant and Equipment									
For the Financial Year ended 31.03.2020									
(Amount in Rupees)									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION/AMORTISATION			NET BLOCK		
	As at 01-04-2019	Additions / Adjustments during the Year	Deductions during the Year	As at 31-03-2020	Upto 01-04-2019	For the Year	Deductions during the Year	Upto 31-03-2020	As at 31-03-2020 As at 31-03-2019
<b>Tangible Assets</b>									
Freehold Land	13,63,72,976			13,63,72,976	-			-	13,63,72,976
Shed & Buildings	5,57,58,898	40,35,497		5,97,94,395	95,42,079	16,49,450		1,11,91,529	4,86,02,866
Plant & Machinery	26,75,53,924	1,35,49,278		28,11,03,202	10,17,87,233	87,53,119		11,05,40,353	17,05,62,849
D.G.Set	83,21,857			83,21,857	49,85,097	3,96,593		53,81,691	33,36,760
Caterpillar - 424	20,12,260			20,12,260	15,73,232	1,27,635		17,00,868	4,39,028
Loader Z 2021	26,70,698			26,70,698	19,02,951	1,69,340		20,72,290	7,67,747
Vehicle	35,60,061	7,77,569		43,37,630	21,95,931	3,21,916		25,17,847	13,64,130
Office Equipments	14,19,027	4,66,581		18,85,608	8,94,580	2,17,767		11,12,348	5,24,447
Furniture & Fixtures	7,62,295			7,62,295	4,74,615	52,185		5,26,800	2,87,680
Computers	6,10,597	2,55,446		8,66,043	5,27,291	1,10,357		6,37,648	83,306
Mobile Phone	66,974	92,962		1,59,936	955	47,112		48,067	1,11,869
	<b>47,91,09,567</b>	<b>1,91,77,333</b>	<b>-</b>	<b>49,82,86,900</b>	<b>12,38,83,964</b>	<b>1,18,45,476</b>	<b>-</b>	<b>13,57,29,441</b>	<b>36,25,57,459</b>
<b>Intangible Assets</b>									
Technical Knowhow	10,14,379	-	-	10,14,379	10,14,379	-	-	10,14,379	-
	<b>10,14,379</b>	<b>-</b>	<b>-</b>	<b>10,14,379</b>	<b>10,14,379</b>	<b>-</b>	<b>-</b>	<b>10,14,379</b>	<b>-</b>
<b>Capital WIP</b>									
Building - Rolling Mill	-	59,92,538	-	59,92,538	-	-	-	-	59,92,538
	<b>-</b>	<b>59,92,538</b>	<b>-</b>	<b>59,92,538</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>48,01,23,946</b>	<b>2,51,69,871</b>	<b>-</b>	<b>50,52,93,817</b>	<b>12,48,98,343</b>	<b>1,18,45,476</b>	<b>-</b>	<b>13,67,43,820</b>	<b>36,85,49,997</b>
<b>Previous Year</b>	<b>28,18,20,557</b>	<b>19,83,03,389</b>	<b>-</b>	<b>48,01,23,946</b>	<b>11,68,94,244</b>	<b>80,04,100</b>	<b>-</b>	<b>12,48,98,343</b>	<b>35,52,25,603</b>
									<b>16,49,26,313</b>



VANYA STEELS PRIVATE LIMITED								
ANNEXURE - IV Depreciation As per Income Tax Rules 1962, For FY 2019-20								
Particulars	Rate of Dep.	WDV AS ON 01-04-19	Additions		Deletions/ Adjusted/ capitalised	Total	Dep.	WDV AS ON 31-03-2020
			More than 180 days	Less than 180 days				
Freehold Land	0%	13,63,72,976	-	-	-	13,63,72,976	-	13,63,72,976
		13,63,72,976	-	-	-	13,63,72,976	-	13,63,72,976
<b>Block A</b>								
Factory & Office Building	10%	3,63,24,929	-	-	-	3,63,24,929	36,32,493	3,26,92,436
Other Building	5%	63,68,073	18,35,129	22,00,368	-	1,04,03,570	4,65,169	99,38,401
Furniture	10%	3,97,918	-	-	-	3,97,918	39,792	3,58,126
		4,30,90,920	18,35,129	22,00,368	-	4,71,26,417	41,37,454	4,29,88,963
<b>Block B</b>								
Plant & Machinery	15%	12,90,41,364	96,05,125	39,44,153	-	14,25,90,642	2,10,92,785	12,14,97,857
D.G.Set	15%	28,68,597	-	-	-	28,68,597	4,30,290	24,38,307
Vehicle	15%	17,31,839	7,77,569	-	-	25,09,408	3,76,411	21,32,997
Caterpillar -424	15%	2,67,398	-	-	-	2,67,398	40,110	2,27,288
Loader Z 2021	15%	4,13,404	-	-	-	4,13,404	62,011	3,51,394
Mobile Phone	15%	61,951	92,962	-	-	1,54,913	23,237	1,31,676
Office Equipment	15%	6,49,838	2,88,538	1,78,043	-	11,16,419	1,54,110	9,62,310
		13,50,34,391	1,07,64,194	41,22,196	-	14,99,20,781	2,21,78,953	12,77,41,829
<b>Block C</b>								
Computer	40%	44,718	2,11,146	44,300	-	3,00,164	1,11,206	1,88,959
		44,718	2,11,146	44,300	-	3,00,164	1,11,206	1,88,959
<b>Block D</b>								
Intangible Assets	25%	2,05,686	-	-	-	2,05,686	51,422	1,54,265
		2,05,686	-	-	-	2,05,686	51,422	1,54,265
<b>Block E</b>								
Capital WIP								
Plant & Machinery-RM	0%	-	-	-	-	-	-	-
Building-RM	0%	-	59,92,538	-	-	59,92,538	-	59,92,538
Building & Shed	0%	-	-	-	-	-	-	-
		-	59,92,538	-	-	59,92,538	-	59,92,538
<b>TOTAL</b>		<b>31,47,48,691</b>	<b>1,88,03,007</b>	<b>63,66,864</b>	<b>-</b>	<b>33,99,18,562</b>	<b>2,64,79,034</b>	<b>31,34,39,529</b>





VANYA STEELS PRIVATE LIMITED						
Calculation of deferred Tax Liabilities(DTL)\Assets(DTA) as on 31.03.2020						
		31.03.2020				31.03.2019
DTA/(DTL) on a/c of timing difference	Closing Bal. as per income tax	Closing Bal as Books	Timing difference	Tax Rate	DTA/(DTL)	DTA/(DTL)
Gratuity Expenses	10,25,748	-	10,25,748	0.2600	2,66,694	65,552
Bonus Expenses	6,68,712	-	6,68,712	0.2600	1,73,865	21,472
Disallowance of Expenses under section 40(a)(ia)	35,400	-	35,400	0.2600	9,204	-
Leave Encashment Expenses	2,52,235	-	2,52,235	0.2600	65,581	1,30,113
Unabsorbed Business & depreciation losses	14,57,13,050	-	14,57,13,050	0.2600	3,78,85,393	5,06,13,399
W.D.V of Fixed Assets	31,34,39,529	36,85,49,997	(5,51,10,469)	0.2600	(1,43,28,722)	(1,05,23,997)
DTA(DTL) at the year end					2,40,72,016	4,03,06,539
Less: opening Balance of DTA(DTL)					4,03,06,539	(17,38,802)
DTA(DTL) for the year					(1,62,34,524)	4,20,45,341





# VANYA STEELS PRIVATE LIMITED



**Registered Office:** A One House No.326,  
Back Portion, First Floor Ward No. 08, CQAL  
Layout, Sahakar Nagar  
Bengaluru - 560092 Karnataka, India  
**Phone:** 080- 4564 6001  
**Email:** info@aonesteelgroup.com  
**Web:** www.aonesteelgroup.com  
**CIN:** U74999KA2005PTC125578

## NOTICE

**NOTICE** is hereby given that the 15<sup>th</sup> Annual General Meeting of the members of **VANYA STEELS PRIVATE LIMITED** will be held on Saturday, 26<sup>th</sup> December 2020 at 10.00 A.M at the Registered office of the Company Situated at A One House No.326, Back Portion, First Floor Ward No. 08, CQAL Layout, Sahakar Nagar Bengaluru - 560092 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2020 and the Profit & Loss Account for the year ended as on that date and the Report of the Auditor's and Board of Directors' attached thereon.

### 2. To Fix Remuneration of Statutory Auditors:

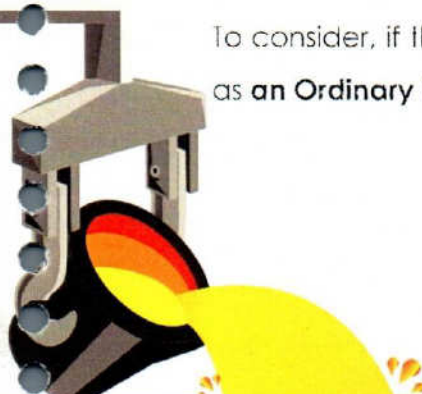
To consider, if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 139(1) and Section 142(1) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. R. Singhvi & Associates (FRN: 038705), Chartered Accountants, were appointed as Statutory Auditors of the company at the 14<sup>th</sup> Annual general Meeting held on 31<sup>st</sup> October 2019 for period of 4 years and to hold office until the conclusion of the 18<sup>th</sup> Annual General Meeting and that the Board of Directors hereby authorised to fix the remuneration for the remaining tenure of the said auditors in consultation with them."

### SPECIAL BUSINESS:

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

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





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

Sl. No	Name of the Related parties	Nature of Transaction	Projected Amount (Rs.) F.Y 2021-22
01	A One Steels India Private Limited	Purchase of goods	50 Crores
		Sale of goods	50 Crores

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

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

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 45,000 plus applicable taxes and out of pocket expenses payable to the Cost Auditors, M/s. Vishwanath Bhat & Co., (FRN: 100509) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-21, be and is hereby ratified."

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

Date: 16/12/2020

Place: Bengaluru



By Order of the Board  
For **VANYA STEELS PRIVATE LIMITED**

A handwritten signature in blue ink, likely of Sandeep Kumar, written above his name.

**(SANDEEP KUMAR)**  
Director  
DIN: 02112630

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

**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 purchasing and selling goods to M/s. A one Steels India Private Limited wherein directors are interested. Accordingly, as per Section 188 of the Companies Act, 2013 read with Section 2(76) and Companies (Meeting of Board and its powers) Rules, 2014, if the value of the transactions exceeds the limits prescribed under the Companies (Meeting of Board and its Power) Amendment Rules, 2014 (Rules), it requires prior approval of the shareholders.

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

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

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

<b>Name of the Related parties and nature of relationship</b>	<b>Nature of Transaction</b>	<b>Projected Amount (Rs.) F.Y 2021-22</b>	<b>Whether the transaction is in ordinary course of business and arm's length basis</b>	<b>Nature, material terms, monetary value and particulars of the contract or arrangement</b>
M/s. A One Steels India Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are common directors	Purchase of Goods	Rs. 50 Crores	Yes	As mutually agreed between the parties
	Sale of Goods	Rs. 50 Crores	Yes	As mutually agreed between the parties

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

Name of the company	Mr. Sandeep Kumar		Mr. Sunil Jallan	
	No of shares	% of shares	No of Shares	% of shares
A One Steels India Private Limited	6,15,700	45.17%	1,08,500	7.96%

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:

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

**ITEM NO. 04:**

The Board has approved the appointment and remuneration of M/s. S M & Co, as the Cost Auditor to conduct the audit of the cost records of the company for the financial year ending March 31, 2021.

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

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

None of the Directors of the company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 3 of the Notice.



Date: 16/12/2020

Place: Bengaluru



By Order of the Board  
For **VANYA STEELS PRIVATE LIMITED**

**(SANDEEP KUMAR)**

Director

**DIN: 02112630**

**Address: No .J 206 Purva Venezia Apartment**

**Yelahanka New Town, G.K.V.K**

**Bangalore North 560065**







# A-ONE STEEL AND ALLOYS PRIVATE LIMITED

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

## APPOINTMENT OF CORPORATE REPRESENTATIVE

To,

Date: 16.12.2020

The Board of Directors,

### **VANYA STEELS PRIVATE LIMITED**

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

We, **A-One Steel and Alloys Private Limited**, registered office of which is situated at A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar Bengaluru - 560092, hereby certifies that, by resolution of the Directors, has appointed and authorised Mr. Sunil Kumar Jalan to act as its Corporate Representative to attend and vote at the 15<sup>th</sup> Annual General Meeting of the members of **VANYA STEELS PRIVATE LIMITED** to be held on Saturday, 26<sup>th</sup> December 2020 or any adjournment thereof;

For **A-One Steel and Alloys Private Limited**

**Sandeep Kumar**  
Director

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

To,  
The Board of Directors,

Date: 16.12.2020

**VANYA STEELS PRIVATE LIMITED**

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

**Re: Consent for holding 15<sup>th</sup> Annual General Meeting at short notice.**

I, **Sandeep Kumar**, residing at No .J 206 Purva Venezia Apartment Yelahanka New Town, G.K.V.K Bangalore North -560065, holding 01 Equity shares of Rs. 10/- each in **VANYA STEELS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 15<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26th December 2020 at 10.00 A.M** at shorter notice.

Signature:  
**(Sandeep Kumar)**



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

To,  
The Board of Directors,

Date: 16.12.2020

**VANYA STEELS PRIVATE LIMITED**

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

**Re: Consent for holding 15<sup>th</sup> Annual General Meeting at short notice.**

We, **A-One Steel and Alloys Private Limited**, having registered office at A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar Bengaluru - 560092 holding 1,51,60,166 Equity shares of Rs. 10/- each in **VANYA STEELS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 15<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26th December 2020 at 10.00 A.M** at shorter notice.

Signature:  
**(Sunil Jallan)**



# VANYA STEELS PRIVATE LIMITED

**Registered Office:** A One House No.326,  
Back Portion, First Floor Ward No. 08, CQAL  
Layout, Sahakar Nagar  
Bengaluru - 560092 Karnataka, India  
**Phone:** 080- 4564 6001  
**Email:** info@aonesteelgroup.com  
**Web:** www.aonesteelgroup.com  
**CIN:** U74999KA2005PTC125578

## BOARD'S REPORT

To,

Dear Shareholders,

Your directors have pleasure in presenting their 15<sup>th</sup> Annual Report on working of your Company together with audited statement of Accounts of the company for the year ended 31<sup>st</sup> March, 2020.

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

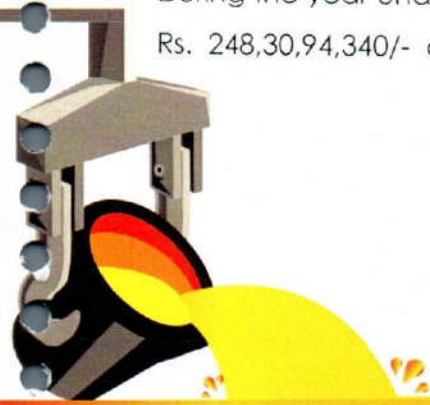
Financial performance of your Company on a standalone basis for the financial year 2019-20 are summarized below:

(Amount in Rupees)

Particulars	From 01 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020	From 01 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019
Net Revenue from operations	248,30,94,340	175,64,15,826
Other Income	45,05,365	41,41,107
<b>Total Revenue</b>	<b>248,75,99,705</b>	<b>176,05,56,933</b>
Total Expenditure	242,70,73,657	170,70,31,484
<b>Profit/(Loss) before tax</b>	<b>6,05,26,048</b>	<b>5,35,25,449</b>
Tax Expenses & Deferred Tax	1,62,34,524	(4,40,64,103)
<b>Profit / (Loss) after tax</b>	<b>4,42,91,524</b>	<b>9,75,89,552</b>

### 2. PERFORMANCE REVIEW:

During the year under review, your Company has registered revenue from operations of Rs. 248,30,94,340/- as compared to previous year revenue of Rs. 175,64,15,826/- by





registering a growth rate of 41.37%. Your Company has recorded Profit before tax of Rs. 6,05,26,048/- as compared to the previous year profit of Rs. 5,35,25,449/-.

Your Directors expect that the performance of the Company 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 2019-20.

**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.

**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:**

Office of the Regional Director (Western Region), Ministry of Corporate Affairs, Mumbai has passed approval order under Section 13(4) of the Companies Act, 2013 for shifting of Registered Office from the State of Maharashtra to the State of Karnataka dated 28<sup>th</sup> May 2019.

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 Subsidiaries, Associates and Joint Venture Companies. Hence the disclosure is not required to be made.

**7. DIVIDEND:**

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

**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 31<sup>st</sup> March, 2020 was Rs. 20,00,00,000/- consisting of 1,60,00,000 equity shares of Rs. 10/- each and 40,00,000 Redeemable Preference shares of Rs. 10/- each and paid up share capital of the company was Rs. 179,501,670/- consisting of 15,160,167 Equity Shares of Rs. 10/- each and 2,790,000 0.01% Non-Cumulative Redeemable Preference shares of Rs. 10/- each.

During the year company has increase authorised capital as follows:

Particulars	Existing Share Capital		Date of Increase	Addition		Revised Share Capital	
	No. of Shares	Total Capital Amount		No. of Shares	Total Capital Amount	No. of Shares	Total Capital Amount
a. Increase in Authorised Capital	1,17,50,000	117,500,000	12/06/2019	42,50,000	425,00,000	160,00,000	16,00,00,000



<b>b. Increase and Re-classification of Authorised Capital: Equity</b>							
	160,00,000	160,00,000		-	-	160,00,000	16,00,00,000
<b>Preference</b>	-	-	27.12.2019	4,000,000	40,000,000	4,000,000	40,000,000
<b>Total Authorised Capital as on 31.03.2020</b>						<b>200,00,000</b>	<b>200,000,000</b>

During the year under review, company has issued shares as following:

Types of shares	Name of the shareholder	No of shares	Amount in Rs.	Date of Allotment
<b>Equity</b>	A-One Steel and Alloys Private Limited	35,00,000	3,50,00,000	29.07.2019
<b>Preference</b>	Purushotam Das Dhanuka	1,00,000	10,00,000	27.03.2020
	Manju Devi Dhanuka	1,00,000	10,00,000	
	Arun Choudhary	1,50,000	15,00,000	
	Pushpalata Choudhary	1,50,000	15,00,000	
	Suman	1,00,000	10,00,000	
	Jyoti	1,50,000	15,00,000	
	Sanjay Kumar Goyal	1,50,000	15,00,000	
	Ganesh Lal	50000	5,00,000	
	Seema Choudhary	1,00,000	10,00,000	
	Kiran Bala	2,00,000	20,00,000	
	Anguri Devi	1,40,000	14,00,000	
	Shanti Devi	1,00,000	10,00,000	
	Sathyanarayan Gupta	4,00,000	40,00,000	
	Bhagirath Gupta	1,00,000	10,00,000	
	Narrbada Devi	2,80,000	28,00,000	
	Nishi Kant Marodia	2,50,000	25,00,000	
	Rajiv Gupta	20000	2,00,000	
	Pushpa Dhanuka	1,00,000	10,00,000	

	Suman Agarwal	50000	5,00,000	
	Vidya Devi	50000	5,00,000	
	Sunny Jain	50000	5,00,000	
	<b>Total</b>	<b>27,90,000</b>	<b>2,79,00,000</b>	

and company has not issued any convertible instruments.

**Beneficial interest of 01 Equity shares transferred from Mr. Sandeep Kumar to M/s. A-One Steel and Alloys Private Limited on 09<sup>th</sup> March 2020.**

#### **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:**

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

#### **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-II**".

#### **13. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Board of Directors at their meeting held on 27<sup>th</sup> December 2019 has constituted CSR Committee. Details as required under Section 134(3)(O) of the Companies Act, 2013 is enclosed as "**Annexure-III**".

#### **14. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

Sl. No.	PARTICULARS	DISCLOSURE
(A)	Conservation of Energy: (i) The steps taken or impact on	The Energy conservation continues to receive priority attention at all levels.



	<p>conservation of energy</p> <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>	All efforts are made to conserve and 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 31.03.2020	As on 31.03.2019
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

#### **16. BOARD OF DIRECTORS:**

The Board comprises following Directors:

Sl. No.	Name of the Director	Designation
01.	Sandeep Kumar	Director
02.	Sunil Jallan alias Jullian Jallan	Director

\* Following changes has been made in composition of Board of Directors during of financial year : Mr. Raj Kumar Jalan resigned from the position of directorship with effect from 03<sup>rd</sup> April 2019 and Ms. Priya Jalan resigned from the position of directorship with effect from 25<sup>th</sup> April 2019 and Mr. Naveen Kumar resigned from the position of directorship with effect from 31<sup>st</sup> December 2019.

#### **17. NUMBER OF MEETINGS OF THE BOARD:**

During the Financial year 2019-20, there were 20 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	03.04.2019	4	2	50
2	12.04.2019	4	2	50
3	25.04.2019	4	2	50
4	08.05.2019	3	2	67
5	03.06.2019	3	2	67
6	05.07.2019	3	2	67
7	10.07.2019	3	2	67
8	15.07.2019	3	2	67
9	29.07.2019	3	2	67
10	27.08.2019	3	2	67
11	25.09.2019	3	2	67
12	30.09.2019	3	2	67
13	03.10.2019	3	2	67
14	07.10.2019	3	2	67
15	27.12.2019	3	2	67
16	25.01.2020	2	2	100
17	06.03.2020	2	2	100
18	09.03.2020	2	2	100
19	09.03.2020	2	2	100
20	27.03.2020	2	2	100



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

The Company has not given loans, guarantees under Section 186 of the companies Act, 2013 during the year under review. However, the Company has made investments in M/s. Atria Wind Power Private Limited amounting to Rs. 45,00,917/-. M/s. Atria Wind Power Private Limited had allotted 20,322 Equity Shares of Rs. 100/- each at a premium of Rs. 121.48/- each. The company is purchasing power from Atria Wind Power 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 Atria.

#### **19. 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.

## **20. 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.

## **21. 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.

## **22. 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.

## **23. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has adequate system of internal financial 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.



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

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

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

**25. 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.

**26. 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.

**27. AUDITORS:**

**i) STATUTORY AUDITORS:**

M/s. R. Singhvi & Associates, (FRN: 03870S), were appointed as Statutory Auditor of the Company at the 14<sup>th</sup> Annual General Meeting held on 31<sup>st</sup> October 2019 and holds office up to the conclusion of 18<sup>th</sup> Annual General Meeting. Accordingly, the Board proposed to fix the remuneration in consultation with the said auditors.

**ii) INTERNAL AUDITOR:**

Pursuant to provisions of Section 138 of the companies Act, 2013 read with Companies (Accounts) Rules, 2014 Internal Audit is not applicable to 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. 45,000 plus applicable taxes and out of pocket expenses payable to the Cost Auditors in connection with the Cost Audit.

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

**iv) SECRETARIAL AUDITORS:**

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

**28. AUDITOR'S REPORT EMPHASIS OF MATTER:**

**Impact of COVID-19**

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which was further extended till May 3, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.

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



**29. 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 VANYA STEELS PRIVATE LIMITED**

**(Sunil Jalan alias Jullian Jallan)**

Director

DIN: 02150846

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



**(Sandeep Kumar)**

Director

DIN: 02112630

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

Date: 16/12/2020

Place: Bangalore

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

To,  
The Board of Directors,

Date: 16.12.2020

**VANYA STEELS PRIVATE LIMITED**

2380, 1st Floor, E block, 1st Main Road  
Sahakarnagar Bengaluru - 560092

**Re: Consent for holding 15<sup>th</sup> Annual General Meeting at short notice.**

I, **Sandeep Kumar**, residing at No .J 206 Purva Venezia Apartment Yelahanka New Town, G.K.V.K Bangalore North -560065, holding 01 Equity shares of Rs. 10/- each in **VANYA STEELS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 15<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26th December 2020 at 10.00 A.M** at shorter notice.

Signature:

  
(Sandeep Kumar)



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

To,  
The Board of Directors,  
**VANYA STEELS PRIVATE LIMITED**  
2380, 1st Floor, E block, 1st Main Road  
Sahakarnagar Bengaluru - 560092

Date: 16.12.2020

**Re: Consent for holding 15<sup>th</sup> Annual General Meeting at short notice.**

We, **A-One Steel and Alloys Private Limited**, having registered office at A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar Bengaluru - 560092 holding 1,51,60,166 Equity shares of Rs. 10/- each in **VANYA STEELS PRIVATE LIMITED**, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 15<sup>th</sup> Annual General Meeting of the Company on **Saturday, 26th December 2020 at 10.00 A.M** at shorter notice.

Signature:   
**(Sandeep Kumar)**

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

**AS ON FINANCIAL YEAR ENDED ON 31.03.2020**

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U74999KA2005PTC125578
2.	Registration Date	20/06/2005
3.	Name of the Company	<b>VANYA STEELS PRIVATE LIMITED</b>
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
5.	Address of the Registered office	A One House No.326, Back Portion, First Floor Ward No. 08, CQAL Layout, Sahakar Nagar Bengaluru - 560092
5(i)	Contact No.	080-45646001
5(ii)	E-mail ID	legal@aonesteelgroup.com
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

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

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

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



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

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
01	A-One Steel and Alloys Private Limited	U28999KA2012PTC063439	Holding	100%	Section 2(46)

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

#### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	-	01	01	0.001%	-	01	01	0.001%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	1,16,60,166	1,16,60,166	99.999%	-	1,51,60,166	1,51,60,166	99.999%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub- Total (A) (1):-</b>		<b>1,16,60,167</b>	<b>1,16,60,167</b>	<b>100%</b>		<b>1,51,60,166</b>	<b>1,51,60,166</b>	<b>100%</b>	<b>-</b>
(2) <b>Foreign</b>	-	-	-	-	-	-	-	-	-
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub- Total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoters (A)= (A)(1)+ (A)(2)</b>	-	<b>1,16,60,167</b>	<b>1,16,60,167</b>	<b>100</b>		<b>1,51,60,167</b>	<b>1,51,60,167</b>	<b>100%</b>	<b>-</b>





C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>1,16,60,167</b>	<b>1,16,60,167</b>	<b>100%</b>		<b>1,51,60,167</b>	<b>1,51,60,167</b>	<b>100%</b>	-

**ii) SHAREHOLDING OF PROMOTERS:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
01.	Sandeep Kumar	01	0.001%	Nil	01	0.001%	Nil	Nil
02.	A-One Steel and Alloys Private Limited	1,16,60,166	99.999%	Nil	1,51,60,166	99.999%	Nil	Nil
	<b>Total</b>	<b>1,16,60,167</b>	<b>100%</b>	-	<b>1,51,60,167</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>

**iii) Changes in Promoters' Shareholding:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Data 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
1	A-One Steel and Alloys Private Limited	1,16,60,166	99.999%	Further Allotment of Equity Shares	29.07.2019	35,00,000	1,51,60,166	99.999%

**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	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):				
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: NA**

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	01	0.001%	01	0.001%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	<b>At the end of the year</b>	<b>01</b>	<b>0.001%</b>	<b>01</b>	<b>0.001%</b>

**V) INDEBTEDNESS:**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>			-	-
i) Principal Amount	18,67,93,429	16,90,75,098	-	<b>35,58,68,527</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>18,67,93,429</b>	<b>16,90,75,098</b>	<b>-</b>	<b>35,58,68,527</b>
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
• Addition	1,39,99,007			<b>1,39,99,007</b>
• Reduction		(2,54,65,260)		<b>(2,54,65,260)</b>
<b>Net Change</b>	<b>1,39,99,007</b>	<b>(2,54,65,260)</b>		
<b>Indebtedness at the end of the financial year</b>			-	-
i) Principal Amount	20,07,92,436	14,36,09,838		<b>34,44,02,274</b>
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>20,07,92,436</b>	<b>14,36,09,838</b>		<b>34,44,02,274</b>



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL

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

Sl. No.	Particulars of Remuneration	Name of Director/MD/MTD/Manager					
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, (Sitting Fees)	-	-	-	-	-	-
	<b>Total (A)</b>						
	Ceiling as per the Act	-	-	-	-	-	-

### B. REMUNERATION TO OTHER DIRECTORS: NIL

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,			-	-	-
	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	-	-	-	-
	<b>Total</b>	-	-	-	-

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

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

On Behalf of the Board  
**FOR VANYA STEELS PRIVATE LIMITED**



**(Sunil Jalan alias Jullian Jallan)**

Director

DIN: 02150846

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



**(Sandeep Kumar)**

Director

DIN: 02112630

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

Date: 16/12/2020

Place: Bangalore



**FORM NO. AOC -2**

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

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

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

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	Sale of Goods	As per mutual agreement	As per mutual agreement	03.04.2019	Nil
		Purchase of Goods	As per mutual agreement	As per mutual agreement	03.04.2019	Nil

**Annexure-II**

				†		
02	A-One Steel and Alloys Private Limited	Sale of Goods	As per mutual agreement	As per mutual agreement †	03.04.2019	Nil
		Purchase of Goods	As per mutual agreement	As per mutual agreement †	03.04.2019	Nil

On Behalf of the Board  
**FOR VANYA STEELS PRIVATE LIMITED**



**(Sunil Jalan alias Jullian Jallan)**

Director

DIN: 02150846

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



**(Sandeep Kumar)**

Director

DIN: 02112630

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

Date: 16/12/2020

Place: Bangalore



**FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES****1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken.**

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

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

CSR committee consists of following Directors:

Sl. No.	Name	Designation
01.	Mr. Sandeep Kumar	Chairman
02.	Mr. Sunil Jallan alias Jullian Jallan	Member

- 3. Average net profit of the company for last three financial years: (Rs. 2,83,38,185/-)**
- 4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above): (Rs. 1,88,921/-)**
- 5. Details of CSR spent during the financial year.**
  - i. Total amount to be spent for the financial year: Not Applicable

ii. Amount unspent, if any: Nil

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

(1) Sl No.	(2) CSR project or activity identified	(3) Sector in which the project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	(5) Amount outlay (budget) project or wise	(6) Amount spent on the projects or programs Subheads: (1) Direct expenditure on projects or programs. (2) Overheads:	(7) Cumulative expenditure upto to the reporting period	(8) Amount spent: Direct or through implementing agency
-	-	-	-	-	-	-	-

6. In case the company has failed to spend the two per cent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: Not Applicable. Average net profit of the company for last three financial years are (Rs. 2,83,38,185/-). Hence, this clause is not applicable. Company need not spend an amount.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.



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

On Behalf of the Board  
For Vanya Steels Private Limited



(Sunil Jallan alias Jullian Jallan)

Director

DIN: 02150846

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



(Sandeep Kumar)

Director

DIN: 02112630

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

Date: 16/12/2020

Place: Bengaluru



# VANYA STEELS PRIVATE LIMITED

**Registered Office:** A One House No.326,  
Back Portion, First Floor Ward No. 08, CQAL  
Layout, Sahakar Nagar  
Bengaluru - 560092 Karnataka, India  
**Phone:** 080- 4564 6001  
**Email:** info@aonesteelgroup.com  
**Web:** www.aonesteelgroup.com  
**CIN:** U74999KA2005PTC125578

## VANYA STEELS PRIVATE LIMITED CIN: U74999KA2005PTC125578

**Registered Office Address:** A One House No.326, Back Portion, First Floor Ward No. 08,  
CQAL Layout, Sahakar Nagar Bengaluru - 560092

### List of Equity shareholders as on 31.03.2020

Name of the shareholders	No of shares	Nominal Amount	% of shareholding
Sandeep Kumar	01	10	0.001%
A-One Steel and Alloys Private Limited	1,51,60,166	1,51,60,1660	99.999%
<b>Total</b>	<b>1,56,60,167</b>	<b>15,66,01,670</b>	<b>100%</b>

### List of 0.01% Non-Cumulative Redeemable Preference shareholders as on 31.03.2020

Name of the shareholders	No of shares	Nominal Amount	% of shareholding
Purushotam Das	1,00,000	10,00,000	3.40%
Dhanuka			
Manju Devi Dhanuka	1,00,000	10,00,000	3.40%
Arun Choudhary	1,50,000	15,00,000	5.10%
Pushpalata Choudhary	1,50,000	15,00,000	5.10%
Suman	1,00,000	10,00,000	3.40%
Jyoti	1,50,000	15,00,000	3.40%
Sanjay Kumar Goyal	1,50,000	15,00,000	3.40%
Ganesh Lal	50,000	5,00,000	1.70%
Seema Choudhary	1,00,000	10,00,000	3.40%



Kiran Bala	2,00,000	20,00,000	6.80%
Anguri Devi	1,40,000	14,00,000	4.76%
Shanti Devi	1,00,000	10,00,000	3.40%
Sathyanarayan Gupta	4,00,000	40,00,000	13.61%
Bhagirath Gupta	1,00,000	10,00,000	3.40%
Narrbada Devi	2,80,000	28,00,000	9.52%
Nishi Kant Marodia	2,50,000	25,00,000	8.50%
Rajjiv Gupta	20,000	2,00,000	0.68%
Pushpa Dhanuka	1,00,000	10,00,000	3.40%
Suman Agarwal	50,000	5,00,000	1.70%
Vidya Devi	50,000	5,00,000	1.70%
Sunny Jain	50,000	5,00,000	1.70%
<b>Total</b>	<b>27,90,000</b>	<b>2,79,00,000</b>	<b>100%</b>

On Behalf of the Board  
FOR VANYA STEELS PRIVATE LIMITED



(Sunil Jallan alias Jullian Jallan)

Director

DIN: 02150846

Address: No 1601-1602, 16th Floor,  
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(Sandeep Kumar)

Director

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Address: No J 206 Purva Venezia  
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Date: 16/12/2020

Place: Bangalore