BHAGYA STEELS PRIVATE LIMITED

2nd ANNUAL REPORT

2022-2023

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:- bhagyasteels1@gmail.com, Phone No: - 90922-00302

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.

COMPANY SECRETARY

M/S. H. S. NIJHER & ASSOCIATES
COMPANY SECRETARIES,
H. No. 2840, Street No. 3, Indra Nagar,
Near Bus Stand, Ludhiana,
Punjab-141003, India.

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:- bhagyasteels1@gmail.com, Phone No: - 90922-00302

SHORTER NOTICE

SHORTER Notice is hereby given that the 2nd **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 Saturday, the 30th day of September, 2023 at 10:00 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 2023, including the audited Balance Sheet as at 31st March, 2023 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, 2023 as placed before the Board represents a true and fair view of the state of affairs of the Company as at March 31, 2023 be and are hereby approved."

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

Place: Ludhiana
Dated: 29.09.2023

For BHAGYA STEELS (P) LTD.

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

BHAGYA STEELS PRIVATE LIMITED

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NOTES

1. **M/s Manoj K Goel & Associates**, Chartered Accountants having **(FRN No.014585N)** were 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: 29.09.2023

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

For BHAGYA STEELS (P) LTD.

Jaskaransingh

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

BHAGYA STEELS PRIVATE LIMITED

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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 **2nd Annual General Meeting** of the Company to be held on **Saturday, the 30th September, 2023 at 10:00 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 Statements, Reports of the Board of Directors and Auditors for the financial year 2022-23.		

Affix
Revenue
Stamp

Signed this ___ day of _______ 2023 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.

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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 2nd **Annual General Meeting** of the Company held on Saturday, the 30th day of September, 2023 at 10:00 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

BHAGYA STEELS PRIVATE LIMITED

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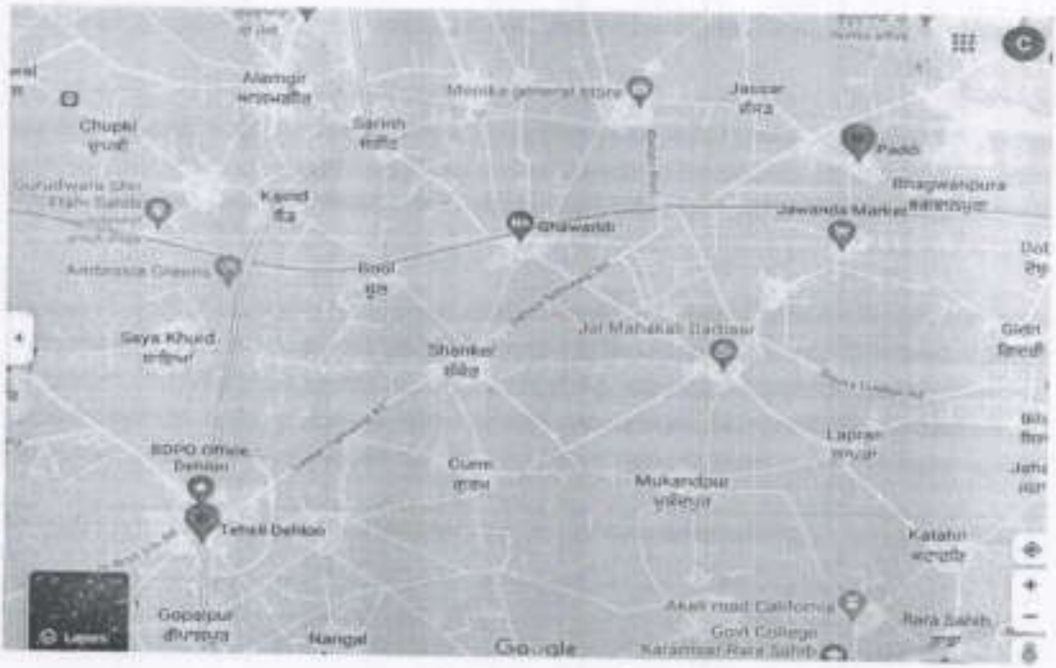
ROUTE MAP TO THE AGM VENUE



Place: Ludhiana
Dated: 29.09.2023

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

For BHAGYA STEELS (P) LTD.

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

BHAGYA STEELS PRIVATE LIMITED

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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, 2023:

1. FINANCIAL RESULTS:

Particulars	CURRENT YEAR (Amt. in₹)	PREVIOUS YEAR (Amt. in₹)
Revenue from Operations	13,08,58,464.00	2,97,19,403.00
Other Income	--	54.46
Total Revenue	**13,08,58,464.00**	**2,97,19,457.46**
Less:- Total Expenses	12,88,47,462.00	2,93,15,880.31
Profit before exceptional and extraordinary items and tax	20,11,002.00	4,03,577.15
Exceptional Items	-	-
Profit after exceptional but before extraordinary items and tax	20,11,002.00	4,03,577.15
Extraordinary Items:	-	-
Profit/ (Loss)	20,11,002.00	4,03,577.15
Less: Provision for Tax/adj. to earlier years - Current Tax -Deferred Tax	 3,14,000.00 1,07,790.00	 - -
Profit / (Loss) after Tax	**15,89,212.00**	**4,03,577.15**
Earnings per Share -Basic & Diluted	2.00	4.00

2. OPERATIONAL REVIEW:

During the year under review, your company has recorded total revenue from operations of ₹ 13,08,58,464.00 as compared to in previous year Total revenue of the Company was ₹ 2,97,19,403.00. Total profit after tax from operations of ₹15,89,212.00 as compared to in previous year total profit of the company was registered ₹4,03,577.15. 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, 2023 the Company has transferred Rs. 15,89,213.00 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, 2023.

5. SHARE CAPITAL:

There is a change in the Company's share capital during the year under review. The Company's paid up equity share capital increased from ₹10,00,000.00 comprising of 1,00,000 equity shares of ₹ 10/- each to ***₹ 1,00,00,000.00 comprising of 10,00,000 equity shares of ₹ 10/- 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 2022-23 has been enclosed with this report. **(Annexure I)**

9. SUBSIDIARIES:

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

7.	27.03.2023	2	2
8.	31.03.2023	2	2

12. AUDITORS' REPORT:

M/s. **Manoj K Goel & Associates,** Chartered Accountants who are the statutory auditors of the Company, to hold the office until the conclusion of the ensuing **AGM held in 2027** and are eligible for re-appointment. 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. **(ANNEXURE II)**

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 herewith. **Annexure III (AOC-2)**

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 Eight (8) 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. An AGM was held on 30.09.2022 and one EGM was held on 04.03.2022 during the year.

Sr. No.	Date of Board Meeting	No. of Directors To Be Present	No. of Directors Present
1.	29.04.2022	2	2
2.	10.06.2022	3	3
3.	04.08.2022	2	2
4.	15.10.2022	2	2
5.	20.01.2023	2	2
6.	06.02.2023	2	2

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.

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 2022-23, the Company has not received any complaints on sexual harassment and hence no complaint remains pending as of 31st March, 2023.

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, 2023, 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, 2023 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

The Board wishes to place on record its sincere appreciation for the continued assistance and support extended to the Company by Banks and various departments of Central and state Governments. Your Directors acknowledge with gratitude the encouragement and support extended by our valued customers. Your Directors also wish to place on record their appreciation of the sincere and unstinted support provided to the Company by its employees at all levels.

Place: Ludhiana
Dated: 29.09.2023

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

For BHAGYA STEELS (P) LTD.

(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 31.03.2023

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%

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.	-	-	-	-

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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	---	10,00,000	10,00,000	100	90
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**	---	**10,00,000**	**10,00,000**	**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)	---	---	---	---	---	---	---	---	- - -
Sub-total (B)(1):-	---	---	---	---	---	---	---	---	- - -
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	---	---	---	---	---	---	---	---	- - -
ii) Overseas	---	---	---	---	---	---	---	---	-

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	---	10,00,000	10,00,000	100	- - -

B) Shareholding of Promoter:-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2022)			Shareholding at the end of the year (31.03.2023)			% change in shareholding during the year *(% as per new share capital)*
		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	---	1,00,000	10.00	---	10.00
2.	Sh. Jagdev Singh	50,000	50.00	---	1,00,000	10.00	--	10.00
3.	Sh. Jasdil Singh	--	--	--	4,00,000	40.00	--	40.00
4.	Sh. Jaskaran Singh	--	--	--	4,00,000	40.00	--	40.00
Total		1,00,000	100.00	---	10,00,000	100.00	--	100.00

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(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)	---	---	---	---	---	---	---	---	-
Non Resident Indians	---	---	---	---	---	---	---	---	-
Overseas Corporate Bodies	---	---	---	---	---	---	---	---	-
Foreign Nationals	---	---	---	---	---	---	---	---	-
Clearing Members	---	---	---	---	---	---	---	---	-
Trusts	---	---	---	---	---	---	---	---	-
Foreign Bodies - D R	---	---	---	---	---	---	---	---	-

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C) Change in Promoters' Shareholding:-

Sr. No.	Name of Promoters	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
1.	Smt. Charanjit Kaur	50,000	50.00	---	50,000	New share capital Issued	1,00,000	10.00
2.	Sh. Jagdev Singh	50,000	50.00	---	50,000	New share capital Issued	1,00,000	10.00
3.	Sh. Jasdil Singh	--	--	--	4,00,000	New share capital Issued	4,00,000	40.00
4.	Sh. Jaskaran Singh	--	--	--	4,00,000	New share capital Issued	4,00,000	40.00
Total		**1,00,000**	**100.00**	---	**10,00,000**	--	**10,00,000**	**100.00**

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

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								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.	**Sh. Jasdil Singh**				
	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	40,00,000	40.00	40,00,000	40.00
2.	**Sh. Jaskaran Singh**				
	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	40,00,000	40.00	40,00,000	40.00

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

BHAGYA STEELS PRIVATE LIMITED

Registered Office:-VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory,
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CIN: U27320PB2021PTC054838
E-Mail:- bhagyasteels1@gmail.com, Phone No: - 90922-00302

Indebtedness at the beginning 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**
Change in Indebtedness during the financial year				
* Addition	0.00	20,48,353.00	---	20,48,353.00
* Reduction	---	---	---	---
Net Change	0.00	**20,48,353.00**	---	**20,48,353.00**
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	22,78,593.00	---	22,78,593.00
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	**0.00**	**22,78,593.00**	---	**22,78,593.00**

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:

SN.	Particulars of Remuneration	Name of Director (Amt. in ₹ per annum)	
(A)		Charanjit Kaur*	Jagdev singh*
1	Gross salary	----	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,60,000.00	30,000.00
	(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)	3,10,000.00	30,000.00
	Ceiling as per the Act	N.A.	N.A.

- *Jagdev Singh director's resignation w.e.f. 29/04/2022 (Resignation tender on 21/04/2022)*
- *Charanjit Kaur director's resignation w.e.f. 04/08/2022 (Resignation tender on 04/08/2022)*

SN.	Particulars of Remuneration	Name of Director (Amt. in ₹ per annum)	
(A)		Jasdil Singh	Jaskaran Singh
1	Gross salary	----	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,30,000.00	3,30,000.00
	(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)	3,30,000.00	3,30,000.00
	Ceiling as per the Act	N.A.	N.A.

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 2022-23 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: 29.09.2023

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

For BHAGYA STEELS (P) LTD.

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

BHAGYA STEELS PRIVATE LIMITED
Registered Office:-VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory,
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CIN: U27320PB2021PTC054838
E-Mail:- bhagyasteels1@gmail.com, Phone No: - 90922-00302

"ANNEXURE – II"

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors:

(A) Conservation of energy

Energy Conservation is an ongoing process in the Company. The Company continued its effort to improve energy usage efficiencies and increase the share of renewable energy. Various key performance indicators like specific energy (energy consumed per unit of production), specific energy costs and renewable energy contributions were continuously tracked to monitor alignment with the Company's overall sustainability approach.

(i) Steps taken or impact on conservation of energy:

a. Improvement in energy usage efficiency in lighting systems by installation of more efficient lighting solutions such as Light Emitting Diodes.
b. Retrofitting and replacement of motors, pumps, fans, air compressors, vacuum and air conditioning systems with higher energy efficiency equipment.
c. Installation of variable frequency drives to optimize energy consumption.

(ii) Steps taken by the company for utilizing alternate sources of energy:

The Company is exploring potential of using alternate source of energy, which may be considered for implementation in future.
The following information shows the consumption of different items during the year under review:-

Sr. No.	Particulars	(2022-23)	(2021-22)
		Amount (Rs.)	Amount (Rs.)
1.	Electricity Consumption	2,61,814.00	--
2.	Furnace oil Consumption	--	--
3.	Coal Consumption	--	--

(B) Capital investment on energy conservation equipment's: NIL

(C) Technology absorption

BHAGYA STEELS PRIVATE LIMITED

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Your company is keeping a close eye on the new product development and up gradation of technology in existing products. Up gradation and automation in various areas of plant and machinery is continuously carried out.
Benefits derived: Improved productivity and process control.

(D) Expenditure incurred on Research and Development

	Rs. (in Lakhs)
(i) Capital	Nil
(ii) Recurring	Nil
Total	Nil

(E) Foreign exchange earnings and Outgo-

Particulars	(`in Rs.) 2022-2023	2021-2022
Total Foreign Exchange Received (F.O.B. Value of Export)	Nil	Nil
Total Foreign Exchange used:	Nil	Nil
(i) Raw Materials	Nil	Nil
(ii) Consumable Stores	Nil	Nil
(iii) Capital Goods	Nil	Nil
(iv) Other Matters		
a. Travelling Expenses	0.00	0.00
b. Purchase of Machinery Expenses	0.00	0.00
c. Repair & Maintenance of Machinery	0.00	0.00

Place: Ludhiana
Dated: 29.09.2023

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

For BHAGYA STEELS (P) LTD.

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

BHAGYA STEELS PRIVATE LIMITED

Registered Office:-VPO Paddi, Hadbast No. 254, Near Radhesham Pataka Factory,
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"ANNEXURE III"

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 arm's length transactions under third proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis –**

a)	Name(s) of the related party and nature of relationship	N.A.
b)	Nature of contracts/arrangements/transactions	N.A.
c)	Duration of the contracts / arrangements/transactions	N.A.
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions	N.A.
f)	Date(s) of approval by the Board	N.A.
g)	Amount paid as advances, if any:	N.A.
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A.

BHAGYA STEELS PRIVATE LIMITED

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

S. No.	Particulars	Details			
		DIRECTOR REMUNERATION			
a)	Name (s) of the related party & nature of relationship	Charanjit Kaur* (DIRECTOR)	Jagdev Singh* (DIRECTOR)	Jasdil Singh (DIRECTOR)	Jaskaran Singh (DIRECTOR)
b)	Nature of contracts /arrangements/transaction	REMUNERATION	REMUNERATION	REMUNERATION	REMUNERATION
c)	Duration of the contracts /arrangements/transaction	2022-23	2022-23	2022-23	2022-23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1,60,000	Rs. 30,000	Rs. 3,30,000	Rs. 3,30,000
e)	Date of approval by the Board	29.04.2022	29.04.2022	29.04.2022	29.04.2022
f)	Amount paid as advances, if any	-	-		-

- *Jagdev Singh director's resignation w.e.f. 29/04/2022 (Resignation tender on 21/04/2022)*
- *Charanjit Kaur director's resignation w.e.f. 04/08/2022 (Resignation tender on 04/08/2022)*

Place: Ludhiana
Dated: 29.09.2023

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

For BHAGYA STEELS (P) LTD.

(Jasdil Singh) Director DIN: 09578743

(Jaskaran Singh) Director DIN: 09578922

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 **31/03/2023**, 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 **31/03/2023**, 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.

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

MANOJ K. GOEL & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

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.

- 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.

MANOJ GOEL & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

- 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

As required by the Companies (Auditors' Report) Order,2020("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 A statements 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, 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,

MANOJ K. GOEL & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

2014.

(e) On the basis of the written representations received from the directors as on **31/03/2023** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2023** 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 B**".

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

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

MANOJ K GOEL & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

Date : 29/09/2023
Place : LUDHIANA

CA MUNISH K BHATIA, FCA, ISA (DISA)
Partner
M.No. : 503663
UDIN : 23503663BGXHRN2673

"Annexure B" 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, 2023 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

MANOJ GOEL & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

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, 2023, 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

For BHAGYA STEELS (P) LTD.

Director

Din : 09578743

Date : 29/09/2023

Place : LUDHIANA

CA MANISH K BHATIA, FCA, ISA (DISA)
Partner
M.No. : 503663
UDIN : 23503663BGXHRN2673

MANOJ K. GOEL & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

For BHAGYA STEELS (P) LTD.

Jaskaran Singh

Director

Din No: 09578922

BHAGYA STEELS PRIVATE LIMITED
(CIN-: U27320PB2021PTC054838)

Regd Office : 254, NEAR RADHE SHAM PATAKA FACTORY, VILLAGE PADDI, SAHNEWAL, LUDHIANA-141120,
Contact No: 161-7986493606, Email: ijaskaransingh2@gmail.com

Balance Sheet as on 31st March, 2023

(Amount in Hundreds)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(A) SHARE CAPITAL	1	1,00,000.00	10,000.00
(B) RESERVES AND SURPLUS	2	19,927.89	4,035.77
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWINGS	3	22,785.93	2,302.40
(B) DEFERRED TAX LIABILITIES (NET)	4	1,077.90	-
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES	5	-	-
(Bi) Total outstanding due to MSME		-	-
(Bii) Total outstanding due to Other than MSME		3,58,743.80	2,06,633.75
(C) OTHER CURRENT LIABILITIES	6	11,022.91	1,904.11
(D) SHORT-TERM PROVISIONS		-	-
TOTAL		**5,13,558.43**	**2,24,876.03**
(II) ASSETS			
(1)NON-CURRENT ASSETS			
(A) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS		-	-
(I) PROPERTY, PLANT AND EQUIPMENT	7	96,152.12	21,244.92
(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	8	29,250.00	1,735.00
(C) TRADE RECEIVABLES	9	3,81,052.44	1,98,155.40
(D) CASH AND BANK BALANCES	10	4,124.43	2,988.46
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS	11	2,979.45	752.26
TOTAL		**5,13,558.44**	**2,24,876.03**

SIGNIFICANT ACCOUNTING POLICIES 17

FOR BHAGYA STEELS PRIVATE LIMITED

For BHAGYA STEELS (P) LTD.

Director

Din - 09578743

Place : LUDHIANA
Date : 29/09/2023

For BHAGYA STEELS (P) LTD.

Jaskaran Singh

Director

Din No:- 09578922

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

MANOJ K. GOEL & ASSOCIATES CA CHARTERED ACCOUNTANTS LUDHIANA

CA MUNISH K BHATIA, FCA, ISA (DISA)
(PARTNER)
Membership No : 503663
UDIN : 23503663BGXHRN2673
Place : LUDHIANA
Date : 29/09/2023

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
Formats for the year ending 31st March, 2023

(Amount in Hundreds

SHARE CAPITAL

				OPENING				ADDITION				DEDUCTIONS				CLOSING	
Description	Share-Type	Particulars	Face Value	NOS	Paid up Value	Calls in Arrear	Amount	Fresh Issue(NOS)	Paid Up Value	Amount	Increase(PUV)	Buy Back(NOS)	Forfeited(NOS)	Forfeited Amt	Calls in Arrear	NOS	Amount
Subscribed and Paid-up Capital	Equity	EQUITY SHARES	10.00	1,00,000.00	10.00	-	10,00,000.00	9,00,000.00	10.00	90,00,000.00	-	-	-	-	-	10,00,000.00	1,00,00,000.00

RESERVES AND SURPLUS

Description	Grouped Under	Opening Amount	Additions Amount	Deductions Amount	Closing Amount	Remarks
PROFIT & LOSS	SURPLUS	4,035.77	15,892.13	-	19,927.90	

LONG TERM BORROWINGS

Description	Grouped Under	Nature	Nature of Security	O/S Amount	Guaranteed Amount	Remarks
JAGDEV SINGH	LOANS AND ADVANCES FROM RELATIVES	Unsecured		-	-	
HDFC CAR LOAN A/C	TERM LOANS FROM BANKS	Unsecured		22,785.93	-	

CURRENT LIABILITIES

SNo	Description	Grouped Under	Amount	Remarks
1	WAGES PAYABLE	CURRENT LIABILITIES - OTHER	516.58	
2	ELECTRICITY EXPENSE PAYABLE	CURRENT LIABILITIES - OTHER	416.33	
3	ACCOUNTING FEES PAYABLE	CURRENT LIABILITIES - OTHER	50.00	
4	AUDIT FEES PAYABLE	CURRENT LIABILITIES - OTHER	150.00	

5	SALARY APYABLE	CURRENT LIABILITIES - OTHER	470.00	
6	INCOME TAX PAYABLE	CURRENT LIABILITIES - OTHER	3,140.00	
7	SALARY PAYABLE	CURRENT LIABILITIES - OTHER	6,280.00	

OPENING INVENTORY

Description	Grouped Under	Quantity	Rate	Amount	Remarks
OPENING STOCK	FINISHED GOODS	-	-	1,735.00	

CLOSING INVENTORY

Description	Grouped Under	Quantity	Rate	Amount	Remarks
CLOSING STOCK	FINISHED GOODS	-	-	29,250.00	

TRADE RECEIVABLES

SNo	Name of the Debtor	Total Outstanding Amount	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	Classification	Remarks
1	DYNAMIC HYDRAULICS	2,598.86	2,598.86	-	-	-	-	Undisputed–considered good	
2	ABLE MULTIMETALS	27,284.87	27,284.87	-	-	-	-	Undisputed–considered good	
3	BALWINDER SONS	13,757.00	13,757.00	-	-	-	-	Undisputed–considered good	
4	G S MACHINE TOOLS	11,791.49	11,791.49	-	-	-	-	Undisputed–considered good	
5	GAGAN MECHANICAL WORKS	11,163.00	11,163.00	-	-	-	-	Undisputed–considered good	
6	GURMEET IRON & SCRAP COMPANY	9,757.64	9,757.64	-	-	-	-	Undisputed–considered good	
7	JD CASTING	(1,667.29)	(1,667.29)	-	-	-	-	Undisputed–considered good	
8	JAGDEV SINGH AND SONS	9,834.49	9,834.49	-	-	-	-	Undisputed–considered good	
9	JAI AMBAY INDUSTRIES	72,365.51	72,365.51	-	-	-	-	Undisputed–considered good	
10	KAUSHAL KRISHNA FASTNERS	953.44	953.44	-	-	-	-	Undisputed–considered good	

11	KAY HI TECH ENGINEERS	500.00	500.00	-	-	-	-	Undisputed–considered good	
12	MADAN INNOVATION TECHNOLOGY	3,835.47	3,835.47	-	-	-	-	Undisputed–considered good	
13	TN FOUNDRY AND MECHANE TOOLS	12,516.97	12,516.97	-	-	-	-	Undisputed–considered good	
14	TN GROUP	5,270.09	5,270.09	-	-	-	-	Undisputed–considered good	
15	TNG FOUNDRY LIMITED	2,01,090.90	2,01,090.90	-	-	-	-	Undisputed–considered good	

CASH AND BANK BALANCES

SNo	Description	Grouped Under	Sub Group	Amount	Remarks
1	CANARA BANK	CASH AND CASH EQUIVALENTS	BALANCES WITH BANK	54.07	
2	ICICI BANK	CASH AND CASH EQUIVALENTS	BALANCES WITH BANK	3,417.80	
3	CASH IN HAND	CASH AND CASH EQUIVALENTS	CASH ON HAND	652.56	

CURRENT ASSETS

SNo	Description	Grouped Under	Amount	Remarks
1	GST INPUT	CURRENT ASSETS - OTHER	2,950.38	
2	TDS	CURRENT ASSETS - OTHER	29.07	

REVENUE FROM OPERATIONS

Description	Grouped Under	Amount	Remarks
SALES	SALE OF PRODUCTS	13,08,584.64	

OTHER EXPENSES

SNo	Description	Grouped Under	Amount	Remarks
1	REBATE AND DISCOUNT	MISCELLANEOUS EXPENSES	40.79	
2	ACCOUNTING SALARY	MISCELLANEOUS EXPENSES	300.00	
3	AUDIT FEES	MISCELLANEOUS EXPENSES	150.00	
4	BANK CHARGES	MISCELLANEOUS EXPENSES	153.29	
5	COMPUTER EXPENSES	MISCELLANEOUS EXPENSES	147.54	

LUDHIANA

6	CS FEE	MISCELLANEOUS EXPENSES	151.00	
7	CONVEYANCE EXPENSES	MISCELLANEOUS EXPENSES	1,015.40	
8	DIRECTOR SALARY	MISCELLANEOUS EXPENSES	8,500.00	
9	ELECTRICITY EXPENSE	MISCELLANEOUS EXPENSES	2,618.14	
10	PUDA FEE	MISCELLANEOUS EXPENSES	915.00	
11	REPAIRS	MISCELLANEOUS EXPENSES	406.40	
12	PRINTING AND STATIONERY	MISCELLANEOUS EXPENSES	104.50	
13	SALARY	MISCELLANEOUS EXPENSES	15,039.01	
14	TELEPHONE EXPENSE	MISCELLANEOUS EXPENSES	81.66	
15	ROC FEE	MISCELLANEOUS EXPENSES	2,766.38	
16	MISCELLANEOUS EXPENSE	MISCELLANEOUS EXPENSES	66.00	
17	INTEREST ON CAR LOAN	MISCELLANEOUS EXPENSES	202.14	
18	INCOME TAX PAID EARLIER YEAR	MISCELLANEOUS EXPENSES	451.03	
19	ROUND OFF	MISCELLANEOUS EXPENSES	()0.02	
20	WAGES	MISCELLANEOUS EXPENSES	6,153.53	
21	CONSUMABLE STORE	MISCELLANEOUS EXPENSES	276.25	

TRADE PAYABLE

SNo	Name of the Creditor	Total Outstanding Amount	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Classification	Remarks
1	DASHMESH INTERNATIONAL	1,37,704.75	1,37,704.75	-	-	-	Others	
2	GURPARSHAD ENTERPRISES	1,546.00	1,546.00	-	-	-	Others	
3	MANN GASES	61.66	61.66	-	-	-	Others	
4	MOHINDRA TRADING CO	268.47	268.47	-	-	-	Others	
5	STAR ENTERPRISES	2,19,162.92	2,19,162.92	-	-	-	Others	

MANOJ GOEL & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

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 to Account for the year ending 31st March, 2023

(Amount in Hundreds)

1. LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	JASDIL SINGH	400000	40.00
2	JASKARAN SINGH	400000	40.00
3	JAGDEV SINGH	100000	10.00
4	CHARANJIT KAUR	100000	10.00
	Total	1000000	100.00

2. PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	150	
	Total	150.00	-

3. Analytical Ratios

Particulars	Current Year	Previous Year	Change in Ratio (%)
1. Current ratio (in times)			
Total current assets	4,17,407.68	2,03,631.11	
Total current liabilities	3,66,153.01	2,08,537.86	
Ratio	1.14	0.98	16.33
2. Debt-equity ratio (in times)			
Debt consists of borrowings and lease liabilities	22,785.93	2,302.40	
Total equity	1,00,000.00	10,000.00	
Ratio	0.23	0.23	-
3. Debt service coverage ratio (in times)			
Earnings for Debt Service	29,227.97	4,050.85	
Debt Service	-	-	
Ratio	-	-	-
4. Return on equity ratio (in %)			
Profit after taxes less Preference Dividend (if any)	14,303.72	4,035.77	
Average total equity	55,000.00	-	
Ratio	0.26	-	-
5. Inventory turnover ratio (in times)			
Cost of goods sold OR sales	13,08,584.64		
Average Inventory	15,492.50		
Ratio	84.47	-	-
6. Trade receivables turnover ratio (in times)			
Revenue from operations	13,08,584.64	2,97,194.03	
Average trade receivable	2,89,603.92	-	
Ratio	4.52	-	-
7. Trade payables turnover ratio (in times)			

Purchase	12,73,615.00		
Average trade payables	-	-	
Ratio	-	-	-
8. Net capital turnover ratio (in times)			
Revenue from operations	13,08,584.64	2,97,194.03	
Average working capital	25,627.33	(2,453.37)	
Ratio	51.06	-	-
9. Net profit ratio (in %)			
Profit for the year	14,303.72	4,035.77	
Revenue from operations	13,08,584.64	2,97,194.03	
Ratio	0.01	0.01	-
10. Return on capital employed (in %)			
Profit before tax and finance costs	20,110.02	4,035.77	
Capital employed	1,41,125.42	16,338.17	
Ratio	0.14	0.25	(44.00)
11. Return on investment (in %)			
Income generated from invested funds			
Average invested funds in treasury investments			
Ratio			

4. Figures have been regrouped and rearranged wherever found necessary.

FOR BHAGYA STEELS PRIVATE LIMITED

For BHAGYA STEELS (P) LTD.

Director

Din: 09578793

Place : LUDHIANA

Date : 29/09/2023

For BHAGYA STEELS (P) LTD.

Jaskaransingh

Director

Din No: 09578922

As Per our audit report of even Date

FOR MANOJ K GOEL & ASSOCIATES

(Chartered Accountants)

FRN : 0014585N

MANOJ K. GOEL & ASSOCIATES CA CHARTERED ACCOUNTANTS LUDHIANA

MUNISH K BHATIA, FCA, ISA (DISA)

(PARTNER)

Membership No : 503663

UDIN : 23503663BGXHRN2673

Place : LUDHIANA

Date : 29/09/2023

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, 2023

(Amount in Hundreds)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	12		13,08,584.64		2,97,194.03
(II) OTHER INCOME	13		-		0.54
(III) TOTAL INCOME (I+II)			**13,08,584.64**		**2,97,194.57**
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE		12,73,615.00		2,90,655.28	
(4) CHANGES IN INVENTORIES OF FINISHED GOODS,WIP AND STOCK-IN-TRADE	15	(27,515.00)		(1,735.00)	
(5) EMPLOYEE BENEFITS EXPENSE					
(6) FINANCE COSTS					
(7) DEPRECIATION AND AMORTIZATION EXPENSE	7	2,836.58		15.08	
(8) OTHER EXPENSES	14	39,538.04		4,223.44	
TOTAL EXPENSES			**12,88,474.62**		**2,93,158.80**
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			**20,110.02**		**4,035.77**
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			**20,110.02**		**4,035.77**
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			**20,110.02**		**4,035.77**
(X) TAX EXPENSE:					
(1) CURRENT TAX		3,140.00	-	-	-
(2) DEFERRED TAX		1,077.90	-	-	-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			**15,892.12**		**4,035.77**
(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)			**15,892.12**		**4,035.77**
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			0.02		0.04
(2) DILUTED			0.02		0.04
SIGNIFICANT ACCOUNTING POLICIES	17				

FOR BHAGYA STEELS PRIVATE LIMITED

For BHAGYA STEELS (P) LTD.
Jaskaransingh
Director
Din No: 09578922

For BHAGYA STEELS (P) LTD.
Director
Din - 09578743

Place : LUDHIANA
Date : 29/09/2023

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

MANOJ K. GOEL & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

CA MUNISH K BHATIA, FCA, ISA (DISA)
(PARTNER)
Membership No : 503663
UDIN : 23503663BGXHRN2673

Place : LUDHIANA
Date : 29/09/2023

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, 2023

(Amount in Hundreds)

SHARE CAPITAL

Note No: 1

	PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
	SUBSCRIBED AND FULLY PAID-UP CAPITAL				
	1000000 EQUITY SHARES OF RS.10.00 EACH.	10,000.00	90,000.00	-	1,00,000.00
Less:	CALLS UNPAID	-	-		-
Less:	FORFEITED SHARES			-	-
	TOTAL	10,000.00	90,000.00	-	1,00,000.00

RESERVES & SURPLUS

Note No: 2

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SURPLUS			-	
	OPENING BALANCE	4,035.77		4,035.77	
ADD:	ADDITIONS	15,892.13		4,035.77	
		19,927.90	19,927.90	-	4,035.77
LESS:	DEDUCTIONS	-			
	TOTAL		19,927.90		4,035.77

LONG TERM BORROWINGS

Note No: 3

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	LOANS AND ADVANCES FROM RELATIVES UNSECURED	-	-	2,302.40	2,302.40
	TERM LOANS FROM BANKS UNSECURED	22,785.93	22,785.93		-
	TOTAL		22,785.93		2,302.40

DEFERRED TAX

Note No: 4

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	DEFERRED TAX LIABILITIES		1,077.90		-
	TOTAL		1,077.90		-

MANOJ K. GOEL & ASSOCIATES CA CHARTERED ACCOUNTANTS LUDHIANA

TRADE PAYABLES

Note No: 5

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR

	1. AMOUNT PAYABLE FOR A PERIOD LESS THAN 1 YEAR				
	OTHERS	3,58,743.80		-	
	DISPUTED DUES OTHERS	-	3,58,743.80	-	-
	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	-		2,06,633.75	
	DISPUTED DUES OTHERS	-	-	-	2,06,633.75
	TOTAL		**3,58,743.80**		**2,06,633.75**

OTHER CURRENT LIABILITIES

Note No: 6

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER PAYABLES				
	- CURRENT LIABILITIES - OTHER	-		1,904.11	
	- CURRENT LIABILITIES - OTHER	11,022.91	11,022.91	-	1,904.11
	TOTAL		**11,022.91**		**1,904.11**

PROPERTY, PLANT AND EQUIPMENT

Note No: 7

INVENTORIES

Note No: 8

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	FINISHED GOODS		29,250.00		1,735.00
	TOTAL		**29,250.00**		**1,735.00**

TRADE RECEIVABLES

Note No: 9

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	1. AMOUNT OUTSTANDING FOR A PERIOD LESS THAN 6 MONTHS				
	UNDISPUTED–CONSIDERED GOOD	3,81,052.44		-	
	DISPUTED-CONSIDERED DOUBTFUL	-	3,81,052.44	-	-
	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	-		1,98,155.40	
	DISPUTED-CONSIDERED DOUBTFUL	-	-	-	1,98,155.40
	TOTAL		**3,81,052.44**		**1,98,155.40**

CASH AND BANK BALANCES

Note No: 10

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CASH AND CASH EQUIVALANTS				

	- BALANCES WITH BANK	3,471.87		5.14	
	- CASH ON HAND	652.56	4,124.43	2,983.32	2,988.46
	TOTAL		4,124.43		2,988.46

OTHER CURRENT ASSETS

Note No: 11

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CURRENT ASSETS - OTHER		2,979.45		752.26
	TOTAL		2,979.45		752.26

REVENUE FROM OPERATIONS

Note No: 12

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	REVENUE FROM:				
	- SALE OF PRODUCTS	13,08,584.64	13,08,584.64	2,97,194.03	2,97,194.03
	TOTAL		13,08,584.64		2,97,194.03

OTHER INCOME

Note No: 13

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER NON-OPERATING REVENUE				0.54
	TOTAL		-		0.54

OTHER EXPENSES

Note No: 14

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	MISCELLANEOUS EXPENSES		39,538.04		4,223.44
	TOTAL		39,538.04		4,223.44

CHANGES IN INVENTORIES

Note No: 15

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OPENING INVENTORY	-		-	-
	FINISHED GOODS	1,735.00	1,735.00	-	
	CLOSING INVENTORY	-		-	
	FINISHED GOODS	29,250.00	29,250.00	1,735.00	1,735.00
	(INCREASE)/DECREASE IN INVENTORIES		27,515.00		1,735.00

FOR BHAGYA STEELS PRIVATE LIMITED

For BHAGYA STEELS (P) LTD.

Director

Din - 09578743

Place : LUDHIANA

Date : 29/09/2023

For BHAGYA STEELS (P) LTD.

Jaskaransingh

Director

Din No:- 09578922

As Per our audit report of even Date

FOR MANOJ K GOEL & ASSOCIATES

(Chartered Accountants)

FRN : 0014585N

MANOJ K. GOEL & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

CA MANISH K BHATIA, FCA, ISA (DISA)

(PARTNER)

Membership No : 503663

UDIN : 23503663BGXHRN2673

Place : LUDHIANA

Date : 29/09/2023