

**Independent Auditor's Report**To the Members of **ABHA POWER AND STEEL PRIVATE LIMITED****Report on the Audit of the Standalone Financial Statements**Opinion

We have audited the financial statements of ABHA POWER AND STEEL PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2023, its Profit and its cash flows 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NIL	NIL

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.



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

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

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

Emphasis of Matter

NIL.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's 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', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

For TAUNK KHATRI & ASSOCIATES
Chartered Accountant
FRN: 0003072C



Place:-BILASPUR

Date: 15.09.2023

UDIN: 23071797B4XXCW91B4

VINOD KUMAR KHATR
(PARTNER)

Membership No. 071797

No.

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; etc
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, but in absence of proper and adequate day to day inventory records, we were unable to verify the same quarterly statements and returns.



- (iii) (a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to company, firm, LLP's and other parties/entities.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, , employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained,



- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with



directors or persons connected with him.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) This clause is not applicable to the company as it is not CIC.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year

(xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For TAUNK KHATRI & ASSOCIATES
Chartered Accountants
FRN: 0003072C



Place:-BILASPUR

Date: 15.09.2023

UDIN: 23071797B6XXCW9184

VINOD KUMAR KHATRI
(PARTNER)

Membership No. 071797

Report on Internal Financial Controls Over Financial Reporting

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

We have audited the internal financial controls over financial reporting of ABHA POWER PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorisations 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 issued by the Institute of Chartered Accountants of India.

Place:-BILASPUR

Date: 15.09.2023

UDIN: 23071797B6XXC69124

For TAUNK KHATRI & ASSOCIATES

Chartered Accountants

FRN: 0003072C



VINOD KUMAR KHATR

(PARTNER)

Membership No. 071797

ABHA POWER AND STEEL PRIVATE LIMITED

CIN : U27102CT2004PTC016654

Balance Sheet as at 31st March, 2023

Particulars	Note No	31st March 2023 (Amount in Hundred)	31st March 2022 (Amount in Hundred)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	4,81,621	4,41,600
(b) Surplus	3	10,12,943	7,95,822
(2) Non-current liabilities			
(a) Long-term borrowings	4	17,64,656	10,42,800
(3) Current liabilities			
(a) Short Term Borrowings	5	6,17,819	6,99,058
(b) Trade payables	6	4,75,302	4,42,099
(c) Other current liabilities	7	1,46,041	1,31,532
Total		44,98,382	35,52,910
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	8	19,14,470	6,46,863
(b) Other Non Current Assets	9	1,34,123	1,48,661
(2) Current assets			
(a) Inventories	10	13,52,832	8,35,656
(b) Trade Receivables	11	9,57,267	9,60,385
(c) Cash and cash equivalents	12	19,980	28,102
(d) Short-term loans and advances	13	49,260	9,05,131
(e) Other Current Assets	14	70,451	28,113
Total		44,98,382	35,52,910

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For TAUNK KHATRI & ASSOCIATES

Chartered Accountant

ICAI F.R.No. 003072



V.K. KHATRI

(Partner)

M.No.: 071797

Date:- 15-09-2023

Place:- BILASPUR

For & On Behalf of the Board

For, Abha Power & Steel Pvt. Ltd.

HARISH KUMAR SHAH
DIN : 01677117

Date:- 15-09-2023

Place:- BILASPUR

For, Abha Power & Steel Pvt. Ltd.

ANKIT AGRAWAL
DIN : 00746588

ABHA POWER AND STEEL PRIVATE LIMITED

CIN : U27102CT2004PTC016654

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No.	FY 2022 - 23	FY 2021 - 22
Revenue from operations	15	54,69,957	54,51,667
Other income	16	41,861	46,734
Total Income		55,11,817	54,98,401
Expenses:			
Cost of Materials Consumed		38,72,801	37,91,299
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(5,63,777)	(84,405)
Employee benefit expense	18	2,69,696	2,64,635
Financial costs	19	1,12,680	1,14,436
Depreciation and amortisation cost	20	59,373	57,729
Other expenses	21	15,53,765	13,12,183
Total expenses		53,04,538	54,55,877
Profit before tax		2,07,280	42,524
Tax expense:			
(1) Current tax		65,332	17,456
(2) Deferred tax		-	-
Profit from the period		1,41,947	25,067
Profit/(Loss) for the period		1,41,947	25,067
Earning per equity share:	22		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		30.75	5.68
(2) Diluted		30.75	5.68

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For TAUNK KHATRI & ASSOCIATES
Chartered Accountants
ICAI F.R.No. 003072C



V.K. KHATRI
(Partner)
M.No.: 071797
Date:- 15-09-2023
Place:- BILASPUR

For & On Behalf of the Board

For, Abha Power & Steel Pvt. Ltd. For, Abha Power & Steel Pvt. Ltd.

HARISH KUMAR SHAH
DIN : 01677117

Date:- 15-09-2023
Place:- BILASPUR

ANKIT AGRAWAL
DIN : 00746588

ABHA POWER AND STEEL PRIVATE LIMITED

CIN : U27102CT2004PTC016654

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	2,07,279	42,523
Adjustments for:		
Depreciation and amortisation expense	59,373	57,729
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses	1,12,680	1,14,436
Appropriation of profits	-	(351)
Operating profit / (loss) before working capital changes	3,79,332	2,14,337
Changes in working capital:		
Increase / (Decrease) in trade payable	33,203	92,675
Increase / (Decrease) in short term borrowing	(81,239)	76,047
Increase / (Decrease) in provisions		
Increase / (Decrease) in other current liabilities	14,510	38,637
(Increase) / Decrease in short term loan and advances	8,55,871	(8,63,706)
(Increase) / Decrease in trade receivables	3,118	(44,995)
(Increase) / Decrease in inventories	(5,17,176)	(2,48,383)
(Increase) / Decrease in Other current Assets	(42,337)	(25,599)
	2,65,950	(9,75,324)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	6,45,282	(7,60,987)
Less: Taxes paid	(65,398)	(17,456)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	5,79,884	(7,78,443)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(13,26,981)	(75,719)
(Increase) / Decrease in long term loan and advances		
(Increase) / Decrease in non current investments	14,538	(22,865)
(Profit)/Loss on redemption of investments		
Dividend/ bank interest received		
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(13,12,443)	(98,584)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	(1,12,680)	-
Share Capital Issued	1,15,260	-
Funds borrowed	7,21,856	10,02,898
Repayment of Loan from Bank		
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	7,24,437	8,88,462
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(8,122)	11,435
Cash and Cash equivalents at beginning period (Refer Note 14)	28,102	16,666
Cash and Cash equivalents at end of period (Refer Note 14)	19,979	28,102
D. Cash and Cash equivalents comprise of		
Cash on hand	19,979	28,102
Balances with banks		
In current accounts		
Total	19,979	28,102

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date

For & On Behalf of the Board

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ABHA POWER AND STEEL PRIVATE LIMITED

CIN : U27102CT2004PTC016654

Note 15 : Revenue from operations

Sr. No.	Particulars	2022-23	2021-22
1	Sale of Products: Sales	53,32,875	53,28,639
2	Other Operating Revenue: Testing Charges Scrap Other Miscellaneous Charges Freight on Sales Inspection Charges	10,744 90,423 35,915	2,360 85,510 35,157
	Total	54,69,957	54,51,667

Note 16 : Other income

Sr. No.	Particulars	2022-23	2021-22
1	Interest on Electricity deposit	12,639	5,459
2	Interest on Late payment		
3	Round Off	1	11
4	Discount	-	-
5	LC Interest	28,927	40,408
6	Misc Income	294	857
7	Exchange Rate Difference	-	-
8	Round Off	-	-
	Total	41,861	46,734

Note 17 : Cost of Material Consumed

Sr. No.	Particulars	2022-23	2021-22
	Opening Stock	2,96,769	1,32,791
	Sub total (a)	2,96,769	1,32,791
	Add: Purchases	38,26,201	39,55,277
	Sub total (b)	41,22,970	40,88,068
	Less: Closing Stock	2,50,169	2,96,769
	Sub total (c)	2,50,169	2,96,769
	Total	38,72,801	37,91,299



Note 17 : Change in inventories

Sr. No.	Particulars	2022-23	2021-22
	Inventories (at close) :		
	Finished Goods :	1,60,258	1,56,681
	Work in Progress	9,42,405	3,82,205
	Inventories (at commencement) :		
	Finished Goods :	1,56,681	2,52,262
	Work in Progress	3,82,205	2,02,220
	Total	(5,63,777)	(84,405)

Note 18 : Employment benefit expenses

Sr. No.	Particulars	2022-23	2021-22
1	EPF	621	1,177
2	ESIC	149	183
3	Salaries	2,01,162	2,24,694
4	Labour Payment	67,765	38,581
	Total	2,69,696	2,64,635

Note 19 : Finance cost

Sr. No.	Particulars	2022-23	2021-22
1	SBI Interest	-	40,773
2	SIDBI Interest	20,130	9,931
3	Interest to Car Loan	87	634
4	Interest on covid-19 Pay	-	9,933
5	Bank commission & charges	29,884	32,479
6	Interest paid on LC	-	20,686
7	Interest On CC A/C	46,809	-
8	Interets on GECL Loan	11,213	-
9	Penal Interest	4,557	-
	Total	1,12,680	1,14,436

Note 20 : Depreciation and amortised cost

Sr. No.	Particulars	2022-23	2021-22
1	Depreciation	59,376	57,729
	Total	59,376	57,729

Note 21 : Other expenses

Sr. No.	Particulars	2022-23	2021-22

21.1	Repairs & maintenance	10,291	5,474
21.2	Insurance premium	3,757	2,398
21.3	Miscellaneous expenses	15,39,416	13,04,011
21.4	Auditor's remuneration	300	300
	Total	15,53,765	13,12,183

21.1 Repairs & maintenance

Sr. No.	Particulars	2022-23	2021-22
1	Service Repair and Maintenance Exp	10,291	5,474
	Total	10,291	5,474

21.2 Insurance premium

Sr. No.	Particulars	2022-23	2021-22
1	Insurance Exp	3,757	2,398
	Total	3,757	2,398

21.3 Miscellaneous expenses

Sr. No.	Particulars	2022-23	2021-22
	Direct Exp:		
	Freight	1,22,066	21,253
	Packaging and Forwarding Expenses	72	382
	Indirect Exp:		
	Bad Debts/ Written off	18,444	3
	Certification Expenses	-	-
	Tractor Exp	-	1,046
	Consultancy fees	-	150
	Discount	1,292	2,479
	Freight on Purchase	50,715	96,867
	House Rent	2,025	1,450
	Lab Expenses	-	738
	LC Charges	-	-
	LD Charges	9,792	4,016
	Legal Charges	4,469	3,445
	Loding and Unloding Exp.	-	212
	LPG Exp	-	-
	Plant & Machining Exp	3,93,532	3,35,451
	Medical Exp	-	776
	Misc. exp.	2,802	1,265
	Motor Cycle Exp	-	-
	Office Expenses	2,876	3,744
	Postage exp.	296	309
	Petrol	31,646	6,93,240
	Printing, Stationary & Photocopy Exp	849	-
	RITES Inspection charges	46,551	40,011
	Sand Expenses	4,480	5,686
	Security service Exps	8,813	5,244
	Tour Exp.	14,250	6,829
	Transport Expenses	3,990	3,155
	Car Expenses	-	3,474
	Mobile Exp	825	744
	Professional Fees	686	296

Plywood Expenses	56,786	49,334
Computer and Printer Expenses	1,036	1,475
Canteen Expenses	-	768
GST Expenses	-	4,574
Lease Rent	1,256	680
Registration/ Lisence and Renewal Fee	7,980	2,219
Risk Purchase	-	7,473
ROC, Filing Fee	553	402
Staff Welfare Expenses	1,960	578
Stationery & Printing Charges	-	935
Testing Charges	14,088	3,306
Donation 80G	6,000	-
FOREX Gain & Loss	343	-
Interest On Duties & Taxes	165	-
Pooja & Festival Expenses	27	-
Registration/ Lisence and Renewal Fee	-	-
Sundry Bal. Write Off	38,263	-
Transit Insurance	12	-
Donation	247	-
Electricity Charges	6,36,384	-
Loding and Unloding Exp.	996	-
Machinery Exp.	47,282	-
Vehicle Exp.	5,570	-
	15,39,416	13,04,011

21.4 Auditor's remuneration

Sr. No.	Particulars	2022-23	2021-22
1	Audit fees Exp	300	300
	Total	300	300

Note 22 : Earning per share

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	1,41,947	25,067
2	Weighted average number of equity shares	4,616	4,416
	Earning per share (face value of Rs.100/-fully paid)	30.75	5.68

ABHA POWER AND STEEL PRIVATE LIMITED

CIN: U45400CT2014PTC001345

Notes Forming Part of Balance Sheet**Note 2 :- Share capital**

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Particulars	31st March, 2023	31st March, 2022
Authorised share capital	490000	450000
Issued, subscribed & paid-up share capital	481621	441600
Equity shareholders holding more than 5% equity shares in the Company		
Shareholder	% holding	No. of shares
SUNFLOWER COMMOTRADE PVT LTD	59.66	180900
SUBHASH CHANDRA AGRAWAL	30.86	93750
HARISH SHAH	9.48	28753
Total share capital issued	481621	441600

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	4416	4416
Add: Shares issued during the current financial year	400.21	0
Equity shares at the end of the year	4816	4416

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year.

Shares held by promoters at the end of the year 31st March 2023				
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	ANJANA SHAH	65.8	1.37	-
2	ANKIT AGRAWAL	131.8	2.74	-
3	ATISH AGRAWAL	170	3.53	-
4	G K SHAH	166.71	3.46	-
5	HARISH SHAH	287.53	5.97	-
6	LEELA AGRAWAL	195	4.05	-
7	MANJULA SHAH	180.4	3.75	-
8	SATISH SHAH	237.5	4.93	-
9	SAVITRI DEVI SHAH	195.47	4.06	-
10	SUBHASH CHAND AGRAWAL	935.7	19.43	-
11	USHA SHAH	62.4	1.30	-
12	GAURI SHANKAR SHAH HUF	101	2.10	-
13	SUNFLOWER COMMOTRADE PRIVATE LIMITED	1809	37.56	-
14	SANATAN SHAH	10.4	0.22	-
15	GIRISH SHAH HUF	41.25	0.86	-
16	HARISH SHAH HUF	52.5	1.09	-
17	SATISH KUMAR SHAH HUF	173.75	3.61	-
	Total	4816.21	100	0

Shares held by promoters at the end of the year ending 31st March 2022

Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	ANJANA SHAH	65.8	1.49	-
2	ANKIT AGRAWAL	131.8	2.98	-
3	ATISH AGRAWAL	170	3.85	-
4	G K SHAH	66.5	1.51	-
5	HARISH SHAH	287.53	6.51	-
6	LEELA AGRAWAL	165	3.74	-
7	MANJULA SHAH	180.4	4.09	-
8	PARMESHWARI AGRAWAL	30	0.68	-
9	SANJAY AGRAWAL	35	0.79	-
10	SATISH AGRAWAL	40	0.91	-
11	SATISH SHAH	137.5	3.11	-
12	SAVITRI DEVI SHAH	195.47	4.43	-
13	SUBHASH CHAND AGRAWAL	575.7	13.04	-
14	USHA SHAH	62.4	1.41	-
15	JYOTI DEVI AGRAWAL	50	1.13	-
16	MANJU AGRAWAL	35	0.79	-
17	GAURI SHANKAR SHAH HUF	101	2.29	-
18	SUNFLOWER COMMOTRADE PRIVATE LIMITED	1809	40.96	-
19	SANATAN SHAH	10.4	0.24	-
20	GIRISH SHAH HUF	41.25	0.93	-
21	HARISH SHAH HUF	52.5	1.19	-
22	SATISH KUMAR SHAH HUF	173.75	3.93	-
	Total	4416	100	

Note 3: Surplus

Particulars	31st March, 2023	31st March, 2022
Capital Reserve		
Capital Subsidy	4,694	4,694
Securities Premium Reserve	6,40,339	5,65,100
Surplus as per profit & Loss Account:		
Opening Balance	2,26,028	2,01,312
Add: Net Profit after Tax transferred from Statement of Profit and Loss	1,41,947	25,067
Less:		
Donation (80G)	-	60
Interest on Income Tax	-	51
Interest On TDS	-	250
TDS	-	(9)
TDS deducted on Mandhan Motors	-	-
Income tax	65	-
Closing Balance	3,67,909	2,26,028
Total	10,12,943	7,95,822

Note 4 : Long term borrowings

Particulars	31st March, 2023	31st March, 2022
Term Loan:		
From Banks, Secured:		
SIDBI Loan A/C 10	-	565
SIDBI Loan A/C 75	-	4,620
SIDBI Loan 980	98,000	-
SIDBI Loan 200	2,00,000	-
SBI Loan 3595	-	55,997
SIDBI Loan 45	4,49,889	2,63,250
SIDBI Loan 70	6,99,682	4,11,750
SIDBI Loan 124	1,329	7,005
SIDBI Loan 200	1,80,540	2,00,000
SIDBI Loan 1674	13,485	16,740
ICICI Bank 083	55,560	-
ICICI Bank 082	53,849	-
	0	-
From Others, Secured:	0	-
Mandhan Motors Pvt Ltd (Loan)	0	3,551
TOTAL (A)	17,52,333	9,63,477
Loans & Advances from Related parties:		
Unsecured :		
Anjna Shah US	1,000	1,000
Atish Agrawal	-	67,000
G.K. Shah US	3,316	3,316
Harish Shah	1,400	1,400
Manjula Shah US.	1,000	1,000
Satish Shah	2,000	2,000
Savitri Devi Shah US	1,607	1,607
Usha Shah US	2,000	2,000
TOTAL (B)	12,323	79,323
TOTAL	17,64,656	10,42,800

Note 5 : Short Term Borrowings

Particulars	31st March, 2023	31st March, 2022
Secured Loan		
From banks:		
Cash Credit Limit with :-		
SBI Commercial Branch CC A/c 22		5,98,624
GECL New Loan A/c		1,00,434
ICICI Bank	6,17,819	-
Total	6,17,819	6,99,058

Note 6 : Trade payables

Particulars	31st March, 2023	31st March, 2022
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,75,302	4,42,099
For Goods		
For Expenses		
Total	4,75,302	4,42,099

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have

Note 7 : Other Current Liabilities

Particulars	31st March, 2023	31st March, 2022
Current Maturities of Long Term Debt :		
SIDBI Loan A/C 10	567	2,220
SIDBI Loan A/C 75	4,620	16,560
Mandhan Motors Pvt Ltd	-	-
SIDBI Loan 124	5,676	4,980
	-	-
	0	-
	0	-
	0	-
	0	-
Advance From Customers		
E Business International	-	-
FOC CISCATO S.P.A.	-	359
Gannon Dunkerley & Co. Ltd.	-	-
Hansh Engineering	-	1,066
Mahamia Traders	-	103
M/S Serv-O-Tec GMBH	-	-
Orissa Metaliks Pvt. Ltd.	-	-
PRAKASH CHAND JAKHAD	-	-
Promac Engineering Industries	-	131
Rajesh Engineering & Castings	-	-
Shreyas Progress	-	200
Shyam Sel and Power Ltd.	-	-
V-Smart Thermo Tech Pvt. Ltd.	-	-
Agrawal Iron & Industries	-	3,019
Bhilal Engineering Corporation Ltd.	-	168
Bhilal Engineering Corporation Ltd. (BEC FETLIZE)	-	147
BMT DHAKED	-	42
Earthmet Resources Pvt. Ltd.	-	5,206
E Business International	-	144
Engipress Industries Pvt. Ltd.	-	17
Envirocare Infrasonution Pvt. Ltd.	-	2,483
GODWIN IMPORT/EXPORT	-	13,635
Graduate Agro & Mechanical Engineers	-	53
Icon Sleeper Track Pvt. Ltd.	-	14,147
Magaba Bridge Products Pvt. Ltd. (Advance)	-	36,303
Patil Rail Infrastructure Pvt. Ltd. (TN)	-	520
Serv-O-Tec GMBH	-	226
Svarnilma Agro LLP	-	670
Vishal Nirmiti Pvt. Ltd. (Palwal)	-	23
	-	-
Other Payables		
Freight Payable	9,195	182
TDS Payable(92B)	203	-
TDS Payable(94C)	4,207	-
TCS Payable	264	-
TDS Payable(94J)	133	-
TDS Payable(94Q)	628	-
	-	-
Statutory Dues:		0
Staff Salary Payable	17,234	17,117
EPF Payable	100	87
ESIC Payable	17	13
Audit Fee Payable	436	436
C.S.I.D.C Rent	741	-
Consultancy Charges Payable	-	150
C.S.I.D.C (d/d)	2	-
ELECT BILL PAYABLE	52,979	-
	-	-
	-	-
Income tax Payable	49,038	8,672
GST Payable (OLD PREVIOUS YEARS)	-	1,121
GST PAYABLE (RCM)	-	1,332
Total	1,46,041	1,31,532

ABHA POWER AND STEEL PRIVATE LIMITED
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Trade Receivables ageing schedule as at 31st March,2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	91,24,719.00	3,53,655.00	4,31,682.00	3,58,578.00		1,02,68,634.00
(i) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

Trade Receivables ageing schedule as at 31st March,2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	24,58,706.00	8,89,673.00	14,46,147.00			47,74,526.00
(i) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

**Trade Payables ageing
schedule: As at 31st
March, 2023**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others	60,342.91	5,496.60	-		65,839.51
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

**Trade Payables ageing
schedule: As at 31st
March 2022**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others	98,226.04	5,853.00			1,040.79
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

E.O.T Crane 15 Yrs(Block 1)	8.05	19113.7024		19,114	18154	-	18,154	959	959
E.O.T Crane 26-4-2006(Block 2)	4.43	7000		7,000	5411	310	5,721	1,279	1,58,873
E.O.T Crane 15 Yrs(Block 3)	6.90	12500		12,500	9713	863	10,576	1,924	2,78,689
CRANE 5 TONE 15 Yrs (Block 4)	6.33	16750		16,750	4327	1,060	5,387	11,363	12,42,253
TRANSFORMERS									
FURNACE TRANSFORMER(Block 1)	4.39	15547.42		15,547	12718	683	13,401	2,146	2,82,948
FURNACE TRANSFORMER 20 yrs	4.75	16050		16,050	7754	762	8,516	7,534	8,29,568
Magnet	4.39	5675.54		5,676	4643	249	4,892	784	1,03,289
Weigh Bridge	4.39	4418.95		4,419	3615	194	3,809	610	80,421
MOLDING MACHINE (Foundry)	4.70	8750		8,750	4300	411	4,711	4,039	4,44,993
Moulding box (12/8/2018)	19.00	1800		1,800	1186	342	1,528	272	61,378
Moulding box (08/1/2019)	19.00	2925		2,925	1794	556	2,350	575	1,13,137
MOLDING MACHINE (18-19)	4.70	13110		13,110	1869	616	2,485	10,625	11,24,123
FURNITURE & FIXTURE (Foundry)									
05-06-	31.32	1331.54		1,332	1265	-	1,265	67	67
08-09-	14.58	1822.14		1,822	1731	-	1,731	91	91
09-10-	13.39	630.2		630	599	-	599	32	32
10-11-	11.68	114		114	108	-	108	6	6
FURNITURE & FIXTURE (Furnace)	9.40	422.37		422	372	30	401	21	5,074
EQUIPMENTS									
OFFICE EQUIPMENT (Furnace)	22.21	107		107	102	-	102	5	5
	22.21	51.48		51	49	-	49	3	3
OFFICE EQUIPMENT (Foundry)	19.00	1074.97		1,075	1021	-	1,021	54	54
LAB EQUIPMENT (Foundry)									
Block 1	9.50	5506.07		5,506	5484	-	5,484	22	22
Block 2 - 27.09.2021	9.50	320.49		320	16	30	46	275	30,497
LCD TV (Foundry)	46.45	220		220	209	-	209	11	11
WATER COOLER	22.10	290		290	276	-	276	15	15
HEAVY VEHICLES									
TRUCKS	13.41	18625.8		18,626	17695	-	17,695	931	931
PICK UP 407 (31/12/2015)	11.88	5724.3		5,724	4250	680	4,930	794	1,47,447
JCB	12.58	17625.42		17,625	16744	-	16,744	881	881
COMPUTERS									
COMPUTERS (BLOCK 2)		1237.66		1,238	1176	-	1,176	62	6,188
COMPUTERS (08/10/2015)	31.67	285.71		286	271	-	271	14	1,429
COMPUTERS (01/01/2022)	31.67	330		330	26	105	131	199	30,423
COMPUTERS (22/03/2022)	31.67	764.0674		764	7		242	249	515
COMPUTERS (22/05/2022)	31.67	-	509.78	510			139	371	75,744
COMPUTERS (01/03/2023)	31.67	-	591.24	591			16	575	
AC	19.00	280		280	266	-	266	14	1,400
Printer	31.67	118		118	112	-	112	6	590
Electric installation	9.50	4142.87		4,143	2093	394	2,487	1,656	2,05,003
BIOMETRIC MACHINE 5 YEARS	19.00	100		100	95	-	95	5	500
VEHICLES									
MOTOR VEHICLE (BLOCK 1) 10 YEARS	9.50	515.08		515	291	49	340	175	27,336
CD DELUXE BIKE (BLOCK 2) 10 YEARS	9.50	457.92		458	258	44	302	156	15,109
VEHICLES (Furnace)		800		800	760	-	760	40	4,000
Car (Block 3) 8 Years	11.88	27009.57		27,010	14729	3,209	17,938	9,072	12,28,103
Car (Block 4)	11.88	5952.57		5,953	1021	707	1,728	4,225	4,93,154
		13,42,903	13,26,981	26,69,884	696041	59,376	7,55,416	19,14,468	6,34,88,426
					0	-	-	-	-
Total		13,42,903	13,26,981	26,69,884	696041	59,376	7,55,416	19,14,468	6,34,88,426

ABHA POWER AND STEEL PRIVATE LIMITED

CIN : U27102CT2004PTC016654

Notes Forming Part of Balance Sheet**Note 9 : Other Non Current Assets**

Sr. No.	Particulars	31st MARCH 23	31ST MARCH 22
	Deposits:		
1	Security CSEB	124834.91	1,39,493
2	Security with Sales Tax	100	100
3	Security deposit Telephone	30.85	31
4	EMD	9037.1	9,037
5	Soniya Ramnani	120	
	Total	1,34,123	1,48,661

Note 10 : Inventories*

Sr. No.	Particulars	31st MARCH 23	31ST MARCH 22
	Finished Goods:	1,60,257.60	1,56,681
	Work in Progress	9,42,405.30	3,82,205
	Raw Materials:	2,50,168.70	2,96,769
	Total	13,52,832	8,35,656

Note 12 : Trade Receivables

Sr. No.	Particulars	31st MARCH 23	31ST MARCH 22
1	Patil Rail Group	632.4	60,508
2	Sahuwala Cylinders Pvt. Ltd.	0	-
3	Vishal Nirmiti Group	441389.77	2,35,740
4	BEMCO Sleepers Ltd.(Khandwa)	-	-
5	BEMCO Sleepers Ltd.-MS	-	50
6	Mahadev Prestressed Products Pvt. Ltd.	-	-
7	The Indian Hume Pipe Co. Ltd.	-	-
8	V D Engineering	-	9
9	Tata Steel Limited (Jamshedpur)	26173.64	54,917
10	Tata Steel Long Products Limited	749.18	749
11	Rashi Steel & Power Ltd. SALES	0	-
12	Sarda Energy & Minerals Ltd.	1051.57	401
13	ARL and JTT	0	173
14	Beekay Hold	0	5,720
15	Bhilai Engineering Corporation Ltd.	0	-
16	Bhilai Engineering Corporation Ltd. (BEC FETILIZE)	0	-
17	Bony Polymers Pvt. Ltd.	0	37
18	DB Power Limited	0	159

19	E Procure Service	0	12
20	Graduate Agro & Mechanical Engineers	0	-
21	HI Tech Engineers	0	-
22	Humboldt wedag. India Pvt. Ltd.	0	12,811
23	Humboldt Wed. India P.Ltd. (LD)	0	3,562

24	Humboldt Wed. India P.Ltd. (PBG 10%)	0	-
25	International Combustion (India) Ltd.	33983.55	8,533
26	Jayaswal Neco Industries Ltd.	4214.09	-
27	J.C. Mining Nad Metals	0	555
28	Jindal Steel & Power Ltd. (Purchase)	400.61	401
29	JS Forge Pvt Ltd. (Sales)	590	590
30	Mageba Bridge Products Pvt. Ltd.	27766.83	77,509
31	Mecgale Pneumatics Pvt. Ltd.	0	1,106
32	Mideast Integrated Steels Limited	0	2,781
33	Natraj Engineering	3035.88	2,951
34	NSSL PVT. LTD	7858.36	8,699
35	Petro General Engineering Works	0	3,660
36	Rajiv Kumar Sahu	0	716
37	Rashmi Metaliks Limited	0	464
38	Sanfield India LTD	0	8,055
39	Saraswati Mining & Crushing	0	829
40	Shah Stone Suppliers	0	330
41	Shyam Metaliks and Energy Ltd.	0	247
42	Simplex Casting Ltd. (Unit III)	129528.51	2,50,210
43	Simplex Engineering & Foundry Works Pvt. Ltd.	0	59
44	Simplex Metals	1454.94	1,455
45	Steel Authority of India Ltd(Bhilai)	0	365
46	Sunflag Iron & Steel Co Ltd	0	-
47	Sunmarg Steel Pvt. Ltd.	0	14,000
48	TECHNOFAB	380.01	380
49	Usha Enterprises (Sales)	5871.13	3,615
50	Usha Martin Ltd.	0	1,312
51	Vautid India Pvt. Ltd.	2353.35	12,274
52	Esab India Limited	374.45	2,360
53	DIFFUSION ENGINEERS LTD	0	5,095
54	Naresh Chandrakar	0	759
55	Sivam Alloys & Fuels LLP	0	1,027
56	V-Smart Thermo Tech Pvt. Ltd.	0	608
57	Prakash Industries Ltd.	0	4,531
58	Thejo Engineering Limited - Unit 1	1873.82	1,215
59	Univab Sleepers Pvt. Ltd.	0	-
60	SMS India Pvt. Ltd.	0	7,290
61	Raipur Power and Steel Ltd.	0	113
62	XINDIA STEELS LIMITED	0	140
63	PRAKASH CHAND JAKHAD	0	38
64	Nuvoco Vistas Corp. Ltd. (Arasmeta)	0	2,832
65	Shyam Sel & Power Ltd.	672.6	5,304
66	Rashi Steel & Power Ltd.	0	41
67	NMDC Iron & Steel Plant	5808.73	32,957
68	Khemchand	0	4,668
69	Rayalaseema Concrete Sleepers Pvt. Ltd.	0	87,629
70	L&T Valves Limited	4218.65	27,663
71	L&T Valves Limited- Kancheepuram	1180	-
72	Orissa Concrete	11461.68	8
73	Paramanount Rail Infra Pvt Ltd	0	6
74	Ashi Limited	35.29	9
75	Bhilai Engineering Corporation Ltd.(Unit-III)	0	146
76	Ador Fontech LTD.	76.53	-
77	AR Ispat	25.96	-
78	Drolia Electrolsteels PVT. LTD.	536.1	-
79	Duraweld Metsys PVT. LTD.	1434	-

80	DY. CMM CW PER, Southern Railway	1316.88	-
81	DY. CMM Eastern Railway	759.33	-
82	Earthmet Resources PVT. LTD.	247.81	-
83	Engipress Industries PVT. LTD.	85704.16	-
84	ESBE Corb	67.85	-
85	Graduate Agro & Mechanical Engineers	14271.194	-
86	Indian Value PVT. LTD.	17481.01	-
87	Indo Danish Tool Room	11275.2	-
88	Hill Cement company LTD.	3622.6	-
89	JSW ispat	49897.83	-
90	Karthick Flow Control	1639.62	-
91	Mosh Varaya Infrastructure LTD.	31.86	-
92	Power 2SME PVT.LTD.	3125.47	-
93	Shree Krishna	314.82	-
94	ST Divisonal Mat Manager Vadodara Western Railway	6140.72	-
95	Stainfab Engineers	1107.16	-
96	Tata Metalik LTD.	10384	-
97	Taxmaco Rail & Engineering LTD.	23374.62	-
98	Total Techincal Engineering Service	903.56	-
99	Super Venture	1500	-
100	Agarwal Iron & Industries	8772.42	0
Total		9,57,267	9,60,385

Note 13 : Cash and bank equivalents

Sr. No.	Particulars	31st MARCH 23	31ST MARCH 22
1	Cash and cash equivalent Cash in Hand	19,979	28,102
	Total	19,979	28,102

Note 14 : Short Term Loans & Advances

Sr. No.	Particulars	31st MARCH 23	31ST MARCH 22
	Loans:		
	Interest Receivable from CSPDCL	0	5,459
	Interest Receivable from CSPDCL	6319.39	-
	CREDA Raipur	0	885

Advance to Suppliers	0	-
3R Associates	0	27
Aerospace & Defence Consultants Assn. of India	0	47
A.G. Engineering Pattern Works	0	-
ANANT GOVIDN BAM	0	10
Chhattisgarh State Industrial Development Cor	0	-
Crown Steels	0	2,225
Curis Metal Industries Pvt. Ltd.	0	418
Debola Foundry	0	-
G.C. Industries	0	600
Gupta Stone Mines	0	1,729
Inductotherm India Pvt. Ltd.	0	63
Jayaswal Neco Industries ,Anjora	0	411
JEET ROAD LINES	0	-
JS Forge Pvt Ltd. (PURCHASE)	1371.6	1,372
Joy Krishna Engineering Works	0	45
Kamdhenu Trading Company	0	18,444
Kandiya Rafikbhai Hanifbhai (Driver)	0	1
Khosla Engineering Industries	0	495
Khyati Ispat Pvt Ltd	0	24
Krishna Auto Riders Pvt. Ltd.	0	6
Laxmi Stainalloys Pvt Ltd	0	51
Maa Beri Enterprises	177.27	185
Metal Power Analytical India Pvt. Ltd.	0	7
MOULDING MACHNE MFG PVT. LTD.	0	-
Perfect Inspection Services	0	-
Ranjana Industries	0	5
Rashmi Metaliks Limited (Purchase)	0	-
RITES Ltd.	0	-
R S Urja Pvt. Ltd.	7498.36	8,71,930
SARWA MANGLA TRADE LINKS	0	39
S.K. Traders	197.15	197
Softcast Technologies Pvt. Ltd.	7.96	8
Texmaco Rail and Engineering Ltd	0	-
Vandana Global Limited	42.39	16
Vision Engineers	0	434
V TRANS (INDIA) LTD	0	-
WR-II HQ NTPC LTD.(RDSO)	0	-
Guru Govind Electricals	500	-
JSW Ispat Sepcial Product LTD Purchase	1622.52	-
NA Sales Corporation	75.23	-
Patel Sales	9.35	-
Shanti Sahu	1381	-
Shabri Enterprises	3.54	-
Sheetal Enterprises	175	-
AT Powerways	30000	-
Total	49,260	9,05,131

Note 14 : Other Current Assets

Sr. No.	Particulars	31st MARCH 23	31ST MARCH 22
	Others:		
	Salary Advance Staff	0	1,099
	TCS Excess Paid	649.49	649
	TDS 194Q Paid	29.64	30
	GST Receivable - Appeal	0	9,891
	TDS & TCS Receivable (not reflecting in 26AS FY 21-22)	0	309
	BMW Fin. Exp	76.82	-
	GST NET OFF (CURRENT YEAR)	70892.54	16135
	Total	70,451	28,113

Notes to financial statements for the year ended March 31, 2022

Ratios as per Schedule III requirements.

Particulars	As at March 31, 2023	As at March 31, 2022
a) Current ratio = Current assets divided by Current liabilities		
Current assets	24,49,790	27,57,387
Current liabilities	6,21,343	5,73,631
Ratio	3.94	4.81
b) Debt equity ratio = Total Debt divided by Shareholders equity		
Total debt	23,82,475	17,41,858
Shareholders equity	14,94,564	12,37,422
Ratio	1.59	1.41
c) Debt service coverage ratio = Earnings available for debt services divided by Total interest and principal payments		
Profit After tax	1,41,947	25,067
Add : Non cash operating expenses and finance cost		
Depreciation and amortisation	59,373	57,729
Finance cost*	1,12,680	1,14,436
Earnings available for debt services	3,14,000	1,97,232
Interest cost on borrowings and lease liabilities	1,12,680	1,14,436
Principal repayments of loans and lease liabilities		
	1,12,680	1,14,436
Total Interest and principal repayments		
	2.79	1.72
Ratio		
d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Average Shareholder's Equity		
Profit After tax	1,41,947	25,067
Average Shareholder's Equity	13,65,993	12,25,064
Ratio	10.39%	2.05%

e) Inventory Turnover Ratio = Cost of material consumed divided by average inventory

Cost of Material Consumed	38,72,801	37,91,299
Average Inventory	10,94,244	7,11,464
Ratio	353.92%	532.89%

f) Trade Receivables turnover ratio = Credit Sales divided by Average trade receivables

Credit Sales(excluding unbilled revenue)	54,69,957	54,51,667
Average Trade Receivables (excluding unbilled receivables)	9,58,826	9,37,888
Ratio	5.70	5.81

g) Trade payables turnover ratio = Net credit purchases divided by average trade payables

Credit Purchase	3826200.67	3955276.77
Average Trade Payables	458701	395761.7054
Ratio	8.34	9.99

h) Net capital Turnover Ratio = Total sales divided by shareholders equity

Revenue from operations	54,69,956.71	54,51,667.01
Net working capital	18,28,447	21,83,757
Ratio	3.0	2.50

i) Net profit ratio = Net profit after tax divided by Sales

Profit after tax*	1,41,947	25,067
Revenue from operations	54,69,957	54,51,667
Ratio	2.60%	0.46%

j) Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed

Profit Before Tax* (A)	2,07,280	42,524
Finance costs* (B)	1,12,680	1,14,436
EBIT (C) = (A)+(B)	3,19,959	1,56,960
Total equity (D)	14,94,564	12,37,422
Borrowings (including lease liabilities) (E)	17,64,656	10,42,800
Capital Employed (F)=(D)+(E)	32,59,220	22,80,222
Ratio (C)/(F)	0.10	0.07



ABHA POWER AND STEEL PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. Payments to Auditors: (in hundreds)

Auditors Remuneration	2022-23	2021-22
Audit Fees	300.00	300.00
Total	300.00	300.00

2. No provision for retirement benefits has been made, in view of accounting policy No. 8. The impact of the same on Profit & Loss is not determined.
3. The company has no relations with struck off companies.
4. Related Party disclosure

(A) Related Parties and their Relationship

In accordance with Ind AS - 24 on Related Party Disclosures, where control exists and where key managerial personnel are able to exercise significant influence and where transactions have taken place during the current period along with the description of relationship as identified and certified by Management are as given below:

Name of Related parties

a. Key Management Personnel (KMP)

- (i) ANKIT AGRAWAL
- (ii) HARISH KUMAR SHAH
- (iii) SATISH KUMAR SHAH
- (iv) ATISH AGRAWAL

b. Relatives of Key Managerial Persons

- (i) SHAH STONE SUPPLIERS

Transactions with Related parties

Salary Paid to Director Atish Agrawal – Rs. 3585.00/- (in hundreds)

Outstanding Balances

(in hundreds)

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
PAYABLES	0.00	0.00	0.00	330.40
Loans Given	0.00	0.00	0.00	0.00

5. Previous year figures have been regrouped/rearranged wherever necessary.

In terms of Our Separate Audit Report of Even Date Attached.

For TAUNK KHATRI & ASSOCIATES

Chartered Accountant



(VINOD KUMAR KHATRI)
PARTNER
Membership No. 071797
Registration No.003072C

Place:- BILASPUR

Date: - 15.09.2023

**For ABHA POWER AND STEEL
PRIVATE LIMITED**

er & Steel Pvt. Ltd.
For, Abha Power & Steel Pvt. Ltd.

**HARISH KUMAR
SHAH**

Director

DIN : 01677117

ANKIT AGRAWAL
Director

DIN : 00746588

ABHA POWER AND STEEL PRIVATE LIMITED

AMENDED REGULATORY INFORMATION:-

1. There is no immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour the lessee), whose title deeds are not held in the name of the company.
2. The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
3. There is Capital Work in Progress CWIP as on Balance Sheet Date.
4. There is no intangible assets under development during the year.
5. No case is initiated or pending against the company under section 24 (1) of the Prohibition of Benami Property Transaction Act,1988 during the year.
6. The company has borrowed funds from banks or financial institution on the basis of security of current assets during the year.
7. The company has not been declared as wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.
8. During the year there is no transaction with the companies which are struck off under section 248 of the Companies Act,2013 or section 560 of the Companies Act,1956. Also, there is no balance outstanding for earlier years as on balance Sheet date.
9. There were no charges due, to be registered with Registrar of Companies beyond the statutory periods.
10. Compliance of number of layers prescribed under (87) of section 2 of the Act read with companies (Registration of number of layers) Rule, 2017 is not applicable to the company.
11. The company has no Scheme of Arrangements in term of section 230 to 237 of the Companies Act, 2013 during the year.
12. (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) during the year to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall

- i. 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
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund during the year from any persons(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- i. 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
- ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

13. Financial Ratios (As per Annexure Attached)

14. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

15. The company is not covered under section 135 of the Companies Act, 2013.

16. There has been no search or survey carried out in the premises Company under the Income Tax Act, 1961.

17. The company has borrowed from banks or financial institution during the year.

18. The company has not granted any loans or advance in the nature of loans to Promoter's, Director's, KMP's and the related parties (as defined under Companies Act, 2013) that are repayable on demand or without specifying any term or period of payment during the year.

FOR ABHA POWER AND STEEL PRIVATE LIMITED

For, Abha Power & Steel Pvt. Ltd.

 Director

Sd/-

ANKIT AGRAWAL

DIRECTOR
DIN: 00746588

For, Abha Power & Steel Pvt. Ltd.

 Director

Sd/-

HARISH SHAH

DIRECTOR
DIN: 01677117