

VANYA STEELS PRIVATE LIMITED

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

CIN : U74999KA2005PTC125578

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

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, 2021, and the Statement of Profit and Loss for the year ended as on that date and the statement of cash flows for the year ended, as on that date 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, 2021, its profit and cash flows for the year ended on that date.

Basis for opinion

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

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



R. Singhvi & Associates

Chartered Accountants

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



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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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



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

- 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: 21024534AAAAMG3750



Place: **Bangalore**

Date: 28/09/2021

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 31st March 2021 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 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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


Subhash Singhvi
Partner
Membership No. 024634
UDIN: 21024534AAAAMG3750

Place: **Bangalore**
Date: 28/09/2021



Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of 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, 2021 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.



R. Singhvi & Associates

Chartered Accountants

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.
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.

For R.SINGHVI & ASSOCIATES

Chartered Accountants

Firm Registration No. 1003870S


Subhash Singhvi
Partner
M No.024534
UDIN:21024534AAAAMG3750







Place: **Bangalore**

Date: 28/09/2021

| VANYA STEELS PRIVATE LIMITED | | | |
|---|--------------|--|-------------------|
| Year Ended : 31/3/2021 Asst. Year : 2021-22 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 |
| Income from Business | | | |
| Net Profit as per Profit & Loss A/c | | 1,551.33 | |
| Add : Depreciation As per Companies Act 2013 | | 207.74 | |
| Disallowance of Expenses under section 40(a)(ia) | | 0.60 | |
| Gratuity Disallowed under Sec 40(A)(7) | | 5.99 | |
| Bonus disallowed u/s 43B | | 6.00 | |
| Leave Encashment (Compensated Absences) Disallowed under Sec 43B | | 1.38 | |
| CSR Disallowed U/s 37(1) | | 9.12 | |
| Donation Disallowed U/s 37(1) | | 7.66 | |
| Interest on TDS Disallowed U/s 40(a)(iii) | | 2.65 | |
| | | 1,792.47 | |
| Less : Depreciation as per Income Tax Rule, 1962 | | (235.36) | |
| Leave Encashment allowed under Sec 43B on payment basis | | (0.06) | |
| Allowance of Expenses under section 40(a)(ia) | | - | |
| Bonus allowed under Sec 43B on payment basis | | - | |
| Interest Income - Income Taxable under Other Heads | | (5.64) | |
| | | 1,551.40 | 1,551.40 |
| Income from other Sources | | | |
| Interest Income | | 5.64 | |
| | | 5.64 | 5.64 |
| Total Income | | | 1,557.05 |
| Less: Set-off for Business Loss and Unabsorbed Depreciation | | 1,457.13 | (1,457.13) |
| Gross Total Income | | | 99.92 |
| Tax Payable U/s -115BAA @ 22% | | | |
| Tax thereon @ 22% u/s -115BAA | | 21.98 | |
| Surcharge @ 10% | | 2.20 | |
| Education Cess @ 4% | | 0.97 | |
| Tax thereon | | 25.15 | |
| Less : Advance Tax Paid | | - | |
| Less : TDS and TCS | | (27.30) | |
| Tax Payable (Refundable) | | (2.16) | |
| Add : Interest u/s 234A | | - | |
| Interest u/s 234B | | - | |
| Interest u/s 234C | | - | |
| | | - | |
| Tax Payable (Refundable) | | (2.16) | |



| 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 BALANCE SHEET AS AT 31ST MARCH, 2021 (All Amounts are in Indian Rupees Lakhs unless otherwise stated) | | | |
|---|----------|--|--|
| Particulars | Note No. | As at 31 March 2021 INR in Lakhs | As at 31 March 2020 INR in Lakhs |
| EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share Capital | 2A | 2,215.02 | 1,795.02 |
| Reserves and Surplus | 2B | 1,971.31 | 820.16 |
| | | 4,186.33 | 2,615.18 |
| NON CURRENT LIABILITIES | | | |
| Long Term Borrowings | 2C | 2,395.18 | 2,605.58 |
| Other Long Term Liabilities | 2D | 99.15 | 423.58 |
| Deferred Tax Liabilities (Net) | 2M | 134.32 | - |
| Long Term Provisions | 2E | 26.27 | 19.42 |
| | | 2,654.91 | 3,048.58 |
| CURRENT LIABILITIES | | | |
| Short-Term Borrowings | 2F | 1,868.12 | 838.44 |
| Trade Payables | 2G | | |
| 1.Total outstanding dues of micro, small and medium enterprises | | 12.37 | 3.26 |
| 2.Total outstanding dues of creditors other than MSME | | 1,225.53 | 1,619.20 |
| Other Current Liabilities | 2H | 749.17 | 799.19 |
| Short-Term Provisions | 2I | 38.12 | 6.86 |
| | | 3,893.31 | 3,266.94 |
| TOTAL | | 10,734.55 | 8,930.70 |
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property Plant and Equipment | 2J | | |
| Tangible Assets | | 3,465.04 | 3,625.57 |
| Capital Work in Progress | | 221.59 | 59.92538 |
| Non Current Investments | 2K | 45.70 | 45.01 |
| Long Term Loans And Advances | 2L | 48.52 | 48.70 |
| Deferred Tax Assets (Net) | 2M | - | 240.72 |
| | | 3,780.86 | 4,019.928 |
| CURRENT ASSETS | | | |
| Inventories | 2N | 3,157.26 | 2,005.27 |
| Trade Receivables | 2O | 1,994.87 | 2,160.79 |
| Cash and Cash Equivalents | 2P | 522.92 | 37.94 |
| Short Term Loans and Advances | 2Q | 1,275.78 | 704.54 |
| Other Current Assets | 2R | 2.85 | 2.23 |
| | | 6,953.69 | 4,910.78 |
| TOTAL | | 10,734.55 | 8,930.70 |
| The accompanying notes are an integral part of the financial statements This is the Balance Sheet referred to in our report of even date. For R. SINGHVI & ASSOCIATES Chartered Accountants ICAI FRN NO. 038705  SUBHASH CHAND SINGHVI Partner M.No. 024534 Place : Bengaluru Date: 28-01-2021 | | | |
| For and on behalf of the Board of Directors  SUNIL JALLAN Director DIN: 02150846 Place: Bengaluru  SANDEEP KUMAR Director DIN: 02112630 Place: Bengaluru  POOJA SARA NAGARAJA Company Secretary Place: Bengaluru MNO: A52496 | | | |

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, 2021
(All Amounts are in Indian Rupees Lakhs unless otherwise stated)

| | Note No. | For the Year ended 31 March 2021 INR in Lakhs | For the Year ended 31 March 2020 INR in Lakhs |
|---|----------|---|---|
| INCOME | | | |
| Revenue from Operations | 3A | 31,801.71 | 24,830.94 |
| Other Income | 3B | 29.82 | 45.05 |
| | | 31,831.52 | 24,876.00 |
| EXPENDITURE | | | |
| Cost of Raw Materials and Components Consumed | 3C | 29,182.75 | 22,399.17 |
| Changes in Inventory of Finished Goods | 3D | (708.40) | 269.75495 |
| Employee Benefit Expenses | 3E | 276.46 | 291.06 |
| Finance Costs | 3F | 290.34 | 237.32 |
| Depreciation and amortization Expenses | 2J | 207.74 | 118.45 |
| Other Expenses | 3G | 1,031.30 | 954.97 |
| | | 30,280.19 | 24,270.74 |
| PROFIT BEFORE PRIOR PERIOD ITEM | | 1,551.33 | 605.26 |
| PRIOR PERIOD ITEM | | - | - |
| PROFIT BEFORE TAX | | 1,551.33 | 605.26 |
| TAX EXPENSE | | | |
| Current Tax | | (25.15) | - |
| Deferred Tax (Charge)/Credit | | (375.04) | (162.35) |
| | | (400.18) | (162.35) |
| PROFIT FOR THE PERIOD | | 1,151.15 | 442.92 |
| EARNINGS PER SHARE | | | |
| Basic | | 7.59 | 3.15 |

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**

Chartered Accountants
ICAI FRN NO. 0038705

SUBHASH CHAND SINGHVI

Partner

M.No. 024534

Place : Bengaluru

Date: 28-09-2021

For and on behalf of the Board of Directors

SUNIL JALLAN

Director

DIN: 02150846

Place: Bengaluru

SANDEEP KUMAR

Director

DIN: 02112630

Place: Bengaluru

POOJA SARA NAGARAJA

Company Secretary

Place: Bengaluru

MNO: A52496

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, 2021
(All Amounts are in Indian Rupees Lakhs unless otherwise stated)

| Particulars | Note No. | For the Year ended 31 March 2021 INR in Lakhs | For the Year ended 31 March 2020 INR in Lakhs |
|---|--------------|---|---|
| A CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit / (Loss) from continuing operations before tax | | 1,551.33 | 605.26 |
| Adjustments for: | | | |
| Depreciation and Amortisation | | 207.74 | 118.45 |
| Finance Charges | | 290.34 | 237.32 |
| Operating profit from continuing operations before working capital changes | | 2,049.42 | 961.04 |
| Changes in working capital: | | | |
| (Increase)/Decrease in Loans and Advances | | (571.25) | (467.85) |
| (Increase)/Decrease in Debtors | | 165.92 | (508.45) |
| (Increase)/Decrease in Inventory | | (1,151.99) | 1,577.35 |
| (Increase)/Decrease in Other Current Assets | | (0.63) | 64.91 |
| Increase/(Decrease) in Short Term Provisions | | 31.26 | 5.80 |
| Increase/(Decrease) in Short Term Borrowings | | 1,029.69 | (96.25) |
| Increase/(Decrease) in Trade Payables | | (384.56) | (687.88) |
| Increase/(Decrease) in Current Liabilities and Provisions | | (43.16) | (1,028.83) |
| Cash generated from continuing operations | | 1,124.70 | (180.18) |
| Taxes paid | | (25.15) | - |
| Net cash generated from continuing operations | | 1,099.55 | (180.18) |
| Net cash used in discontinuing operations | | - | - |
| Net cash generated from operating activities | A | 1,099.55 | (180.18) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of fixed assets and changes in capital work-in-progress | | (208.88) | (248.03) |
| Increase in Non Current Investments | | (0.69) | (0.01) |
| Subsidy Received from Government | | - | - |
| Net cash used in investing activities | B | (209.57) | (248.04) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from Long-Term Borrowings (Net) | | (534.84) | (40.91) |
| Finance Charges | | (290.34) | (226.44) |
| Repayment of Long Term Borrowings | | - | - |
| Long Term Loans and Advances | | 0.18 | (12.74) |
| Issue of Equity Shares | | - | 350.00 |
| Issue of Preference Shares | | 420.00 | 279.00 |
| Net cash used in financing activities | C | (405.01) | 348.91 |
| Net Decrease in Cash and Cash Equivalents | A+B+C | 484.98 | (79.30) |
| Cash and Cash Equivalents at the beginning of the year | | 37.94 | 117.25 |
| Cash and Cash Equivalents at the end of the year | | 522.92 | 37.94 |
| Components of Cash and Cash Equivalents | | | |
| Cash and Bank Balance | | 522.92 | 37.94 |
| Less: Margin Money Deposits | | - | - |
| Cash and Cash Equivalents at the end of the year | | 522.92 | 37.94 |

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: 28-09-2021

For and on behalf of the Board of Directors

SUNIL JALLAN

Director
DIN: 02150846
Place: Bengaluru

SANDEEP KUMAR

Director
DIN: 02112630
Place: Bengaluru

POOJA SARA NAGARAJA
Company Secretary
Place: Bengaluru

MNO: AS2496

| | As On 31 March 2021 INR in Lakhs | As On 31 March 2020 INR in Lakhs |
|---|--|--|
| NOTE 2A | | |
| SHARE CAPITAL | | |
| Authorised | | |
| Equity shares | 1,600.00 | 1,600.00 |
| 1,60,00,000 Equity shares of Rs. 10 each (P.Y. 1,60,00,000 Equity Shares of Rs. 10 each) | | |
| Preference shares | | |
| 70,00,000 Preference shares of Rs. 10 each (P.Y. 40,00,000 Preference shares of Rs 10 each) | 700.00 | 400.00 |
| Total | 2,300.00 | 2,000.00 |
| Issued, Subscribed and Paid up | | |
| Equity shares | | |
| 1,51,60,167 Fully Paid Equity Shares of Rs. 10 each (P.Y. 1,51,60,167 Equity Shares of Rs. 10 each) | 1,516.02 | 1,516.02 |
| Preference shares | | |
| 69,90,000 0.01% Non-Cumulative Redeemable Preference Shares of Rs. 10 each (P.Y. 27,90,000 0.01% Non-Cumulative Redeemable Preference Shares of Rs. 10 each) | 699.00 | 279.00 |
| Total | 2,215.02 | 1,795.02 |

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 ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the equity share holders will be entitled to receive any of the remaining assets of the Company. The distribution will be in proportion to number of equity shares held by the shareholders.

Terms/Rights attached to Preference Shares

The company has issued 0.01% 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 31.03.2021 | | As at 31.03.2020 | |
|-------------------------------------|------------------|--------|------------------|----------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| Equity Shares | | | | |
| Shares at the beginning of the year | 1,51,60,167 | | 1,516.02 | 1,16,60,167.00 |
| Shares Issued during the year | | | | 35,00,000.00 |
| Shares at the end of the Year | 1,51,60,167 | | 1,516.02 | 1,51,60,167.00 |



| Particulars | As at 31.03.2021 | | As at 31.03.2020 | |
|--|------------------|--------|------------------|-------------------|
| | No. of Shares | Amount | No of Shares | Amount |
| Preference Shares | | | | |
| Shares at the beginning of the year | 27,90,000 | 279.00 | - | - |
| Shares Issued during the year | 42,00,000 | 420.00 | 27,90,000 | 279.00 |
| Shares at the end of the Year | 69,90,000 | 699.00 | 27,90,000 | 279.00 |
| The details of Shareholders holding more than 5% Shares in the company are given below | | | | |
| Name of Shareholders | As at 31.03.2021 | | As at 31.03.2020 | |
| | No. of Shares | % held | No. of Shares | % held |
| A-One Steel and Alloys Private Limited | 1,51,60,166 | 99.99% | 1,51,60,166 | 99.99% |
| The details of Preference Shareholders holding more than 5% Shares in the company are given below | | | | |
| Name of Shareholders | As at 31.03.2021 | | As at 31.03.2020 | |
| | 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% |
| Nitin Hire Purchase Private Limited | 12,00,000 | 17.17% | - | - |
| Fidus Finance Pvt Ltd | 24,50,000 | 35.05% | - | - |
| Sathyanarayan Gupta | 4,00,000 | 5.72% | 4,00,000 | 14.34% |
| Arun Choudhary | - | - | 1,50,000 | 5.38% |
| NOTE 2B | | | | |
| RESERVES AND SURPLUS | | | | |
| a) Securities Premium Account | | | | |
| Opening Balance | | | 2,082.84 | 2,082.84 |
| Add: Securities premium credited on share issue | | | - | - |
| Closing Balance as on 31 March | | | 2,082.84 | 2,082.84 |
| b) Surplus in statement of Profit and loss statement | | | | |
| Beginning of the year | | | (1,262.67) | (1,705.59) |
| Profit (loss) for the year | | | 1,151.15 | 442.92 |
| Closing Balance as on 31 March | | | (111.53) | (1,262.67) |
| Total as on 31 March (a+b+c) | | | 1,971.31 | 820.16 |



NOTE 2C**LONG TERM BORROWINGS****Secured Loans**

| | | |
|---|------------------------|------------------------|
| Term Loan for Plant & Machinery | 2,258.32 | 1,323.50 |
| Term Loan for Vehicle | 14.19 | 7.99 |
| | <u>2,272.51</u> | <u>1,331.49</u> |
| Less: Current Maturities of Long Term Debts | <u>(324.58)</u> | <u>(162.00)</u> |
| | <u>1,947.92</u> | <u>1,169.49</u> |

1. Terms Loans for plant and Machinery are secured against hypothecation of Immovable Assets, Plant & Machinery, Movable Fixed Assets of the Company and personal guarantee of Directors and corporate guarantee of Holding Company.

2. Term loan for Car are secured against hypothecation of respective Vehicles.

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

4. Refer Note 10 of the financial statements for terms of repayment of secured Loans.

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

| | | |
|---------------|----------------------|----------------------|
| Sandeep Kumar | 72.25 | 73.35 |
| Sunil Jallan | 75.00 | 75.00 |
| Ambe Metals | - | 267.75 |
| | <u>147.25</u> | <u>416.10</u> |

Others - Inter Corporate Loan

| | | |
|--------|----------------------|------------------------|
| Others | 300.00 | 1,020.00 |
| | <u>300.00</u> | <u>1,020.00</u> |

Total

2,395.18 **2,605.58**

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

NOTE 2D**OTHER LONG TERM LIABILITIES**

| | | |
|------------|---------------------|----------------------|
| (a) Others | 99.15 | 423.58 |
| | <u>99.15</u> | <u>423.58</u> |

NOTE 2E**LONG TERM PROVISIONS**

| | | |
|------------------------------------|---------------------|---------------------|
| Provision for Gratuity | 18.69 | 12.75 |
| Provision for Compensated Absences | 7.59 | 6.67 |
| Total | <u>26.27</u> | <u>19.42</u> |

* The liability in respect of Gratuity, under Payment of Gratuity Act, 1972 is determined as on Balance Sheet date as per Actuarial report submitted by a Consulting Actuary. The gratuity liability as at the year ending 31st March 2021 was Rs. 18,76,642/- (P.Y. 2019-20 – Rs. 12,77,871/-).

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

| | | |
|---------------------|------------------------|----------------------|
| Overdraft Facility* | 1,868.12 | 838.44 |
| Total | <u>1,868.12</u> | <u>838.44</u> |

(*Secured against Hypothecated of current assets and collateral security of Immovable Property of the Company and personal guarantee of Directors and corporate guarantee of Holding Company.)



NOTE 2G

Unsecured

Trade Payables

| | | |
|---|-----------------|-----------------|
| 1.Total outstanding dues of Micro, Small and Medium enterprises | 12.37 | 3.26 |
| 2.Total outstanding dues of creditors other than Micro, | 1,225.53 | 1,619.20 |
| Total | 1,237.90 | 1,622.45 |

NOTE 2H**OTHER CURRENT LIABILITIES**

| | | |
|---|---------------|---------------|
| Current Maturities of Long Term Debts (Refer Note 2C) | 324.58 | 162.00 |
| Advances from Customers | 73.01 | 395.60 |
| Balance Payable to Statutory Authority | 275.19 | 135.85 |
| Payable for Capital Goods | - | 3.67 |
| Audit Fees Payable | 2.00 | 0.93 |
| Salary & Wages Payable | 16.65 | 18.40 |
| Expenses Payable | 54.40 | 71.86 |
| Interest on TL Payable | 3.32 | 10.88 |
| Total | 749.17 | 799.19 |

NOTE 2I**SHORT-TERM PROVISIONS**

| | | |
|------------------------------------|--------------|-------------|
| Provision for Bonus | 12.69 | 6.69 |
| Provision for Income Tax | 25.15 | - |
| Provision for Gratuity* | 0.08 | 0.03 |
| Provision for Compensated Absences | 0.20 | 0.15 |
| Total | 38.12 | 6.86 |

* The liability in respect of Gratuity, under Payment of Gratuity Act, 1972 is determined as on Balance Sheet date as per Actuarial report submitted by a Consulting Actuary. The gratuity liability as at the year ending 31st March 2021 was Rs. 18,76,642/- (P.Y. 2019-20 – Rs. 12,77,871/-).



| | As On 31 March 2021 INR in Lakhs | As On 31 March 2020 INR in Lakhs |
|---|--|--|
| NOTE 2K | | |
| NON - CURRENT INVESTMENTS | | |
| Investments in Equity Instruments (Unquoted Investments) | | |
| Shares in Atria Wind Power (Bijapur 1) Private Limited (20,635 Equity Shares @ Rs 100 face value, Premium Rs 121.48, fully paid up) (PY 20,322 Equity Shares @ Rs 100 face value, Premium Rs 121.48, fully paid up) | 45.70 | 45.01 |
| Total | 45.70 | 45.01 |
| NOTE 2L | | |
| LONG TERM LOANS AND ADVANCES | | |
| Security Deposits | 48.42 | 48.60 |
| Sales Tax Deposit | 0.10 | 0.10 |
| Total | 48.52 | 48.70 |
| NOTE 2M | | |
| DEFERRED TAX ASSET/ (LIABILITY), NET | | |
| Deferred Tax Asset | (134.32) | 240.72 |
| Total | (134.32) | 240.72 |
| NOTE 2N | | |
| INVENTORIES | | |
| a) Raw Materials | | |
| -Coal | 217.95 | 602.31 |
| -Iron Ore Pellets | 63.83 | 840.01 |
| -Iron Ore Lumps/Fines | 1,633.47 | 134.47 |
| -Dolomite | 6.94 | 2.32 |
| b) Finished Goods | | |
| - Sponge Iron & Others | 994.73 | 286.33 |
| c) Consumables Stores & Spares | 240.34 | 139.84 |
| Total | 3,157.26 | 2,005.27 |
| NOTE 2O | | |
| TRADE RECEIVABLES | | |
| Outstanding more than 6 months | | |
| -Unsecured, considered good | 309.47 | 14.47 |
| -Doubtful | 5.69 | - |
| Less :- Provision for Bad Debts | (5.79) | (1.45) |
| | 309.37 | 13.02 |
| Others (Unsecured, considered good) | 1,685.51 | 2,147.77 |
| Total | 1,994.87 | 2,160.79 |



NOTE 2P**CASH AND CASH EQUIVALENTS**

| | | |
|-------------------------|---------------|--------------|
| Balances with Bank | 490.48 | 6.17 |
| Cash in hand | 3.94 | 4.32 |
| Fixed Deposit with Bank | 28.51 | 27.45 |
| Total | 522.92 | 37.94 |

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

(Unsecured, considered good, unless stated otherwise)

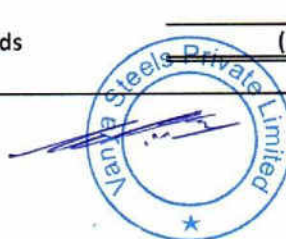
| | | |
|--|-----------------|---------------|
| Advance to Employees/Staff | 1.13 | 0.66 |
| Advances to Suppliers | 291.24 | 247.49 |
| Advances for Capital Goods | 640.22 | 170.48 |
| EMD (Monitoring Committee) | 191.67 | 137.92 |
| Balance receivables from Statutory Authorities | 136.98 | 137.30 |
| Prepaid Expenses | 14.54 | 10.69 |
| Total | 1,275.78 | 704.54 |

NOTE 2R**OTHER CURRENT ASSETS**

| | | |
|---------------------|-------------|-------------|
| Interest Receivable | 2.85 | 2.23 |
| Total | 2.85 | 2.23 |



| | Year ended 31 March 2021 INR in Lakhs | Year ended 31 March 2020 INR in Lakhs |
|---|---|---|
| NOTE 3A | | |
| REVENUE FROM OPERATIONS | | |
| Sales of Products | 31,801.71 | 24,830.94 |
| Total | 31,801.71 | 24,830.94 |
| NOTE 3B | | |
| OTHER INCOME | | |
| Interest Income | 5.64 | 5.55 |
| Misc Income | 24.17 | 39.13 |
| Interest on IT Refund | - | 0.38 |
| Total | 29.82 | 45.05 |
| NOTE 3C | | |
| COST OF RAW MATERIALS AND COMPONENTS CONSUMED | | |
| Inventory at the beginning of the year | | |
| Coal | 602.31 | 2,200.97 |
| Iron Ore Pellets | 840.01 | 213.66 |
| Iron Ore Lumps/Fines | 134.47 | 507.72 |
| Dolomite | 2.32 | 0.93 |
| Consumables | 139.84 | 103.26 |
| Add: Purchases (net of returns and volume discounts) | | |
| - Coal | 8,933.13 | 8,299.79 |
| - Iron Ore | 9,174.25 | 6,491.63 |
| - Sponge Iron | 6,777.61 | 3,011.20 |
| - Others | 61.99 | 64.97 |
| Carriage Inwards | 2,282.56 | 1,521.98 |
| Rate Difference | 15.41 | 8.63 |
| Compensation Cess | 407.30 | 323.67 |
| Consumables | 324.15 | 292.72 |
| | 29,695.34 | 23,041.11 |
| Less: Inventory at the end of the year | | |
| Coal | 217.95 | 602.31 |
| Iron Ore Pellets | 63.83 | 840.01 |
| Iron Ore Lumps/Fines | 1,633.47 | 134.47 |
| Dolomite | 6.94 | 2.32 |
| Consumables | 240.34 | 139.84 |
| | 2,162.53 | 1,718.94 |
| Royalty, Permit & Others Expenses | 1,023.09 | 715.44 |
| Loading/Unloading Expenses | 111.14 | 98.93 |
| Import Expenses/High Sea Purchase Expenses | 515.72 | 262.63 |
| Total | 29,182.75 | 22,399.17 |
| NOTE 3D | | |
| Changes in Inventory of Finished Goods | | |
| (Increase)/ Decrease in inventories | | |
| Inventories at the end of the year | | |
| Finished Goods | 994.73 | 286.33 |
| | 994.73 | 286.33 |
| Inventories at the beginning of the year | | |
| Finished Goods | 286.33 | 556.09 |
| | 286.33 | 556.09 |
| (Increase) / Decrease in Finished Goods | (708.40) | 269.75495 |



| | | |
|---|-----------------|---------------|
| NOTE 3E | | |
| EMPLOYEE BENEFIT EXPENSES | | |
| Salaries & Wages | 237.05 | 249.43 |
| Contribution to Provident and other Funds | 16.13 | 17.20 |
| Staff Welfare Expenses | 9.91 | 4.97 |
| Compensated Absences | 1.38 | 2.52 |
| Bonus | 6.00 | 6.69 |
| Gratuity | 5.99 | 10.26 |
| Total | 276.46 | 291.06 |
| NOTE 3F | | |
| FINANCE COSTS | | |
| Interest Expenses | 258.52 | 234.67 |
| Other Borrowing Cost | 31.82 | 2.65 |
| Total | 290.34 | 237.32 |
| NOTE 3G | | |
| OTHER EXPENSES | | |
| Power, Fuel and Diesel | 696.29 | 620.83 |
| Hire Charges | 53.60 | 55.95 |
| Commission on Sales | 59.83 | 49.42 |
| Village Welfare & Development Expenses | 37.77 | 36.95 |
| Security Charges | 36.90 | 35.92 |
| Repair & Maintenance Expenses | 36.62 | 25.82 |
| Material Shortage & Low Quality Charges | 18.25 | 24.57 |
| Rates and Taxes | 14.86 | 45.34 |
| Legal & Professional Charges | 11.62 | 21.11 |
| Rent Expenses | 7.73 | 8.28 |
| Insurance Charges | 12.76 | 6.25 |
| Provision for Bad Debt | 5.69 | 1.45 |
| CSR Expenses | 9.12 | - |
| Other Expenses | 30.26 | 23.08 |
| Total | 1,031.30 | 954.97 |



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. The useful life are as follows :

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

Deferred Tax:

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

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



NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

xiii. Provisions and Contingent Liabilities

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

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

xiv. Borrowing Costs

Borrowing cost directly attributable to the acquisition, construction or 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 2021 | As at 31st March 2020 |
|--|--------------------------|--------------------------|
| i) Contribution to Provident Fund | 12.29 | 12.41 |
| ii) Contribution to Employee State Insurance | 3.84 | 4.79 |

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:

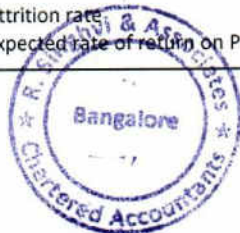
| Particulars | As at March 31st 2021 | As at March 31st 2020 |
|---|--------------------------|--------------------------|
| Obligation at year beginning | 12.78 | 2.52 |
| Current Service cost | 9.12 | 9.31 |
| Interest Cost | 0.87 | 0.19 |
| Past service cost - (vested benefits) | - | - |
| Actuarial loss/(gain) | (4.01) | 0.76 |
| Benefits paid | - | - |
| Amendment in benefit paid | - | - |
| Obligation at the end | 18.77 | 12.78 |
| 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 | 18.77 | 12.78 |
| Asset recognized in the balance sheet | - | - |
| Liability recognized in the balance sheet | 18.77 | 12.78 |
| Expenses recognized in the statement of P&L | 5.99 | 10.26 |

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
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

- Director** a) Sunil Jallan
b) Sandeep Kumar
- Holding Company** A-One Steel and Alloys Private Limited
- Entities controlled by Director** 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:

| Nature of transactions | Relation | Year ended 31 March 2021 INR in Lakhs | Year ended 31 March 2020 INR in Lakhs |
|---|---------------------------------|---|---|
| Loan repaid by the Company | | | |
| Sandeep Kumar | Director | 1.10 | 1.65 |
| Ambe Metals | Entities controlled by Director | 267.75 | 253.00 |
| | | 268.85 | 254.65 |
| Purchase of Goods | | | |
| A One Steels India Private Limited | Entities controlled by Director | 95.58 | 11.95 |
| A-One Steel and Alloys Private Limited | Holding Company | 10,733.94 | 3,340.88 |
| | | 10,829.52 | 3,352.83 |
| Investment in Shares | | | |
| A-One Steel and Alloys Private Limited | Holding Company | 850.08 | 850.08 |
| | | 850.08 | 850.08 |
| Corporate Guarantee | | | |
| A-One Steel and Alloys Private Limited | Holding Company | 6,000.00 | 2,500.00 |
| | | 6,000.00 | 2,500.00 |
| Sale of Plant & Machinery | | | |
| A-One Steel and Alloys Private Limited | Holding Company | - | 4.00 |
| | | - | 4.00 |
| Purchase of Plant & Machinery | | | |
| A-One Steel and Alloys Private Limited | Holding Company | 9.32 | 9.21 |
| | | 9.32 | 9.21 |
| Sale of Goods | | | |
| A One Steels India Private Limited | Entities controlled by Director | 2,719.61 | 2,304.62 |
| A-One Steel and Alloys Private Limited | Holding Company | 6,235.22 | 3,984.02 |
| | | 8,954.84 | 6,288.64 |
| Balances receivable/ (payable) from and to the related parties are as follows: | | | |
| Sandeep Kumar | | (72.25) | (73.35) |
| Sunil Jallan | | (75.00) | (75.00) |
| A One Steels India Private Limited | | 270.60 | (305.69) |
| A-One Steel and Alloys Private Limited | | 404.76 | 304.28 |
| Ambe Metals | | - | (267.75) |
| | | 528.11 | (417.51) |



| Auditor's remuneration * | Year ended 31 March 2021 INR in Lakhs | Year ended 31 March 2020 INR in Lakhs |
|---------------------------------|--|--|
| for Statutory Audit | 1.50 | 1.20 |
| for Taxation Matters | 0.50 | 0.30 |
| | 2.00 | 1.50 |

* Excluding Goods and Service Tax

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

| Particulars | As at March 31, 2021 INR in Lakhs | As at March 31, 2020 INR in Lakhs |
|---|--|--|
| (i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end. | 12.37 | 3.26 |
| (ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end | - | - |
| (iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year | - | - |
| (iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | - | - |
| (v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | - | - |
| (vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made | - | - |
| (vii) Further interest remaining due and payable for earlier years | - | - |

| Earning per Share-Basic | March 31, 2021 (INR in Lakhs) | March 31, 2020 (INR in Lakhs) |
|--|--|--|
| Net Profit after tax for the year | 1,151.15 | 442.92 |
| Less: Dividend on CCCPS | - | - |
| Adjusted Net Profit for the Year (A) | 1,151.15 | 442.92 |
| Weighted Average number of Equity Shares outstanding during the year (B) | 1,51,60,167 | 1,40,47,838 |
| Nominal Value per Equity Shares | 10 | 10 |
| Earning per Share - Basic (A/B) | 7.59 | 3.15 |

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

The financial statements for the year ended 31 March 2021 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

| Details of Loan | Repayment Period (In Months) | Installments yet to be due as on 31/03/2021 (In Months) | Amount Payable as on 31/03/2021 (INR in Lakhs) | Interest Rate (Range) |
|---|-----------------------------------|---|---|-----------------------|
| AXIS BANK LTD TERM LOAN | 69 | 48 | 1,161.50 | 10.05 % to 8.40 % |
| AXIS BANK LTD TERM LOAN A/C.920060046883334 | 36 | 36 | 471.00 | 8.40% |
| Axis Bank New Term Loan Acc No:921060053448244 | 60 | 60 | 625.82 | 8.00% |
| HDFC Car Loan Account-62013985 | 60 | 32 | 6.06 | 8.50% |
| HDFC Car Loan Maruti Ertiga Smart | 84 | 77 | 8.12 | 8.25% |

11 Impact on COVID-19:

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** The Company has spent excess CSR as provided under sub-section (5) of section 135 ,to the tune of Rs 80,681 . Such excess amount will be set off up to immediate succeeding three financial years.

13 SEGMENT INFORMATION

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

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

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

- Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment.
- Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".



SEGMENT INFORMATION FOR THE YEAR ENDED AS AT 31 MARCH 2021

| Particulars | Year Ended 31 March'21 | | | | |
|--|------------------------|-----------------|-----------------|------------------|------------------|
| | Trading | | | Manufacturing | Total |
| | Coal | Sponge Iron | Others | | |
| 1. Segment Revenue | | | | | |
| Revenue from Operations | 4,571.61 | 6,885.49 | 1,197.07 | 19,147.53 | 31,801.71 |
| Total Sales/Income from Operations | 4,571.61 | 6,885.49 | 1,197.07 | 19,147.53 | 31,801.71 |
| 2. Segment Result before Interest, Depreciation and Taxes | 135.07 | 120.10 | -62.65 | 3,087.05 | 3,279.58 |
| Less :Unallocable Expenses | | | | | |
| - Finance Cost | | | | | -290.34 |
| - Depreciation | | | | | -207.74 |
| - Other Unallocable Expenses | | | | | -1,259.97 |
| Add : Other Income | | | | | 29.82 |
| Profit Before Tax | 135.07 | 120.10 | -62.65 | 3,087.05 | 1,551.34 |
| Taxes | | | | | |
| - Current tax | | | | | -25.15 |
| - Deferred tax | | | | | -375.04 |
| Profit After Tax | | | | | 1,151.15 |
| 3. Other Information | | | | | |
| Segment Assets | 329.39 | 500.62 | 87.52 | 9,375.63 | 10,293.16 |
| Segment Liabilities | 239.04 | 292.02 | 55.94 | 1,400.06 | 1,987.06 |

For R.SINGHVI & ASSOCIATES
Chartered Accountants
ICAI FRN - 0038705

SUBHASH CHAND SINGHVI

Partner
M.No. 024534
Place : Bengaluru
Date: 28-09-2021

For and on behalf of the Board of Directors

SUNIL JALLAN

Director
DIN: 02150846
Place: Bengaluru

SANDEEP KUMAR

Director
DIN: 02112630
Place: Bengaluru

POOJA SARA NAGARAJA
Company Secretary
Place: Bengaluru

MNO : A52496

NOTE : 2J

Property Plant and Equipment

For the Financial Year ended 31.03.2021

(Amount in Rupees)

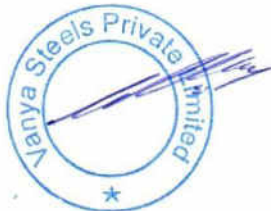
| PARTICULARS | GROSS BLOCK (AT COST) | | | | DEPRECIATION/AMORTISATION | | | | NET BLOCK | |
|--------------------------|-----------------------|---|----------------------------------|---------------------|---------------------------|--------------|----------------------------------|--------------------|---------------------|---------------------|
| | As at 01-04-2020 | Additions / Adjustments during the Year | Deductions during the Year | As at 31-03-2021 | Upto 01-04-2020 | For the Year | Deductions during the Year | Upto 31-03-2021 | As at 31-03-2021 | As at 31-03-2020 |
| Tangible Assets | | | | | | | | | | |
| Freehold Land | 1363.73 | - | - | 1363.73 | - | - | - | - | 1,363.73 | 1,363.73 |
| Shed & Buildings | 597.94 | 20.51 | - | 618.45 | 111.92 | 17.11 | - | 129.02 | 489.43 | 486.03 |
| Plant & Machinery | 2811.03 | 12.22 | - | 2823.25 | 1,105.40 | 176.14 | - | 1,281.55 | 1,541.70 | 1,705.63 |
| D.G.Set | 83.22 | - | - | 83.22 | 53.82 | 3.97 | - | 57.79 | 25.43 | 29.40 |
| Caterpillar - 424 | 20.12 | - | - | 20.12 | 17.01 | 1.28 | - | 18.29 | 1.84 | 3.11 |
| Loader Z 2021 | 26.71 | - | - | 26.71 | 20.72 | 1.70 | - | 22.42 | 4.29 | 5.98 |
| Vehicle | 43.38 | 9.96 | - | 53.33 | 25.18 | 3.38 | - | 28.56 | 24.77 | 18.20 |
| Office Equipments | 18.86 | 2.94 | - | 21.79 | 11.12 | 2.07 | - | 13.19 | 8.60 | 7.73 |
| Furniture & Fixtures | 7.62 | - | - | 7.62 | 5.27 | 0.28 | - | 5.55 | 2.07 | 2.35 |
| Computers | 8.66 | 0.59 | - | 9.25 | 6.38 | 1.15 | - | 7.52 | 1.72 | 2.28 |
| Mobile Phone | 1.60 | 1.01 | - | 2.61 | 0.48 | 0.67 | - | 1.15 | 1.46 | 1.12 |
| | 4,982.87 | 47.21 | - | 5,030.08 | 1,357.29 | 207.74 | - | 1,565.04 | 3,465.04 | 3,625.57 |
| Intangible Assets | | | | | | | | | | |
| Technical Knowhow | 10.14 | - | - | 10.14 | 10.14 | - | - | 10.14 | - | - |
| | 10.14 | - | - | 10.14 | 10.14 | - | - | 10.14 | - | - |
| Capital WIP | | | | | | | | | | |
| Building - Rolling Mill | 59.93 | 161.67 | - | 59.93 | - | - | - | - | 59.93 | 59.93 |
| Project- Kiln-II | - | - | - | 161.67 | - | - | - | - | 161.67 | - |
| | 59.93 | 161.67 | - | 221.59 | - | - | - | - | 221.59 | 59.93 |
| | 5,052.94 | 208.88 | - | 5,261.81 | 1,367.44 | 207.74 | - | 1,575.18 | 3,686.63 | 3,685.50 |
| Total | 4801.24 | 251.70 | 0.00 | 5052.94 | 1248.98 | 118.45 | 0.00 | 1367.44 | 3685.50 | 3552.26 |
| Previous Year (2019-20) | | | | | | | | | | |



VANYA STEELS PRIVATE LIMITED
Deferred Tax Calculation

31-03-2021
(Amount in Rupees)

| Calculation of Deferred Tax Asset/(Liabilities) | | | DTA (DTL) |
|--|----------|---------|-----------------|
| | | | 25.17% |
| Fixed Assets | | | |
| WDV as per Income Tax Act | 3,107.91 | | |
| WDV as per Companies Act | 3,686.63 | | |
| Depreciation more claimed in Income Tax act | | -578.72 | -145.65 |
| Provisions :- | | | |
| - Provision for Bonus | 12.69 | | |
| - Provision for Gratuity Disallowed under Sec 40(A)(7) | 18.77 | | |
| - Provision for Leave Encashment | 7.79 | | |
| - Provision for Bad & Doubtful Debts | 5.79 | | |
| | | 45.04 | 11.34 |
| Net Deferred Tax Asset/(Liabilities) | | | -134.32 |
| Adjusted : Previous year DTA/(DTL) | | | 240.72 |
| Deferred Tax Asset/(Liability) to be charged to P & L account | | | (375.04) |





| VANYA STEELS PRIVATE LIMITED | | | | | | | | | |
|---|--------------|--------------------|--------------------|--------------------|-----------------------------|----------------------------------|----------------|---------------|----------------------|
| ANNEXURE - IV Depreciation As per Income Tax Rules 1962, For FY 2020-21 | | | | | | | | | |
| Particulars | Rate of Dep. | WDV AS ON 01-04-20 | Additions | | Acquired but not Put to use | Deletions/ Adjusted/ capitalised | Total | Dep. | WDV AS ON 31-03-2021 |
| | | | More than 180 days | Less than 180 days | | | | | |
| Freehold Land | 0% | 1363.73 | - | - | - | - | 1363.73 | - | 1363.73 |
| | | 1363.73 | - | - | - | - | 1363.73 | - | 1363.73 |
| Block A | | | | | | | | | |
| Factory & Office Building | 10% | 326.92 | - | - | - | - | 326.92 | 32.69 | 294.23 |
| Other Building | 5% | 99.38 | - | 10.89 | 9.62 | - | 119.89 | 5.75 | 114.14 |
| Furniture | 10% | 3.58 | - | - | - | - | 3.58 | 0.36 | 3.22 |
| | | 429.89 | - | 10.89 | 9.62 | - | 450.40 | 38.80 | 411.59 |
| Block B | | | | | | | | | |
| Plant & Machinery | 15% | 1214.98 | - | 12.22 | - | - | 1227.20 | 184.08 | 1043.12 |
| D.G.Set | 15% | 24.38 | - | - | - | - | 24.38 | 3.66 | 20.73 |
| Vehicle | 15% | 21.33 | - | 9.96 | - | - | 31.29 | 4.69 | 26.59 |
| Caterpillar -424 | 15% | 2.27 | - | - | - | - | 2.27 | 0.34 | 1.93 |
| Loader Z 2021 | 15% | 3.51 | - | - | - | - | 3.51 | 0.53 | 2.99 |
| Mobile Phone | 15% | 1.32 | - | 0.04 | 0.97 | - | 2.33 | 0.28 | 2.05 |
| Office Equipment | 15% | 9.62 | - | - | 2.94 | - | 12.56 | 1.66 | 10.90 |
| | | 1277.42 | - | 22.21 | 3.90 | - | 1303.54 | 195.24 | 1108.30 |
| Block C | | | | | | | | | |
| Computer | 40% | 1.89 | - | 0.28 | 0.31 | - | 2.47 | 0.93 | 1.55 |
| | | 1.89 | - | 0.28 | 0.31 | - | 2.47 | 0.93 | 1.55 |
| Block D | | | | | | | | | |
| Intangible Assets | 25% | 1.54 | - | - | - | - | 1.54 | 0.39 | 1.16 |
| | | 1.54 | - | - | - | - | 1.54 | 0.39 | 1.16 |
| Block E | | | | | | | | | |
| Capital WIP | | | | | | | | | |
| Plant & Machinery-RM | | - | - | - | 161.67 | - | 161.67 | - | 161.67 |
| Building-RM | | 59.93 | - | - | - | - | 59.93 | - | 59.93 |
| | | 59.93 | - | - | 161.67 | - | 221.59 | - | 221.59 |
| TOTAL | | 3134.40 | - | 33.38 | 175.50 | - | 3343.27 | 235.36 | 3107.91 |





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 16th Annual General Meeting of the members of **VANYA STEELS PRIVATE LIMITED** will be held on Tuesday, 30th November 2021 at 10.00A.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 31st March, 2021 and the Profit & Loss Account for the year ended as on that date and the Report of the Auditor's and Board of Directors' attached thereon.

2. **To 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: 03870S), Chartered Accountants, were appointed as Statutory Auditors of the company at the 14th Annual general Meeting held on 31st October 2019 for period of 4 years and to hold office until the conclusion of the 18th 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 2022-23;

| Sl. No | Name of the Related parties | Nature of Transaction | Projected Amount (Rs.) F.Y 2022-23 |
|--------|------------------------------------|-----------------------|------------------------------------|
| 01 | A One Steels India Private Limited | Purchase of goods | 55 Crores |
| | | Sale of goods | 55 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 2021-22, be and is hereby ratified."

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

5. TO APPOINT MR. MAHESH KUMARAS DIRECTOR:

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 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, if any, Mr. Mahesh Kumar(DIN: 01778544), who was appointed as an Additional Director by the Board of Directors, with effect from 16th November, 2021 and hold office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company."

"FURTHER RESOLVED THAT Board of Directors be and are hereby authorized to take necessary steps to give effect to the above resolution."

Date:16/11/2021

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**

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. The proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
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:

| Name of the Related parties and nature of relationship | Nature of Transaction | Projected Amount (Rs.) F.Y 2022-23 | Whether the transaction is in ordinary course of business and arm's length basis | Nature, material terms, monetary value and particulars of the contract or arrangement |
|--|-----------------------|------------------------------------|--|---|
| M/s. A One Steels India Private Limited Mr. Sandeep Kumar and Mr. Sunil Jallan are common directors | Purchase of Goods | Rs. 55 Crores | Yes | As mutually agreed between the parties |
| | Sale of Goods | Rs. 55 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 | 7,49,840 | 55.01% | 3,23,920 | 23.76% |

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

| SI No | Interested Person | Nature of Interest or Concern |
|-------|---|--|
| 01 | Director & manager | Mr. Sandeep Kumar and Mr. Sunil Jallan, Directors of the Company |
| 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 payment of remuneration to M/s. Vishwanath Bhat & Co., (FRN: 100509), the Cost Auditor to conduct the audit of the cost records maintained by the company for the financial year 2021-22.

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 2021-22.

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

ITEM NO. 05:

Mr. Mahesh Kumar(DIN: 01778544), who was appointed as an Additional Director by the Board of Directors, with effect from 16th November, 2021. As per provisions of Section 161(1) of the Companies Act, 2013 he shall holds office up the date of ensuing Annual General meeting. In view of the above, Board propose to induct him as Director of the Company at the ensuing Annual General meeting.

In view of the above, approval of members is sought for appointment of Mr. Mahesh Kumar(DIN: 01778544) as Director on the Board of the Company and requested to approve the resolution set out in Item No. 05 as an **Ordinary Resolution**.

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. Mahesh Kumar, Additional Director |
| 02 | Key Managerial Personnel, under the Act | NIL |
| 03 | Relatives of the Persons mentioned in (1) and (2) above | NIL |

By Order of the Board

For **VANYA STEELS PRIVATE LIMITED**



(SANDEEP KUMAR)

Director

DIN: 02112630



Date: 16/11/2021

Place: Bengaluru

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

[illegible]



A-ONE STEEL AND ALLOYS PRIVATE LIMITED

Registered Office: A-One House
No.326, CQAL Layout, Sahakarnagar,
Bangalore - 560 092, Karnataka, India.

Phone : 080 - 4564 6000

Email : info@aonesteelgroup.com

Web : www.aonesteelgroup.com

CIN: U28999KA2012PTC063439

APPOINTMENT OF CORPORATE REPRESENTATIVE

To,

Date: 16.11.2021

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 16th Annual General Meeting of the members of **VANYA STEELS PRIVATE LIMITED** to be held Tuesday, 30th November 2021 at 10.00A.M or any adjournment thereof;

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

Sandeep Kumar
Director



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

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

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

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

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

To,
The Board of Directors,

Date: 16.11.2021

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 16th 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 16th Annual General Meeting of the Company on **Tuesday, 30th November 2021 at 10.00A.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: 16.11.2021

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 16th 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 16th Annual General Meeting of the Company on **Tuesday, 30th November 2021 at 10.00A.M** at shorter notice.



Signature:
(Sunil Jallan)
Authorised Representative



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 16th Annual Report on working of your Company together with audited statement of Accounts of the company for the year ended 31st March, 2021.

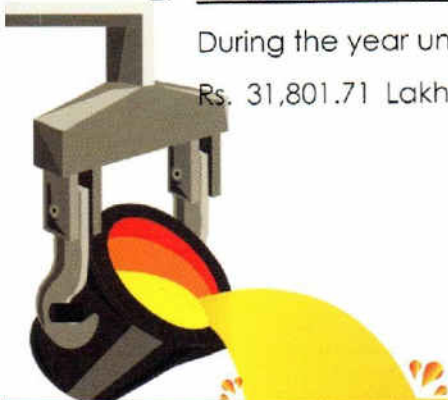
1. FINANCIAL HIGHLIGHTS/STATE OF COMPANY'S AFFAIRS:

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

| Particulars | (Amount in Lakhs) | |
|----------------------------------|--|--|
| | From 01 st April, 2020 to 31 st March, 2021 | From 01 st April, 2019 to 31 st March, 2020 |
| Net Revenue from operations | 31,801.71 | 24,830.94 |
| Other Income | 29.82 | 45.05 |
| Total Revenue | 31,831.52 | 24,876.00 |
| Total Expenditure | 30,280.19 | 24,270.74 |
| Profit/(Loss) before tax | 1551.33 | 605.26 |
| Tax Expenses & Deferred Tax | (400.18) | (162.35) |
| Profit / (Loss) after tax | 1151.15 | 442.92 |

2. PERFORMANCE REVIEW:

During the year under review, your Company has registered revenue from operations of Rs. 31,801.71 Lakhs as compared to previous year revenue of Rs. 24,830.94 Lakhs by



registering a growth rate of 28.07%. Your Company has recorded Profit before tax of Rs. 1551.33 Lakhs as compared to the previous year profit of Rs.605.26 Lakhs and Profit after tax of Rs. 1151.15 Lakhs.

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 2020-21.

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

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

5. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:

The Company's Registered Office shifted from No.2380, 1st Floor, E Block, 1st Main Road, Sahakar Nagar, Bangalore – 560092 to A One House No.326, Back Portion, First Floor, Ward No. 08, CQAL Layout, Sahakar Nagar, Bengaluru – 560092 with effect from 15TH December 2020.

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

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

7. 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.

8. DIVIDEND:

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

9. TRANSFER TO RESERVES:

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

10. SHARE CAPITAL:

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

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

The Authorized Share Capital as on 31st March, 2021 was Rs. 23,00,00,000/- consisting of 1,60,00,000 equity shares of Rs. 10/- each and 70,00,000 Redeemable Preference shares of Rs. 10/- each and paid up share capital of the company was Rs. 22,15,01,670/- consisting of 15,160,167 Equity Shares of Rs. 10/- each and 69,90,000,0.01% Non-Cumulative Redeemable Preference shares of Rs. 10/- each.

During the year company has increase authorised capital as follows:

| Particulars | Authorised Share Capital as on 01.04.2020 | | Date of Increase | Addition | | Authorised Share Capital as on 31.03.2021 | |
|--------------------------------|---|----------------------|------------------|---------------|----------------------|---|----------------------|
| | No. of Shares | Total Capital Amount | | No. of Shares | Total Capital Amount | No. of Shares | Total Capital Amount |
| Increase in Authorised Capital | | | | | | | |
| 1. Equity | 160,00,000 | 16,00,00,000 | - | - | - | 160,00,000 | 16,00,00,000 |
| 2. Preference | 40,00,000 | 4,00,00,000 | 04.03.2021 | 30,00,000 | 3,00,00,000 | 70,00,000 | 7,00,00,000 |

| | | | | | | | |
|--|-------------|--------------|--|--|--|-------------------|---------------------|
| Total Authorised Capital as on 31.03.2021 | 2,00,00,000 | 20,00,00,000 | | | | 230,00,000 | 23,00,00,000 |
|--|-------------|--------------|--|--|--|-------------------|---------------------|

During the year under review, the Board of Directors at their meeting held on 08th April, 2020 have issued 5,50,000, 0.01% Non Cumulative Redeemable Preference shares and 13th March, 2021 have issued 36,50,000 0.01% Non Cumulative Preference shares to the following subscribers :

| Types of shares | Name of the shareholder | No of shares | Amount in Rs. | Date of Allotment |
|-------------------|-------------------------------------|------------------|--------------------|-------------------|
| Preference | Ganesh Lal | 50,000 | 5,00,000 | 08.04.2020 |
| | Harish Jhanwar | 2,00,000 | 20,00,000 | |
| | Minu Dhanuka | 1,50,000 | 15,00,000 | |
| | Vikas Kumar Marwari | 50,000 | 5,00,000 | |
| | Vivek Dhanuka | 50,000 | 5,00,000 | |
| | Anuj Dhanuka | 50,000 | 5,00,000 | |
| | Nitin Hire Purchase Private Limited | 12,00,000 | 1,20,00,000 | 13.03.2021 |
| | Fidus Finance Private Limited | 24,50,000 | 2,45,00,000 | |
| | Total | 42,00,000 | 4,20,00,000 | |

Further, the company has not issued any convertible instruments during the year.

11. 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.

12. ANNUAL RETURN:

As per Section 92 (3) of the Companies Act, 2013 the Company shall place a copy of the annual return on the website of the company, if any and the web-link of such annual return shall be disclosed in the Board's report. Whereas since the Company does not have its website, hence the web-link is not given. The extract of the Annual Return in Form MGT 9 is annexed herewith as "**Annexure-I**".

13. 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**".

14. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

15. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

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

16. FOREIGN EXCHANGE EARNINGS AND OUTGO:

| Particulars | As on 31.03.2021 | As on 31.03.2020 |
|--------------------------|------------------|------------------|
| Foreign Exchange Earning | Nil | Nil |

| | | |
|------------------------|-----|-----|
| Foreign Exchange Outgo | Nil | Nil |
|------------------------|-----|-----|

17. **BOARD OF DIRECTORS:**

The Board comprises following Directors:

| Sl. No. | Name of the Director | Designation | Remuneration (amount in Rs.) |
|---------|-----------------------------------|-------------|------------------------------|
| 01. | Sandeep Kumar | Director | Nil |
| 02. | Sunil Jallan alias Jullian Jallan | Director | Nil |

During the year, there is no change in the composition of Board of Directors of the Company.

18. **NUMBER OF MEETINGS OF THE BOARD:**

During the Financial year 2020-21, there were 14 Board Meetings held on following dates:

| Sl No | Date of meeting | Total Number of directors associated as on the date of meeting | Attendance | |
|-------|-----------------|--|------------------------------|-----------------|
| | | | Number of directors Attended | % of attendance |
| 1 | 08.04.2020 | 02 | 02 | 100 |
| 2 | 15.05.2020 | 02 | 02 | 100 |
| 3 | 15.06.2020 | 02 | 02 | 100 |
| 4 | 03.08.2020 | 02 | 02 | 100 |
| 5 | 01.09.2020 | 02 | 02 | 100 |
| 6 | 06.10.2020 | 02 | 02 | 100 |
| 7 | 30.11.2020 | 02 | 02 | 100 |
| 8 | 16.12.2020 | 02 | 02 | 100 |
| 9 | 15.01.2021 | 02 | 02 | 100 |
| 10 | 29.01.2021 | 02 | 02 | 100 |
| 11 | 09.03.2021 | 02 | 02 | 100 |
| 12 | 09.03.2021 | 02 | 02 | 100 |
| 13 | 13.03.2021 | 02 | 02 | 100 |
| 14 | 25.03.2021 | 02 | 02 | 100 |

19. **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. 45,70,239/- M/s. Atria Wind Power Private Limited had allotted 20,635 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.

20. (A) 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.

(B) COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The Company has complied all the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI).

(C). 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.

21. 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.

22. 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.

23. VIGIL MECHANISM:

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

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 2020-21, 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. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

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

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

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

29. AUDITORS:

i) STATUTORY AUDITORS:

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

AUDITOR'S REPORT: The Auditors' have issued an unqualified Report for the year ended 31st March 2021 and hence, do not call for any comments from the management under Section 134 of the Companies Act, 2013. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act.

ii) INTERNAL AUDITOR:

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

iii) COST AUDITOR:

The Board has appointed M/s. Vishwanath Bhat & Co, Cost Accountants (FRN: 100509) as the Cost Auditor of the Company for the Financial Year 2021-22 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 2021-22 at the ensuing Annual General Meeting.

iv) SECRETARIAL AUDITORS:

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

30. IMPACT OF COVID-19

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, 2021 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.

31. 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 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: 28.09.2021
Place: Bangalore

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON 31.03.2021

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

I. REGISTRATION & OTHER DETAILS:

| | | |
|-------|--|--|
| 1. | CIN | U74999KA2005PTC125578 |
| 2. | Registration Date | 20/06/2005 |
| 3. | Name of the Company | VANYA STEELS PRIVATE LIMITED |
| 4. | Category/Sub-category of the Company | Company Limited by shares/Indian Non-Government Company |
| 5. | Address of the Registered office | A One House No.326, 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 |
|--|---|--------------------|--------------------|-------------------|---|--------------------|--------------------|-------------------|--------------------------|
| | De mat | Physical | Total | % of Total Shares | Dem at | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | 01 | 01 | 0.01 % | - | 01 | 01 | 0.01% | - |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | - | 1,51,60,166 | 1,51,60,166 | 99.99 % | - | 1,51,60,166 | 1,51,60,166 | 99.99 % | - |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Sub- Total (A) (1):- | | 1,51,60,166 | 1,51,60,166 | 100 % | | 1,51,60,166 | 1,51,60,166 | 100% | - |
| (2) Foreign | - | - | - | - | - | - | - | - | - |
| a) NRIs- Individuals | - | - | - | - | - | - | - | - | - |
| b) Other Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks/ FI | - | - | - | - | - | - | - | - | - |
| e) Any other | - | - | - | - | - | - | - | - | - |
| Sub- Total (A) (2):- | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoters (A)= (A)(1)+ (A)(2) | - | 1,51,60,167 | 1,51,60,167 | 100 | | 1,51,60,167 | 1,51,60,167 | 100% | - |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| B. Public Shareholding | - | - | - | - | - | - | - | - | - |
| 1. Institutions | - | - | - | - | - | - | - | - | - |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - |
| 2. Non-Institutions | - | - | - | - | - | - | - | - | - |
| a) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub- Total (B)(2):- | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | - | - | - | - | - | - | - | - | - |

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

ii) SHAREHOLDING OF PROMOTERS:

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|---------|--|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 01. | Sandeep Kumar | 01 | 0.01% | Nil | 01 | 0.01% | Nil | Nil |
| 02. | A-One Steel and Alloys Private Limited | 1,51,60,166 | 99.99% | Nil | 1,51,60,166 | 99.99% | Nil | Nil |
| | Total | 1,51,60,167 | 100% | - | 1,51,60,167 | 100% | Nil | Nil |

iii) Changes in Promoters' Shareholding: NA

| 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 |
| | | | | | | | | |

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 | 0.01% | 01 | 0.01% |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | - | - | - | - |
| | At the end of the year | 01 | 0.01% | 01 | 0.01% |

V) INDEBTEDNESS:

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|----------------------|----------|----------------------|
| Indebtedness at the beginning of the financial year | | | - | - |
| i) Principal Amount | 20,07,92,436 | 14,36,09,838 | | 34,44,02,274 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 20,07,92,436 | 14,36,09,838 | | 34,44,02,274 |
| Change in Indebtedness during the financial year | - | - | - | - |
| • Addition | 18,08,12,287 | | | 18,08,12,287 |
| • Reduction | | (9,88,84,679) | | (9,88,84,679) |
| Net Change | 18,08,12,287 | (9,88,84,679) | | |
| Indebtedness at the end of the financial year | | | - | - |
| i) Principal Amount | 38,16,04,723 | 4,47,25,159 | | 42,63,29,882 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 38,16,04,723 | 4,47,25,159 | | 42,63,29,882 |

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/WTD/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) | - | - | - | - | - | - |
| | Total (A) | | | | | | |
| | 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 | - | - | - | - |
| | Total | - | - | - | - |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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



(Sunil Jallan)

Director

DIN: 02150846

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

On Behalf 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



Date: 28.09.2021
Place: Bangalore

FORM NO. AOC -2

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

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

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

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

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

| Sl No | Name (s) of the related party & nature of relationship | Nature of contracts/arrangements/transaction | Duration of the contracts/arrangements/transaction | Salient terms of the contracts or arrangements or transaction including the value, if any | Date of approval by the Board | Amount paid as advances, if any |
|-------|--|--|--|---|-------------------------------|---------------------------------|
| 01 | A One Steels India Private Limited | Sale of Goods | As per mutual agreement | As per mutual agreement | 07/10/2019 | Nil |
| | | Purchase of Goods | As per mutual agreement | As per mutual agreement | 07/10/2019 | Nil |
| 02 | A-One Steel and Alloys Private | Sale of Goods | As per mutual agreement | As per mutual agreement | NA | Nil |

| | | | | | |
|---------|-------------------|-------------------------|-------------------------|----|-----|
| Limited | Purchase of Goods | As per mutual agreement | As per mutual agreement | NA | Nil |
|---------|-------------------|-------------------------|-------------------------|----|-----|

On Behalf of the Board
FOR VANYA STEELS PRIVATE LIMITED



(Sunil Jalan)

Director

DIN: 02150846

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

(Sandeep Kumar)

Director

DIN: 02112630

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



Date: 28.09.2021
Place: Bangalore

ANNUAL REPORT ON CSR ACTIVITIES

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

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

2. The Composition of the CSR Committee.

CSR committee consists of following Directors:

| Sl. No. | Name | Designation | Number of meetings of CSR Committee held during the year | Number of meeting of CSR Committee attended during the year |
|---------|-------------------|-------------|--|---|
| 01. | Mr. Sandeep Kumar | Chairman | 01 | 01 |
| 02. | Mr. Sunil Jallan | Member | 01 | 01 |

3. Provide the web- link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : The Company doesn't have its own website.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).-NA

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

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

6. Average net profit of the company as per section 135(5): Rs. 4,15,65,952/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 8,31,319/-.

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

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

(d) Total CSR obligation for the financial year (7a+7b+7c)- Rs. 8,31,319/-

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

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.) | | | |
|---|---|------------------|---|----------------------------|
| | Total Amount transferred to Unspent CSR Account as per section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) | |
| | Amount | Date of Transfer | Name of the Fund | Amount Date of Transfer |
| Rs. 9.12.000/- | - | - | - | - |

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

| (1) Sl No | (2) Name of the Project | (3) Item from the list of activities in Schedule VII to the Act | (4) Local Area (Yes/No) | (5) Location of the project | (6) Project Duration | (7) Amount allocated for the project (in Rs.) | (8) Amount spent in the current financial year (in Rs.) | (9) Amount transferred to unspent CSR account for the project as per Section 135(6) (in Rs.) | (10) Mode of implementation - Direct (Yes/No) | (11) Mode of implementation - Through Implementing Agency |
|--------------|----------------------------|--|----------------------------|--------------------------------|-------------------------|--|--|---|--|--|
| | | | | | | | | | | |

| Stat | Dis | e | t | e | Registration No |
|------|-----|---|---|---|-----------------|
| | | | | | |
| | | | | | |

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

[illegible]

(d) Amount spent in Administrative Overheads -Nil

(e) Amount spent on Impact Assessment, if applicable -NA

Annexure-III

- (f) Total amount spent for the Financial Year (8b+8c+8d+8e)- Rs. 9,12,000
 (g) Excess amount for set off, if any- Rs. 80,681/-

| Sl No | Particular | Amount (in Rs.) |
|-------|---|-----------------|
| (i) | Two percent of average net profit of the Company as per Section 135(5) | Rs. 8,31,319/- |
| (ii) | Total amount spent for the Financial Year | Rs. 9,12,000/- |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | Rs. 80,681/- |
| (iv) | Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any | 0 |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | Rs. 80,681/- |

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

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

Annexure-III

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

| (1) Sl No | (2) Project ID | (3) Name of the Project | (4) Financial year in which project was commenced | (5) Project duration | (6) Total amount allocated for the project (in Rs.) | (7) Amount spent on the project in the reporting Financial Year (in Rs.) | (8) Cumulative amount spent at the end of the reporting Financial year (in Rs.) | (9) Status of the project- Completed/ongoing |
|--------------|-------------------|----------------------------|--|-------------------------|--|---|--|---|
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| | Total | | | | | | | |

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

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

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

On Behalf of the Board
For Vanya Steels Private Limited



(Sunil Jallan)

Director

DIN: 02150846

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



(Sandeep Kumar)

Director and Chairman of CSR Committee

DIN: 02112630

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

Date: 28.09.2021

Place: Bengaluru