



Bansal Jiwan & Associates
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF,
BEHARI LAL ISPAT PRIVATE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of BEHARI LAL ISPAT PRIVATE LIMITED ("the Company") which comprise of Balance Sheet as at **31st March, 2023** and the statement of Profit & Loss and the Statement of Cash flows and statement of changes in equity for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other extra ordinary information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023**, and its profit and change in equity and cash flow statement for the year ended on that date.

BASIS FOR OPINION

We have 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of directors are responsible for 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 Report, and shareholder information but does not include the financial statements and our auditor's report thereon. 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 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.



KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

MANAGEMENTS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and 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 Company(Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 financial 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 appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report 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. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we had complied with relevant ethical requirements regarding independence, and 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 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

1. As Required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, 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 accounts as required by law have been kept by the company so far as appear from our examination of those books.

c) The balance sheet, the Statement of Profit and Loss Account and Cash flow statement dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

(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.

(hi). The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

(hii). The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

(hiii). There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(hiv). (a). The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;



(b). The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c). Based on such audit procedures as considered reasonable and appropriate in the circumstances, noting has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material misstatement;

(hv). No dividend has been declared or paid during the year by the Company in compliance with section 123 of the Act,

FOR BANSAL JIWAN & ASSOCIATES

CHARTERED ACCOUNTANTS

(CA. JIWAN BANSAL - PROP.)

M.NO. 094/2011-12 FRAC 134320N

UDIN: 23094171BSW0HT2788

PLACE: MANDI GOBINDGARH

Date: 05/09/2023

'Annexure-A' to the Independent Auditor's Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the members of "BEHARI LAL ISPAT PRIVATE LIMITED" on the accounts of even date of the company for the year ended 31st March, 2023]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i). In respect of property, Plant & equipments:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & equipments. The company is not having any intangible asset. Therefore, the provisions of clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) As explained to us, property, plant and equipments 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, the title deeds of all immovable properties are in the name of the company. Where the company is lessee, the lease agreements are duly executed in the name of the company.

(d). The company has not revalued its Property, Plant and equipments during the year. Therefore, the provisions of clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e). 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. Therefore, the provisions of clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii). In respect of Inventory:

(a). As explained to us, Physical verification of inventory has been conducted at reasonable intervals by the management.

(b). According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has been sanctioned Rs. 10.00 Crore WORKING CAPITAL limit from ICICI Bank Ltd. on the basis of security of current assets at any point of time & of the year and the quarterly returns & statements filed by the company with ICICI Bank and HDFC Bank are in agreement with the books of accounts of the company.

(iii). According to information and explanations given to us, The company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii) of the said order are not applicable to the company.

(iv). According to the information and explanations given to us, the company has complied with the provisions of sections 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. The Company has not granted loans or provided any guarantees or securities to parties covered under Section 185 of the Act.

(v). In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the provisions of the clause (v) of paragraph 3 of the order are not applicable to the Company.



(vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the central government for the maintenance of cost records under section 148 of the act, and are of the opinion that prima facie, the prescribed accounts and cost records made and maintained by the company.

(vii) In respect of statutory dues:

(a) The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Custom Duty, Value Added tax, cess and other material statutory dues applicable to it with the appropriate authorities, though there has been slight delay in few cases. According to the information and explanations given to us and based on our audit procedures performed by us, no undisputed amount is in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date which they become payable.

viii). According to the information and explanations given to us and on the basis of our examinations of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under Income Tax Act, 1961 as income during the year. Accordingly paragraph 3(viii) of the order is not applicable.

ix). (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b). According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c). According to the records of the company examined by us, term loans were applied for the purpose for which the loans were obtained.

(d). According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purpose by the company.

(e). According to the information and explanations given to us and based on our examination of financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates or Joint Ventures as defined under the Act. The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31st March 2023.

(f). According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries or Joint Ventures or associate companies (as defined under the Act) during the year ended 31st March 2023.



(x).(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable to the Company.

(xi).(a) Based on examination of the books and records of the company and according to the information and explanation given to us, considering the principles of materiality as outlined in the standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b). According to the information and explanations given to us, no report under sub-section (12) of section 143 of the 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). As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii). The company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the order is not applicable.

(xiii). In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv).(a & b) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of clause (xiv)(a) and (b) of paragraph 3 of the order are not applicable to the company.



(xv). In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiaries or associate companies or persons connected with them and hence provisions of section 192 of the companies Act, 2013, are not applicable.

(xvi). (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b). The Company has not conducted any Non-Banking Financial or Housing Finance Activities during the year.

(c). The company is not a Core Investment company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d). According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii). The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xviii). There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable to the Company.

(xix). According to the information and explanations given to us and on the basis of the financial ratios disclosed in Annexure 2 of the Financial Statements, ageing and expected dates of realisation of financial assets and payments of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance to the viability of the company. We further state that our report is based on the facts up to the date of audit report we never give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx). According to the information and explanations provided to us during the course of audit, Section 135 of the Act applies to the company and the Company has fully spent the required amount towards the Corporate Social Responsibility (CSR) and there are no unspent CSR amounts for the year of the Act or special account in compliance with the provisions of the sub-section (6) of the Section 135 of the said Act. Accordingly reporting under clause 3(xx) of the order is not applicable for the year.

(xxi). The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of clause (xxi) of paragraph 3 of the order are not applicable to the Company.

FOR BANSAL JIWAN & ASSOCIATES
CHARTERED ACCOUNTANTS


(CA) JIWANI BANSAL - PROP.)

M.NO. 034320N REGD. 034320N

UDIN: 23094171B6W0KT 2788

PLACE: MANDI GOBINDGARH

DATE: 05/09/2023

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our Report to the members of "BEHARI LAL ISPAT PRIVATE LIMITED ("the Company")" on the accounts of even date of the company for the year ended *31st March, 2023*]

Report on the Internal Financial Controls Over Financial Reporting 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 "BEHARI LAL ISPAT PRIVATE LIMITED ("the Company")" as on **March, 31st, 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.

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company ; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

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, to the best of our information and according to the explanations given to us, 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".

FOR BANSAL JIWAN & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA JIWAN BANSAL - PROP.)

M.NO. 094171

ERN: 034320N

UDIN:

PLACE: MANDI GOBINDGARH

DATE :

08/9/2023

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BEHARI LAL ISPAT PRIVATE LIMITED

Balance Sheet as at March 31, 2023

CIN: U27109PB1995PTC016490

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3	4,00,00,000.00	4,00,00,000.00
(b) Other equity	4	92,33,12,536.48	70,93,52,235.88
Total equity		96,33,12,536.48	74,93,52,235.88
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowing	5	7,08,20,467.63	13,49,07,479.37
(ii) Other financial liabilities	7	-	-
(b) Deferred Tax Liabilities (Net)		57,40,805.75	47,03,358.00
(c) Provisions	6	-	-
(d) Other non-current liabilities	9	-	-
Total Non-current liabilities		7,65,61,273.38	13,96,10,837.37
Current liabilities			
(a) Financial Liabilities			
(i) Borrowing	5	11,00,60,899.52	5,85,43,670.98
(iii) Trade payables	8		
a) Micro & Small enterprises		1,04,59,965.00	1,01,70,314.00
b) Other than Micro & Small enterprises		8,32,51,986.00	11,77,92,188.25
(iv) Other financial liabilities	7	-	-
(b) Provisions	6	7,76,94,961.73	7,79,60,173.00
(c) Other Current liabilities	9	5,45,00,854.26	6,99,47,172.90
Total Current liabilities		33,59,68,666.51	33,44,13,519.13
Total Equity and Liabilities		1,37,58,42,476.37	1,22,33,76,592.38

ASSETS**Non-Current Assets**

(a) Property, Plant & equipment	10(a)	29,64,75,207.50	23,21,00,052.39
(b) Capital work-in-progress	10(b)	5,11,32,397.00	-
(c) Other intangible assets		-	-
(d) Financial assets			
(i) Investments		-	-

(ii) Other financial assets	14	-	-
(e) Deferred Tax Assets (Net)		-	-
(f) Non-Current Tax Assets (Net)	15	-	-
(g) Other Non-Current Assets	16	2,55,23,520.00	2,13,88,520.00
Total Non-Current Assets		37,31,31,124.50	25,34,88,572.39
Current Assets			
(a) Inventories	17	47,27,08,316.40	42,20,76,919.00
(b) Financial assets			
(i) Investments		-	-
(ii) Trade Receivables	13	43,02,24,485.25	45,42,92,934.07
(iii) Cash and cash equivalents	18	42,85,690.23	53,41,587.91
(c) Other Current Assets	16	9,54,92,859.99	8,81,76,579.01
Total Current Assets		1,00,27,11,351.87	96,98,88,019.99
Total Assets		1,37,58,42,476.37	1,22,33,76,592.38

See accompanying notes forming part of the financial statements

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For Behari Lal Ispat (P) Ltd.

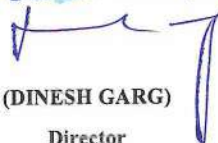
 Director

(LOVLISH GARG)

Director

DIN - 02000916

For Behari Lal Ispat (P) Ltd.

 Director

(DINESH GARG)

Director

DIN - 00215117

Signed in terms of our report of even date.

For BANSAL JIWAN & ASSOCIATES

CHARTERED ACCOUNTANTS

ICAI Membership No. 094171

Firm Registration No. 034320N

PLACE: MANDI GOBINDGARH

DATE:

BEHARI LAL ISPAT PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2023
CIN: U27109PB1995PTC016490

SR NO.	Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
I	Revenue from operations	19	3,04,06,79,187.82	3,46,50,06,881.50
II	Other income	20	3,79,81,844.22	4,14,91,964.60
III	Total income (I + II)		3,07,86,61,032.04	3,50,64,98,846.10
IV	Expenses			
(a)	Cost Of Materials Consumed	21	2,05,33,07,503.90	1,67,28,64,800.90
(b)	Purchase Of Stock-In-Trade	22	1,30,69,654.00	76,54,48,470.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(5,07,76,768.00)	(1,75,61,794.00)
(d)	Employee benefit expense	24	12,86,84,180.00	10,78,44,255.82
(e)	Finance costs	25	1,78,04,050.63	3,14,96,632.20
(f)	Depreciation and amortisation expense	26	3,84,37,078.00	3,15,73,826.00
(g)	Other expenses	27	58,78,57,844.41	61,84,51,541.38
	Total expenses (IV)		2,78,83,83,542.94	3,21,01,17,732.30
V	Profit before exceptional items & tax (III-IV)		29,02,77,489.10	29,63,81,113.80
	Less: Exceptional items		-	-
VI	Profit before tax		29,02,77,489.10	29,63,81,113.80
VII	Income Tax expense:			
(a)	Current tax		7,43,07,536.73	7,51,03,500.00
(b)	Earliar Years Tax		9,72,204.02	13,01,754.95
(c)	Deferred tax		10,37,447.75	7,95,400.00
VIII	Profit After Tax for the year (VI-VII)		21,39,60,300.60	21,91,80,458.85
	Earnings per equity share:			
(1)	Basic (in Rs.)	28	53.49	54.80
(2)	Diluted (in Rs.)		53.49	54.80
	See accompanying notes forming part of the financial statements	1&2		

Signed in terms of our report of even date.
For BANSAL JIWAN & ASSOCIATES
CHARTERED ACCOUNTANTS
For and on behalf of the board of directors:
For Behari Lal Ispat (P) Ltd. For Behari Lal Ispat (P) Ltd.
(JIWAN BANSAL-FCA, PROP.)
LOVLISH GARG
Director
DIN - 02000916
(DINESH GARG)
Director
DIN - 00215117
ICAI Membership No. 094171
Firm Registration No. 034320N
PLACE: MANDI GOBINDGARH
DATE:

BEHARILAL ISPAT PRIVATE LIMITED

Statement of changes in equity for the year ended March 31, 2023

CIN: U27109PB1995PTC016490

A. Equity share capital

Particulars	Notes	Number of shares	Amount
Balance at March 31, 2022		40,00,000	4,00,00,000.00
Changes in equity share capital during the year		-	-
Balance at March 31, 2023		40,00,000	4,00,00,000.00

B. Other equity

Particulars	Notes	Capital Reserve	Retained earnings	Securities premium	Total
Balance as at March 31, 2022		49,00,000.00	62,06,16,205.88	8,38,36,030.00	70,93,52,235.88
Profit for the year		-	21,39,60,300.60	-	21,39,60,300.60
Balance as at March 31, 2023		49,00,000.00	83,45,76,506.48	8,38,36,030.00	92,33,12,536.48

BEHARI LAL ISPAT PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2023

CIN: U27109PB1995PTC016490

3 Share capital

Particulars	Equity Shares	
	Number	Amount

Authorised share capital:

As at April 01, 2021

53,50,000

5,35,00,000.00

Increase/(decrease) during the year

-

-

As at March 31, 2022

53,50,000

5,35,00,000.00

Increase/(decrease) during the year

-

-

As at March 31, 2023

53,50,000

5,35,00,000.00

Issued share capital:

Equity shares of INR 10 each issued, subscribed and fully paid:

Particulars	Equity Shares	
	Number	Amount

As at April 01, 2021

40,00,000

4,00,00,000.00

Increase/(decrease) during the year

-

As at March 31, 2022

40,00,000

4,00,00,000.00

Increase/(decrease) during the year

-

-

As at March 31, 2023

40,00,000

4,00,00,000.00

Notes:**(a) Reconciliation of shares outstanding at the beginning and at the end of reporting period:****I) Equity share of `10 each issued, subscribed and fully paid**

	Number	Amount
As at April 01, 2021	40,00,000	4,00,00,000.00
Issued during the year	-	-
As at March 31, 2022	40,00,000	4,00,00,000.00
Changes during the year	-	-
As at March 31, 2023	40,00,000	4,00,00,000.00
Total	40,00,000	4,00,00,000.00

(b) Rights, Preferences and Restrictions attached to shares:**Equity shares:**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holders of equity shares will be entitled to receive remaining assets of the Company after settlement of all the preferential liabilities, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% of the shares in the Company*:

	PARTICULARS	As at March 31, 2023		As at March 31, 2022	
		Number	% of holding	Number	% of holding
Sr. No.	Equity shares of Rs. 10 each:				
1	Sh. Parkash Chand Garg	3,59,999	9.00%	3,59,999	9.00%
2	Sh. Parkash Chand Garg HUF	3,11,380	7.78%	3,11,380	7.78%
3	Sh. Rajesh Kumar Garg	3,84,720	9.62%	3,84,720	9.62%
4	Sh. Dinesh Garg	3,37,300	8.43%	3,37,300	8.43%
5	Smt. Anju Garg	3,80,196	9.50%	3,80,196	9.50%
6	Smt. Yogita Garg	3,98,200	9.96%	3,98,200	9.96%
7	Sh. Lovlish Garg	3,96,200	9.91%	3,96,200	9.91%
8	Smt. Bhanu Garg	2,58,198	6.45%	2,58,198	6.45%
9	Sh. Dinesh Garg HUF	3,97,200	9.93%	3,97,200	9.93%
10	Sh. Kanav Garg	3,70,800	9.27%	3,70,800	9.27%
	TOTAL	35,94,193	89.85%	35,94,193	89.85%

(d) Details of shares held by promoters:

As at March 31, 2023						
S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
1	Sh. Dinesh Garg	3,37,300	-	3,37,300	8.43%	0.00%
2	Sh. Parkash Chand Garg	3,59,999	-	3,59,999	9.00%	0.00%
3	Sh. Lovlish Garg	3,96,200	-	3,96,200	9.91%	0.00%
Total		10,93,499	-	10,93,499	27.34%	0.00%

(e) No shares have been issued pursuant to contract without payment being received in cash, allotted as fully paid up shares by way of bonus issues nor has any shares been bought back since the incorporation of the Company.

4 Other equity

Particulars	As at March 31, 2023	As at March 31, 2022
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Capital Reserve:

Balance as at the beginning of the year 49,00,000.00 49,00,000.00

Add/Less: Changes during the year - -

Balance as at the end of the year	49,00,000.00	49,00,000.00
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Securities Premium Account:

Balance as at the beginning of the year 8,38,36,030.00 8,38,36,030.00

Add/Less: Changes during the year - -

Balance as at the end of the year	8,38,36,030.00	8,38,36,030.00
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Retained earnings:

Balance as at the beginning of the year 62,06,16,205.88 40,14,35,747.03

Add: Profit/(Loss) for the year 21,39,60,300.60 21,91,80,458.85

Balance as at the end of the year	83,45,76,506.48	62,06,16,205.88
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Total	92,33,12,536.48	70,93,52,235.88
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Securities premium reserve:

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

5 Borrowing

Particulars	Non-Current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022

Secured:

Term Loans From Banks	78,86,491.63	-	-	-
Cash Credit Limits From Banks	-	-	11,00,60,899.52	5,85,43,670.98
Term loans from Financial Institutions	-	-	-	-
Total (a)	78,86,491.63	-	11,00,60,899.52	5,85,43,670.98

Unsecured:

Loans From Directors, Shareholders & Relatives	6,29,33,976.00	13,49,07,479.37	-	-
From Others	-	-	-	-
Total (b)	6,29,33,976.00	13,49,07,479.37	-	-

Total (a+b)	7,08,20,467.63	13,49,07,479.37	11,00,60,899.52	5,85,43,670.98
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6 Provisions

Particulars	Non-Current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits:				
Provision for gratuity	-	-	33,87,425.00	28,56,673.00
Provision for Taxation:				
Opening Balance	-	-	7,51,03,500.00	5,58,71,400
Set off during the year	-	-	(7,51,03,500.00)	(5,58,71,400)
Current Tax	-	-	7,43,07,536.73	7,51,03,500.00
Closing Balance	-	-	7,43,07,536.73	7,51,03,500.00
Grand Totals	-	-	7,76,94,961.73	7,79,60,173.00

7 Other financial liabilities

Particulars	Non-current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Security deposits from customers	-	-	-	-
Current maturities of finance lease obligation	-	-	-	-
Creditors for capital goods	-	-	-	-
Retention money	-	-	-	-
Employee related liability	-	-	-	-
Total	-	-	-	-

8 Trade payables

Particulars	As at March 31, 2023	As at March 31, 2022
Micro Enterprises and Small Enterprises	1,04,59,965.00	1,01,70,314.00
Other than Micro Enterprises and Small Enterprises	8,32,51,986.00	11,77,92,188.25
Total	9,37,11,951.00	12,79,62,502.25

Trade Payable ageing schedule:

As at March 31, 2023	Outstanding for following periods from due date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,32,22,151	4,89,800	-	-	9,37,11,951
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	9,32,22,151	4,89,800	-	-	9,37,11,951

As per Schedule III of the Companies Act, 2013 and as certified by the management, the amount due to Micro and Small Enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 is as under:

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
-Principal amount due to micro and small enterprises	-	-
-Interest due on above	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Note:- Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Particulars	Non-current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Advance from customers	-	-	1,69,31,729.41	2,46,84,155.04
Duties & Taxes payable	-	-	45,34,089.00	-
Cheques Issued But not Presented	-	-	33,61,625.00	47,06,291.00
Other Liabilities	-	-	2,79,61,664.55	4,05,56,726.86
Term Loan Repayable Within 1 year	-	-	17,11,746.30	-
Total	-	-	5,45,00,854.26	6,99,47,172.90

BEHARI LAL ISPAT PRIVATE LIMITED

NOTE - 10

SCHEDULE-F: FIXED ASSETS-ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON

31st March 2023

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	TOTAL UPTO 31/03/2022	ADDITIONS	Subsidy/ Transfer/Sale	Less: CENVAT	TOTAL UPTO 31.03.2023	UP TO 31/03/2022	DEPRECIATION WRITTEN BACK FOR THE YEAR	UP TO 31.03.2023	WDV AS ON 31/03/2022
Air Conditioners	10,62,021.00	88,282.00	-	-	11,50,303.00	6,00,973.00	-	7,35,607.00	4,14,696.00
APCD & STP	52,71,730.00	47,13,600.00	-	-	99,85,330.00	17,70,250.00	-	23,89,468.00	75,95,862.00
Building & Shed	3,24,49,391.00	-	-	-	3,24,49,391.00	1,77,13,408.00	-	1,91,11,994.00	1,33,37,397.00
Car	1,92,67,181.00	-	-	-	1,92,67,181.00	1,06,65,111.00	-	1,28,91,157.00	63,76,024.00
Computer	38,06,519.58	27,65,746.77	-	-	65,72,266.35	28,00,070.89	-	38,70,950.89	27,01,315.46
Crane JCB	50,18,292.00	13,84,460.00	-	-	64,02,752.00	13,96,937.00	-	20,99,726.00	43,03,026.00
Document Shredder	22,750.00	-	-	-	22,750.00	21,612.00	-	21,986.00	764.00
Electric Fittings	2,24,80,610.00	-	-	-	2,24,80,610.00	1,78,38,927.00	-	1,88,71,236.00	36,09,374.00
Furniture	14,57,967.87	8,24,579.00	-	-	22,82,546.87	7,57,402.00	-	10,07,070.00	12,75,476.87
Generator	40,93,235.00	-	-	-	40,93,235.00	11,03,614.00	-	15,11,669.00	25,81,566.00
Land	1,09,52,332.00	-	-	-	1,09,52,332.00	-	-	-	1,09,52,332.00
Lab Equipments	29,64,871.99	93,426.00	-	-	30,58,297.99	22,26,745.00	-	23,77,292.00	6,81,005.99
Lawn Mower	37,637.00	-	-	-	37,637.00	35,468.00	-	36,052.00	1,585.00
Mobile Phone	21,94,080.17	8,16,228.00	-	-	30,10,308.17	12,28,982.00	-	18,46,994.00	11,63,314.17
Note Counting Machine	33,750.00	-	-	-	33,750.00	32,062.00	-	32,684.00	1,066.00
No Bake Sand Plant	12,55,366.00	-	-	-	12,55,366.00	6,45,980.00	-	7,30,751.00	5,24,615.00
Office Equipments	2,51,757.00	21,002.00	-	-	2,72,759.00	1,73,532.00	-	1,94,164.00	78,595.00
Plant & Machinery	20,35,49,296.33	8,78,57,963.74	-	-	29,14,07,260.07	6,33,99,494.00	-	8,78,02,408.00	20,36,04,852.07
Scooter	6,15,812.00	-	-	-	6,15,812.00	4,01,992.00	-	4,55,707.00	1,60,105.00
Solar System Power	2,56,56,877.00	-	-	-	2,56,56,877.00	71,26,144.00	-	97,90,013.00	1,58,66,864.00
Spectrometer	71,02,933.34	45,24,615.00	4,34,861.40	-	1,11,92,686.94	34,07,008.00	-	44,51,062.00	67,41,624.94

C.I. Bottom Plates	33,47,364.00	-	-	-	33,47,364.00	31,79,996.00	-	31,79,996.00	1,67,368.00	1,67,368.00
Television	2,67,038.00	83,594.00	-	-	3,50,632.00	1,25,022.00	-	1,80,816.00	1,69,816.00	1,42,016.00
Weightbridge	12,98,933.00	-	-	-	12,98,933.00	5,36,387.00	-	6,42,467.00	6,56,466.00	7,62,546.00
Water Dispenser Voltas	2,54,095.00	44,068.00	-	-	2,98,163.00	1,48,247.00	-	1,86,430.00	1,11,733.00	1,05,848.00
Safety Equipments	3,19,260.00	29,530.00	-	-	3,48,790.00	63,552.00	-	1,33,853.00	2,14,937.00	2,55,708.00
Building - (Lease Land)	1,45,67,868.00	-	-	-	1,45,67,868.00	-	-	13,84,441.00	1,31,83,427.00	1,45,67,868.00
Total Rs.	36,95,98,968.28	10,32,47,094.51	4,34,861.40	-	47,24,11,201.39	13,74,98,915.89	-	17,59,35,993.89	29,64,75,207.50	23,21,00,052.39

***CAPITAL WORK IN PROGRESS:-**

PLANT AND MACHINERY UNDE	-	3,08,39,868.00	-	-	3,08,39,868.00	-	-	-	3,08,39,868.00	-
66KVA UNDER INSTALLATION	-	2,02,92,529.00	-	-	2,02,92,529.00	-	-	-	2,02,92,529.00	-
Total Rs.	-	5,11,32,397.00	-	-	5,11,32,397.00	-	-	-	5,11,32,397.00	-

Total Rs.	36,95,98,968.28	15,43,79,491.51	4,34,861.40	-	52,35,43,598.39	13,74,98,915.89	-	3,84,37,078.00	17,59,35,993.89	34,76,07,604.50	23,21,00,052.39
Previous Year	29,80,96,513.22	7,15,02,455.06	-	-	36,95,98,968.28	10,59,79,839.89	-	3,15,19,076.00	13,74,98,915.89	23,21,00,052.39	19,21,16,673.33

BEHARI LAL ISPAT PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2023

CIN: U27109PB1995PTC016490

13 Trade receivables

Particulars	Non-current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	43,02,24,485.25	45,42,92,934.07
Trade receivables which have significant increase in credit risk	-	-	-	-
Trade receivables- credit impaired	-	-	-	-
	-	-	43,02,24,485.25	45,42,92,934.07
Less: Impairment Allowance (allowance for bad and doubtful debts)				
Unsecured, considered good	-	-	-	-
Trade receivables which have significant increase in credit risk	-	-	-	-
Trade receivables- credit impaired	-	-	-	-
Total	-	-	43,02,24,485.25	45,42,92,934.07

Trade receivables ageing schedule:

As at March 31, 2023	Outstanding for following periods from due date of payment					
	PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
	Undisputed Trade receivables- considered good	42,63,72,587.31	32,38,244.00	6,13,653.94	-	-
	Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-
	Undisputed Trade receivables- credit impaired	-	-	-	-	-
	Disputed Trade receivables- considered good	-	-	-	-	-
	Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-
	Disputed Trade receivables- credit impaired	-	-	-	-	-
	TOTAL	42,63,72,587.31	32,38,244.00	6,13,653.94	-	-

14 Other Financial Assets

Particulars	Non-current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
(Unsecured and considered good unless otherwise stated)				
Security deposits (Refer note below)				
- Considered Good	-	-	-	-
- Considered Doubtful	-	-	-	-
Interest free loan to employees	-	-	-	-
Bank deposit of more than 12 months	-	-	-	-
Interest accrued on fixed deposit	-	-	-	-
Other recoverable	-	-	-	-
	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
Total	-	-	-	-

15 Non-Current Tax Assets (Net)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance Income tax	-	-
Total	-	-

16 Other Assets

Particulars	Non-Current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
<u>Unsecured, Considered good, unless otherwise stated</u>				
(a) Security Deposits	2,55,23,520.00	2,13,88,520.00	-	-
(b) Prepaid expenses	-	-	29,84,362.00	17,33,066.00
(c) Preliminary Expenses	-	-	-	-
(d) Advance to employee	-	-	6,68,128.00	1,14,000.00
(e) Advances Recoverable In Cash Or In Kind For The Value To Be Received	-	-	3,55,000.00	5,24,546.00
(f) Balance with Government Authorities	-	-	7,50,41,325.80	7,86,44,010.55
(g) Advance To Suppliers	-	-	1,64,44,044.19	71,60,956.46
Total	2,55,23,520.00	2,13,88,520.00	9,54,92,859.99	8,81,76,579.01

17 Inventories

(valued at lower of cost and net realisable value)

SR NO.	Particulars	As at March 31, 2023	As at March 31, 2022
a	Raw Materials	17,61,86,050.00	19,62,28,292.00
b	Finished Goods	22,67,65,572.00	17,59,88,804.00
c	Stock-in-Trade	-	45,65,935.00
d	Consumables, Stores & Spares & Loose Tools	6,97,56,694.40	4,52,93,888.00
	Total	47,27,08,316.40	42,20,76,919.00

18 Cash and cash equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Balance with banks		
(i) In current accounts	-	81,205.98
(iv) Deposits with original maturity of more than 12 months	34,93,158.85	33,43,633.55
(v) Cheques In Hand	-	17,13,136.00
Cash in hand	7,92,531.38	2,03,612.38
Total	42,85,690.23	53,41,587.91

BEHARI LAL ISPAT PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2023

CIN: U27109PB1995PTC016490

19 Revenue from operations

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
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I Domestic:

Sale of Goods	2,90,87,90,929.82	3,38,62,82,069.50
Sale of Services	3,77,340.00	-
Other Operating Revenue	49,800.00	45,600.00

II Export:

Exported Goods	13,14,61,118.00	7,86,79,212.00
Exported Services	-	-
Other Operating Revenue from Export Activities	-	-

Total	3,04,06,79,187.82	3,46,50,06,881.50
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20 Other income

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
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(a) Interest Income:

Interest Received	12,61,824.00	14,59,316.00
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(b) Amount Written Off	-	29,71,307.00
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(c) High Seas Income	4,49,866.80	-
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(d) Invest Punjab Subsidy	3,47,90,065.00	3,63,02,489.00
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(f) Profit/(Loss) on Sale of Fixed Assets	15,138.60	-
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(g) Duty Drawbacks	14,64,653.00	7,55,676.00
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(h) Round Off	296.82	3,176.60
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Total	3,79,81,844.22	4,14,91,964.60
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21 COST OF MATERIAL CONSUMED

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Purchases Raw-Materials	2,03,32,65,261.90	1,72,14,66,603.20
(Net of Refunds & Duty or Tax, if any)		
Add: Opening Balance Of Stock-Raw Materials	19,62,28,292.00	14,76,26,489.70
	2,22,94,93,553.90	1,86,90,93,092.90
Less: Closing Balance of Stocks-Raw Materials	17,61,86,050.00	19,62,28,292.00
Total	2,05,33,07,503.90	1,67,28,64,800.90

22 Purchases of Stock-In-Trade

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Purchases of Finished Goods	1,30,69,654.00	70,71,10,931.00
Purchases of Traded Goods	-	5,83,37,539.00
Purchase Expenses/Freight Inwards	-	-
Total	1,30,69,654.00	76,54,48,470.00

23 Changes in inventories of finished goods, work-in-progress

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
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a) FINISHED GOODS:

Balance at the beginning of the year

Finished Goods-Op.Stock	17,59,88,804.00	13,83,95,882.00
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Less: Balance at the end of the year

Finished Goods-CI.Stock	22,67,65,572.00	17,59,88,804.00
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(a)	(5,07,76,768.00)	(3,75,92,922.00)
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b) TRADED GOODS:

Balance at the beginning of the year

Traded Goods (Iron & Steel) Op.Stock	45,65,935.00	2,45,97,063.00
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Less: Balance at the end of the year

Traded Goods-CI.Stock	-	45,65,935.00
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Less: Transfer to Ferro Alloys	45,65,935.00	-
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(b)	-	2,00,31,128.00
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Total (a) + (b)	(5,07,76,768.00)	(1,75,61,794.00)
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24 Employee benefits expense

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
<u>Salaries, allowances and other benefits:</u>		
Factory Salary & Wages	6,22,74,353.00	4,47,31,301.00
Office Staff Salary	3,73,53,038.00	3,35,15,813.00
Director's Salary	1,38,00,000.00	1,44,00,000.00
<u>Contribution to provident and other funds:</u>		
Provident Fund	64,95,850.00	61,08,987.00
Employee State Insurance Fund	19,84,739.00	16,77,354.00
Punjab Labour Welfare Fund	1,03,600.00	92,660.00
<u>Other Expenses:</u>		
Bonus	36,84,667.00	36,94,714.00
Leave With Wages	17,70,163.00	19,01,855.00
Staff Welfare	6,87,018.00	3,15,494.82
Compensations to Workers	-	2,11,254.00
Gratuity expense	5,30,752.00	11,94,823.00
Total	12,86,84,180.00	10,78,44,255.82

25 Finance Costs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Bank Interest:		
Interest on Term Loans	2,19,534.93	-
Interest on CC Limits	1,04,82,414.42	1,11,00,106.51
Other Interest:		
Interest on Unsecured Loans	48,81,137.00	1,95,15,212.00
Interest on Taxes & Duties	64.00	18,634.00
Interest on GST	49,316.00	-
Other Finance costs:		
Bank Charges	9,11,197.59	3,33,771.77
Exchange Rate Difference	12,60,386.69	5,28,907.92
Total	1,78,04,050.63	3,14,96,632.20

26 Depreciation and amortization expense

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Depreciation of property, plant and equipment	3,84,37,078.00	3,15,19,076.00
Preliminary Exp. Written off	-	54,750.00
Total	3,84,37,078.00	3,15,73,826.00

27 Other expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
a) Manufacturing Expenses:		
Consumables,Stores& Spares & Loose Tools	13,57,57,090.47	9,05,23,308.00
C.I.Moulds	3,15,91,152.60	2,70,76,601.00
Freight Inwards	2,68,85,812.10	2,84,88,336.00
Gases & Carbides	5,77,96,628.00	3,23,51,799.00
Machinery Repairs & Maintenance	3,34,57,644.09	2,86,67,732.02
Lab.Expenses	20,91,610.67	14,11,353.00
Power & Fuel	18,27,89,425.59	17,59,13,459.41
Job Work Charges	3,03,12,635.00	14,75,23,273.00
Ramming Mass	34,93,834.00	35,34,622.00
Refractories	4,16,27,113.82	3,25,75,954.50
Total	54,58,02,946.34	56,80,66,437.93

b) Administartive Expenses:

Auditor's Remuneration	30,000.00	30,000.00
Office Exp.	1,04,958.54	7,953.00
Building Repair	12,04,083.80	90,848.00
Computer Expenses	15,75,529.23	2,78,726.42
Donations/Charity Expenses	39,200.00	61,100.00
Fees & Taxes	30,89,958.00	21,84,417.43
Expenditure towards CSR	30,95,870.00	42,37,149.00
Envoirmental Expenses	5,79,500.00	5,34,182.00
Rent	51,48,600.00	26,70,000.00
Generator & Crane Exp.	27,62,450.24	25,00,191.63
Safety Exp.	2,43,847.80	-
Insurance Expenses	9,88,830.00	10,97,489.61
Postage & Courier Exp.	41,485.00	61,645.00
Printing and stationery expenses	5,59,166.86	4,88,220.56
Telephone/Internet Expenses	3,56,700.78	3,00,876.42
Vehicle Running Expenses	2,12,092.00	2,93,822.00
Car Expenses	14,27,369.06	9,32,705.06
Total	2,14,59,641.31	1,57,69,326.13

c) Marketing, Selling & Distribution Expenses:

Advertisement Exps.	15,34,733.00	12,77,779.85
Bad Debts	6,61,580.00	2,76,691.00
Brokerage expenses	72,72,318.00	1,08,87,415.00
Export Expenses	2,77,315.00	5,98,800.00
Carriage & Cartage Outwards	70,72,745.90	1,90,43,840.00
Travelling Expenses	24,03,552.64	16,30,965.91
Rebates & Discounts (Net)	13,73,012.22	9,00,285.56
Total	2,05,95,256.76	3,46,15,777.32

Total (a + b + c)	58,78,57,844.41	61,84,51,541.38
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28 Earnings per share

Basic EPS amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Profit/(Loss) attributable to equity holders (Rs.)	21,39,60,300.60	21,91,80,458.85
Weighted average number of equity shares outstanding durir	40,00,000	40,00,000
Basic earnings per share (Rs.)	53.49	54.80
Diluted earnings per share (Rs.)	53.49	54.80
Face value per share (Rs.)	10.00	10.00

List of Sales forming the part of Balance Sheet as on March 31, 2023						
SR NO.	Particulars	Product/Service Description	Quantity (in MT)	Year ended March 31, 2023	Quantity (in MT)	Year ended March 31, 2022
I	Domestic:					
	Sale of Goods & Services:					
	Sale of Goods- Finished Goods	-	0.000	2,84,86,81,750.82		3,24,93,09,501.50
	Sale of Goods- Traded Goods	-	0.000	-		2,74,44,443.00
	Sale of Goods- Raw Materials	-	0.000	4,20,26,304.00		9,64,07,975.00
	Sale of Goods- Consumables, Stores & Spares	-	0.000	1,80,82,875.00		1,31,20,150.00
	Other Operating Revenue	-	0.000	49,800.00		45,600.00
	Sale of Services	-	0.000	3,77,340.00		-
II	Export:					
	Exported Goods			13,14,61,118.00		7,86,79,212.00
	Exported Services			-		-
	Other Operating Revenue from Export Activities			-		-
	TOTAL			3,04,06,79,187.82		3,46,50,06,881.50

List of Purchases forming the part of Balance Sheet as on March 31, 2023					
SR NO.	Particulars	Product/Service Description	Quantity (in MT)	Year ended March 31, 2023	Year ended March 31, 2022
I Domestic:					
Raw Material:					
	Purchases Raw-Materials	Other Ferro Alloys		18,74,89,204.00	-
	Purchases Raw-Materials	Iron & Steel Scrap		1,84,57,76,057.90	1,72,14,66,603.20
		(A)		2,03,32,65,261.90	1,72,14,66,603.20
	Purchases of Finished Goods			1,30,69,654.00	70,71,10,931.00
	Purchases of Traded Goods			-	5,83,37,539.00
		(B)		1,30,69,654.00	76,54,48,470.00
II Imported:					
	Imported Raw Materials			-	-
	Import of Services			-	-
	Other Operating Revenue from Export Activities			-	-
	Total Purchases of Raw Material & Finished/Traded Goods	(A) + (B)		2,04,63,34,915.90	2,48,69,15,073.20

BEHARI LAL ISPAT PRIVATE LIMITED

CIN: U27109PB1995PTC016490

LIST OF CLOSING STOCK AS AT 31.03.2023	
Closing Stock as at 31.03.2023	Year ended March 31, 2023
PARTICULARS	AMOUNT
Raw Material	17,61,86,050.00
Finished Goods	22,67,65,572.00
Consumables,Stores& Spares & Loose Tools	6,97,56,694.40
Total	47,27,08,316.40

List of Closing Stock of Consumables,Stores & Loose Tools As At 31.03.2023	
Closing Stock of Consumables,Stores & Loose Tools	Year ended March 31, 2023
PARTICULARS	AMOUNT
Consumables,Stores and Spares	60,13,719.00
Gases and Carbides	83,401.00
Machinery Repairs and Spares	22,35,007.00
Ramming Mass	1,37,534.00
Patterns	88,33,043.00
Cast Iron Moulds	2,85,98,790.40
Dies	2,32,04,595.00
Refractories Material	6,50,605.00
TOTAL	6,97,56,694.40

Consumables,Stores& Spares & Loose Tools	Year ended March 31, 2023
PARTICULARS	AMOUNT
Opening Balance of Consumables & Stores & Spares	33,77,955.00
Add:	
Purchases of Consumables,Stores and Spares	28,67,07,664.38
Less:	
Closing Stock of Consumables & Stores & Spares as at 31.03.2023	1,79,53,309.00
Consumption of Consumables Stores & Spares During The Year	27,21,32,310.38

Closing Stock of C.I.Moulds as at 31.03.2023	Year ended March 31, 2023
PARTICULARS	AMOUNT
Opening Balance of C I Moulds	4,19,15,933.00
Add:	
Purchases during the year	4,14,78,605.00
Less:	
Closing Stock of CI Moulds as at 31.03.2023	5,18,03,385.40
Consumption of C.I.Moulds During The Year	3,15,91,152.60

Cash and cash equivalents	Year ended March 31, 2023
PARTICULARS	AMOUNT
Balance with banks:	
HDFC FDR	34,93,158.85
	34,93,158.85
<u>(ii) Cheques in hand</u>	-
Total	34,93,158.85

List of Balance With Government Authorities	Year ended March 31, 2023
PARTICULARS	AMOUNT
Advance Income Tax/t.d.s./t.c.s	6,26,54,680.70
Belco Ispat & Alloys	2,17,567.00
Em Pee Motors Ltd.	39,579.00
Gst (cgst) Mismatch A/c	1,85,017.00
Gst (diff) Recoverable	3,31,852.00
Indian Oil Corporation Limited-nabha	32,623.00
Insurance Claim receivable	3,08,594.00
Interest accrued on FDR	30,388.00
TDS Receivable	99,323.46
Tuv Rheinland (india) Pvt. Limited	50,000.00
Gst (cgst)	21,18,163.00
GST(IGST)	3,00,156.00
GST(SGST)	13,41,413.80
GST Mismatch 2022-23	64,188.00
GST Mismatch 2021-22	16,200.00
TCS on Purchases	62,67,374.96
TDS 194Q	9,84,205.88
Total	7,50,41,325.80

List of Advances Recoverable In Cash Or In Kind For The Value To Be Received	Year ended March 31, 2023
PARTICULARS	AMOUNT
Aegon Shipping India Pvt Ltd	40,000.00
Hub & Links Logistics P Ltd	45,000.00
Novel Lines & Logistics Pvt. Ltd.	1,60,000.00
Sea Marine Logistics Pvt Ltd	30,000.00
Win Win Maritime Ltd	80,000.00
Total	3,55,000.00

List Of Advance To Employee	Year ended March 31, 2023
PARTICULARS	AMOUNT
Anmol Gaba	50,000.00
Balwinder Singh	25,111.00
Binod Kumar Singh	80,000.00
Maslehudin	1,55,843.00
Nandlal Kumar	14,731.00
Narayan	28,765.00
Nitish Kumar Sharma	1,27,666.00
Parmod Kumar	22,506.00
Parmod Kumar Singh	15000.00
Rajesh Kumar	33,506.00
Rattan Mandal	80,000.00
Sandeep Singh	20,000.00
Vinod Shah	15,000.00
Total	6,68,128.00

BEHARI LAL ISPAT PRIVATE LIMITED**LIST OF ADVANCE TO SUPPLIERS AS ON****31st March 2023**

Particulars	Rs.	P.
Centrum Produckcyjno Handlowe	95,46,505.64	
Chicago Pneumatic compressors	4,74,000.00	
Coronet Engineers pvt Ltd	5,66,100.00	
Crystal Magnets	2,80,000.00	
Duttason engineers	5,00,000.00	
Hari electric company	14,24,034.00	
Inductotherm India Ltd	18,975.00	
J D Sons Steels Pvt Ltd	11,92,277.00	
Micromatic Machine Tools Pvt Ltd	41,910.00	
Mjunction Services Limited	39,669.00	
OK Engineering Works	14,000.00	
P S & Sons	41,000.00	
S B Eletericals & Eletronics	9,00,000.00	
Shree Balaji Tech India Scrap	1,58,807.00	
Steel strips Wheels Ltd	7,49,111.55	
Twenty First Century Iorn & Steel ltd	4,57,655.00	
Vinayak enterprises	40,000.00	
Total Rs.	1,64,44,044.19	

BEHARI LAL ISPAT PRIVATE LIMITED

LIST OF SECURED LOANS AS ON

31st March 2023

Particulars	Rs.	P.
CASH CREDIT LIMITS:		
Hdfc Bank Ltd. Amloh C/a 50200058505862	6,59,153.00	
Hdfc Term Loan	78,86,491.63	
Hdfc. Bank Ltd Cc New 50200059651300	4,22,87,963.71	
Hdfc. Bank Ltd Cc New 03428640000050	56.00	
ICICI Bank C/C A/c 045051000043	1,14,82,076.51	
Pre-shipment Loan (Icici)	5,56,31,650.30	
Total Rs.	11,79,47,391.15	

BEHARI LAL ISPAT PRIVATE LIMITED

LIST OF ADVANCE FROM CUSTOMERS AS AT 31st March 2023		
Particulars	Rs.	P.
A One Steel And Alloys Pvt .Ltd.	3,38,000.00	
Avtar Steel Limited	1,21,432.00	
Bhramari Steels Pvt. Ltd.	1,35,841.00	
BMW Industries Limited	5,00,955.00	
East India Holdings P Ltd	10,00,000.00	
Enershell Alloys & Steel Pvt Ltd	2,00,000.00	
Four Ess Steel Products Pvt. Ltd.	54,257.00	
Gayatri Ispat	2,00,000.00	
Gayatri Steels	69,388.00	
Jai Bharat Steel Corp	6,01,216.00	
Kamathgiri Steel Pvt. Ltd.	12,69,398.00	
Kedaar Metalics Pvt Ltd	65,832.00	
Kumar Steelways Pvt Ltd	2,00,000.00	
Maa Mahamaya Alloys (p) Ltd.	5,22,373.00	
Maachanmastika Cement And Ispat Ltd	8,80,000.00	
Manav Energy And Steel Private Limited	50,000.00	
Marudhar Kesari Steel Industries	2,08,356.00	
Metworld Dmcc	9,91,455.20	
Newfileld Engineers Pvt Ltd	38,713.00	
Om Smelters And Rollers Pvt Ltd	2,00,000.00	
Pashupati Iron And Steel Pvt. Ltd.	2,06,720.00	

List of Duties And Taxes Payable As at March 31, 2023

Particulars	Amount (Rs.)
TCS @1 % Payavble Scrap	5,857.00
TCS Payable	1,14,342.00
TDS A/c 194Q Payable	1,68,287.00
TDS Payable	28,65,154.00
TDS Payable freight	50,230.00
ESI Payable	2,04,218.00
Employees Pf payble	10,59,651.00
Labour Welfare Fund payable	66,350.00
Total	45,34,089.00

BEHARI LAL ISPAT PRIVATE LIMITED

List of Trade Receivables as on March 31, 2023

Particulars	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Belco Special Steels Private Limited	19,18,46,968.00	-	-	-	-	19,18,46,968.00
Indian Iron & Metal Pvt Ltd	71,80,298.00	-	-	-	-	71,80,298.00
Aamor Inox Ltd.	16,48,330.00	-	-	-	-	16,48,330.00
Aarti Steels Limited	3,11,732.00	-	-	-	-	3,11,732.00
Abhishek Re Rolling Mills (india) Pvt. Ltd	8,90,192.00	-	-	-	-	8,90,192.00
Aditya Industries	5,11,520.00	-	-	-	-	5,11,520.00
Agarsen Re-rollers Pvt. Ltd.	11,03,347.00	-	-	-	-	11,03,347.00
Aggarwal Steel Industries Pvt Ltd	-	14,15,260.00	-	-	-	14,15,260.00
Agrawal Channel Mills Pvt. Ltd.	8,21,208.00	-	-	-	-	8,21,208.00
Ajay Ingot Rolling Mill Pvt. Ltd.	1,96,588.00	-	-	-	-	1,96,588.00
Alankar Alloys Pvt. Ltd.	5,04,013.00	-	-	-	-	5,04,013.00
Amar Pratap Steels Pvt. Ltd.(amco Tmt)	11,30,543.00	-	-	-	-	11,30,543.00

Ambashakti Udyog Limited	56,32,991.00	-	-	-	-	56,32,991.00
Ambe Steels Pvt Ltd	9,90,560.00	-	-	-	-	9,90,560.00
Ambhe Ferro Metal Processors Pvt. Ltd.	13,77,060.00	-	-	-	-	13,77,060.00
Arjas Modern Steel Private Limited	2,48,843.31	-	-	-	-	2,48,843.31
Arora Iron & Steel Rolling Mills (p) Ltd-	13,60,932.00	-	-	-	-	13,60,932.00
Arora Iron & Steel Rolling Mills P Ltd	11,75,404.00	-	-	-	-	11,75,404.00
Ashok Steel Industries	8,08,666.00	-	-	-	-	8,08,666.00
Atibir Hi-tech Pvt. Ltd.	8,02,400.00	-	-	-	-	8,02,400.00
Avtar Steel Limited (U-IV)	84,41,670.00	-	-	-	-	84,41,670.00
B.b. Steels Pvt. Ltd.	14,18,832.00	-	-	-	-	14,18,832.00
B.p Alloys Limited	5,67,108.00	-	-	-	-	5,67,108.00
Baba Ispat Pvt.ltd.	20,76,989.00	-	-	-	-	20,76,989.00
Bassi Alloys Pvt. Ltd.	4,58,075.00	-	-	-	-	4,58,075.00
Bhawani Castings Pvt.ltd.	1,90,134.00	-	-	-	-	1,90,134.00
Capital Ispat Ltd.	15,81,181.00	-	-	-	-	15,81,181.00
Chhattisgarh Steel Products	3,42,743.00	-	-	-	-	3,42,743.00
Data Udyog	2,70,102.00	-	-	-	-	2,70,102.00
Elegance Tmt Pvt. Ltd.	3,15,650.00	-	-	-	-	3,15,650.00
Gagan Ferrotech Ltd.	20,15,410.00	-	-	-	-	20,15,410.00
Gallantti Ispat Limited	2,60,640.00	-	-	-	-	2,60,640.00
Garg Furnace Limited	13,97,592.00	-	-	-	-	13,97,592.00

Garg Industries Ltd.	14,61,654.00	-	-	-	-	14,61,654.00
H.m. Steel Limited	10,95,819.00	-	-	-	-	10,95,819.00
Hind Alloys	3,35,604.00	-	-	-	-	3,35,604.00
HMB Ispat Pvt. Ltd.	3,50,979.00	-	-	-	-	3,50,979.00
Indian Ispat Works Pvt. Ltd.	22,12,214.00	-	-	-	-	22,12,214.00
Iskcon Strips (p) Ltd.	19,61,760.00	-	-	-	-	19,61,760.00
K.j. Steel Rolling Mill	38,81,334.00	-	-	-	-	38,81,334.00
K.I.concast Pvt.ltd.	54,38,279.00	-	-	-	-	54,38,279.00
K.I.steels (p) Limited	8,40,816.00	-	-	-	-	8,40,816.00
Kesar Alloys & Metals Pvt. Ltd.	10,00,000.00	-	-	-	-	10,00,000.00
Khayati Steel Industries Private Limited-u	17,43,568.00	-	-	-	-	17,43,568.00
Khurana Rolling Mills Pvt Ltd	10,99,884.00	-	-	-	-	10,99,884.00
King Steel Rolling Mills	76,458.00	-	-	-	-	76,458.00
Lakshmi Steel Rolling Mills	13,62,335.00	-	-	-	-	13,62,335.00
Laxcon Steels Limited	7,21,705.00	-	-	-	-	7,21,705.00
Laxmi Kripa Ispat Pvt. Ltd.	10,75,688.00	-	-	-	-	10,75,688.00
M R Enterprises	11,59,374.00	-	-	-	-	11,59,374.00
Maa Mahamaya Ispat & Alloys Pvt Ltd	18,47,810.00	-	-	-	-	18,47,810.00
Madhav Krg Ltd	9,38,533.00	-	-	-	-	9,38,533.00
Mahalakshmi Profiles Pvt.ltd.	12,16,021.00	-	-	-	-	12,16,021.00
Maithan Steel & Power Ltd.	11,09,089.00	-	-	-	-	11,09,089.00

Marshal Ispat Udyog	24,135.00	-	-	-	-	24,135.00
Meenakshi Steels	34,19,562.00	-	-	-	-	34,19,562.00
Modi Sales	5,65,362.00	-	-	-	-	5,65,362.00
Nabha Steels And Metals	1,78,652.00	5,00,000.00	-	-	-	6,78,652.00
Navdurga Ispat Pvt. Ltd.	25,89,759.00	-	-	-	-	25,89,759.00
Nilachal Iron & Power Limited	11,74,520.00	-	-	-	-	11,74,520.00
Niros Ispat Pvt. Ltd.	7,49,608.00	-	-	-	-	7,49,608.00
Nrvs Steels Limited	18,42,169.00	-	-	-	-	18,42,169.00
Orient Ispat Pvt. Ltd.	5,36,900.00	-	-	-	-	5,36,900.00
Pawan Overseas Pvt. Ltd.	8,48,648.00	-	-	-	-	8,48,648.00
Petropol India Limited	29,45,672.00	-	-	-	-	29,45,672.00
Prakash Ferrous Industries Pvt Ltd	9,67,011.00	-	-	-	-	9,67,011.00
Prakash Re Rollers Pvt. Ltd.	4,59,586.00	-	-	-	-	4,59,586.00
Preet Machines Limited(Rolls)	3,67,949.00	-	-	-	-	3,67,949.00
Raj Steel Rolling Mills	15,44,675.00	-	-	-	-	15,44,675.00
Rashtriya Ispat Nigam Limited	50,57,671.00	-	-	-	-	50,57,671.00
Ratnakar Ispat India Pvt. Ltd.	9,95,795.00	-	-	-	-	9,95,795.00
Royal Alloys	2,70,172.00	-	-	-	-	2,70,172.00
Royal Alloys (roll)	2,70,172.00	-	-	-	-	2,70,172.00
Sai Bandhan Infinium Pvt. Ltd.	15,07,768.00	-	-	-	-	15,07,768.00
Salagram Power & Steel Private Limited	12,02,580.00	-	-	-	-	12,02,580.00

Salsan Steels Pvt. Ltd.	60,30,401.00	-	-	-	-	60,30,401.00
Sarvottam Rolling Mills Pvt. Ltd.	40,13,509.00	-	-	-	-	40,13,509.00
Sharda Alloys	7,40,448.00	-	-	-	-	7,40,448.00
Sher E Punjab Steel & Agro Industries	6,41,624.00	-	-	-	-	6,41,624.00
Shirdi Steel Re -Rollers Pvt. Ltd.	6,97,450.00	-	-	-	-	6,97,450.00
Shree Balaji Rolling Mills	5,16,061.00	-	-	-	-	5,16,061.00
Shree Radhey Radhey Ispat Pvt. Ltd.	16,07,800.00	-	-	-	-	16,07,800.00
Shri Balaji Multimetals Pvt .Ltd.	5,746.00	-	-	-	-	5,746.00
Shyam Metalics And Energy Limited	25,65,504.00	-	-	-	-	25,65,504.00
Shyam Sel & Power Limited	20,74,440.00	-	-	-	-	20,74,440.00
Singhal Enterprises Pvt Ltd	10,41,740.00	-	-	-	-	10,41,740.00
Singla Steel & Allied Ind.	4,49,864.00	-	-	-	-	4,49,864.00
Sood Steel Industries	1,16,549.00	-	-	-	-	1,16,549.00
Sourabh Rolling Mill Pvt. Ltd.	7,82,434.00	-	-	-	-	7,82,434.00
Sri Navdurga Billets Pvt. Ltd.	3,68,600.00	-	-	-	-	3,68,600.00
Steefo Engineering Corporation	15,83,856.00	-	-	-	-	15,83,856.00
Steel Authority Of India Limited	1,83,45,319.56	-	-	-	-	1,83,45,319.56
Sudha Steel Manufacturer Pvt. Ltd.	12,77,906.00	-	-	-	-	12,77,906.00
Surya Ferrous Alloys Pvt. Ltd.	2,14,830.00	-	-	-	-	2,14,830.00
T.c.g.alloys	5,82,614.00	-	-	-	-	5,82,614.00
T.k. Steel Rolling Mills Pvt. Ltd.	3,29,538.00	-	-	-	-	3,29,538.00

SAIL- Bhilai Steel Plant	-	-	6,13,653.94	-	6,13,653.94	-
Vardhman Special Steels Ltd. (U-1)	-	12,72,984.00	-	-	-	12,72,984.00
Varun Steel Castings (p) Limited	5,76,572.00	-	-	-	-	5,76,572.00
Vighneshwar Ispat Private Limited	1,11,628.00	-	-	-	-	1,11,628.00
Vijay Steel Industries	10,66,513.00	-	-	-	-	10,66,513.00
Vinayak Steels Limited	15,97,838.00	-	-	-	-	15,97,838.00
Chanderpur Works Pvt.ltd.	7,90,851.00	-	-	-	-	7,90,851.00
HAILSTONE INNOVATIONS PRIVATE LIMITED	3,67,193.00	-	-	-	-	3,67,193.00
L&T - MHI POWER BOILERS PRIVATE LIMITED	27,70,173.91	-	-	-	-	27,70,173.91
Metso Outotec Brasil Industria	62,36,902.00	-	-	-	-	62,36,902.00
Metso Outotec Finland Oy	46,08,999.35	-	-	-	-	46,08,999.35
Metso Outotec France Sas	1,12,48,640.35	-	-	-	-	1,12,48,640.35
Metso Outotec India Private Limited	2,61,70,345.12	-	-	-	-	2,61,70,345.12
Metso Outotec South Africa (pty) Ltd.	17,12,842.74	-	-	-	-	17,12,842.74
Palhan Engg. Industries	37,610.00	-	-	-	-	37,610.00
Preet Machines Limited	7,50,410.00	-	-	-	-	7,50,410.00
Propel Industries Pvt Ltd.	1,84,07,921.97	-	-	-	-	1,84,07,921.97

S&T Machinery Pvt Ltd.	2,52,137.00	-	-	-	-	-	2,52,137.00
S.r.engineering Works	-	50,000.00	-	-	-	-	50,000.00
Sunil Forging & Steel Industries	93,54,765.00	-	-	-	-	-	93,54,765.00
Total	42,63,72,587.31	32,38,244.00	6,13,653.94	-	-	-	43,02,24,485.25

BEHARI LAL ISPAT PRIVATE LIMITED

LIST OF LOANS & ADVANCES AS ON

31st March 2023

(A)Security Deposits

Particulars	Rs.	P.
Gem Caution Money		5,000.00
Irm Energy Private Limited (sec.)		6,19,700.00
Rarelogics Infotech Pvt Ltd.		44,160.00
Security (telephone)		3,999.00
Security With Arjun Elecrods		87,500.00
Security With Pspcl (4000 Kw) A/c		2,02,15,811.00
Security With Pspcl (66kva) A/c		45,00,000.00
Security With Pspcl (temp. Connection) A/c		6,550.00
Security With Singh Gas Service A/c		40,800.00
Total Rs.	2,55,23,520.00	

Fine Bearing & Oil Seal Store-ldh	40,205.00	-	-	-	40,205.00
Forace Polymers Pvt.ltd.	24,25,484.00	-	-	-	24,25,484.00
FORACE SPECIALITY CHEM PVT. LTD.	10,56,084.00	-	-	-	10,56,084.00
Friends Paints & Chemicals	18,880.00	-	-	-	18,880.00
Fsn Products (india)	8,73,757.00	-	-	-	8,73,757.00
G M enterprises	41,300.00	-	-	-	41,300.00
Ganpati Engineers	2,92,915.00	-	-	-	2,92,915.00
Global Technologies	1,51,184.00	-	-	-	1,51,184.00
Glorious Electromec	13,771.00	-	-	-	13,771.00
Golden Foundry Chemicals	63,720.00	-	-	-	63,720.00
Goyal Agencies	11,616.00	-	-	-	11,616.00
Gugal Agencies	30,297.00	-	-	-	30,297.00
Gupta Allied Agencies	3,27,167.00	-	-	-	3,27,167.00
Hi-tech Marketing & Services	39,118.00	-	-	-	39,118.00
HSN Metals	49,560.00	-	-	-	49,560.00
Indra Scientific Equipments	3,438.00	-	-	-	3,438.00
Irm Energy Ltd.	21,70,830.00	-	-	-	21,70,830.00
Jai Bharat Industries	24,780.00	-	-	-	24,780.00
Jai Parkash Engineers	18,160.00	-	-	-	18,160.00
Jaisleen Ceramics	2,67,330.00	-	-	-	2,67,330.00
Jalan Cryogenics Pvt.ltd.	7,89,616.00	-	-	-	7,89,616.00
Jalan Sales Corporation	16,874.00	-	-	-	16,874.00
Jayanti Traders	16,200.00	-	-	-	16,200.00
Jdmp Enterprises	3,72,496.00	-	-	-	3,72,496.00
Jindal Bhai & Company	3,964.00	-	-	-	3,964.00
Jk Paints & Decorators	8,270.00	-	-	-	8,270.00
Jmd Enterprises	1,41,120.00	-	-	-	1,41,120.00
K.c.seth & Sons	9,07,598.00	-	-	-	9,07,598.00
Kumar Pattern Works	90,008.00	-	-	-	90,008.00
Kush Trading Company	31,230.00	-	-	-	31,230.00
Kusum Tradex Pvt.ltd.	17,747.00	-	-	-	17,747.00
Labhu Ram Aggarwal & Sons	1,33,083.00	-	-	-	1,33,083.00
M Saini Enterprises	32,629.00	-	-	-	32,629.00
Manipal Ceramics Pvt Ltd	2,95,000.00	-	-	-	2,95,000.00

Maruti Enterprises	54,610.00	-	-	-	54,610.00
Mb Ceramics	9,72,690.00	-	-	-	9,72,690.00
Metal Aids	7,57,674.00	-	-	-	7,57,674.00
Mittal Seed Agency	1,300.00	-	-	-	1,300.00
Navtej H P Gases	4,63,282.00	-	-	-	4,63,282.00
Neha Trading & Hardware Store	1,42,429.00	-	-	-	1,42,429.00
New Bajrang Engineers	6,00,000.00	-	-	-	6,00,000.00
New Bajrang Enterprises	1,08,383.00	-	-	-	1,08,383.00
New Rama Store	1,73,460.00	-	-	-	1,73,460.00
Omex Furnaces	42,038.00	-	-	-	42,038.00
P.p.ferro Alloys & Chemicals	4,96,476.00	-	-	-	4,96,476.00
Pal Engineers & Contractors	4,29,940.00	-	-	-	4,29,940.00
Paras Minerals	2,63,642.00	-	-	-	2,63,642.00
Parkash Iron & Pump Store	3,74,416.00	-	-	-	3,74,416.00
Payal Enterprises	4,484.00	-	-	-	4,484.00
Pepsu Traders	14,750.00	-	-	-	14,750.00
Pulani Enterprises	8,024.00	-	-	-	8,024.00
R.g.trading Co.	3,32,086.00	-	-	-	3,32,086.00
R S Cables	1,08,446.00	-	-	-	1,08,446.00
Radhey Radhey Minerals	4,12,937.00	-	-	-	4,12,937.00
Ravi Computers	2,450.00	-	-	-	2,450.00
S.B solar & Computer Engineers	81,632.00	-	-	-	81,632.00
S.C. Industrial Products	12,709.00	-	-	-	12,709.00
S.H. Electrical Works	48,640.00	-	-	-	48,640.00
S.H. Power Tools	11,020.00	-	-	-	11,020.00
S.R.ceramics Enterprises	10,37,439.00	-	-	-	10,37,439.00
Sada Shiv Alloys	40,92,583.00	-	-	-	40,92,583.00
Sasa Metal Works Pvt Ltd	32,870.00	-	-	-	32,870.00
Satpal & Sons	2,82,732.00	-	-	-	2,82,732.00
Shankar Mill Store	2,66,609.00	-	-	-	2,66,609.00
Sgarda Sales (vt Ltd	1,68,652.00	-	-	-	1,68,652.00

Singh Gas Service	49,564.00	-	-	-	49,564.00
Smu Silica Udyog	86,965.00	-	-	-	86,965.00
Sodhi Enterprises	37,040.00	-	-	-	37,040.00
Sohal Enterprises & Foundry Works	12,23,199.00	-	-	-	12,23,199.00
Star Buisness Systems	45,000.00	-	-	-	45,000.00
Sukhmani Filing Station	30,700.00	-	-	-	30,700.00
Suresh Chikarsal & Sons	526.00	-	-	-	526.00
Tatva Marketing & Services Pvt.ltd.	59,772.00	-	-	-	59,772.00
True Temp Technology	50,976.00	-	-	-	50,976.00
Ultra Tech Cement Limited.	6,26,450.00	-	-	-	6,26,450.00
Vaibhav Enterprises	2,06,914.00	-	-	-	2,06,914.00
Vardhman Trading Co.	1,45,753.00	-	-	-	1,45,753.00
Vedanta Metal & Alloys	4,78,785.00	-	-	-	4,78,785.00
Veena Sales Corporation	1,298.00	-	-	-	1,298.00
Venus Minerals And Tiles	1,60,753.00	-	-	-	1,60,753.00
Vision Metal Aids Private Ltd.	20,77,616.00	-	-	-	20,77,616.00
WTS Enterprises	3,156.00	-	-	-	3,156.00
Yadwinder Kumar	41,760.00	-	-	-	41,760.00
Yash Enterprises	53,926.00	-	-	-	53,926.00
A.p.s Associates Private Limited	4,20,788.00	-	-	-	4,20,788.00
Akshit Enterprises Pvt.limited	44,39,676.00	-	-	-	44,39,676.00
Crane Kraft India Pvt Ltd	50,000.00	-	-	-	50,000.00
Khalsa Engineering Industries	-	4,89,800.00	-	-	4,89,800.00
Patterncraft Enterprises	66,45,525.00	-	-	-	66,45,525.00
Sunrise Metals INC	69,42,395.00	-	-	-	69,42,395.00
Aman Mechanical Works	87,539.00	-	-	-	87,539.00
Bhola Eng Works	2,51,487.00	-	-	-	2,51,487.00
Birdi Mechanicals	7,18,466.00	-	-	-	7,18,466.00
Dev Fabricators	2,68,632.00	-	-	-	2,68,632.00
Dhiman Mechanical Works	2,39,036.00	-	-	-	2,39,036.00
G S & Sons Mech. Works	2,30,550.00	-	-	-	2,30,550.00
G.m.t. Agro Industries	3,28,793.00	-	-	-	3,28,793.00
G.s. Matharu Mechanical Works	3,95,801.00	-	-	-	3,95,801.00
Gmt Engineer Works	2,57,162.00	-	-	-	2,57,162.00

Gurudev Mechanical Works	2,62,349.00	-	-	-	2,62,349.00
Hardik Machine Tools	2,23,273.00	-	-	-	2,23,273.00
M S Engineering Works	5,76,075.00	-	-	-	5,76,075.00
Pardeep Mechanical Works	60,005.00	-	-	-	60,005.00
Rajpal Industries	44,599.00	-	-	-	44,599.00
Shree Vishnu Machine Tools	30,250.00	-	-	-	30,250.00
Sukhvir Mechanical Works	1,52,867.00	-	-	-	1,52,867.00
Amco Industries	35,200.00	-	-	-	35,200.00
Birdi Industries	31,476.00	-	-	-	31,476.00
Birdi Machine Tools	41,179.00	-	-	-	41,179.00
Hsn Metals (casting Jw)	1,66,264.00	-	-	-	1,66,264.00
R K Steel & Industries	13,200.00	-	-	-	13,200.00
Ambica Steels	27,741.00	-	-	-	27,741.00
Angel Impex	70,96,965.00	-	-	-	70,96,965.00
Core Multitrade	7,99,465.00	-	-	-	7,99,465.00
Guru Nanak Iron & Steel Traders	9,46,242.00	-	-	-	9,46,242.00
Indian Iron & metals Pvt Ltd	46,54,512.00	-	-	-	46,54,512.00
Nabha Steels & Metals	22,91,026.00	-	-	-	22,91,026.00
Neelkanth Steel & Alloys	34,65,754.00	-	-	-	34,65,754.00
Radha Impex	64,01,856.00	-	-	-	64,01,856.00
Sethi Multimetals	17,54,126.00	-	-	-	17,54,126.00
Shri Balaji International	19,80,650.00	-	-	-	19,80,650.00
Sri Balaji Metal Traders	20,63,018.00	-	-	-	20,63,018.00
Asian International	5,192.00	-	-	-	5,192.00
Composite Aqua System & Equipments Pvt Ltd	75,000.00	-	-	-	75,000.00
Kapri Engineering Works	32,14,440.00	-	-	-	32,14,440.00
Satnam lal & Co	1,08,350.00	-	-	-	1,08,350.00
Solidus Tecnopwer Pvt Ltd	7,04,123.00	-	-	-	7,04,123.00
Sunshine Hotel & Restaurant	95,760.00	-	-	-	95,760.00
Total	9,32,22,151.00	4,89,800.00	-	-	9,37,11,951.00

NOTE-1**1 CORPORATE INFORMATION**

Behari Lal Ispat Private Limited(The Company) is a Private Company Incorporated under the provisions of the Companies Act, 1956 on Dated 23rd May 1995. The Company is engaged in manufacturing of STEEL INGOT(ALLOY & NON-ALLOY), STEEL CASTINGS, METAL ROLLS.

2 SIGNIFICANT ACCOUNTING POLICIES**A. BASIS OF ACCOUNTING**

The financial statements are prepared on an accrual basis under the historical cost convention on the accrual basis of the accounting and in accordance with accounting principles generally accepted in india and comply with standards notified by the Central Government of india notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

B. INVENTORIES

Inventories are valued at the lower of Cost and net realizable value. Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The method of determination of cost of various categories of inventories are as follows:

i) In case of Raw Material on FIFO basis plus direct expenses excluding Goods & Service Tax. ii) In case of Finished Goods at Raw Material Cost plus conversion Cost and other overheads incurred to bring the goods to the present location excluding Goods & Service Tax. (iii) In case of Stores and Spares at cost plus direct expenses excluding GST. (iv) Runner & Risers has been valued at Net realizable value excluding GST.

C. PROPERTY, PLANT & EQUIPMENTS

Property, Plant & equipments are stated at cost net of CENVAT/GST less accumulated Depreciation. Cost includes all expenses incurred to bring the assets to its present condition & location, installation and expenditure on construction and pre-operative expenses, wherever applicable.

D. DEPRECIATION

a) Depreciation on Property, Plant & equipments is provided over the useful lives of assets, which is as stated in Schedule II of Companies Act 2013 or based on technical estimate made by the Company. The estimated life for each category of asset are taken as per the Schedule II of Companies Act, 2013.

b) Depreciation on Addition to Property, Plant & Equipments is provided on pro rata basis for the period of use as the method and rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

E. REVENUE RECOGNITION

a) Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax, value added tax and goods & service tax.

b) Interest is recognized using the time proportionate method and accounted for on accrual basis.

c) Insurance Claims are accounted on lodgement of claim. The Insurance expenses are charged on paid Basis as decided by management.

F. RETIREMENT BENEFITS**a) Provident Fund;**

The retirement benefits in the form of provident fund whether pursuant with law or otherwise is accounted on accrual basis and charged to the profit and loss account.

b) Gratuity

The retirement benefits in the form of Gratuity scheme have been provided for the year ended as on 31st March 2023 on on accrual basis and actual amount is charged to the statement of profit and loss of the year.

G. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.

Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

H. FOREIGN CURRENCY TRANSACTIONS

Transactions in Foreign Currency are recorded at the exchange rates prevailing on the date of transactions. The current assets and current liabilities are converted at the exchange rate prevailing at the last date of the accounting year. The resultant gains/losses are recognised in the statement of profit and loss relating to current assets and current liabilities. Premium in respect of forward contracts is accounted over period of contract. This is in accordance with the Revised AS-11.



The company adjusts the foreign exchange Difference on amounts borrowed for acquisition of fixed assets, to administration expenses which is in compliance with companies (AS- Rules 2006, AS-11).

I. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the revenue.

J. TAXES ON INCOME

Provision for current year income tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. Provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted or substantially enacted tax rates. Deferred tax assets are recognized, only if there is reasonable certainty that they will be realized and are reviewed for the appropriation of their respective carrying values at each balance sheet date.

K. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provision for taxation is made as per the provisions of Income Tax Act, 1961.

L. IMPAIRMENT OF ASSETS

As at 31st March, 2023 the company has reviewed the future earnings of its Cash Generating Unit in accordance with the Accounting Standard-20 'Impairment of Fixed Assets' issued by The Institute of Chartered Accountants of India. As the carrying amount of assets do not exceed the future recoverable amount consequently no adjustment is considered necessary.



2 NOTES TO ACCOUNTS

1 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

1.Provisions:

a) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.Contingent Liabilities:

Contingent liabilities are not recognized but are disclosed in the notes:

- A. On account of Letter of credit issued by bank outstanding as at 31st March 2023 is Rs.-NIL- (Previous Year Nil)
- B. Claim against the Company not acknowledge as debts, amounts to Rs. -NIL-(Previous Year -Nil-)
- C. Estimated amount of contracts remaining to be executed on capital accounts and not provided for Rs.-NIL- (Previous Year Rs.-Nil-)
- D. Other Money for which the company is contingently liable is Rs. 31,03,711-(Previous Year Rs.19,90,370)

3.Contingent Assets:

Contingent Assets are neither recognized nor disclosed in the financial statements.

2 TREATMENT OF EXCISE DUTY AND GOODS & SERVICE TAX

- a) CENVAT Credit of Excise duty, Service tax and education cess paid on inputs and capital goods is accounted for by reducing the purchase/service cost of the related inputs or the capital assets as the case may be, if any.
- b) Excise Duty on Sales for the year has been disclosed as reduction from the turnover, if any.
- c) Excise Duty has been accounted for on the basis of payment made in respect of goods cleared.
- d) The Purchases/Sales is accounted for on net of Goods & Service Tax.

3 VALUE OF IMPORTED AND INDIGENOUS RAW MATERIALS, CHEMICALS AND STORES & SPARES CONSUMED:

a) Raw Material	%	31.03.2023 (Rs.)	%	31.03.2022 (Rs.)
Imported	2.43	4,98,68,631.00	3.25	5,43,78,042.90
Indigenous	97.57	2,00,34,38,872.90	96.75	1,61,84,86,758.00
Total Rs.	100.00	2,05,33,07,503.90	100.00	1,67,28,64,800.90

b) Consumables, Stores & Spares	%	31.03.2023 (Rs.)	%	31.03.2022 (Rs.)
Imported	-	-	-	-
Indigenous	100.00	30,37,23,462.98	100.00	14,87,97,410.00
Total Rs.	100.00	30,37,23,462.98	100.00	14,87,97,410.00



4 VALUE OF IMPORTS ON CIF BASIS	31.03.2023 (Rs.)	31.03.2022 (Rs.)
Raw Materials(HMS)	3,59,42,089.00	1,21,13,529.63
Components, Stores & Spares	-	-
Capital Goods	1,39,26,542.00	1,19,05,599.00
5 EXPENDITURE IN FOREIGN CURRENCY (Subject to withholding of tax where applicable)	31.03.2023 (Rs.)	31.03.2022 (Rs.)
Raw Material	3,59,42,089.00	1,21,13,529.63
Components, Stores & Spares	-	-
Capital Goods	1,39,26,542.00	1,19,05,599.00
6 DIVIDEND REMITTED IN FOREIGN CURRENCY	31.03.2023 (Rs.)	31.03.2022 (Rs.)
In Rupees	NIL	NIL
7 PAYMENT TO AUDITORS	31.03.2023 (Rs.)	31.03.2022 (Rs.)
Audit Fee	20000.00	20000.00
Tax Audit Fee	10000.00	10000.00
	30000.00	30000.00
8 EARNING IN FOREIGN CURRENCY	31.03.2023 (Rs.)	31.03.2022 (Rs.)
In Rupees	10,12,92,123.00	5,46,32,672.26
9 RELATED PARTY DISCLOSURES - AS IDENTIFIED BY THE MANAGEMENT AND RELIED UPON BY THE AUDITORS		
- Disclosure as per AS -18 (as certified by the management) are as follows:		



a) (i) Key Management Personnel:

Sh.Parkash Chand Garg

Sh.Dinesh Garg

Sh.Lovish Garg

(ii) Relatives of Key Management Personnel:

1. Anju Garg	6. Bhuvnesh Garg	11. Sandeep Goyal	16. Lovish Garg HUF	21. Shalini Goyal
2. Pushpa Goyal	7. Parkash Chand Garg	12. Pratibha Goyal	17. Karav Garg	22. Aakanksha Garg
3. Yogita Garg	8. Parkash Chand Garg HUF	13. Ridhisha Garg	18. Ivarish Garg	23. Atul Goyal
4. Lovish Garg	9. Anil Gupta	14. Anil Gupta HUF	19. Keshwa Nand Goyal & Sons HUF	
5. Rajesh Garg	10. Akarsh Goyal	15. Dhanu Garg	20. Sandeep Goyal HUF	

(iii) List of Concerns of Key Management Personnels:

M/s Belco Ispat & Alloys

M/s BLC Metal Pvt.Ltd.

M/s Parkash Multimetals Pvt.Ltd.

M/s B L Ispat & Alloys

b) (i) Transactions with related parties:

Particulars	Key Management	Relatives of Key Management Personnel	Concerns of Key Management Personnel
Interest Paid	92,906.00	26,99,068.00	20,89,163.00
Directors Remuneration/Salary	1,38,00,000.00	-	-
Purchases	-	-	10,86,48,366.00
Freight	-	-	20,92,804.00
Rent	-	47,62,800.00	7,20,000.00
Sales	-	-	1,49,20,91,831.00
Loans Taken/Accepted	1,80,339.00	1,72,15,165.00	13,87,000.00
Loans Repaid	1,77,31,900.37	6,52,60,967.00	1,21,56,162.00

10 EARNINGS PER SHARE

Net Profit after tax for the year has been used as the numerator and number of equity shares has been used as denominator for calculating the basic and diluted earnings per share.

	31.03.2023 (Rs.)	31.03.2022 (Rs.)
Face Value Per Share	10.00	10.00
Net Profit After Tax	21,39,60,300.60	21,91,80,458.85
Number of Shares	4000000	4000000
Earnings Per Share	53.49	54.80



11 TAXATION

a) Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, Subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.

12 DEFERRED TAX ASSET/LIABILITY

Particulars		31.03.2023 (Rs.)		31.03.2022 (Rs.)
Deferred tax Liability(Net) as at		47,03,358.00		39,07,958.00
Depreciation as per Income Tax Act, 1961	4,25,86,869.00		3,51,34,484.00	
Depreciation as per Companies Act, 2013	3,84,37,078.00		3,15,19,076.00	
Provision for Deferred Tax @ 25%	41,49,791.00	10,37,447.75	36,15,408.00	7,95,400.00
Deferred tax Liability(Net) as at		57,40,805.75		47,03,358.00



13 CURRENT ASSETS, LOANS & ADVANCES

In the Opinion of the Board, Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business.

14 ADDITIONAL INFORMATION;

A. Particular in respect of Actual Production	31.03.2023 (Rs.)	31.03.2022 (Rs.)
PRODUCTION	Qty. in MT	Qty. in MT
Steel Ingot (Non-Alloys)	8513.225	3969.550
Runner & Risers/Turning & Boring	677.740	733.345
Steel Ingot (Alloys)	12197.006	18387.260
Rough Rolls	14609.345	13020.520
Steel Castings	7818.335	5590.690

B. Particulars in respect of Sales & Stocks	31.03.2023	31.03.2023	31.03.2022	31.03.2022
SALES				
Steel Ingots	20953.200	1,27,24,81,075.00	3674.395	19,45,44,738.00
Metal Rolls	7842.965	1,03,96,02,892.00	7485.770	86,78,12,153.00
Steel Casting	4218.785	64,99,24,223.00	2,944.650	39,43,11,245.00
Rough Rolls	-	-	-	0.00
Flat Bar	0.000	-	3,794.640	20,94,30,609.00
Round/Square	89.620	1,81,34,678.82	23,751.695	1,43,99,09,434.50
Raw Material(Iron & Steel Scrap)	783.300	4,20,26,304.00	2596.910	9,64,07,975.00
C. I. Moulds & Consumables	346.470	1,80,82,875.00	0.000	1,31,20,150.00
TOTAL	34,234.34	3,04,02,52,047.82	44,248.06	3,21,65,36,304.50

C. Stock of Raw Material, Finished/Semi-Finished Goods

Steel Ingot(Alloy & Non Alloy)	48.080	29,53,543.00	291.05	1,66,07,649.00
Runner & Risers	1.650	93,679.00	2.120	1,13,604.00
Metal Rolls	618.220	5,72,89,829.00	484.550	4,10,41,385.00
Steel Casting	663.767	5,35,77,945.00	565.114	4,23,07,260.00
Rough Rolls	924.910	7,43,13,744.00	427.752	3,15,63,820.00
Flat Bar	0.000	0.000	88.415	48,95,565.00
Raw Material	3651.243	16,37,00,539.00	3,840.582	19,62,28,292.00
Round/Square	0.000	0.000	195.122	1,20,20,956.00
Job Work (Rolls/Casting/Ingot)	479.630	3,85,36,832.00	373.355	2,74,38,565.00
Traded Goods(Iron & Steel)	0.000	-	42.705	45,65,935.00
TOTAL	6387.500	39,04,66,111.00	6310.764	37,67,83,031.00



D. Particulars of Raw Material Consumed

Iron & Steel Scrap and Ferro Alloys *	46,128.78	2,05,33,07,503.90	44,182.47	1,67,28,64,800.90
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*Note: The cost of Raw Material Consumed includes Sale of Raw Material cost.

15 GRATUITY

The retirement benefits in the form of Gratuity scheme have been provided for the year ended as on 31st March 2023 on an accrual basis and actual amount is charged to the statement of profit and loss of the year.

16 CSR EXPENDITURE

	31.03.2023 (INR)	31.03.2022 (INR)
Opening Balance	30,34,726.00	41,70,694.00
a) Gross amount required to be spent by the company during the year	42,31,837.00	31,01,181.00
b) Amount Spent during the year		
i. Construction / acquisition of any asset	-	-
ii On purposes other than i above	30,95,870.00	42,37,149.00
Unspent Closing Balance	41,70,693.00	30,34,726.00

Expenditure related to Corporate Social responsibility is as per Section 135 of The Companies Act 2013 read with Schedule VIII thereof.

17 SEGMENT REPORTING

The Company Operates in only one business segment which is reporting segment in accordance with the requirement of AS-17 on Segment reporting issued by The Institute of Chartered Accountants of India.

18 CASH FLOW STATEMENT

The Cash Flow statement has been prepared in accordance with the Accounting Standard AS-3 on "Cash Flows Statements" issued by The Companies (Accounting Standard Rules, 2014)



19 Accounting policies not specifically referred to above are consistent with Generally Accepted Accounting Practices (GAAP).

20 PREVIOUS YEAR FIGURES

The figures for the previous year have been regrouped / rearranged wherever considered necessary.

17 ADDITIONAL REGULATORY INFORMATION

i) The Company do not have any immovable property for which the title deed to be held not in name of company. The company is the lessee and the lease agreements are duly executed in the name of the company.

ii) The company do not have any benami property, where any proceedings have been initiated or pending against the company for holding any benami property.

iii) The company do not have any transaction with struck off companies.

iv) The company do not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall

a. 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)

b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not loaned or invested funds to any other person(s) or entity, including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall

a. 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)

b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vii) The Company have not any such transaction which is not recorded in the books of accounts, that has been surrendered or disclosed as income during the hearing in tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961)

viii) The company have not traded or invested in cryptocurrency or virtual currency during the year.

(LOVISH GARG)
DIRECTOR
DIN - 02000916

(DINESH GARG)
DIRECTOR
DIN - 00215117

FOR BANSAL JIWAN & ASSOCIATES
CHARTERED ACCOUNTANTS

