BHAGYA STEELS PRIVATE LIMITED

1^{ST} ANNUAL REPORT

2021-2022

BHAGYA STEELS PRIVATE LIMITED

Registered Office:-VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory,
Sub Tehsil Dehlon, Ludhiana, PB 141206 IN.
CIN: U27320PB2021PTC054838
E-Mail:- ijasdilsingh1@gmail.com, Phone No: - 98887-46612

CORPORATE INFORMATION:

REGISTERED OFFICE

VPO PADDI, HADBAST NO. 254,
NEAR RADHESHAM PATAKA FACTORY, SUB
TEHSIL DEHLON LUDHIANA Ludhiana PB 141206 IN

BOARD OF DIRECTORS

SH. JASDIL SINGH

SH. JASKARAN SINGH

AUDITORS

M/S. MANOJ K GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS,
Office No. 2, Building O B-15/575/1, Over lock
Road, Miller Ganj, Ludhiana, Punjab-141003, India.

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NOTICE

Notice is hereby given that the 1st **Annual General Meeting** (AGM) of the members of the Company will be held at the registered office of the company VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory, Sub Tehsil Dehlon, Ludhiana, PB 141206 IN on Friday, the 30th day of September, 2022 at 11:00 A.M. to transact the following business(es):

AS ORDINARY BUSINESS:

Item No. 1- Adoption of Financial Statement

To receive, consider, approve and adopt the audited Financial Statements of the Company for the Financial Year ended 31st March 2022; including the audited Balance Sheet as at 31st March, 2022 and the Statement of Profit & Loss for the year ended on that date and the reports of Board of Directors and Auditor's thereon.

To consider and, if thought fit, to pass with or without modification the following resolution as:

"**RESOLVED THAT,** to the best of knowledge and belief of the board, the audited Balance Sheet of the Company, Statement of Profit and Loss, notes on financial statements for the financial year ended as on March 31, 2022 as placed before the Board represents a true and fair view of the state of affairs of the Company as at March 31, 2022 be and are hereby approved."

Item No. 2- To Regularize the Appointment of the Additional Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), ***Mr. Jasdil Singh (DIN: 09578743) and Mr. Jaskaran Singh (DIN: 09578922)***, who was appointed as an Additional Director(s) by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company."

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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may be deemed necessary in this regard, including filing of necessary statutory forms with the Registrar of Companies, Ministry of Corporate Affairs, as may be required from time to time."

Item No.3- Re-appointment of a Statutory Auditor

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, **M/s Manoj K Goel & Associates, Chartered Accountants (FRN.:014585N)**, be and are hereby appointed as Statutory Auditors of the Company.

RESOLVED FURTHER THAT M/s Manoj K Goel & Associates, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company from 1st Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the 6thAnnual General Meeting held in 2027 and that they shall conduct the Statutory Audit for the period, starting from 01.04.2022 to 31.03.2027, upto the ensuing AGM on such remuneration as may be fixed by the Board of Directors in consultation with them.

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

NOTES

1. **M/s Manoj K Goel & Associates**, Chartered Accountants having **(FRN No.014585N**) are appointed as the Statutory Auditors of the Company in the Annual General Meeting held in the Calendar year 2022. They shall conduct the Statutory Audit for the period 2022-23 to 2026-27. Pursuant to the notification of MCA Dated 07.05.2018 amending section 139 and rules made there under has omitted the mandatory requirement for ratification of the

appointment of Statutory Auditors in every Annual General Meeting (AGM) and hence the Company is not proposing an item for ratification of appointment of Statutory Auditors in this AGM.

2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself / herself and the proxy need not be a member of the company. Proxy and Attendance form, in order to be effective must be delivered as at the Registered Office of the Company at least 48 hours before the scheduled time of the meeting. The blank Proxy Form is enclosed.

3. Members are requested to notify any change in their address immediately to the company.

Place: Ludhiana
Dated: 23.07.2022

By Order of the Board of Directors
For Bhagya Steels Private Limited

Jaskaransingh

(Jasdil Singh)
Director
DIN: 09578743

(Jaskaran Singh)
Director
DIN: 09578922

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DIRECTORS' REPORT

To

The Members,

The Directors have pleasure in presenting before you the Annual Report of the Company and Audited Financial Statements as at 31st March, 2022:

1. FINANCIAL RESULTS:

Particulars	CURRENT YEAR (Amt. in₹)	PREVIOUS YEAR (Amt. in₹)
Revenue from Operations	2,97,19,403.00	0.00
Other Income	54.46	0.00
Total Revenue	**2,97,19,457.46**	0.00
Less:- Total Expenses	2,93,15,880.31	0.00
Profit before exceptional and extraordinary items and tax	4,03,577.15	0.00
Exceptional Items	-	-
Profit after exceptional but before extraordinary items and tax	4,03,577.15	0.00
Extraordinary Items:	-	-
Profit/ (Loss)	4,03,577.15	0.00
Less: Provision for Tax/adj. to earlier years	-	
Profit / (Loss) after Tax	**4,03,577.15**	0.00
Earnings per Share -Basic & Diluted	40.36	0.00

2. OPERATIONAL REVIEW:

During the year under review, your company has recorded total revenue from operations of ₹ 2,97,19,403.00. Total profit after tax from operations of ₹4,03,577.15 was registered. Your Directors express their sincere concern on the lower revenue from operations registered and making great efforts to register higher profits in the next fiscal year.

3. TRANSFER TO GENERAL RESERVES:

During the financial year ended 31st March, 2022 the Company has transferred Rs. 4,03,577.15 to the reserves.

4. STATE OF AFFAIRS :

The Company is engaged in the business of Manufacturing of Power Presses, Merchant of iron & Steel and allied activities. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

5. SHARE CAPITAL:

There was no change in the Company's share capital during the year under review. The Company's paid up equity share capital remained at ₹10,00,000.00 comprising of 10,000 equity shares of ₹ 100/- each during the year under review.

6. FIXED DEPOSITS:

During the year, your company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, there were no Loans, Guarantees and Investments given under the provisions of Section 186 of the Companies Act, 2013.

8. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return, in format MGT-9, for the Financial Year 2021-22 has been enclosed with this report. **(Annexure I)**

9. SUBSIDIARIES:

The Company does not have any subsidiary as on the date of this report.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL(KMP):

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMP's.

The given below is the present Board structure:-

Sr. No.	Name of Director	Designation	DIN	Date of Appointment
1.	JASDIL SINGH	DIRECTOR	09578743	29.04.2022
2.	JASKARAN SINGH	DIRECTOR	09578922	29.04.2022

The following directors were resigned from board:-

Sr. No.	Name of Director	Designation	DIN	Date of Appointment
1.	JAGDEV SINGH	DIRECTOR	09428375	29.04.2022
2.	CHARANJIT KAUR	DIRECTOR	09428374	04.08.2022

11. MEETINGS:

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Four (4) Board Meetings were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. During the year under review was held.

Sr. No.	Date of Board Meeting	No. of Directors To Be Present	No. of Directors Present
1.	09.12.2021	2	2
2.	10.12.2021	2	2
3.	17.02.2022	2	2
4.	20.03.2022	2	2

12. AUDITORS' REPORT:

M/s. Manoj K Goel & Associates, Chartered Accountants who are the first statutory auditors of the Company from 08.12.2021 to 31.03.2022 was appointed on First Board Meeting held on 09.12.2022, to hold the office until the conclusion of the ensuing AGM in 2022 for financial year 08.12.2021 to 31.03.2022 and are eligible for re-appointment for next 5 years. Subject to the approval of Members of the Company at the AGM held in 2022 had approved the appointment of M/s Manoj K Goel & Associates, as the Statutory Auditors for a period of five financial years i.e., up to March 31, 2027. As per the provisions of the Companies Act, 2013, their appointment is not required to be ratified by members each year at the AGM as explained under the Notes of Notice of AGM. Accordingly, requisite resolution does not form part of the Notice convening the AGM.

The Auditors' Report read with relevant notes on accounts for the year under review is self-explanatory and therefore, does not call for any further comments as there are no adverse remarks in the Auditors' Report.

13. PARTICULARS OF EMPLOYEES:

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of The Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. As such the required information is not applicable to be mentioned.

14. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO:

In view of the nature of the business of the Company the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules,2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo has not been applicable

15. RELATED PARTY TRANSACTIONS:

During the year under review, there have been one related party transactions between the Company and the Directors, the management or the relatives. Accordingly, information referred to in Section 188 of the Companies Act, 2013 is mention hereunder.

Particulars	Amount(Rs.)
Loans and Advances from Relatives -Unsecured	2,30,240.00

16. RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events and/or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time.

17. SUBSIDIARIES/JOINT VENTURES AND ASSOCIATES

The Company has no subsidiary company and Associates.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

Corporate Social Responsibility under section 135 of the company act is not applicable to the Company for the financial year under review. However, the Philosophy of the company works with objectives of contributing to the sustainable development of the society and to create a greener and cleaner environmental around us.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there was not any significant and material order passed by the Regulators or Courts to the Company.

20. GENERAL

Your Directors state that no reporting is required in respect of the following items as there are no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

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21. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment for women at workplace and has adopted a policy against sexual harassment in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder.

During the financial year 2021-22, the Company has not received any complaints on sexual harassment and hence no complaint remains pending as of 31st March, 2022.

22. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

i. that in the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
ii. that they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and the profit or loss of the Company for the year ended on that date;
iii. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
iv. that they had prepared the annual accounts on a going concern basis;
v. that he directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
vi. that 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.

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23. ACKNOWLEDGEMENT

Your director wish to place on record their gratitude to its bankers, its business constituents and its employees for their valuable assistance received during the year.

By Order of the Board of Directors
For Bhagya Steels Private Limited

Place: Ludhiana
Dated: 23.07.2022

(Jasdil Singh)	(Jaskaran Singh)
Director	Director
DIN: 09578743	DIN: 09578922

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ANNEXURE- I TO THE DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	**U27320PB2021PTC054838**
2.	Registration Date	**08/12/2021**
3.	Name of the Company	**BHAGYA STEELS PRIVATE LIMITED**
4.	Category/Sub-category of the Company	**Private Company/ Limited by Shares**
5.	Address of the Registered office & contact details	**VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory, Sub Tehsil Dehlon, Ludhiana PB 141206 IN**
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Nil

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):

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	MANUFACTURING	04056	100%

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. NO.	Name & Address of the Company & CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1.	-	-	-	-

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

A. Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	---	1,00,000	1,00,000	100	---	1,00,000	1,00,000	100	---
b) Central Govt.	---	---	---	---	---	---	---	---	---
c) State Govt.(s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	---	---	---	---	---	---	---	---	---
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Any	---	---	---	---	---	---	---	---	---

other									
Total shareholding of Promoter (A)	---	**1,00,000**	**1,00,000**	**100**	---	**1,00,000**	**1,00,000**	**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) FIIs	---	---	---	---	---	---	---	---	-
h)Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	-
i) Others (specify)	---	---	---	---	---	---	---	---	-

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Sub-total (B)(1):-	---	---	---	---	---	---	---	---	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	---	---	---	---	---	---	---	---	-
ii) Overseas	---	---	---	---	---	---	---	---	-
(b)									
i)Individual/HUF shareholders holding nominal share capital up to ₹ 1 lakh	---	---	---	---	---	---	---	---	-
ii)Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	---	---	---	---	---	---	---	---	-
c) Others (specify)	---	---	---	---	---	---	---	---	-

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									-
Non Resident Indians	---	---	---	---	---	---	---	---	- - -
Overseas Corporate Bodies	---	---	---	---	---	---	---	---	- - -
Foreign Nationals	---	---	---	---	---	---	---	---	- - -
Clearing Members	---	---	---	---	---	---	---	---	- - -
Trusts	---	---	---	---	---	---	---	---	- - -
Foreign Bodies - D R	---	---	---	---	---	---	---	---	- - -
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)		1,00,000	1,00,000	100	---	1,00,000	1,00,000	100	- - -

B) Shareholding of Promoter:-

Sr.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	
1.	Smt. Charanjit Kaur	50,000	50.00	---	50,000	50.00	---	---
2.	Sh. Jagdev Singh	50,000	50.00	---	50,000	50.00	---	---
Total		1,00,000		---	1,00,000	100.00	—	---

C) Change in Promoters' Shareholding:- N.A.

Sr. No.	Name of Promoters	Shareholding at the beginning of the year		Date	Increase/ (Decrease) in Sharehold-ing	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	---	---	---	----	---	---	---	---

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D) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):-N.A.

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/ (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
---	---	---	---	---	---	---	---	---

E) Shareholding of Directors and Key Managerial Personnel:-

Sr. 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
1.	**Smt. Charanjit Kaur**				
	At the beginning of the year	50,000	50.00	50,000	50.00
	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	50,000	50.00	50,000	50.00
2.	**Sh. Jagdev Singh**				
	At the beginning of the year	50,000	50.00	50,000	50.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	50,000	50.00	50,000	50.00

	At the end of the year				

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

(Amt.in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	0.00	---	0.00
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	**0.00**	0.00	---	0.00
Change in Indebtedness during the financial year				
* Addition	0.00	00.00	---	00.00
* Reduction	---	---	---	---
Net Change	0.00	00.00	---	00.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	2,30,240.00	---	2,30,240.00
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	**0.00**	**2,30,240.00**	---	**2,30,240.00**

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of Director (Amt. in ₹ per annum)
(A)		
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 (A)	---
	Ceiling as per the Act	N.A.

B. Remuneration to Other Directors:

There was no other director appointed on the Board of the Company during the year 2021-22.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN.	Particulars of Remuneration	Name of Company Secretary (Amt. in ₹ per annum)	Total Amount ₹
(A)			
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 (A)	---	---
	Ceiling as per the Act		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year 2021-22 the company has not been found guilty for any offence hence was not liable for any penalty, punishment under all Acts applicable to it.

Place: Ludhiana

Dated: 23.07.2022

By Order of the Board of Directors
For Bhagya Steels Private Limited

Jaskaransingh

(Jasdil Singh)	(Jaskaran Singh)
Director	Director
DIN: 09578743	DIN: 0958922

BHAGYA STEELS PRIVATE LIMITED

Registered Office:-VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory, Sub Tehsil Dehlon, Ludhiana, PB 141206 IN.
CIN: U27320PB2021PTC054838
E-Mail:- ijasdilsingh1@gmail.com, Phone No: - 98887-46612

ATTENDANCE SLIP

Please fill in attendance slip and hand it over at the entrance of the meeting hall.

Name and address of the shareholder:
No. of shares held: Folio No.:

I hereby record my presence at the **Annual General Meeting** of the Company held on Friday, the 30th day of September, 2022 at 11:00 A.M.at the Registered Office of the Company at VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory, Sub Tehsil Dehlon, Ludhiana, PB 141206 IN

SIGNATURE OF THE SHAREHOLDERS OR PROXYHOLDER

PROXY FORM

Name of the member(s): Registered Address:
Folio No. : No. of Share(s) held:
I/We, being the member/members of **BHAGYA STEELS PRIVATE LIMITED,** hereby appoint:

1. Name______ Address______ E-mail id______ Signature______ or failing him/her
2. Name______ Address______ E-mail id______ Signature______ or failing him/her
3. Name______ Address______ E-mail id______ Signature______

as my/our proxy to attend and vote for me/us on my/our behalf at the **Annual General Meeting** of the Company to be held on **Friday, the 30th September, 2022 at 11:00 A.M.** at the Registered Office of the Company at VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory, Sub Tehsil Dehlon, Ludhiana, PB 141206 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	I/We assent to the Resolution	I/We dissent to the Resolution
	Ordinary Business	For	Against
1.	To Consider and adopt Audited Financial		

BHAGYA STEELS PRIVATE LIMITED

Registered Office:-VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory,
Sub Tehsil Dehlon, Ludhiana, PB 141206 IN.
CIN: U27320PB2021PTC054838
E-Mail:- ijasdilsingh1@gmail.com, Phone No: - 98887-46612

	Statements, Reports of the Board of Directors and Auditors for the financial year 2021-22		
3.	To Regularize the appointment of Additional Director		
2.	To appoint the Statutory Auditor for the Company- M/s Manoj K Goel & Associates, Chartered Accountant.		

Affix
Revenue
Stamp

Signed this ___ day of ________2022 Signature ________________

Notes:

(i) A Member entitled to attend & vote at the meeting is entitled to appoint a proxy to attend & vote on poll instead of himself/herself.

(ii) The proxy form duly signed across the revenue stamp of Re. 1/- should reach the Company's Registered Office at least 48 hours before the scheduled time of the meeting.

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF BHAGYA STEELS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **BHAGYA STEELS PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2022**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 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 **31/03/2022**, and its **Profit** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 there under, 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.

Information Other than the Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

MANOJ K. GOEL & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance (TCWG)

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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

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

MANOJ K. GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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.

GOEL & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

(c) The Balance Sheet, the Statement of Profit and Loss. and 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 **31/03/2022** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2022** 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**".

(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 has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of

MANOJ K. GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

the provisions of section 123 of the Companies Act, 2013.

FOR MANOJ K GOEL & ASSOCIATES
(Chartered Accountants)
Reg No. :0014585N

Date : 23/07/2022
Place : LUDHIANA

CA MUNISH K BHATIA, FCA, ISA (DISA)
Partner
M.No. : 503663
UDIN : 22503663ANNFZC8024

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of BHAGYA STEELS PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of BHAGYA STEELS PRIVATE LIMITED as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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. 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.

Auditors' 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 amout the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 March 31, 2022, 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 issues by the Institute of Chartered Accountants of India.

FOR MANOJ K GOEL & ASSOCIATES
(Chartered Accountants)
Reg No. :0014585N

MANOJ K. GOEL & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

Date : 23/07/2022
Place : LUDHIANA

CA MUNISH K BHATIA, FCA, ISA (DISA)
Partner
M.No. : 503663
UDIN : 22503663ANNFZC8024

BHAGYA STEELS PRIVATE LIMITED

(CIN-: U27320PB2021PTC054838)

Regd Office : 254, NEAR RADHE SHAM PATAKA FACTORY, VILLAGE PADDI, SAHNEWAL, LUDHIANA-141120, PUNJAB

Contact No: 161-7986493606, Email: ijaskaransingh2@gmail.com

Balance Sheet as on 31st March, 2022

(Amount in Rs.)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(A) SHARE CAPITAL	1	10,00,000.00	-
(B) RESERVES AND SURPLUS	2	4,03,577.15	-
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWINGS	3	2,30,240.00	-
(B) DEFERRED TAX LIABILITIES (NET)		-	-
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES	4		
(Bi) Total outstanding due to MSME		-	-
(Bii) Total outstanding due to Other than MSME		2,06,63,375.34	-
(C) OTHER CURRENT LIABILITIES	5	1,90,411.00	-
(D) SHORT-TERM PROVISIONS		-	-
TOTAL		**2,24,87,603.49**	-
(II) ASSETS			
(1)NON-CURRENT ASSETS			
(A) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS		-	-
(I) PROPERTY, PLANT AND EQUIPMENT	6	21,24,492.00	-
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS		-	-
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES		-	-
(E) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS			
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES	7	1,73,500.00	-
(C) TRADE RECEIVABLES	8	1,98,15,539.80	-
(D) CASH AND BANK BALANCES	9	2,98,845.69	-
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS	10	75,226.00	-
TOTAL		**2,24,87,603.49**	-

As Per our audit report of even Date
FOR MANOJ K GOEL & ASSOCIATES
(Chartered Accountants)
FRN : 0014585N

GOEL & ASSOCIATES CA CHARTERED ACCOUNTANTS LUDHIANA

CA MUNISH K BHATIA, FCA, ISA (DISA)
(PARTNER)
Membership No : 503663
UDIN : 22503663ANNFZC8024

Place : LUDHIANA
Date : 23/07/2022

FOR BHAGYA STEELS PRIVATE LIMITED

Jaskaran Singh

Jasdil Singh
Director
(DIN: 0958743)

Jaskaran Singh
Director
(DIN: 09578922)

BHAGYA STEELS PRIVATE LIMITED
(CIN-: U27320PB2021PTC054838)

Regd Office : 254, NEAR RADHE SHAM PATAKA FACTORY, VILLAGE PADDI, SAHNEWAL, LUDHIANA-141120, PUNJAB

Contact No: 161-7986493606, Email: ijaskaransingh2@gmail.com

Statement of Profit And Loss for the year ending 31st March, 2022

(Amount in Rs.)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	11		2,97,19,403.00		-
(II) OTHER INCOME	12		54.46		-
(III) TOTAL INCOME (I+II)			**2,97,19,457.46**		-
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE		2,90,65,528.00		-	
(4) CHANGES IN INVENTORIES OF FINISHED GOODS,WIP AND STOCK-IN-TRADE		(1,73,500.00)		-	
(5) EMPLOYEE BENEFITS EXPENSE					
(6) FINANCE COSTS					
(7) DEPRECIATION AND AMORTIZATION EXPENSE	6	1,508.00			
(8) OTHER EXPENSES	13	4,22,344.31		-	
TOTAL EXPENSES			**2,93,15,880.31**		-
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			**4,03,577.15**		-
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			**4,03,577.15**		-
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			**4,03,577.15**		-
(X) TAX EXPENSE:					
(1) CURRENT TAX			-		-
(2) DEFERRED TAX			-		-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			**4,03,577.15**		-
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			**4,03,577.15**		-
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			40.36		-
(2) DILUTED			40.36		-

As Per our audit report of even Date
FOR MANOJ K GOEL & ASSOCIATES
(Chartered Accountants)
FRN : 0014585N

CA MUNISH K BHATIA, FCA, ISA (DISA)
(PARTNER)
Membership No : 503663
UDIN : 22503663ANNFZC8024

Place : LUDHIANA
Date : 23/07/2022

FOR BHAGYA STEELS PRIVATE LIMITED

JASDIP SINGH
Director
(DIN: 0958743)

Jaskaransingh
JASKARAN SINGH
Director
(DIN: 0958922)

BHAGYA STEELS PRIVATE LIMITED
(CIN-: U27320PB2021PTC054838)
Regd Office : 254, NEAR RADHE SHAM PATAKA FACTORY, VILLAGE PADDI, SAHNEWAL, LUDHIANA-141120, PUNJAB
Contact No: 161-7986493606, Email: ijaskaransingh2@gmail.com

Notes Forming Part of Balance Sheet 31st March, 2022

(Amount in Rs.)

SHARE CAPITAL

Note No: 1

	PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
	SUBSCRIBED AND PARTLY PAID-UP CAPITAL				
	10000 EQUITY SHARES OF RS.100.00 EACH.	-	10,00,000.00	-	10,00,000.00
Less:	CALLS UNPAID	-	-		-
Less:	FORFEITED SHARES			-	-
	TOTAL	-	10,00,000.00	-	10,00,000.00

RESERVES & SURPLUS

Note No: 2

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SURPLUS				
	OPENING BALANCE	-			
ADD:	ADDITIONS	4,03,577.15			
		4,03,577.15			
LESS:	DEDUCTIONS	-	4,03,577.15		
	TOTAL		4,03,577.15		-

LONG TERM BORROWINGS

Note No: 3

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	LOANS AND ADVANCES FROM RELATIVES				
	UNSECURED	2,30,240.00	2,30,240.00		-
	TOTAL		2,30,240.00		-

TRADE PAYABLES

Note No: 4

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	1. AMOUNT PAYABLE FOR A PERIOD LESS THAN 1 YEAR				
	2. AMOUNT PAYABLE FOR A PERIOD FOR 1-2 YEARS				
	3. AMOUNT PAYABLE FOR A PERIOD FOR 2-3 YEARS				
	4. AMOUNT PAYABLE FOR MORE THAN 3 YEARS				
	OTHERS	2,06,63,375.34		-	
	DISPUTED DUES OTHERS	-	2,06,63,375.34	-	-
	TOTAL		2,06,63,375.34		-

OTHER CURRENT LIABILITIES

Note No: 5

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER PAYABLES				
	- CURRENT LIABILITIES - OTHER	1,90,411.00	1,90,411.00	-	-
	TOTAL		1,90,411.00		-

PROPERTY, PLANT AND EQUIPMENT

Note No: 6

INVENTORIES

Note No: 7

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	FINISHED GOODS		1,73,500.00		
	TOTAL		1,73,500.00		-

TRADE RECEIVABLES

Note No: 8

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	1. AMOUNT OUTSTANDING FOR A PERIOD LESS THAN 6 MONTHS				
	2. AMOUNT OUTSTANDING FOR A PERIOD 6 MONTHS - 1 YEAR				
	3. AMOUNT OUTSTANDING FOR A PERIOD 1 YEAR - 2 YEARS				
	4. AMOUNT OUTSTANDING FOR A PERIOD 2 YEARS - 3 YEARS				
	5. AMOUNT OUTSTANDING FOR A PERIOD MORE THAN 3 YEARS				
	UNDISPUTED–CONSIDERED GOOD	1,98,15,539.80		-	
	DISPUTED-CONSIDERED DOUBTFUL	-	1,98,15,539.80	-	-
	TOTAL		1,98,15,539.80		-

CASH AND BANK BALANCES

Note No: 9

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CASH AND CASH EQUIVALANTS				
	- BALANCES WITH BANK	513.69			
	- CASH ON HAND	2,98,332.00	2,98,845.69		-
	TOTAL		2,98,845.69		-

OTHER CURRENT ASSETS

Note No: 10

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CURRENT ASSETS - OTHER		75,226.00		
	TOTAL		75,226.00		-

REVENUE FROM OPERATIONS

Note No: 11

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	REVENUE FROM:				

	- SALE OF PRODUCTS	2,97,19,403.00	2,97,19,403.00		-
	TOTAL		2,97,19,403.00		-

OTHER INCOME

Note No: 12

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER NON-OPERATING REVENUE		54.46		
	TOTAL		54.46		-

OTHER EXPENSES

Note No: 13

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	MISCELLANEOUS EXPENSES		4,22,344.31		-
	TOTAL		4,22,344.31		-

As Per our audit report of even Date
FOR MANOJ K GOEL & ASSOCIATES
(Chartered Accountants)
FRN : 0014585N

CA MUNISH K BHATIA, FCA, ISA (DISA)
(PARTNER)
Membership No : 503663
UDIN : 22503663ANNFZC8024
Place : LUDHIANA
Date : 23/07/2022

MANOJ K. GOEL & ASSOCIATES CA CHARTERED ACCOUNTANTS LUDHIANA

FOR BHAGYA STEELS PRIVATE LIMITED

JASDH SINGH
Director
(DIN: 09578743)

Jaskaran singh
JASKARAN SINGH
Director
(DIN: 09578922)