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M/S BLC METALS PRIVATE LIMITED,

MANDI GOBINDGARH-147301 (PB.)

FINAL ACCOUNTS

FOR THE YEAR ENDING 31ST MARCH, 2022

SAJJAN SUNIL & CO,
CHARTERED ACCOUNTANTS
OLD BANK OF BARODA BUILDING
MANDI GOBINDGARH
-147301 (PUNJAB)
PHONE: 9815157648



SAJJAN SUNIL & CO.

MOBILE NO. :
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9815157648
sajjanbansal@yahoo.com

OLD BANK OF BARODA BUILDING,

MOTIA KHAN, MANDI GOBINDGARH
FATEHGARH SAHIB, PUNJAB-147301

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF BLC METALS PRIVATE LIMITED

Report on the Financial Statements

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

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2022**, and its **Profit and its cash flows** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2022** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2022** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that

the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

FOR SAJJAN SUNIL & CO.
(Chartered Accountants)
Reg No. :0013818N

Sajjan Kumar Bansal



SAJJAN KUMAR BANSAL
Partner

M.No. : 089426

UDIN: 22089426AWIGHE5067

Date : 28/09/2022

Place : MANDI GOBINDGARH

(6)

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2022

To,

The Members of BLC METALS PRIVATE LIMITED

Property, Plant and Equipment and Intangible Assets

(A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

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 revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

Inventory and other current assets

Physical verification of inventory has been conducted at reasonable intervals by the management.

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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

Investment, Loans or Advances by Company

As informed, the company, company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates.

In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.

There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

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 given any loans either repayable on demand or without specifying any terms or period of repayment.

Loan to Directors and Investment by the Company

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

Deposits Accepted by the Company

The company has not accepted any Deposits.

Maintenance of Cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

Statutory Dues

According to the records of the Company, there are no dues of Income tax, sales tax, customs duty, wealth tax, service tax, excise duty, sales tax and Cess that have been not been deposited on amount of any dispute.

There is no dispute with the revenue authorities regarding any duty or tax payable.

Disclosure of Undisclosed Transactions

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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

Loans or Other Borrowings

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank of debenture holders.

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 willful defaulter by any bank or financial institution or government or government authority.

According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable

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 have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

According to the information and explanations given to us and on an overall examination of the 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

Money raised by IPO, FPOs

The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.

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.

Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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.

We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable

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 any default in payment of interest on deposits or repayment thereof for any period.

Related party transactions

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

Internal audit system

Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

We have considered the internal audit reports of the Company issued till date for the period under audit.

Non cash transactions

The company has not entered into any non-cash transactions with directors or persons connected with him.

Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

Cash Losses

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

Consideration of outgoing auditors

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

Material uncertainty in relation to realisation of financial assets and payment of financial liabilities

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment 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 the 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 as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither 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.

Compliance of CSR

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

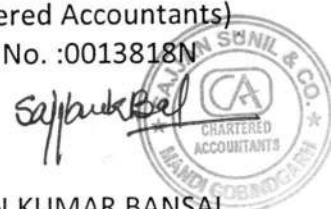
In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Qualifications or adverse remarks in the consolidated financial statements

Nil

Place : MANDI GOBINDGARH
Date : 28/09/2022

FOR SAJJAN SUNIL & CO.
(Chartered Accountants)
Reg No. :0013818N



SAJJAN KUMAR BANSAL
(Partner)
Membership No : 089426

UDIN: 22089426AWIGHE5067

BLC METALS PRIVATE LIMITED
CIN NO. U74899PB2000PTC048847
 Regd. Office :SCO-447, SECTOR 3C, MAIN CHOWK,G.T.ROAD,MANDI GOBINDGARH
BALANCE SHEET AS ON 31ST MARCH, 2022

| | | (Amount Rs. in Lacs) | |
|--|------|--|--|
| Particulars | Note | As at 31-March-2022 Amount (Rs.) | As at 31-March-2021 Amount (Rs.) |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 46.3100 | 46.3100 |
| (b) Reserves and surplus | 2 | 2,749.8410 | 2,416.5315 |
| (b) Money Received against share warrents | | - | - |
| 2 Share application money pending allotments | | | |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | 3 | 130.6400 | 4.6010 |
| (b) Deferred tax liabilities (net) | 4 | - | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long term provision | | - | - |
| 4 Current liabilities | | | |
| (a) Short Term Borrowings | 5 | 1,492.4843 | 349.6202 |
| (b) Trade payables | 6 | | |
| (A) total outstanding dues of micro enterprises and small enterprises | | 27.1295 | - |
| (B) total outstanding dues of Creditors other than micro enterprises and small enterprises | | 177.5070 | 100.5755 |
| (c) Other current liabilities | 7 | 37.9380 | 44.7700 |
| (d) Short-term provisions | 8 | 114.5300 | 199.8087 |
| TOTAL | | 4,776.3797 | 3,162.2169 |
| B ASSETS | | | |
| 1 Non-current assets | | | |
| (a (i) Property, Plant and Equipment | 9 | 184.7119 | 179.6250 |
| (ii) Intangible assets | | - | - |
| (iii) Capital Work in progress | | - | - |
| (iv) Right of Use Assets | | - | - |
| (b) Financial Assets | | - | - |
| (i) Investments | 10 | 998.9250 | 298.9250 |
| (ii) Other Financial Assets | | - | - |
| (c) Deferred Tax Assets | 11 | 7.7824 | 8.3925 |
| (d) Long term loans and Advances | 12 | - | - |
| (e) Other Non Current Assets | 13 | - | - |
| 2 Current assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | 14 | - | - |
| (c) Trade receivables | 15 | 2,995.8093 | 2,012.6892 |
| (d) Cash and cash equivalents | 16 | 326.3328 | 88.3298 |
| (e) Short-term loans and advances | 17 | 258.2473 | 569.2824 |
| (f) Other Current Assets | 18 | 4.5711 | 4.9730 |
| TOTAL | | 4,776.3797 | 3,162.2169 |

Significant Accounting Policies & Notes on Accounts form an integral part of the financial statements.

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AUDITOR'S REPORT

As per our report of even date attached

FOR SAJJAN SUNIL & CO

CHARTERED ACCOUNTANTS

FIRM R NO.013818N

(SAJJAN BANSAL)

PARTNER

UDIN:22089426AWIGHE5067

PLACE : MANDI GOBINDGARH

DATE: 28/09/2022

For and on behalf of the Board of Directors
 of Blc Metals Private Limited

(Director)
 Dinesh Garg
 DIN: 00215117

(Director)
 Rajesh Kr. G
 (DIN: 0021511)

BLC METALS PRIVATE LIMITED

CIN NO. U74899PB2000PTC048847

Regd. Office :SCO-447, SECTOR 3C, MAIN CHOWK,G.T.ROAD,MANDI GOBINDGARH

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

(Amount Rs. in Lacs)

| Particulars | Note No. | Year ended | |
|---|----------|-------------------------------|-------------------------------|
| | | 31-March-2022 Amount (Rs.) | 31-March-2021 Amount (Rs.) |
| I Revenue from operations | 19 | 41842.0937 | 36834.2284 |
| II Other Income | 20 | 49.4028 | 127.4613 |
| III Total Income (I+II) | | 41,891.4964 | 36,961.6897 |
| IV Expenses | | | |
| (a) Cost of materials consumed | 21 | - | - |
| (b) Purchase of Stock in Trade | 22 | 40834.2749 | 35842.7373 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 23 | - | - |
| (d) Employee benefits expenses | 24 | 77.2473 | 83.7690 |
| (e) Finance costs | 25 | 86.2618 | 43.2012 |
| (f) Depreciation and amortisation expenses | 26 | 8.6722 | 11.1299 |
| (g) Other expenses | 27 | 433.0614 | 211.0480 |
| Total Expenses | | 41,439.5175 | 36,191.89 |
| V Profit before exceptional and extraordinary item and tax | | 451.9789 | 769.8043 |
| VI Exceptional Items | | - | - |
| VII Profit before extraordinary item and tax | | 451.9789 | 769.8043 |
| VIII Extraordinary Items | | - | - |
| IX Profit before Tax | | 451.9789 | 769.8043 |
| X Tax Expense: | | | |
| (a) Current Tax Expense | | 114.5300 | 195.0000 |
| (b) Deferred tax | | 0.6102 | 0.2625 |
| (c) Earlier year Ta | | 3.5292 | -2.7220 |
| XI Profit / (Loss) for the period from continuing operations | | 333.3095 | 571.8198 |
| XII Profit / (Loss) from discontinuing operations | | - | - |
| XIII Tax from discontinuing operations | | - | - |
| XIV Profit/ (Loss) from discontinuing operations | | - | - |
| XV Profit/ (Loss) for the Period | | 333.3095 | 571.8198 |
| XVI Earnings per equity share:- Basic and diluted (in Rs.) | | | |
| (1) Basic | | 0.0007 | 0.0012 |
| (2) Diluted | | 0.0007 | 0.0012 |

Significant Accounting Policies & Notes on Accounts form an integral part of the financial statements.

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AUDITOR'S REPORT

As per our report of even date attached
FOR SAJJAN SUNIL & CO
CHARTERED ACCOUNTANTS
FIRM R NO.013818N

For and on behalf of the Board of Directors
of Blc Metals Private Limited

(SAJJAN BANSAL)
PARTNER
UDIN:22089426AWIGHE5067
PLACE : MANDI GOBINDGARH
DATE: 28/09/2022

(Director)
Dinesh Garg

(Director)
Rajesh Kr. Garg
(DIN: 00215153)

| Note No. | Sr. No. | PARTICULARS | As at 31-March-2022 Amount (Rs.) | As at 31-March-2021 Amount (Rs.) |
|----------|---------|---|--|--|
| 1. | | Share Capital | | |
| | (a) | Authorised : | | |
| | | 650000 Equity shares of Rs.10/- each | 65.0000 | 65.0000 |
| | | Rs. 10/- each | | |
| | (b) | Issued, Subscribed & Paid Up | | |
| | | 4,63,100 Equity Shares of Rs. 10/- each | 46.3100 | 46.3100 |
| | | Rs. 10/- each fully paid up. | | |
| | | | 46.3100 | 46.3100 |
| | (c) | Reconciliation of Number of Shares | | |
| | | No. of Shares | | No. of Shares |
| | | Number of shares at the beginning of the year | 463,100 | 463,100 |
| | | Number of shares of Issued during the year | - | - |
| | | Number of shares at the end the year | 463,100 | 463,100 |

(d) **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.

(d) **List of shareholders holding more than 5% of the total number of shares issued by the Company :**

| Name of the shareholders | No. of Shares & % | | No. of Shares & % | |
|------------------------------|-------------------|--------|-------------------|--------|
| Smt. Partibha Goyal | 1,000 | 0.22% | 1,000 | 0.22% |
| Mr. Lovlish Garg | 40,000 | 8.64% | 40,000 | 8.64% |
| Smt. Anju Garg | 81,500 | 17.60% | 81,500 | 17.60% |
| Mr. Aakarsh Goyal | 100 | 0.02% | 100 | 0.02% |
| Smt. Yogita Garg | 39,500 | 8.53% | 39,500 | 8.53% |
| Mr. Rajesh Garg | 27,500 | 5.94% | 27,500 | 5.94% |
| Rajesh Garg (HUF) | 31,000 | 6.69% | 31,000 | 6.69% |
| Smt. Bhanu Garg | 39,300 | 8.49% | 39,300 | 8.49% |
| Sh. Prakash Chand Garg | 40,000 | 8.64% | 40,000 | 8.64% |
| Prakash Chand Garg (HUF) | 40,000 | 8.64% | 40,000 | 8.64% |
| Kanav Garg | 30,700 | 6.63% | 30,700 | 6.63% |
| Dinesh Kumar Garg | 1,000 | 0.22% | 1,000 | 0.22% |
| Bhuvnesh Garg | 19,000 | 4.10% | 19,000 | 4.10% |
| Sandeep Goyal | 1,500 | 0.32% | 1,000 | 0.22% |
| Dinesh Garg HUF | 26,500 | 5.72% | 26,500 | 5.72% |
| Parkash Multi Metals (P) Ltd | 44,000 | 9.50% | 44,000 | 9.50% |
| Puspa Goyal | - | 0.00% | 500 | 0.11% |
| Sheena Mundeja | 500 | 0.11% | 500 | 0.11% |

(e) **Shares held by promoters at the end of the year****For Financial Year ending 31.03.2022**

| S. No | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|-------------------|---------------|-------------------|--------------------------|
| (i) | Dinesh Kumar Garg | 1,000 | 3.51% | 0.00% |
| (ii) | Mr. Rajesh Garg | 27,500 | 96.49% | 0.00% |

For Financial Year ending 31.03.2021

| S. No | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|-------------------|---------------|-------------------|--------------------------|
| (i) | Dinesh Kumar Garg | 1,000 | 3.51% | 0.00% |
| (ii) | Mr. Rajesh Garg | 27,500 | 96.49% | 0.00% |

BLC METALS PRIVATE LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2022

| | | (Amount Rs. in Lacs) | |
|----------|---|--|--|
| Note No. | Sr. No. PARTICULARS | As at 31-March-2022 Amount (Rs.) | As at 31-March-2021 Amount (Rs.) |
| 2. | <u>Reserve & Surplus :</u> | | |
| | (a) <u>Surplus</u> | | |
| | At the beginning of the year | 2416.5315 | 1844.7118 |
| | Add/(Less): | | |
| | Profit for the year | 333.3095 | 571.8197 |
| | Income Tax Adjustments of earlier years | - | - |
| | Balance at the end of the year | <u>2,749.8410</u> | <u>2,416.5315</u> |
| 3. | <u>Long Term Borrowings</u> | | |
| | <u>Term Loans</u> | | |
| | From Banks | | |
| | HDFC Bank Limited | | |
| | Car Loan | - | 4.6010 |
| | (Secured against Hypothecation of Car) | | |
| | <u>Loans & Advances Form Related Parties</u> | | |
| | <u>Unsecured Loans</u> | | |
| | From Directors | 130.6400 | - |
| | From Promoters & Relatives | - | - |
| | | <u>130.6400</u> | <u>4.6010</u> |
| 4. | <u>Deferred Tax Liability (Net)</u> | | |
| | For Depreciation on Fixed Assets | - | - |
| | | <u>-</u> | <u>-</u> |
| 5. | <u>Short Term Borrowings</u> | | |
| | <u>Loans Repayable on Demand</u> | | |
| | From Banks | | |
| | HDFC Bank Limited | 1491.3461 | 349.6202 |
| | HDFC Bank Limited | 1.1382 | - |
| | Cash Credit Limit | | |
| | (Secured by way of first charge over Fixed Assets of the Company) | | |
| | <u>Current Maturities Of Long Term Borrowings</u> | | |
| | <u>Term Loan Installments Due/Payable</u> | | |
| | <u>Within 12 Months</u> | | |
| | HDFC Bank Limited | | |
| | Car Loan | | |
| | | <u>1,492.4843</u> | <u>349.6202</u> |

BLC METALS PRIVATE LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2022

(Amount Rs. in Lacs)

| Note No. | Sr. No. | PARTICULARS | As at 31-March-2022 Amount (Rs.) | As at 31-March-2021 Amount (Rs.) |
|----------|---------|---|--|--|
| 7. | | Other Current Liabilities | | |
| | (a) | Statutory Liabilities | 21.4469 | 41.0566 |
| | (b) | Expenses Payable | 2.9469 | 3.6170 |
| | (c) | Advances from Customers | - | 0.0964 |
| | (d) | Other Liabilities | 13.5442 | - |
| | | | <u>37.9380</u> | <u>44.7700</u> |
| 8. | | Short Term Provision | | |
| | | Provision for CSR | 4.8087 | 4.8087 |
| | | Less: Adjustment during the year | -4.8087 | - |
| | | Provisions for Income Tax | | |
| | | Opening Balance | 195.0000 | 195.0000 |
| | | Less: Advance Tax/TDS/TCS | -195.0000 | - |
| | | Current Year Provision | 114.5300 | 195.0000 |
| | | | <u>114.5300</u> | <u>199.8087</u> |
| 10. | | Investments | | |
| | | Unquoted Investments | | |
| | | Investment in Bonds | | |
| | | PFC Capital Bonds | 50.0000 | 50.0000 |
| | | Other Investments | | |
| | | Advanced Towards HI Tech property, Ghaziabad | 8.9250 | 8.9250 |
| | | Investment in Preference Shares | | |
| | | 9,40,0000 (March 31, 2021 : 2,40,0000) Preference Shares of face value of Rs. 10/- of Belco Special Steels Pvt. Ltd. | 940.0000 | 240.0000 |
| | | Total Investments Carrying Value | <u>998.9250</u> | <u>298.9250</u> |
| | | Aggregate Carrying Value of Unquoted Investments | 998.9250 | 298.9250 |
| | | Aggregate Carrying Value of Quoted Investments | | |
| 11. | | Deferred Tax Assets (Net) | | |
| | | For Depreciation on Fixed Assets | 8.3925 | 8.6551 |
| | | Adjustment during the year | -0.6102 | -0.2625 |
| | | | <u>7.7824</u> | <u>8.3925</u> |
| 12. | | Long Term Loans & Advances | | |
| | (a) | Other Loans & Advances | | |
| | | (Unsecured Considered Good unless otherwise stated) | - | - |
| | | Total | <u>-</u> | <u>-</u> |
| 13. | | Other Non-Current Assets | | |
| | (a) | Security Deposits | | |
| | | (Unsecured Considered Good unless otherwise stated) | - | - |
| | | Security Deposites | <u>-</u> | <u>-</u> |
| | (b) | Miscellaneous Expenditure | | |
| | | (To the extent not written off or Adjusted) | | |
| | | Preliminary Expenses | | |
| | | Opening Balance | - | - |
| | | Additions during the year | - | - |
| | | Less : Written off during the year | <u>-</u> | <u>-</u> |
| | | | <u>-</u> | <u>-</u> |

BLC METALS PRIVATE LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2022

(Amount Rs. in Lacs)

| Note No. | Sr. No. | PARTICULARS | As at 31-March-2022 Amount (Rs.) | As at 31-March-2021 Amount (Rs.) |
|----------|---------|---|--|--|
| 14. | | <u>Inventories :</u> | | |
| | | (As taken, valued & certified by the Management) | | |
| | | Raw Material | - | - |
| | | Finished Goods | - | - |
| | | Melting Scrap | - | - |
| | | Rolls | - | - |
| | | Machinery Repair | - | - |
| | | | <hr/> | <hr/> |
| 16. | | <u>Cash & Cash Equivalents :</u> | | |
| | | Balance with Banks in Current Accounts | 10.9985 | 2.7962 |
| | | Cheque in Hand | 279.6699 | 52.7201 |
| | | Cash on Hand | 3.1619 | 1.7716 |
| | | FDR's | 32.5024 | 31.0419 |
| | | FDR Deposits amounting to 3250244.00 (March 31, 2021: Rs. | 326.3328 | 88.3298 |
| 17. | | <u>Short Term Loans & Advances :</u> | | |
| | | (Unsecured, Considered Good) | | |
| | | <u>Others</u> | | |
| | (a) | Advances Recoverable in Cash or in Kind or for Value to be received | 132.9203 | 376.0080 |
| | (b) | Balance with Revenue Authorities | 125.3270 | 193.2744 |
| | | | <hr/> | <hr/> |
| | | Total | 258.2473 | 569.2824 |
| 18. | | <u>Other Current Assets</u> | | |
| | | Prepaid Insurance Of Car & Scooter | 0.4050 | 0.0859 |
| | | Prepaid Keyman insurance Policy | 1.1446 | 1.1446 |
| | | Interest Receivable | 1.9140 | 1.9140 |
| | | Keyman Insurance Income Receivables | 1.1074 | 1.8284 |
| | | | 4.5711 | 4.9730 |
| 19. | | <u>Revenue From Operations</u> | | |
| | | <u>Sale</u> | | |
| | | Rolling Material | 41593.4257 | 36834.2284 |
| | | Ferro Alloys | 248.6680 | - |
| | | | <hr/> | <hr/> |
| | | | 41842.0937 | 36834.2284 |
| 20. | | <u>Other Incomes</u> | | |
| | | Interest Received | 48.2370 | 71.7450 |
| | | Income from Keyman Insurance | 1.1657 | 9.3458 |
| | | Bad Debt Written Back | - | 46.2170 |
| | | Rate & Quality Difference (Net) | - | 0.0123 |
| | | Commission Received | - | 0.1413 |
| | | | <hr/> | <hr/> |
| | | | 49.4028 | 127.4613 |
| 21. | | <u>Cost of Materials Consumed :</u> | | |
| | | Raw Material | - | - |
| | | Opening Stock | - | - |
| | | Add : Purchases | - | - |
| | | Brokerage Paid | - | - |
| | | | <hr/> | <hr/> |
| | | Less : Closing Stock | - | - |
| | | | <hr/> | <hr/> |

| Note No. | Sr. No. | PARTICULARS | (Amount Rs. in Lacs) | |
|----------|---------|---|----------------------|-------------|
| | | | As at | As at |
| 22. | | Purchase of Stock in Trade | | |
| | | Rolling Material | 40496.8643 | 35393.4443 |
| | | Ferro Alloys | 234.8060 | - |
| | | Freight Inward | 102.2336 | 447.6795 |
| | | Weighing Charges (Inward) | 0.3710 | 1.61357 |
| | | | 40,834.2749 | 35,842.7373 |
| 23. | | Change in Inventories of Finished Goods, Bye Products & Stock-In-Trade | | |
| | | <u>Opening Stocks</u> | | |
| | | Finished Goods | - | - |
| | | Melting Scrap | - | - |
| | | | - | - |
| | | <u>Closing Stocks</u> | | |
| | | Finished Goods | - | - |
| | | Melting Scrap | - | - |
| | | | - | - |
| 24. | | Employee Benefits Expenses | | |
| | | Salaries to : | | |
| | | Staff | 52.0536 | 48.9775 |
| | | Directors | 24.0000 | 24.0000 |
| | | Staff Welfare Expenses | 0.4809 | 0.3755 |
| | | Leave Encashment | - | 3.0000 |
| | | Gratuity | - | 7.0000 |
| | | Bonus | 0.7128 | 0.4160 |
| | | | 77.2473 | 83.7690 |
| 25. | | Financial Costs | | |
| | | <u>Interest Expenses</u> | | |
| | | Bank | 64.3881 | 26.2714 |
| | | Car Loan | 0.1080 | 0.9614 |
| | | TDS/GST Etc. | 0.0195 | 0.00852 |
| | | Others | 18.9190 | 14.2926 |
| | | <u>Other Borrowing Costs</u> | | |
| | | Bank Charges | 2.8272 | 1.6672 |
| | | | 86.2618 | 43.2012 |
| 26. | | Depreciation and Amortization Expense | | |
| | | Depreciation | 8.6722 | 11.1299 |
| | | | 8.6722 | 11.1299 |
| 27. | | Other Expenses | | |
| | | (a) Administrative Expenses | | |
| | | Printing and Stationery | 0.2421 | 0.2068 |
| | | Postage & Telegrams | 0.6023 | 0.3803 |
| | | Telephone & Mobile Expenses | 0.2583 | 0.2727 |
| | | Vehicles Maintenance & Running Expenses | 3.1648 | 2.6831 |
| | | Audit Fees | 0.7500 | 0.6000 |
| | | Insurance Charges | 0.6171 | 1.0178 |
| | | Internal Audit Fees | 3.6000 | - |
| | | Rent | 25.2000 | 27.3053 |
| | | Legal & Professional Charges | 1.9677 | 1.7316 |
| | | Keyman Insurance Charges | 1.7480 | 2.7624 |
| | | Electricity Expenses | 0.7216 | 0.7000 |
| | | Office Expenses | 0.3458 | 0.15346 |
| | | Miscellaneous Expenses | 0.0296 | 0.0006 |
| | | Computer Repair & Maintenance | 0.2220 | 0.2381 |
| | | CSR Expenses | 5.3952 | 4.8087 |
| | | Total (a) | 44.8644 | 42.8608 |
| | | (b) Selling and Distribution Expenses | | |
| | | Bad Debts Written Off | 0.0363 | - |
| | | Freight Outward | 363.9565 | 146.6294 |
| | | Discount (Net) | 6.6386 | 18.9976 |
| | | Commission/Brokerage Paid | 17.5657 | 2.5602 |
| | | Total (b) | 388.1970 | 168.1872 |
| | | Grand Total | 433.0614 | 211.0480 |



(Director)
Dinesh Garg
DIN: 00215117

(Director)
Rajesh Kr. Garg
(DIN: 00215153)

BLC METALS PRIVATE LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2022

Note 6 : TRADE PAYABLES

(Amount Rs. In Lacs)

Figures For the Financial Year ending 31st March, 2022

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---------------------|--|-----------|-----------|-------------------|----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | 27.1295 | - | - | - | 27.1295 |
| Others | 177.5070 | - | - | - | 177.5070 |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues-Others | - | - | - | - | - |
| | - | - | - | - | - |
| Total | 204.6364 | - | - | - | 204.6364 |

MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Figures For the Financial Year ending 31st March, 2021

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---------------------|--|-----------|-----------|-------------------|----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | 100.5755 | - | - | - | 100.5755 |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues-Others | - | - | - | - | - |
| | - | - | - | - | - |
| Total | 100.5755 | - | - | - | 100.5755 |

There are no unbilled and not due trade payables, hence the same not disclosed in the ageing schedules.

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

Details relating to Micro, Small and Medium Enterprises

- (a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;
- i) The principal amount remaining unpaid as at the end year
- ii) Interest due on above principal and remaining unpaid at of the year
- (b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;
- (c) 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 Micro, Small and Medium Enterprises Development Act, 2006;
- (d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and
- (e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

| | | |
|--|------------|------------|
| | FY Ending | FY Ending |
| | 31.03.2022 | 31.03.2021 |

| | |
|---------|---|
| 27.1295 | - |
| - | - |

| | |
|---|---|
| - | - |
|---|---|

| | |
|---|---|
| - | - |
|---|---|

| | |
|---|---|
| - | - |
|---|---|

(Director)
Dinesh Garg
DIN: 00215117

(Director)
Rajesh Kr. Garg
(DIN: 00215153)



BLC METALS PRIVATE LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2022

Note 15 : TRADE RECEIVABLES (Current)

(Amount Rs. In Lacs)

| | 31.03.2022 | 31.03.2021 |
|--|------------|------------|
| (a) Secured, considered good; | - | - |
| (b) Unsecured considered good; | | |
| Trade receivables - Billed | 2,995.8093 | 2,012.6892 |
| Less: Allowance for doubtful trade receivables | - | - |
| | 2,995.8093 | 2,012.6892 |
| (c) Doubtful. | - | - |

The trade receivables ageing schedule for the years ended as on March 31, 2022 and March 31, 2021 is as follows :

Figures For the Financial Year ending 31st March, 2022

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Trade Receivables-Billed Dues | | | | | | |
| Undisputed Trade Receivables- Considered Goods | 2,995.6467 | 0.1626 | - | - | - | 2,995.8093 |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Others | - | - | - | - | - | - |
| Total | 2,995.6467 | 0.1626 | - | - | - | 2,995.8093 |
| Less: Allowance for doubtful trade receivables - Billed | - | - | - | - | - | - |
| Total | 2,995.6467 | 0.1626 | - | - | - | 2,995.8093 |
| Trade Receivables-Unbilled Dues | | | | | | |
| G.Total | 2,995.6467 | 0.1626 | - | - | - | 2,995.8093 |

Figures For the Financial Year ending 31st March, 2021

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Trade Receivables-Billed Dues | | | | | | |
| Undisputed Trade Receivables- Considered Goods | 2,012.6486 | - | 0.0406 | - | - | 2,012.6892 |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Others | - | - | - | - | - | - |
| Total | 2,012.6486 | - | 0.0406 | - | - | 2,012.6892 |
| Less: Allowance for doubtful trade receivables - Billed | - | - | - | - | - | - |
| Total | 2,012.6486 | - | 0.0406 | - | - | 2,012.6892 |
| Trade Receivables-Unbilled Dues | - | - | - | - | - | - |
| G.Total | 2,012.6486 | - | 0.0406 | - | - | 2,012.6892 |

(Director)
Dinesh Garg
DIN: 00215117

(Director)
Rajesh Kr. Garg
(DIN: 00215153)



BLC METALS PRIVATE LIMITED

Note 9 : of Fixed Assets Forming Part of the Balance Sheet as at 31st March, 2022

| Sr. No. | PARTICULARS | RATE | COST BLOCK | | | DEPRECIATION BLOCK | | | | NET BLOCK | |
|---------|---|--------|---------------------|---------------------------------|----------------------------------|---------------------|---------------------|------------------------|------------------------|---------------------|---------------------|
| | | | AS ON 01.04.2021 | Additions during the year | Deductions during the year | AS ON 31.03.2022 | AS ON 01.04.2021 | Dep for the year | Dep Written Back | AS ON 31.03.2022 | AS ON 31.03.2021 |
| (a) | (i) Property, Plant and Equipment | | | | | | | | | | |
| | LAND | | | | | | | | | | |
| | Plot No. 1658 Sector 28 FBD | | 53.6500 | | | 53.6500 | - | | | - | 53.6500 |
| | Property Plot No25, Sec 64, HUDA FBD | | 35.8991 | 0.4626 | | 36.3617 | - | | | - | 35.8991 |
| | Plot No.2052, Sector-2, Palwal | | 17.9890 | 0.0819 | | 18.0709 | - | | | - | 17.9890 |
| | UPSIDC Plot No. A-4/3/3, GBD | | 0.0000 | - | | - | - | | | - | - |
| | Prop Plot No.50 Sect-21D, FBD | | 39.8899 | 0.5644 | | 40.4543 | - | | | - | 39.8899 |
| | FURNITURE AND FIXTURE | 18.10% | 1.4713 | | | 1.4713 | 1.1323 | 0.0614 | | 1.1936 | 0.3391 |
| | PLANT & MACHINERY | | | | | | | | | | |
| | Computer | 40.00% | 8.4906 | | | 8.4906 | 6.9064 | 0.6337 | | 7.5401 | 1.5842 |
| | VEHICLES | | | | | | | | | | |
| | Scooter | 25.89% | 2.9536 | 0.6750 | | 3.6286 | 2.6504 | 0.0785 | | 2.7289 | 0.3032 |
| | Car | 25.89% | 146.7626 | - | | 146.7626 | 118.3874 | 7.3464 | | 125.7337 | 28.3752 |
| | OFFICE EQUIPMENTS & OTHER ASSETS | | | | | | | | | | |
| | Air Conditioner | 13.91% | 0.7266 | 9.5687 | | 10.2953 | 0.2646 | 0.3122 | | 0.5768 | 0.4620 |
| | Printer | 13.91% | 0.1300 | - | | 0.1300 | 0.0952 | 0.0048 | | 0.1000 | 0.0348 |
| | Office Equipment | 13.91% | 0.7296 | - | | 0.7296 | 0.6335 | 0.0134 | | 0.6469 | 0.0960 |
| | Mobile Instrument | 13.91% | 1.5629 | 2.4065 | | 3.9694 | 0.9271 | 0.1709 | | 1.0980 | 0.6358 |
| | Inverter | 13.91% | 0.2727 | | | 0.2727 | 0.1755 | 0.0135 | | 0.1890 | 0.0972 |
| | Photo State Machine | 13.91% | 0.6000 | | | 0.6000 | 0.3789 | 0.0308 | | 0.4097 | 0.2211 |
| | Water Cooler | 13.91% | 0.1599 | | | 0.1599 | 0.1114 | 0.0067 | | 0.1903 | 0.0485 |
| | Total | | 311.2878 | 13.7592 | - | 325.0469 | 131.6628 | 8.6722 | | 140.3350 | 179.6250 |
| | Previous Year | | 308.6452 | 2.6426 | - | 311.2878 | 120.5329 | 11.1299 | | 131.6628 | 102.4359 |

Detail of Fixed Assets acquired during the previous year

| Closing Date | | | 31/03/2022 | | |
|-----------------|--------|--------------|------------|-------------|-------------|
| | Rate | Date of Acq. | Value | No. of Days | Dep. Amount |
| Air Conditioner | 13.91% | 22/01/2022 | 9.5687 | 68.00 | 0.2480 |
| Mobile Phone | 13.91% | 13/08/2021 | 9.5687 | | 0.2480 |
| Mobile Phone | 13.91% | 26/08/2021 | 0.1610 | 230.00 | 0.0141 |
| Mobile Phone | 13.91% | 06/12/2021 | 0.1167 | 217.00 | 0.0097 |
| Mobile Phone | 13.89% | 22/03/2022 | 1.2712 | 115.00 | 0.0557 |
| | | | 0.8576 | 9.00 | 0.0029 |
| Scooter | 25.89% | 31/03/2022 | 2.4065 | 0.00 | 0.0824 |
| | | | 0.6750 | | 0.0000 |
| | | | 12.6503 | | |

BLC METALS PRIVATE LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2022

Note 28 : Additional Regulatory Information

- I. Title deeds of immovable Property not held in name of the Company : Nil
- II. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 :

The Company has not revalued its Property, Plant and Equipment hence the disclosure is not applicable.

- III. Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

| Type of Borrower | Amount of loan and Advance in the nature of Loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|------------------|--|---|
| Promoters | Nil | Nil |
| Directors | Nil | Nil |
| KMPs | Nil | Nil |
| Related Parties | Nil | Nil |

- IV. Capital Work In Progress (CWIP): Nil
- (a) For Capital-work-in progress ageing schedule : N.A.
- (b) For capital-work-in progress, whose completion is overdue or has exceeded its N.A. cost compared to its original plan, following
- V. Intangible assets under development: Nil
- (a) For Intangible assets under development CWIP Ageing : N.A.
- (b) Intangible assets under development completion schedule : N.A.
- VI. Details of Benami Property held : Nil
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- VII. The Company has borrowings from banks or financial institutions on the basis of current assets
- (a) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- (b) Summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed : Nil
- VIII. Wilful Defaulter
- The company is not declared wilful defaulter by any bank or financial Institution or other lender.
- a. Date of declaration as wilful defaulter : N.A.
- b. Details of defaults (amount and nature of defaults):N.A.
- IX. Relationship with Struck off Companies
- The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 and disclosure is not applicable.
- x Registration of charges or satisfaction with Registrar of Companies
- There are no charges and satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

BLC METALS PRIVATE LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2022

XI Compliance with number of layers of companies: N.A.

XI Ratios

| Ratios | Numerator | Denominator | Current Reporting Period | Previous reporting period | % of Change | Reason |
|----------------------------------|---|------------------------------|--------------------------|---------------------------|-------------|-----------------------------------|
| Debt Equity Ratio | Debt Capital | Shareholder's Equity | 0.05 | 0.01 | -0.95 | Increase in Debts |
| Debt Service coverage ratio | EBITDA-CAPEX | Debt Service (Int+Principal) | 0.33 | 2.30 | -0.67 | Increase in debt repayment amount |
| Return on Equity Ratio | Profit for the year | Average Shareholder's Equity | 0.12 | 0.23 | -0.88 | Decrease in Profit |
| Inventory Turnover Ratio | COGS | Average Inventory | 0.00 | 0.00 | 0.00 | Not Applicable |
| Trade Receivables turnover ratio | Net Sales | Average trade receivables | 10.45 | 0.00 | 9.45 | Increase in Receivables |
| Trade payables turnover ratio | Total Purchases (Fuel Cost + Other Expenses+Closing | Average Trade Payables | 199.55 | 0.00 | 198.55 | Increase in Trade payable |
| Net capital turnover ratio | Sales | Working capital (CA-CL) | 24.11 | 18.60 | 23.11 | Decrease in Current Assets |
| Net profit ratio | Net Profit | Sales | 0.01 | 0.02 | -0.99 | Decrease in Net Profit |
| Return on Capital employed | ings before interest and | Capital Employed | 0.18 | 0.33 | -0.82 | Decrease in Net Profit |
| Return on investment | Net Profit | Investment | 0.00 | 0.00 | 0.00 | Not Applicable |
| | | | | | | |

XII Compliance with approved Scheme(s) of Arrangements : N.A.

XIII Utilisation of Borrowed funds and share premium:N.A

AUDITOR'S REPORT

As per our report of even date attached
FOR SAJJAN SUNIL & CO
CHARTERED ACCOUNTANTS
FIRM R NO.0013818N

(SAJJAN BANSAL)
PARTNER

PLACE : MANDI GOBINDGARH
DATE: 28/09/2022

For and on behalf of the Board of Directors
Of Blc Metals Private Limited

Dinesh Garg
(DIRECTOR)
DIN: 00215117

Rajesh Kr. Garg
(DIRECTOR)
(DIN: 00215153)

BLC METALS PRIVATE LIMITED

| PARTICULARS | (Amount Rs. in Lacs) |
|-------------|----------------------|
| AMOUNT | |

LIST OF LONG TERM BORROWINGS AS ON 31.03.2022Unsecured LoansFrom Directors

| | | |
|-----------------|----------|----------|
| Sh. Rajesh Garg | 130.6400 | 130.6400 |
|-----------------|----------|----------|

From Promoters and Relatives

| | |
|-------|-----------------|
| Total | <u>130.6400</u> |
|-------|-----------------|

LIST OF TRADE PAYABLE

| | |
|--|-----------------|
| M/s Ajar Amar Steel Concast | 2.5937 |
| M/s B.L. Ispat & Alloys | 0.6750 |
| M/s Bihar Foundary And Casting Limited | 50.0000 |
| Sh. Basu Deo Agarwal | 0.4822 |
| M/s Chintpurni Steel Pvt. Ltd. | 62.2524 |
| M/s Jharkhand Ispat Pvt. Ltd. | 3.4856 |
| M/s Kanha Concast | 27.1295 |
| M/s Panama Alloys (INC) | 28.0551 |
| M/s Payal Enterprises | 0.0589 |
| Sh. Rajesh Gupta | 0.0941 |
| M/s Ranka Steel Re-Rolling Mills Pvt. Ltd. | 26.5543 |
| Sh. Sanjay Kumar | 2.0899 |
| Sh. Subhash Bansal | 1.1659 |
| TOTAL RS. | <u>204.6364</u> |

LIST OF OTHER CURRENT LIABILITIESSTATUTORY LIABILITIES

| | |
|---------------------------|---------|
| GST (CGST) REVERSE | 0.0107 |
| GST IGST | 10.5175 |
| GST (SGST) REVERSE | 0.0107 |
| GST (IGST) REVERSE | 1.7556 |
| TCS ON SALE | 0.1277 |
| TDS (194Q) | 4.0810 |
| TDS On Commission | 0.2343 |
| TDS On Freight/Contract | 0.3864 |
| TDS On Interest | 1.5431 |
| TDS On Rent | 0.2100 |
| Tds On Professional Fee's | 0.4699 |
| TDS On Salary | 2.1000 |
| | 21.4469 |

EXPENSES PAYABLE

| | |
|------------------------------|--------|
| Telephone Exp. | 0.0184 |
| Audit Fees Payable | 0.6750 |
| Salary Payable | 1.3378 |
| Datta Singla & Co. | 0.1550 |
| Bonus Payable | 0.7128 |
| Electricity Expenses Payable | 0.0479 |
| | 2.9469 |

ADVANCE FROM CUSTOMERSOther Liabilities

| | |
|---|----------------|
| Cheque issued but not presented for payment | 13.5442 |
| TOTAL RS. | <u>37.9380</u> |

LIST OF TRADE RECEIVABLES AS ON 31.03.2022

(Amount Rs. in Lacs)

| NAME OF PARTY | MORE THAN SIX MONTHS | OTHERS | TOTAL AMOUNT |
|---|-------------------------|-------------------|-------------------|
| M/s Amar Partap Steels Pvt. LTD. | - | 286.9785 | 286.9785 |
| M/s Amar Partap Steels Pvt. LTD. (Unit-II) | - | 599.3080 | 599.3080 |
| M/s Aravali Steels | - | 76.7454 | 76.7454 |
| M/s Ashiana Manufacturing India Ltd. | - | 32.1772 | 32.1772 |
| M/s BST Infrateh Limited | - | 406.6647 | 406.6647 |
| M/s D.C. Alloys | - | 29.0689 | 29.0689 |
| M/s Elegance Tmt Private Limited | - | 143.7097 | 143.7097 |
| M/s Kamdhenu Limited | - | 63.6929 | 63.6929 |
| M/s Lakshmanveer Steel Private Limited | - | 30.1361 | 30.1361 |
| M/s Mechfast Engineering Private Limited | - | 204.8712 | 204.8712 |
| M/s Premier Bars Limited | - | 231.0720 | 231.0720 |
| M/s Rath Bars Ltd. | - | 173.3332 | 173.3332 |
| M/s S.S. Steels | - | 28.9401 | 28.9401 |
| M/s Shakti Tools India Limited | 0.16258 | 0.0000 | 0.1626 |
| M/s Shiva Steelage Private Limited | - | 24.7413 | 24.7413 |
| M/s Shri Sharma Steeltech (India) Private Limited | - | 664.2017 | 664.2017 |
| M/s Akansha alloys | - | 0.0056 | 0.0056 |
| TOTAL | 0.1626 | 2,995.6467 | 2,995.8093 |

(Amount Rs. in Lacs)

PARTICULARS

AMOUNT

Cash & Cash Equivalents :**FDR'S**

Fixed Deposit 32.5024

(Against Bank Guarantee to Sales

Tax Department)

Cash in hand 3.1619

Cheques in hand 279.6699

Hdfc Bank Limited, C/a, Mandi Gobindgarh 0.7947

Hdfc Bank Limited, (CSR) C/a, Mandi Gobindgarh 10.2039

TOTAL RS. 326.3328

LIST OF OTHER SHORT TERM LOANS & ADVANCES AS ON 31.03.2022

ADVANCES RECOVERABLE IN CASH OR IN KIND**OR FOR VALUE TO BE RECEIVED**

Prepaid Car & Scooter Insurance Charges 0.4050

Interest Receivable on Bonds 1.9140

Keyman Insurance Receivables 1.1074

Prepaid Keyman Insurance Charges 1.1446

TOTAL RS. 4.5711**BALANCE WITH REVENUE AUTHORITIES**

TCS on Purchase 7.6824

TDS 194Q Recoverable 34.4339

TDS On Insurance 0.0583

TDS On Commission 0.0020

TDS On Interest 1.6297

TDS/TCS 0.0484

TDS on Late Payment 2.8871

Advance Income Tax FY2021-2022 70.0000


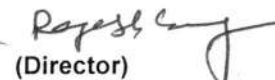
Income Tax Refund FY 2016-2017 8.5852

TOTAL RS. 125.3270

Advances Recoverable in Cash or in Kind**ADVANCE TO SUPPLIERS**

| | |
|--|-----------------|
| M/s Rungta Munies Limited | 3.2718 |
| M/s AVS Infra Project | 0.0572 |
| M/s Balmukund Sponge & Iron Private Ltd. | 0.0054 |
| M/s Hindown Gangapur Roadklines | 0.0942 |
| M/s Maan Concast Private Limited | 0.0618 |
| M/s Maihar Alloys Private Limited | 20.4404 |
| M/s Mittal Ferro Alloys | 0.0196 |
| M/s Orissa Metaliks Private Limited | 0.4575 |
| M/s Rungta Mines Limited (Chaliyama Steel Plant) | 5.0656 |
| M/s Shree Dwarikesh Ecotex Private Limited | 44.4588 |
| M/s Shree Ramdoot Rollers Private Limited | 1.4018 |
| M/s Sundaram Steels Pvt. Ltd. | 1.6168 |
| M/s Trimula Industries Ltd. | 55.9696 |
| Total | <u>132.9203</u> |

For and on behalf of the Board of Directors
of Blc Metals Private Limited



 (Director) (Director)
 Dinesh Garg Rajesh Kr. Garg
 DIN: 00215117 (DIN: 00215153)

BLC METALS PRIVATE LIMITED
(CIN : U74899PB2000PTC048847)

H.NO. 347,SECTOR 3-C, G.T. ROAD, NEAR MAIN CHOWK, MANDI GOBINDGARH, PUNJAB-147301

Note no: 29

Significant Accounting Policies and Notes on Accounts

1. Basis of Accounting

These financial statement have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared of the companies Act 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Fixed Assets

Fixed Assets are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freights, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working condition for its intended use but net of GST.

3. Depreciation

Depreciation on assets acquired/purchased, sold/discarded during the year is provided on pro-rata basis from the date of each addition till the date of sale/retirement. The economic useful lives of the assets at Head Office is assessed based on technical evaluation, taking into account the nature of assets, the estimated usage of assets, the operating condition of the assets, past history of replacement, anticipated technological changes, maintenance history etc. The estimated useful life is reviewed at the end of each reporting period, with effect of any change in estimate being accounted for on prospective basis. Depreciation on Building could not be calculated as the Company purchased Land and Building on composite value.

4. Investment

Investment has been stated At Cost

5. Inventories

Inventories are Valued at Cost or Net Realisable Value whichever is less. Cost includes cost of purchase and other cost incurred in bringing the inventory to their present location and condition.

6. Revenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year. Sales are exclusive of GST and revenue on sales is recognized on delivery of goods to the customers.

7. Retirement Benefits

Gratuity, leave encashment and other ex-gratia benefits are accounted by the company on cash basis. Provision for Provident Fund, Superannuation Fund, Pension Scheme and ESIC are not applicable to the company as numbers of employees are below the statutory limit. The Company has not recorded any liability relating to gratuity and leave encashment during the previous year as the company follows the policy of recording the Gratuity and leave encashment expenses on cash basis.

8. Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profit for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

9. Foreign Currency Transactions

Transactions in Foreign Currency are recorded at the exchange rates prevailing on the date of transactions and the exchange difference arising on settlement of Foreign currency transactions are recognized in Profit & Loss Account. Foreign Currency monetary items appearing in Balance Sheet are converted at exchange rates prevailing on the Balance Sheet date and exchange difference are recognized in Profit & Loss Account. Non monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rates at the date of Transactions.

10. 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 The Institute of Chartered Accountants of India.

11. Borrowing Cost

The Borrowing Cost of the Loans which are taken for acquisition of Capital Assets are charged to the respective Capital Assets for the period for which the asset has not been put to use. Borrowing cost otherwise in all cases is charged to the P&L Account.

12. Provisions, Contingent Liability and Contingent Assets:- (As-29)

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

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

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

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

General:

- (i) Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.
- (ii) The financial statement for the year ending 31st March 2022 are prepared as per the requirement of Schedule III of Company Act, 2013 - Previous Year figure have been regrouped & rearranged wherever necessary to make them comparable with the those of the current year

13. Impairment of Assets

As at 31st March, 2022 the company has reviewed the future earring of its Cash Generation Limit in accordance with the Accounting Standards-20 "Impairment of Fixed Assets" issued by the 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.

14. Use of Estimates

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

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

NOTES TO THE REPORT FORMING PART OF AUDITOR'S REPORT

(A) NOTES ON ACCOUNTS

1. Current Assets, Loans And Advances

a) Balances shown under the head Sundry Debtors, Sundry Creditors, Loans & Advances and Current Liabilities are taken as per books subject to confirmation and reconciliations.

b) On the opinion of the Board, Current Assets, Loans & Advances are approximately of the value stated, it realized in ordinary course of business.

2. Provisions, Contingent Liabilities And Contingent Assets

1. Provisions

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be outflow of resources.

2. Contingent Liabilities

Contingent Liabilities are not recognized but are disclosed in the notes as under:-

- a) On Account of Letter of Credit issued by the bank outstanding as on 31st March, 2022 is Nil (Previous year Nil)
- b) Claims against the Company not acknowledged as debts, amount to Rs. NIL (Previous year Nil)
- c) Estimated amount of contracts remains to be executed on capital accounts and not provided for Rs. Nil (Previous year Nil)
- d) Other money for which the company is contingently liable not provided for Rs. Nil (Previous year Nil)

3. Contingent Assets

Contingent Assets are neither recognized nor disclosed in financial statements.

| 3. <u>Value of Imports on CIF Basis</u> | 31/03/2022 | 31/03/2021 |
|--|------------|------------|
| Traded Goods | NIL | NIL |
| Capital Goods | NIL | NIL |
| 4. <u>Expenditure in Foreign Currency (Subject to withholding the tax where applicable.)</u> | 31/03/2022 | 31/03/2021 |
| In Rupees | NIL | NIL |
| 5. <u>Dividend Remitted in Foreign Currency</u> | | |
| In Rupees | NIL | NIL |
| 6. <u>Payment to Auditors</u> | | |
| Audit Fees | 75,000.00 | 60,000.00 |

7. Earning in Foreign Currency

In Rupees

NIL

NIL

8. Related Party Disclosure – As Identified by the Management and Relied upon by the Auditors

- Disclosure as per AS-18 (As certified by the management) are as follows:-

- The Company has identified of The RELATED parties having transaction during the year as per detail given below.

No provision for doubtful debts is required to be made and no amount was written off or written back from the such parties.

a) Key Management Personnel

1. Sh. Rajesh Garg

2. Sh. Dinesh Garg

b) Relative of Key Management Personnel

1. Sh. Dinesh Garg

2. Sh. Parkash Chand Garg

3. Sh. Sandeep Goyal

4. Smt. Yogita Garg

5. Smt. Anju Garg

6. Sh. Dinesh Garg (HUF)

7. Sh. Rajesh Garg (HUF)

8. Sh. Bhunesh Garg

9. Sh. Kanav Garg

10. Sh. Aakrash Goyal

11. Sh. Lovlish Garg

13. Smt. Bhanu Garg

c) List of Key Management Personal and/or their relatives who are liable to exercise significant influence

1. M/s Behari Lal Ispat Private Limited

2. M/s B.L. Ispat & Alloys

3. M/s Parkash Multimetals (P) Ltd.

4. M/s Belco Ispat & Alloys

Transaction with related parties

| Particulars | Key Management | Relatives of Key Management Personal | Concern of Key Management Personal |
|-----------------------|----------------|--------------------------------------|------------------------------------|
| Interest Paid | 0.00 | 1253967.00 | 637936.00 |
| Rent | 1680000.00 | 840000.00 | 0.00 |
| Purchases | 0.00 | 0.00 | 0.00 |
| Sales | 0.00 | 0.00 | 2802500.00 |
| Interest Received | 0.00 | 0.00 | 1467419.00 |
| Director Remuneration | 2400000.00 | 0.00 | 00.00 |
| Loan Accepted/Taken | 123130000.00 | 89400000.00 | 175910677.00 |

| | | | |
|---------------|--------------|-------------|--------------|
| Loan Repaid | 110066000.00 | 90528571.00 | 175233894.00 |
| Salary | 0.00 | 3600000.00 | 0.00 |
| Other Payment | 0.00 | 360000.00 | 0.00 |

9. Earning 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.

| | 31/03/2022 | 31/03/2021 |
|-----------------------------------|---------------|-------------|
| Face Value per Share | 10.00 | 10.00 |
| Net Profit after Tax | 33,330,953.25 | 57181972.76 |
| Number of Shares | 463100. | 463100 |
| Basic & Diluted Earning Per Share | 71.98 | 123.48 |

10. Taxation

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

b) 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 B25.

11. Deferred Tax Assets/Liability

| | As At 01/04/2021 | Adjustment during the year | As At 31/03/2022 |
|---------------------|---------------------|-------------------------------|---------------------|
| Deferred Tax Assets | 839254.00 | 61017.00 | 778237.00 |

12. ADDITIONAL INFORMATION:

| | 31.03.2022 QUANTITY | 31.03.2022 AMOUNT | 31.03.2021 QUANTITY | 31.03.2021 AMOUNT |
|--|------------------------|----------------------|------------------------|----------------------|
| (A) TURNOVER | | | | |
| Rolling Material | 91673.245 | 4159342565.00 | 11803.290 | 3683422843.00 |
| Ferro Alloys | 247.000 | 24866800.00 | 0.000 | 0.00 |
| (B) PURCHASES | | | | |
| Rolling Material | 91673.245 | 4049686432.62 | 11804.605 | 3539344430.50 |
| Ferro Alloys | 247.000 | 23480600.00 | 0.00 | 0.00 |
| (C) PARTICULAR OF OPENING & CLOSING STOCK | | | | |
| Opening Stock | Nil | Nil | Nil | Nil |
| Closing Stock | Nil | Nil | Nil | Nil |
| Shortage/(Excess) | Nil | Nil | 1.315 | Nil |

(D) Break up of expenditure who were in receipt of remuneration amounting to Rs. 1200000/- or more if employed for full year or Rs. 100000/- or more if employed part of the year.

| | 31.03.2022 | 31.03.2021 |
|-----------|------------|------------|
| In Rupees | 6000000.00 | 6200000.00 |

13. 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 The Institute of Chartered Accountants of India.

14. Previous Year Figures:

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

15. CSR Expenditure

| | <u>31.03.2022</u> | <u>31.03.2021</u> |
|--|-------------------|-------------------|
| a) Gross amount required to be spent by the Company during the year. | 1020387.00 | 480866.00 |
| b) Amount Spent during the year | | |
| i) Construction/acquisition of any assets | 0.00 | 0.00 |
| ii) On purposes other than (i) above | 1020387.00 | 0.00 |
| c) Unspent Closing Balance | 0.00 | 480866.00 |

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

16. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year and the relevant disclosure is not applicable.

17. Cash Flow Statement

The Cash flow statement has been prepared in accordance with Accounting Standards As-3 on 'Cash Flow Statements' issued by the Companies (Accounting Standards Rules 2014)

18. Accounting Policies not specifically referred to above are consist with Generally Accepted Accounting Policies (GAAP).

FOR BLC METALS PRIVATE LIMITED


Dinesh Garg
(Director)
(DIN - 00215117)


Rajesh Garg
(Director)
(DIN - 00215153)

As Per Audit Report of Even Date
FOR SAJJAN SUNIL & CO.
(Chartered Accountants)
Reg No. :0013818N


Sajjan Bansal
(Partner)
Membership No : 089426

Place : MANDI GOBINDGARH
Date : 28/09/2022

BLC METALS PVT. LTD
(CIN NO. U74899PB2000PTC048847)
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022

(Amount in Lakh.)

| Particulars | For the year ended on March 31, 2022 |
|--|---|
| Cash Flow Arising From Operations | |
| Net profit before tax and extraordinary items | 451.98 |
| Add: | |
| -Depreciation | 8.67 |
| Operating Profit/(Loss) before working capital charges | 460.65 |
| Add: | |
| -Transfer to Retain earning | - |
| -Decrease in Trade Receivables | - |
| -Interest Expenditures | 83.43 |
| -Tax Expense for previous years debited to P & L | -3.53 |
| -Decrease in Other Current Assets | 0.40 |
| -Decrease in Loans & Advances | 311.04 |
| -Increase in Short Term Borrowings | 1,142.86 |
| -Increase in Other Current Liabilities | -6.83 |
| -Increase in Trade Payable | 104.06 |
| | 2,092.09 |
| Less: | |
| -Increase in Trade Receivables | 983.12 |
| -Decrease in Trade Payables | - |
| -Decrease in Short Term Provision | - |
| -Increase in loans & advances | - |
| -Increase in Other Current Assets | - |
| -Interest Income | 48.24 |
| -Decrease/ (increase) in stock | - |
| Cash generated from Operation | 1,060.73 |
| Income Tax Paid for Previous FY's | 195.00 |
| Net Cash inflow/(outflow) in course of operational activities (A) | 865.73 |
| Cash Flow Arising From Investment Activities | |
| -Purchase of fixed assets | -13.76 |
| -Net Sale of fixed assets | - |
| -Interest Income | 48.24 |
| -Csr Provision Written Off | -4.81 |
| -Decrease/(increase) in Loan & Advances | - |
| -Decrease/(increase) in Non Current Investments | -700.00 |
| Net Cash Flow arising from Investment activities (B) | -670.33 |
| Cash Flow Arising from Financing Activities | |
| -Interest Expenditures | -83.43 |
| -Loans | 126.04 |
| Net Cash Flow arising from financing activities (C) | 42.60 |
| Net increase/(decrease) in cash/cash equivalents (A+B+C) | 238.00 |
| Cash and Cash Equivalents As At March 31, 2021 | 88.33 |
| Cash and Cash Equivalents As At March 31, 2022 | 326.33 |

Notes

1) The above Cash Flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

2) Cash and Cash Equivalents at the end of the year consist of Cash, Cheques in Hand, Fixed Deposits and Balances with Banks.

| Particulars | Note No. | As at March 31, 2022 |
|-------------------------------------|----------|----------------------|
| Cash in Hand | | 3.16 |
| Balances with Banks | | 290.67 |
| Fixed Deposits (Sales Tax Security) | | 32.50 |
| | | 326.33 |

Significant Accounting Policies and Notes to the Accounts

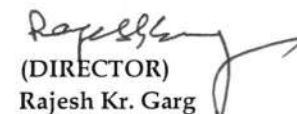
29


Note : For Significant accounting policies & notes to accounts forming integral part of the financial statements refer Note `29'.

As per our report of even date attached

For SAJJAN SUNIL & CO.,
CHARTERED ACCOUNTANTS


(DIRECTOR)
Dinesh Garg
DIN: 00215117


(DIRECTOR)
Rajesh Kr. Garg
DIN: 00215153


(SAJJAN BANSAL)
PARTNER
M.No.089426

Firm Registration No.013818N
UDIN: 22089426AWIGHE5067

Date : 28/09/2022

Place : Mandi Gobindgarh



BLC METALS PRIVATE LIMITED

CIN NO. U74899PB2000PTC048847

Assessment Year 2021-22

DEPRECIATION AS PER INCOME TAX RULE AS ON 31ST MARCH 2022

| Description of Block and Rate | W.D.V AS ON 01.04.2021 | Additions | | Sale during the year | TOTAL | DEPRECIATION ALLOWABLE | W.D.V AS ON 31.03.2022 |
|--|------------------------|----------------------|----------------------|----------------------|----------------------|------------------------|------------------------|
| | | (more than 180 days) | (less than 180 days) | | | | |
| Block I | | | | | | | |
| Computer | 40% | 145,034.29 | - | - | 145,034.29 | 58,013.72 | 87,020.57 |
| Block II | | | | | | | |
| Furniture & Fixture | 10% | 60,721.62 | - | - | 60,721.62 | 6,072.16 | 54,649.46 |
| Block III | | | | | | | |
| Office Equipment | 15% | 8,114.73 | - | - | 8,114.73 | 1,217.21 | 6,897.52 |
| Mobile Instrument | 15% | 58,076.82 | 27,770.00 | - | 298,728.82 | 28,843.17 | 269,885.65 |
| Scooter | 15% | 82,009.62 | - | - | 82,009.62 | 12,301.44 | 69,708.18 |
| Air Conditioner | 15% | 41,273.52 | 956,873.48 | - | 998,147.00 | 77,956.54 | 920,190.46 |
| Inverter | 15% | 10,444.29 | - | - | 10,444.29 | 1,566.64 | 8,877.65 |
| Water Cooler | 15% | 4,216.92 | - | - | 4,216.92 | 632.54 | 3,584.38 |
| Car | 15% | 6,101,041.51 | - | - | 6,101,041.51 | 915,156.23 | 5,185,885.28 |
| Printer | 15% | 3,011.02 | - | - | 3,011.02 | 451.65 | 2,559.37 |
| Photostate Machine | 15% | 40,098.75 | - | - | 40,098.75 | 6,014.81 | 34,083.94 |
| Block IV | | | | | | | |
| Plot No. 1658 Sector 28 FBD | 0.00% | 5,365,000.00 | - | - | 5,365,000.00 | - | 5,365,000.00 |
| Property Plot No.25, Sec 64, HUDA FBD | 0.00% | 3,589,908.00 | - | - | 3,636,165.00 | - | 3,636,165.00 |
| Plot No.2052, Sector-2, Palwal | 0.00% | 1,798,900.00 | - | - | 1,807,093.00 | - | 1,807,093.00 |
| Hi Tech Property GZB | 0.00% | 892,500.00 | - | - | 892,500.00 | - | 892,500.00 |
| Prop Plot No.50 Sect-21D, FBD | 0.00% | 3,988,988.00 | - | - | 4,045,428.00 | - | 4,045,428.00 |
| Block V | | | | | | | |
| Scooter (Not to put use on 31.03.2022) | 0.00% | 0.00 | 67,500.00 | - | 67,500.00 | - | 67,500.00 |
| | | 22,189,339.09 | 27,770.00 | 1,348,145.48 | 23,565,254.57 | 1,108,226.12 | 22,457,028.45 |

(Director)
Dinesh Garg
(DIN: 00215117)

(DIRECTOR)
Rajesh Kr. Garg
(DIN: 00215153)