

P S RAJ STEELS PRIVATE LIMITED
VPO, TALWANDI RUKKA, HISAR, HARYANA-125001
CIN : U27109HR2004PTC035523
Email : info@psrajsteels.com

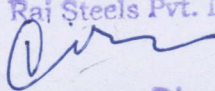
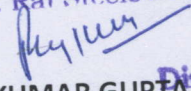
NOTICE OF A.G.M.

Notice is hereby given that the 16th Annual General Meeting of the Members of P S RAJ STEELS PRIVATE LIMITED, will be held at its Registered Office VPO, TALWANDI RUKKA, HISAR, HARYANA, 125001 on **31.12.2020** at **11:00 AM** to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon.
2. Any other matter with the permission of chairman.

PLACE: HISAR
DATE: 16.11.2020

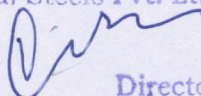
By the Order of Board of Directors
For P S Raj Steels Private Limited

VISHAL GUPTA Director
DIRECTOR
DIN : 00677011

RAJ KUMAR GUPTA Director
DIRECTOR
DIN: 00677045



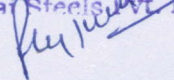
NOTES

1. A member entitled to attend and vote at the annual general meeting (the meeting) is entitled to appoint a proxy to attend and vote, instead of himself and such proxy need not be a member of the company. The instrument appointing a proxy, in order to be effective, must be deposited at the registered office of the company at any time before the commencement of the meeting. Proxies, in order to be effective, must be received at the registered office of the company not less than 48 hours before the meeting.
2. Members / Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
3. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. The Annual Report for the financial year ended March 31, 2020 containing, inter-alia, the Directors' Report, the Auditors' Report and the audited financial statement is enclosed.
5. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours and shall also be so available during the meeting.

For P.S. Raj Steels Pvt. Ltd.


Director

For P.S. Raj Steels Pvt. Ltd.


Director

P S RAJ STEELS PRIVATE LIMITED
VPO, TALWANDI RUKKA, HISAR, HARYANA-125001
CIN : U27109HR2004PTC035523
Email : info@psrajsteels.com
DIRECTORS' REPORT

Dear Shareholders

Your Directors are pleased to present the 16th Annual Report together with the Audited Financial statements for the year ended 31st March, 2020.

Financial Results

PARTICULARS	2019-2020 <i>(Rs. in Lacs)</i>	2018-2019 <i>(Rs. in Lacs)</i>
Sales and Other Income	13175.99	11283.60
Operating Profit (PBIDT)	656.91	395.85
Interest Cost	112.49	99.74
Profit before Depreciation (PBDT)	544.42	296.11
Depreciation	97.39	82.36
Profit before Tax	447.03	213.75
Provision for Taxation	107.10	60.10
Profit after Tax	339.93	153.65

Operations and State of Company's affairs

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

Deposit

During the year under review the company has not accepted any deposits.

Reserves

The company earned profit of Rs.3,39,92,740.57 during the Financial year 2019-20 and the same amount transferred to the Reserve and surplus.

Dividend

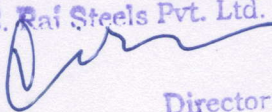
The Board does not recommend any dividend for the Financial year ended 31st March, 2020.

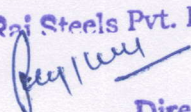
Change in the nature of business

There is no Change in the nature of the business of the Company during the year.

Industrial Relation

Industrial relation continues to be cordial. Your directors express deep appreciation for the dedicated services rendered by workers, staff officers of the company.


P.S. Raj Steels Pvt. Ltd.
Director


P.S. Raj Steels Pvt. Ltd.
Director

Extract of Annual Return

Extract of Annual Return in form MGT-9 is annexed herewith as Annexure No. 1 to this report.

Meetings of the Board

Seven meetings of the Board of Directors were held during the year. Details of the same are as follows:

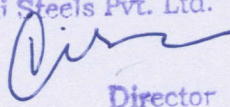
Date	Board Strength	No. of directors present
30/05/2019	2	2
01/06/2019	2	2
04/08/2019	2	2
10/10/2019	2	2
09/12/2019	2	2
04/01/2020	2	2
10/02/2020	2	2

Directors' Responsibility Statement

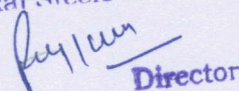
Pursuant to requirement under sub-section (3) and (5) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

- In the preparation of the Annual Accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2020 and of the profit /loss of the company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a 'going concern' basis.
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

P.S. Rai Steels Pvt. Ltd.


Director

P.S. Rai Steels Pvt. Ltd.


Director

Risk Management Policy

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its abilities to achieve its strategic objectives. The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The risk management Policy includes identifying types of risks and its assessment, risk handling and monitoring and reporting. The operations and working of the Company can be affected on account of any of the following risk factors;

- Policy of Government
- Policy of competitors
- Market conditions

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Contracts and arrangements with related parties

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Your directors draw attention of the members to Note No 7 of part B to the financial statement which sets out related party disclosures.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure No. 2 to the Board's report.

Corporate Social Responsibility

The section 135 of The Companies Act, 2013 Corporate Social Responsibility is not applicable to the company, so company has not develop and implemented any Corporate Social Responsibility.

Directors and Key Managerial Personnel

There is no change in the key managerial personnel during the year.

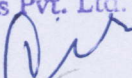
Declaration by independent directors:

The company is not required to appoint independent director as per the provisions of section 149(4) of the Companies Act, 2013.

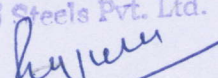
Particulars of loans, guarantees or investments

There are no loans, guarantees or investments in excess of the limits prescribed u/s 186 of the Act.

P.S. Rai Steels Pvt. Ltd.


Director

P.S. Rai Steels Pvt. Ltd.


Director

Auditors

Statutory auditors

At the Annual General Meeting held on 29/09/2018, M/s Jain Mittal Chaudhary & Associates, Chartered Accountants, Hisar were appointed as Statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2023. In terms of

the provisions of the Companies (Amendment) Act, 2017, the term of the auditors does not require ratification every year. In this regard, the Company has received a certificate from the auditors of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under.

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

Instances of fraud, if any reported by the auditors

There have been no instances of any fraud reported by the statutory auditors under section 143(12) of Companies Act 2013.

Secretarial auditor

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

Cost Audit

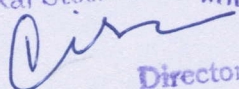
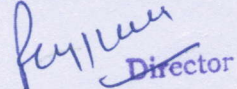
Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

Cost Auditors

The Company had appointed M/s A.G Agarwal & Associates, Cost Accountants as the Cost Auditors of the Company for the financial year 2019-2020 under Section 148 of the Companies Act, 2013 to conduct Cost Audit relating Cost Records maintained by the Company.

Material changes and commitments affecting financial position between the end of the financial year and date of report

There were no such changes during the year.

For P.S. Rai Steels Pvt. Ltd. For P.S. Rai Steels Pvt. Ltd.
 Director  Director

Details of significant & material order passed by the regulators, court & tribunals

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the company.

Particulars of Employees and related disclosures

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies ((Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Subsidiaries, joint ventures or associate companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

Disclosure under Sexual Harassment of Women at Workplace

As per the requirement of The Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, your company has adopted a sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board state that there were no cases or files complaints filed pursuant to above mentioned Act.

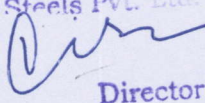
Conservation of energy

In the opinion of the directors there is no need to take any measure in this regard. The company does not have any proposal for additional investment in this regard. The details of energy consumption are not required to be given.

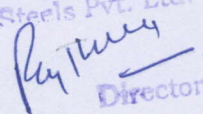
Technology absorption

In the opinion of Directors there is no need to take any measure in this regard. The company does not have any proposal for additional Investment in this regard. The details of energy consumption are not required to be given.

P.S. Rai Steels Pvt. Ltd.


Director

P.S. Rai Steels Pvt. Ltd.


Director

Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

For P.S. Rai Steels Pvt. Ltd.

VISHAL GUPTA

Director

DIN : 00677011

For P.S. Rai Steels Pvt. Ltd.

RAJ KUMAR GUPTA

Director

DIN : 00677045

Place: -HISAR

Date: - 16.11.2020

Form MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2020
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN U27109HR2004PTC035523
- ii) Registration Date 09/11/2004
- iii) Name of the company P S RAJ STEELS PRIVATE LIMITED
- iv) Category of the Company Private Company
- Sub Category of the Company Company having share capital
- v) Address of the Registered office and contact details VPO, TALWANDI RUKKA, HISAR, HARYANA, INDIA, 125001
- vi) Whether listed company ☐ YES ☒ NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
Manufacturing and trading in steel pipes, sheets and coils etc.	24311	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCI ATE	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

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

(i) Category-wise Share Holding	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year

For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

Details of Change in Promoters' Shareholding

Details of Change in Promoters' Shareholding					Changes during the year			Cumulative Shareholding during the year	
		Shareholding at the beginning/end of the year			Date	(+)Increase/ (-)Decrease	Reason	No. of Shares	% of total Shares of the company
		Promoters Name	Date	No. of Shares					
Sr No									
1	Punita Gupta	01-Apr-2019	18107	2.95		-		18107	2.95
		31-Mar-2020	18107	2.95		-		18107	2.95
2	Vishal Gupta	01-Apr-2019	66655	10.87		-		66655	10.87
		31-Mar-2020	68362	11.15		1707	Acquisition during the year	68362	11.15
						-		95642	15.60
3	RAJ KUMAR	01-Apr-2019	95642	15.60		1754	Acquisition during the year	97396	15.88
		31-Mar-2020	97396	15.88					

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Shareholding at the beginning/end of the year				Changes during the year				Cumulative Shareholding during the year	
Sr No	Top ten Shareholders Name	Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/(-)Decrease	Reason	No. of Shares	% of total Shares of the company
1	RAJ KUMAR HUF	01-Apr-2019	65689	10.71		-		65689	10.71
		31-Mar-2020	65689	10.71		-		65689	10.71
2	DEEPAK GUPTA	01-Apr-2019	33350	5.44		-		33350	5.44
		31-Mar-2020	33350	5.44		-		33350	5.44
3	GAURAV GUPTA	01-Apr-2019	41200	6.72		-		41200	6.72
		31-Mar-2020	41200	6.72		-		41200	6.72
4	Azad Singh	01-Apr-2019	30000	4.89		-		30000	4.89
		31-Mar-2020	30000	4.89		-		30000	4.89
5	DEEPAK AGGARWAL	01-Apr-2019	16000	2.61		-		16000	2.61
		31-Mar-2020	16000	2.61		-		16000	2.61
6	Sunita Jain	01-Apr-2019	25166	4.10		-		25166	4.10
		31-Mar-2020	25166	4.10		-		25166	4.10
7	JYOTI GUPTA	01-Apr-2019	22654	3.69		-		22654	3.69

Dr P.S. Rai Steels Pvt. Ltd.

Signature of Director

Signature of Director

	31-Mar-2020	22654	3.69	-	22654	3.69
8 NIKITA GUPTA	01-Apr-2019	19681	3.21	-	19681	3.21
	31-Mar-2020	19681	3.21	-	19681	3.21
	01-Apr-2019	14281	2.33	-	14281	2.33
9 DEEPAK KUMAR HUF	31-Mar-2020	14281	2.33	-	14281	2.33
	01-Apr-2019	18250	2.98	-	18250	2.98
10 SUSHILA DEVI	31-Mar-2020	18250	2.98	-	18250	2.98

(v) Shareholding of Directors and Key Managerial Personnel

Sr No	Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+) Increase/ (-) Decrease	Reason	No. of Shares	% of total Shares of the company
1	Raj Kumar Gupta	01-Apr-2019	95642	15.60		-		95642	15.60
		31-Mar-2020	97396	15.88		1754	Acquisition during the year	97396	15.88
2	VISHAL GUPTA	01-Apr-2019	66655	10.87		-		66655	10.87
		31-Mar-2020	68362	11.15		1707	Acquisition during the year	68362	11.15

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits		Unsecured Loans		Deposits		Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-	-	-	-
i) Principal Amount	118364678.37		6931840		-		125296518.37
ii) Interest due but not paid	-		-		-		-
iii) Interest accrued but not due	118364678.37		6931840		-		125296518.37
Total (i+ii+iii)	-		-		-		-
Change in Indebtedness during the financial year	9691588.17		118000		-		9809588.17
• Addition	-		For P.S. Raj 18403 Pvt. Ltd.		-		3181840
• Reduction	-		For P.S. Raj 18403 Pvt. Ltd.		-		-

For P.S. Raj 18403 Pvt. Ltd. Director

Director

Net Change		9691588.17	-3063840	-	6627748.17
Indebtedness at the end of the financial year		-	-	-	-
i) Principal Amount		128056266.54	3868800	-	131925066.54
ii) Interest due but not paid		-	-	-	-
iii) Interest accrued but not due		-	-	-	-
Total (i+ii+iii)		128056266.54	3868800	-	131925066.54

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Name of MD/ WTD/ Manager	Gross salary		Sweat Equity	Commission		Others, please specify	Total	Ceiling as per the Act
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		as % of profit	others, specify...			
VISHAL GUPTA	2200000	-	-	-	-	-	2200000	-
RAJ KUMAR GUPTA	1600000	-	-	-	-	-	1600000	-
Total	3800000	-	-	-	-	-	3800000	-

B. Remuneration to other directors:

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
Independent Directors	-	-	-	-
TOTAL (1)	-	-	-	-
Other Non-Executive Directors	-	-	-	-
TOTAL (2)	-	-	-	-
TOTAL (B)=(1+2)	-	-	-	-
TOTAL MANAGERIAL REMUNERATION	-	-	-	-
Ceiling as per the act (1% of profits calculated under section 198 of Companies act, 2013)				

For P.S. Rai Steels Pvt. Ltd.

For P.S. Rai Steels Pvt. Ltd.

Director

Director

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

Key Managerial Personnel	Name	Gross salary			Stock Option	Sweat Equity	Commission		Others, please specify	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others, specify...		
CEO		-	-	-	-	-	-	-	-	-
Company Secretary		-	-	-	-	-	-	-	-	-
CFO		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

Mr P.S. Rai Steels Pvt. Ltd.

[Signature]
Director

Mr P.S. Rai Steels Pvt. Ltd.

[Signature]
Director

Form No. AOC-2**Annexure- 2**

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

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

P.S. Rai Steels Pvt. Ltd.



Director

P.S. Rai Steels Pvt. Ltd.



Director

2. Details of material contracts or arrangement or transactions at arm's length basis:

Particulars	Name of Related Party	Nature of Relationship	Current Year
Purchase	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 2,23,36,930.72/-
Job Work Charges Received	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 1,04,363.92/-
Sale	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 13,71,71,858.06/-
Rent Paid	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 12,00,000/-
Remuneration paid	Vishal Gupta	Director	Rs. 22,00,000/-
Remuneration paid	Raj Kumar Gupta	Director	Rs. 16,00,000/-
Rent Paid	Deepak Kumar	As per Section 188	Rs. 6,00,000/-
Machinery Sale	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 8,85,000/-

Place: -HISAR

Date: - 16.11.2020

For and on behalf of the Board of Directors

For P.S. Raj Steels Pvt. Ltd.

VISHAL GUPTA

Director

DIN : 00677011

For P.S. Raj Steels Pvt. Ltd.

RAJ KUMAR GUPTA

Director

DIN : 00677045

P S RAJ STEELS PRIVATE LIMITED

VPO, Talwandi Rukka, Hisar, Haryana, 125001

CIN: U27109HR2004PTC035523

Email: info@psrajsteels.com

LIST OF THE PERSON HOLDING SHARES AS ON 31.03.2020

Folio No.	NAME	FATHER & HUSBAND NAME	PAN	ADDRESS	No. of Share	Amount Per Share	% of Share Holding
1	VISHAL GUPTA	S/O SH. RAJ KUMAR	AFPPG6542P	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	68362	10	11.15
2	PUNITA GUPTA	W/O DEEPAK KUMAR	AHQPG7113F	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	18107	10	2.95
3	RAJ KUMAR GUPTA	S/O SHER SINGH	ACFPK1740C	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	97396	10	15.88
4	DEEPAK KUMAR HUF		AAEHD7721F	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	14281	10	2.33
5	JYOTI GUPTA	W/O GAURAV GUPTA	AHSPB4795J	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	22654	10	3.69
6	PUSHPA DEVI	W/O SH. RAM BHAGAT	ABKPG9364J	MODEL TOWN, HISAR	1000	10	0.16
7	SUSHILA DEVI	W/O SH. RAJ KUMAR	ABBDP5800B	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	18250	10	2.98
8	GAURAV GUPTA	S/O SH. RAJ KUMAR	AELPG4234K	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	41200	10	6.72
9	RAJ KUMAR HUF		AAFHR5093B	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	65689	10	10.71
10	DEEPAK GUPTA	S/O SH. RAJ KUMAR	ABCPK4758Q	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	33350	10	5.44
11	GAURAV GUPTA HUF		AAEHG3909G	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	10904	10	1.78
12	GANESHI LAL DEEPAK KUMAR			NEW GRAIN MARKET, HISAR	2000	10	0.33
13	JYOTI RANI	W/O DEVKI NANDAN GOYAL	AFPPG6545L	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	1550	10	0.25
16	SUBASH GARG	S/O SH. BRIJ LAL GARG	ABFPG9325E	BANSAL BHAWAN, 181/15, DEVI BHAWAN COLONY, HISAR	9777	10	1.59
17	ANU GARG	W/O SUBASH GARG	ANGPG7332N	BANSAL BHAWAN, 181/15, DEVI BHAWAN COLONY, HISAR	6641	10	1.08
18	AMBIKA GARG	D/O SUBHASH CHAND GARG	ALDPA5441K	BANSAL BHAWAN, 181/15, DEVI BHAWAN COLONY, HISAR	8600	10	1.40
19	NISHA GARG	D/O SUBHASH CHAND GARG	AGKPN2029C	BANSAL BHAWAN, 181/15, DEVI BHAWAN COLONY, HISAR	8650	10	1.41
23	RAMESH KUMAR BANSAL	S/O SH. SATYANARAYAN		SATYANARAYAN GALI, JIND ROAD, HANSI	8000	10	1.30
24	NIKITA GUPTA	W/O SH. VISHAL GUPTA	ASRPG9818P	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	19681	10	3.21
25	DEVKI NANDAN GOYAL	S/O SH. LILA DHAR GOYAL		NEW GRAIN MARKET, SANGRIA, DISTT. HANUMANGARH, RAJASTHAN	5808	10	0.95
26	Vishal Gupta HUF		AAGHV7068P	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	11414	10	1.86
27	Bhagat Chand	S/o Sh. Nihal Chand		H NO-12, GALI NO-1, JAWAHAR NAGAR, HISAR	9000	10	1.47

For P.S. Raj Steels Pvt. Ltd.

For P.S. Raj Steels Pvt. Ltd.

Director

Director

29	Sanjay	S/o Sh. Lulu Ram			H.No. 246, Badaya Brahaman Distt. Hisar	500	10	0.08
30	Rajesh	S/o Sh. Omprakash			H.No. 14, Millgate, Shiv Nagar, Hisar	500	10	0.08
31	Dinesh Kumar Jain	S/o Sh. Sarwan Kumar Jain	ADZPJ6257A		Indra Colony, Ind Road Hansi, Distt Hisar	4500	10	0.73
32	Vinod Kumar	S/o Sh. Prithvi Singh	AUYPK8754D		H.No. 3, Behind Account & Const. Dept., Canal Colony, Hisar	2842	10	0.46
33	Sushil Kumar	S/o Sh. Dalip Singh			VPO Rawat Khara, Distt Hisar	1827	10	0.30
34	Anup	S/o Sh. Hawa Singh			H.No. 335, Rawat Khara Hisar	1831	10	0.30
35	Parnod	S/o Sh. Amar Singh			VPO Talwandi Badshahpur Distt. Hisar	1876	10	0.31
36	Om Parkash	S/o Sh. Dhaukal Ram			VPO Talwandi Badshahpur Distt. Hisar	1775	10	0.29
37	Vazir	S/o Sh. Shish Ram			H.No. 208, Vill. Payal, Distt. Hisar	1827	10	0.30
38	Brij Lal	S/o Sh. Mohar Singh			VPO Khera, The Siwani, Distt. Bhiwani	2253	10	0.37
39	Rohtas	S/o Sh. Ram Kumar			VPO Talwandi Badshahpur Distt. Hisar	1815	10	0.30
40	Vijender	S/o Sh. Umed Singh			H.No. 252, Main Firdi & Dak VPO Savahadwa, Hisar	1953	10	0.32
41	Sukhpal	S/o Sh. Ram Kumar			VPO Rawat Khara, Distt Hisar	1865	10	0.30
42	Suresh	S/o Sh. Ram Kumar			VPO Rawat Khara, Distt Hisar	1265	10	0.21
43	Naresh Kumar	S/o Sh. Nathu Ram			VPO Dobhi, Hisar-125001 Haryana	1370	10	0.22
44	Goverdhan	S/o Sh. Umed Singh			VPO Talwandi Rukka Hisar	1925	10	0.31
45	Mahipal	S/o Sh. Ghindu Ram			VPO Ramsara, Distt. Hisar	1364	10	0.22
46	Sharwan	S/o Sh. Amar Singh			VPO Talwandi Badshahpur Distt. Hisar	1369	10	0.22
47	Arpit Jain	S/o Sh. Vimal Kumar Jain			203, Gali no. 1, Rampura Basti, Hisar	1803	10	0.29
48	Subash	S/o Sh. Rajbir Singh			H.No. 1, IB 93, Vidhut Nagar, Hisar	450	10	0.07
49	Nilesh Jain	S/o Jayanti Prasad Jain			R/o 1601, Sec 16 & 17, Hisar	4500	10	0.73
50	Rajesh	S/o Shri Munshi Ram			VPO Harita Distt. Hisar	1373	10	0.22
51	Ankur Jain	S/o Sh. Anil Kumar Jain	AHCPJ5474G		74, Cutpiece Market, Nagori Gate, Hisar	10000	10	1.63
52	Sunita Jain	W/o Sh. Anil Kumar Jain	AALPJ2715Q		74, Cutpiece Market, Nagori Gate, Hisar	25166	10	4.10
53	Azad Singh	S/o Sh. Randhir Singh	AEXP3018C		2273, Sec-14, Hisar	30000	10	4.89
54	Subash Chand Garg HUF		AARHS9782A		Hisar	1535	10	0.25
55	Anil Kumar	S/o Ruli Ram			Hisar	2000	10	0.33
56	Rajiv Kumar	S/o Sh. Kartar Singh			Hisar	1745	10	0.28
57	Bijender Singh	S/o Sh. Bhagmal			Hisar	1981	10	0.32
58	Vinod Kumar	S/o Sh. Ram Kumar			Hisar	1622	10	0.26
59	DEEPAK AGGARWAL	S/O SH. ASHOK AGGARWAL	AEZPA0073N		F19/71, SEC-8, ROHINI, NEW DELHI-110085	16000	10	2.61
		Total				613146		100.00

P. S. Rai Steels Private Limited
For P. S. Rai Steels Private Limited
Director
RAJ KUMAR GUPTA
(DIRECTOR)
DIN: 00677045

VISHAL GUPTA
(DIRECTOR)
DIN: 00677011

DATE: 16.11.2020
 PLACE: HISAR



Independent Auditor's Report

To the Members of **P S RAJ STEELS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **P S RAJ STEELS PRIVATE LIMITED**, which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, its profit/loss 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 specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

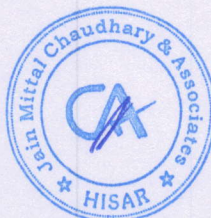
Information other than the financial statements and auditors' report thereon

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

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

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

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



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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

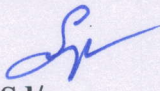
1. As required by the **Companies (Auditor's Report) Order, 2016 ("the Order")**, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-Hisar
Date:- 16.11.2020
UDIN:-
20500771AAAANQ8388

For Jain Mittal Chaudhary & Associates
Chartered Accountants
FRN: 015140N


Sd/-
Sanjeev Jain
(Partner)
Membership
No.



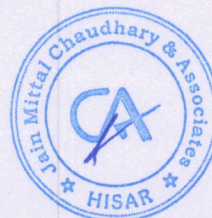
500771

Annexure 'A'

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

We report that:

- i. In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. In respect of Inventory
 - a. The management has conducted the physical verification of inventory at reasonable intervals. In our opinion the frequency is reasonable as per the nature of the business.
 - b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. The company is maintaining proper records of inventory and no material discrepancies were noticed on verification of physical stock with the books of account.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.



- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central government under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that, prime facie, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. According to the Information and explanations given to us, in respect of statutory dues:
- a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;



- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place:-Hisar
Date:- 16.11.2020
UDIN:-
20500771AAAANQ8388

For Jain Mittal Chaudhary & Associates
Chartered Accountants
FRN: 015140N

Sd/-

Sanjeev Jain
(Partner)



Membership No. 500771

Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	61,31,460.00	61,31,460.00
Reserves and surplus	2	12,88,35,872.55	9,89,86,797.25
Money received against share warrants			
		13,49,67,332.55	10,51,18,257.25
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	2,95,90,754.78	2,29,48,498.60
Deferred tax liabilities (Net)	4		
Other long term liabilities			
Long-term provisions	5		
		2,95,90,754.78	2,29,48,498.60
Current liabilities			
Short-term borrowings	6	10,23,34,311.76	10,23,48,019.77
Trade payables	7		
(A) Micro enterprises and small enterprises			
(B) Others		5,74,54,747.70	10,92,76,216.16
Other current liabilities	8	26,19,153.94	32,26,187.72
Short-term provisions	5	1,10,89,947.00	61,85,582.00
		17,34,98,160.40	22,10,36,005.65
TOTAL		33,80,56,247.73	34,91,02,761.50
ASSETS			
Non-current assets			
Property, Plant and Equipment	9		
Tangible assets		5,30,93,473.65	4,86,44,353.33
Intangible assets			
Capital work-in-Progress			7,48,036.00
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	4	15,73,013.90	11,93,509.10
Long-term loans and advances	10	6,94,043.00	3,96,793.00
Other non-current assets			
		5,53,60,530.55	5,09,82,691.43
Current assets			
Current investments			
Inventories	11	13,81,07,516.84	10,90,71,403.84
Trade receivables	12	11,09,77,464.70	15,89,50,766.73
Cash and cash equivalents	13	4,16,009.28	23,76,912.94
Short-term loans and advances	10		
Other current assets	14	3,31,94,726.36	2,77,20,986.56
		28,26,95,717.18	29,81,20,070.07
TOTAL		33,80,56,247.73	34,91,02,761.50

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Jain Mittal Chaudhary & Associates
Chartered Accountants
(FRN: 015140N)

Sanjeev Jain
Partner
Membership No.: 500771
UDIN: 20500771AAAAAQ8388
Place: Hisar
Date: 16/11/2020



For and on behalf of the Board of Directors

For P.S. Raj Steels Pvt. Ltd.

VISHAL GUPTA
Director
DIN: 00677011

RAJ KUMAR
Director
DIN: 00677045

Director

Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations	15	1,31,53,56,973.46	1,12,77,41,047.82
Less: Excise duty			
Net Sales		1,31,53,56,973.46	1,12,77,41,047.82
Other income	16	22,41,765.88	6,19,369.14
Total revenue		1,31,75,98,739.34	1,12,83,60,416.96
Expenses			
Cost of material Consumed	17	1,17,58,32,764.79	1,00,14,62,491.78
Purchase of stock-in-trade	18	1,26,93,178.42	5,83,33,563.79
Changes in inventories	19	1,11,68,951.84	(1,79,56,345.35)
Employee benefit expenses	20	1,51,39,213.00	1,33,38,872.00
Finance costs	21	1,12,48,851.66	99,73,689.57
Depreciation and amortization expenses	22	97,38,935.86	82,36,364.38
Other expenses	23	3,70,73,661.00	3,35,96,702.34
Total expenses		1,27,28,95,556.57	1,10,69,85,338.51
Profit before exceptional, extraordinary and prior period items and tax		4,47,03,182.77	2,13,75,078.45
Exceptional items			
Profit before extraordinary and prior period items and tax		4,47,03,182.77	2,13,75,078.45
Extraordinary items			
Prior period item			
Profit before tax		4,47,03,182.77	2,13,75,078.45
Tax expenses			
Current tax	24	1,10,89,947.00	61,85,582.00
Deferred tax	25	(3,79,504.80)	(1,75,533.00)
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		3,39,92,740.57	1,53,65,029.45
Earning per share			
Basic	26		
Before extraordinary Items		55.44	25.06
After extraordinary Adjustment		55.44	25.06
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Jain Mittal Chaudhary & Associates
Chartered Accountants
(FRN: 015140N)

Sanjeev Jain
Partner

Membership No.: 500771
UDIN: 20500771AAAAAQ8388
Place: Hisar
Date: 16/11/2020



For and on behalf of the Board of Directors

For P.S. Raj Steels Pvt. Ltd.

VISHAL GUPTA
Director
DIN: 00677011

RAJ KUMAR
Director
DIN: 00677045

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020

₹ in rupees

	PARTICULARS	31st March 2020	31st March 2019
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	4,47,03,182.77	2,13,75,078.45
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	97,38,935.86	82,36,364.38
	Finance Cost	1,12,48,851.66	99,73,689.57
	(Profit) / Loss on Sale Of Assets		(3,21,424.28)
	Interest received	(1,04,929.75)	(2,65,227.60)
	Operating profits before Working Capital Changes	6,55,86,040.54	3,89,98,480.52
	Adjusted For:		
	(Increase) / Decrease in trade receivables	4,79,73,302.03	(3,96,63,573.86)
	Increase / (Decrease) in trade payables	(5,18,21,468.46)	1,11,82,258.65
	(Increase) / Decrease in inventories	(2,90,36,113.00)	(20,31,718.50)
	Increase / (Decrease) in other current liabilities	39,17,826.42	(20,37,173.60)
	(Increase) / Decrease in other current assets	(54,73,739.80)	53,34,781.28
	Cash generated from Operations	3,11,45,847.73	1,17,83,054.49
	Net Cash flow from Operating Activities(A)	3,11,45,847.73	1,17,83,054.49
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(3,87,06,598.36)	(2,96,62,981.29)
	Proceeds from sales of tangible assets	2,52,66,578.18	91,37,766.19
	Interest Received	1,04,929.75	2,65,227.60
	Cash advances and loans made to other parties	(2,97,250.00)	(19,078.00)
	Net Cash used in Investing Activities(B)	(1,36,32,340.43)	(2,02,79,065.50)
C.	Cash Flow From Financing Activities		
	Finance Cost	(1,12,48,851.66)	(99,73,689.57)
	Increase in / (Repayment) of Short term Borrowings	(13,708.01)	1,50,37,935.62
	Increase in / (Repayment) of Long term borrowings	66,42,256.18	63,57,081.46
	Other Inflows / (Outflows) of cash	(1,48,54,107.47)	(61,85,582.00)
	Net Cash used in Financing Activities(C)	(1,94,74,410.96)	52,35,745.51
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(19,60,903.66)	(32,60,265.50)
E.	Cash & Cash Equivalents at Beginning of period	23,76,912.94	56,37,178.44
F.	Cash & Cash Equivalents at End of period	4,16,009.28	23,76,912.94
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(19,60,903.66)	(32,60,265.50)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Jain Mittal Chaudhary & Associates

Chartered Accountants

(FRN: 015140N)

Sanjeev Jain
Partner

Membership No.: 500771

UDIN: 20500771AAAANQ8388

Place: Hisar

Date: 16/11/2020



For and on behalf of the Board of Directors

For P.S. Raj Steels Pvt. Ltd.

VISHAL GUPTA
Director
DIN: 00677011

RAJ KUMAR
Director
DIN: 00677045

Director

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2020

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised :		
1000000 (31/03/2020) Equity shares of Rs. 10.00/- par value	1,00,00,000.00	1,00,00,000.00
Subscribed and paid-up :		
613146 (31/03/2020:613146) Equity shares of Rs. 10.00/- par value	61,31,460.00	61,31,460.00
Total	61,31,460.00	61,31,460.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	6,13,146	61,31,460.00	6,13,146	61,31,460.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	6,13,146	61,31,460.00	6,13,146	61,31,460.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	VISHAL GUPTA	68,362	11.15	66,655	10.87
Equity [NV: 10.00]	RAJ KUMAR GUPTA	97,396	15.88	95,642	15.60
Equity [NV: 10.00]	GAURAV GUPTA	41,200	6.72	41,200	6.72
Equity [NV: 10.00]	RAJ KUMAR HUF	65,689	10.71	65,689	10.71
Equity [NV: 10.00]	DEEPAK GUPTA	33,350	5.44	33,350	5.44
	Total :	3,05,997	49.90	3,02,536	49.34

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	3,99,34,468.25	2,45,69,438.80
Add: Profit for the year	3,39,92,740.57	1,53,65,029.45
Less: Tax Adjustments	(41,43,665.27)	
Closing Balance	6,97,83,543.55	3,99,34,468.25
Security premium reserve		
Opening Balance	5,90,52,329.00	5,90,52,329.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	5,90,52,329.00	5,90,52,329.00
Balance carried to balance sheet	12,88,35,872.55	9,89,86,797.25

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
HDFC Car Loan 42371193 (Innova) secured	5,08,692.54		5,08,692.54	8,09,999.62		8,09,999.62
HDFC Car Loan53683673 (ALTIS) secured	9,24,817.47		9,24,817.47	12,03,086.54		12,03,086.54
HDFC Car Loan(110) secured	4,00,883.41		4,00,883.41	5,09,043.89		5,09,043.89
HDFC Term Loan A/c 83369625 secured	74,76,883.58		74,76,883.58	91,94,318.94		91,94,318.94
HDFC Term Loan 84256992 secured	1,42,62,870.55		1,42,62,870.55			
HDFC Loan 81936853 secured	21,47,807.23		21,47,807.23	43,00,209.61		43,00,209.61
	2,57,21,954.78		2,57,21,954.78	1,60,16,658.60		1,60,16,658.60
Loans and advances from related parties						
Raj Kumar Gupta unsecured				16,81,840.00		16,81,840.00
Vishal Gupta unsecured				15,00,000.00		15,00,000.00
				31,81,840.00		31,81,840.00
Other Loans and advances						
R N Wind Energy Pvt. Ltd. unsecured	15,50,000.00		15,50,000.00	15,50,000.00		15,50,000.00
Sigma Vincom Pvt. Ltd unsecured	23,18,800.00		23,18,800.00	22,00,000.00		22,00,000.00
	38,68,800.00		38,68,800.00	37,50,000.00		37,50,000.00
The Above Amount Includes						
Secured Borrowings	2,57,21,954.78		2,57,21,954.78	1,60,16,658.60		1,60,16,658.60
Unsecured Borrowings	38,68,800.00		38,68,800.00	69,31,840.00		69,31,840.00
Net Amount	2,95,90,754.78	0	2,95,90,754.78	2,29,48,498.60	0	2,29,48,498.60

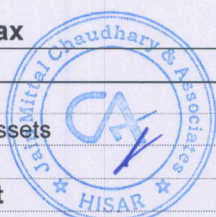
a. Term of Repayment of Loan

- HDFC Car Loan 42371193 (Innova) was taken during 2016 year. The loan is repayable in 60 installment of Rs. 30424 each along with interest, from the date of loan.
- HDFC Car Loan53683673 (ALTIS) was taken during 2018 year. The loan is repayable in 60 installment of Rs. 30596 each along with interest, from the date of loan.
- HDFC Car Loan(110) was taken during 2018 year. The loan is repayable in 60 installment of Rs. 12431 each along with interest, from the date of loan.
- HDFC Term Loan A/c 83369625 was taken during 2018 year. The loan is repayable in 61 installment of Rs. 208799 each along with interest, from the date of loan.
- HDFC Loan 81936853 was taken during 2016 year. The loan is repayable in 58 installment of Rs. 206027 each along with interest, from the date of loan.

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax assets		
Deferred tax asset fixed assets	15,73,013.90	11,93,509.10
Gross deferred tax asset	15,73,013.90	11,93,509.10
Net deferred tax assets	15,73,013.90	11,93,509.10



P.S. Raj Steels Pvt. Ltd.

P.S. Raj Steels Pvt. Ltd.

Note No. 5 Provisions

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Provision for income tax		1,10,89,947.00	1,10,89,947.00		61,85,582.00	61,85,582.00
		1,10,89,947.00	1,10,89,947.00		61,85,582.00	61,85,582.00
Total		1,10,89,947.00	1,10,89,947.00		61,85,582.00	61,85,582.00

Note No. 6 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Loans Repayable on Demands - From banks		
HDFC Bank OD secured	10,23,34,311.76	10,23,48,019.77
	10,23,34,311.76	10,23,48,019.77
The Above Amount Includes		
Secured Borrowings	10,23,34,311.76	10,23,48,019.77
Total	10,23,34,311.76	10,23,48,019.77

Note No. 7 Trade payables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
(A) Micro enterprises and small enterprises		
(B) Others		
Trade payable(as certified by the management)	5,74,54,747.70	10,92,76,216.16
	5,74,54,747.70	10,92,76,216.16
Total	5,74,54,747.70	10,92,76,216.16

Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Others payables		
Bonus payable	7,27,992.00	7,27,282.00
Employee provident fund payable	1,19,883.00	87,048.00
Salary and wages payable	2,82,868.00	9,04,039.00
Electricity bills payable	11,71,982.00	11,94,399.00
Audit fees payable	45,000.00	45,000.00
Telephone Expenses Payable	4,743.45	
TCS payable		17,559.36
TDS payable	1,72,367.49	1,53,722.00
Labour Welfare Fund Payable	18,167.00	2,110.00
ESIC	19,216.00	22,640.00
CGST Payable	22,900.00	28,438.68
SGST Payable	22,900.00	28,438.68
IGST Payable	11,034.00	410.00
Ganesh Ji Maharaj	101.00	101.00
Rent payable		15,000.00
	26,19,153.94	32,26,187.72
Total	26,19,153.94	32,26,187.72



For P.S. Raj Steels Pvt. Ltd.

Director

For P.S. Raj Steels Pvt. Ltd.

Director

Note No. 9 Property, Plant and Equipment as at 31st March 2020

₹ in rupees

Assets		Gross Block				Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (In Years)	Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2020	Balance as at 31st March 2019
A											
Tangible assets											
Own Assets											
Plant and Machinery	15.00	6,52,02,272.70	1,94,07,884.30		1,03,11,172.93	7,42,98,984.07	3,37,09,592.97	71,50,024.46	43,06,338.85	3,77,45,705.49	3,14,92,679.73
Generator Set	15.00	17,30,756.00				17,30,756.00	13,40,164.82	74,578.88		3,16,012.30	3,90,591.18
Printing Machinery	15.00	4,84,224.00				4,84,224.00	3,32,217.07	28,229.70		1,23,777.23	1,52,006.93
Fire Extinguishers	15.00	21,315.00	5,424.00			26,739.00	18,981.82	1,419.82		6,337.36	2,333.18
Testing Equipment	5.00	30,900.00				30,900.00	29,355.00			1,545.00	1,545.00
Electrical Appliances	10.00	2,86,093.54				2,86,093.54	1,71,584.80	28,242.70		86,266.04	1,14,508.74
Solar system	10.00	75,600.00				75,600.00	41,341.32	8,900.41		25,358.27	34,258.68
Electrical Installation	10.00	35,24,853.00	5,80,000.00			41,04,853.00	22,60,424.52	4,22,633.91		14,21,794.57	12,64,428.48
Office Equipment	5.00	1,87,215.43	1,99,581.96			3,86,797.39	1,58,459.37	89,484.72		1,38,853.30	28,756.06
Container	10.00	3,50,080.00				3,50,080.00	2,35,508.21	29,754.29		84,817.50	1,14,571.79
Furniture and Fixtures	10.00	1,90,394.00				1,90,394.00	1,74,336.81	1,840.73		14,216.46	16,057.19
Motor Vehicles	10.00	38,829.00				38,829.00	36,887.55			1,941.45	1,941.45
Motor Vehicles	8.00	44,98,790.14				44,98,790.14	21,49,421.48	7,34,285.15		16,15,083.51	23,49,368.66
Computer	3.00	3,19,873.13				3,19,873.13	2,91,729.08	10,291.13		17,852.92	28,144.05
Software	3.00	44,300.00				44,300.00	38,624.44	3,154.99		2,520.57	5,675.56
Buildings	30.00	1,77,31,898.19				1,77,31,898.19	55,45,623.04	11,56,094.97		1,10,30,180.18	1,21,86,275.15
Land		4,61,211.50				4,61,211.50				4,61,211.50	4,61,211.50
Total (A)		9,51,78,605.63	2,01,92,890.26		1,03,11,172.93	10,50,60,322.96	4,65,34,252.30	97,38,935.86	43,06,338.85	5,30,93,473.65	4,86,44,353.33
P.Y Total		7,43,97,912.18	2,25,59,342.45		17,78,649.00	9,51,78,605.63	3,95,97,961.20	82,36,364.38	13,00,073.28	4,86,44,353.33	3,47,99,950.98
B											
Capital work in progress											
Work in progress (Building)		2,48,036.00			2,48,036.00						2,48,036.00
Capital Work in Progress (Machinery)		5,00,000.00	1,85,13,708.10		1,90,13,708.10						5,00,000.00
Total (B)		7,48,036.00	1,85,13,708.10		1,92,61,744.10						7,48,036.00
P.Y Total		19,82,163.35	71,03,638.84		83,37,766.19	7,48,036.00				7,48,036.00	19,82,163.35
Current Year Total (A + B)		9,59,26,641.63	3,87,06,598.36		2,95,72,917.03	10,50,60,322.96	4,65,34,252.30	97,38,935.86	43,06,338.85	5,30,93,473.65	4,93,92,389.33
Previous Year Total		7,63,80,075.53	2,96,62,981.29		1,01,16,415.19	9,59,26,641.63	3,95,97,961.20	82,36,364.38	13,00,073.28	4,93,92,389.33	3,67,82,114.33

General Notes :

For P.S. Raj Steels Pvt. Ltd.

For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

[Signature]
Director

1.	No depreciation if remaining useful life is negative or zero.
2.	If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2019 less residual value.
3.	Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4.	If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

For P.S. Raj Steels Pvt. L.

[Signature]
Director



Note No. 10 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Secured, considered good	6,94,043.00		3,96,793.00	
	6,94,043.00		3,96,793.00	
Total	6,94,043.00		3,96,793.00	

Note No. 11 Inventories

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
(Valued at cost or NRV unless otherwise stated)		
Raw material and components	10,26,08,898.50	6,09,61,788.75
Work in progress	86,70,971.55	70,86,746.82
Finished Goods	1,81,24,611.08	3,25,06,056.65
Consumable Store	70,74,766.71	85,16,811.62
Scrap	16,28,269.00	
Total	13,81,07,516.84	10,90,71,403.84

Note No. 12 Trade receivables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Exceeding six months		
Unsecured, Considered Good	20,20,420.54	
Total	20,20,420.54	
Less than six months		
Unsecured, Considered Good	10,89,57,044.16	15,89,50,766.73
Total	10,89,57,044.16	15,89,50,766.73
Total	11,09,77,464.70	15,89,50,766.73

Note No. 13 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Bank A/c		10,000.00
HDFC A/C-27622320000084	11,000.00	20,11,000.00
HDFC AC-1552560007144	18,346.44	11,000.00
Axis bank A/c 919030086747022	6,078.00	
Total	35,424.44	20,32,000.00
Cash in hand		
Cash in hand	3,80,584.84	3,44,912.94
Total	3,80,584.84	3,44,912.94
Total	4,16,009.28	23,76,912.94

Note No. 14 Other current assets

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
Advance to Workers	72,605.00	
TDS Receivable	76,251.98	36,442.60
Balance with sales tax authorities	1,42,029.53	2,72,824.01
Balance with income tax authorities	1,27,00,000.00	63,00,000.00
Prepaid insurance	2,07,741.00	66,180.00
Excise Duty	3,11,924.00	41,64,281.27
Advance to Creditors	10,44,994.19	17,72,241.86
GST	1,86,39,180.66	1,44,09,511.42
GST Tax (Delhi Branch)		6,80,005.40
Prepaid Expenses		19,500.00
Total	3,31,94,726.36	2,77,20,986.56



P.S. Raj Steels Pvt. Ltd.

P.S. Raj Steels Pvt. Ltd.

Director

Director

Note No. 15 Revenue from operations

₹ in rupees

Particulars	31st March 2020	31st March 2019
Sale of products		
Sale of Product at Hisar	1,26,74,44,393.31	1,07,14,60,411.50
Sale of Product at Delhi	4,78,24,136.15	5,55,63,308.32
	1,31,52,68,529.46	1,12,70,23,719.82
Sale of services		
Job Work	88,444.00	7,17,328.00
	88,444.00	7,17,328.00
Net revenue from operations	1,31,53,56,973.46	1,12,77,41,047.82

Note No. 16 Other income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest Income	1,04,929.75	2,65,227.60
Operating income		
Profit on Sale of Asset	21,26,165.92	3,21,424.28
Rebate and Discount	10,670.21	32,717.26
	21,36,836.13	3,54,141.54
Total	22,41,765.88	6,19,369.14

Note No. 17 Cost of material Consumed

₹ in rupees

Particulars	31st March 2020	31st March 2019
Inventory at the beginning		
Raw Material	6,09,61,788.75	7,94,27,613.11
Stores Spares	85,16,811.62	59,75,614.84
	6,94,78,600.37	8,54,03,227.95
Add: Purchase		
Raw Material	1,16,41,02,967.96	94,49,23,425.79
Stores Spares	5,19,34,861.67	4,06,14,438.41
	1,21,60,37,829.63	98,55,37,864.20
Less:-Inventory at the end		
Raw Material	10,26,08,898.50	6,09,61,788.75
Stores Spares	70,74,766.71	85,16,811.62
	10,96,83,665.21	6,94,78,600.37
Total	1,17,58,32,764.79	1,00,14,62,491.78

Details of material consumed

₹ in rupees

Particulars	31st March 2020	31st March 2019
Raw Material		
Raw Material	1,12,24,55,858.21	96,33,89,250.15
	1,12,24,55,858.21	96,33,89,250.15
Stores Spares		
Consumption stores spares	5,33,76,906.58	3,80,73,241.63
	5,33,76,906.58	3,80,73,241.63
Total	1,17,58,32,764.79	1,00,14,62,491.78

Details of inventory

₹ in rupees

Particulars	31st March 2020	31st March 2019
Raw Material		
Raw Material	10,26,08,898.50	6,09,61,788.75
	10,26,08,898.50	6,09,61,788.75
Stores Spares		
Consumption stores spares	70,74,766.71	85,16,811.62
	70,74,766.71	85,16,811.62
Total	10,96,83,665.21	6,94,78,600.37



Director
Director

Details of purchase

₹ in rupees

Particulars	31st March 2020	31st March 2019
Raw Material		
Raw Material	1,16,41,02,967.96	94,49,23,425.79
	1,16,41,02,967.96	94,49,23,425.79
Stores Spares		
Consumption stores spares	5,19,34,861.67	4,06,14,438.41
	5,19,34,861.67	4,06,14,438.41
Total	1,21,60,37,829.63	98,55,37,864.20

Note No. 18 Purchase of stock-in-trade

₹ in rupees

Particulars	31st March 2020	31st March 2019
Purchase of Finished Goods Delhi Branch	3,05,451.22	16,09,581.72
Purchase of Store		14,69,370.00
Purchase	1,23,87,727.20	4,32,64,402.88
Purchase of Finished Goods Hisar Branch		1,19,90,209.19
Total	1,26,93,178.42	5,83,33,563.79

Note No. 19 Changes in inventories

₹ in rupees

Particulars	31st March 2020	31st March 2019
Inventory at the end of the year		
Finished Goods	1,97,52,880.08	3,25,06,056.65
Work-in-Progress	86,70,971.55	70,86,746.82
	2,84,23,851.63	3,95,92,803.47
Inventory at the beginning of the year		
Finished Goods	3,25,06,056.65	1,21,69,943.87
Work-in-Progress	70,86,746.82	94,66,514.25
	3,95,92,803.47	2,16,36,458.12
(Increase)/decrease in inventories		
Finished Goods	1,27,53,176.57	(2,03,36,112.78)
Work-in-Progress	(15,84,224.73)	23,79,767.43
	1,11,68,951.84	(1,79,56,345.35)

Note No. 20 Employee benefit expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Salaries and Wages		
Bonus to staff	7,97,830.00	7,27,282.00
Wages and Salary	91,60,222.00	89,08,791.00
Salary to Directors	38,00,000.00	30,00,000.00
Salary and wages	6,19,710.00	
	1,43,77,762.00	1,26,36,073.00
Contribution to provident and other fund		
Contribution to provident and other fund	6,64,977.00	
Contribution to provident fund (Indirect)	96,474.00	7,01,359.00
	7,61,451.00	7,01,359.00
Staff welfare Expenses		1,440.00
Total	1,51,39,213.00	1,33,38,872.00

Note No. 21 Finance costs

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest		
Interest to Bank	90,75,951.00	88,80,428.43
Interest on Term Loan	14,22,049.55	8,02,888.00
Interest on Car Loan	2,12,549.68	2,90,373.14
Interest on LC	4,06,301.48	



For P.S. Raj Steels Pvt. Ltd.
Director

Interest Paid to Other	1,32,000.00	
	1,12,48,851.66	99,73,689.57
Total	1,12,48,851.66	99,73,689.57

Note No. 22 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Depreciation on tangible assets	97,38,935.86	82,36,364.38
Total	97,38,935.86	82,36,364.38

Note No. 23 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Manufacturing Expenses	1,90,87,204.69	1,75,22,500.04
Indirect Expenses	1,79,86,456.31	1,60,74,202.30
Total	3,70,73,661.00	3,35,96,702.34

Note No. 24 Current tax

₹ in rupees

Particulars	31st March 2020	31st March 2019
Current tax pertaining to current year	1,10,89,947.00	61,85,582.00
Total	1,10,89,947.00	61,85,582.00

Note No. 25 Deferred tax

₹ in rupees

Particulars	31st March 2020	31st March 2019
Deferred tax asset	(3,79,504.80)	(1,75,533.00)
Total	(3,79,504.80)	(1,75,533.00)

For P.S. Rai Steels Pvt. Ltd.

[Signature]

Director

For P.S. Rai Steels Pvt. Ltd.

[Signature]

Director



Note No. 23(a) Other expenses: Manufacturing Expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Insurance Expenses	1,04,027.00	
Factory Expenses	53,602.56	
Freight	8,38,446.51	
Fuel Expenses	5,61,706.00	
Electricity Expenses	1,48,41,286.37	1,24,93,663.00
Repair and Maintenance	11,03,184.59	18,23,306.64
Job Work Expenses	15,84,951.66	32,05,530.40
Total	1,90,87,204.69	1,75,22,500.04

Note No. 23(b) Other expenses: Indirect Expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Freight, cartage and clearing charges	1,14,78,243.00	1,15,23,527.25
Audit fees	50,000.00	50,000.00
Telephone and postage expenses	1,69,279.40	1,71,303.73
Vehicle running expenses	3,10,722.12	5,78,094.65
Travelling Expenses	6,43,048.00	60,026.00
Office Expense	1,97,555.06	3,27,739.28
Legal and Professional Expenses	2,44,571.00	8,18,059.47
Miscellaneous expenses	1,692.09	5,03,677.10
Printing and Stationery	85,984.72	40,374.97
Repair to Building		2,11,328.63
Sales Tax Assessment		25,761.00
News Paper and Periodicals	3,640.00	3,260.00
Round off	192.33	50.87
Rent	19,20,000.00	1,80,000.00
Donations	29,000.00	
Interest on Late Deposit of TDS		1,839.00
Bank charges	4,16,821.07	2,13,006.71
Freight Delhi	82,922.00	62,820.00
Sales Promotion Expense	17,40,676.00	8,27,601.00
Interest on Import Duty		1,022.00
Bad debts	2,53,985.00	
Electricity Office Expenses	2,55,144.00	
ROC Expenses	11,800.00	
Insurance expenses	91,180.52	4,74,710.64
Total	1,79,86,456.31	1,60,74,202.30

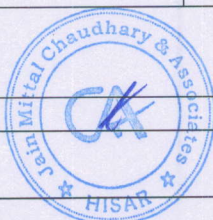
Note No. 29 Value of import and indigenous material consumed

₹ in rupees

Particulars	Unit of Measurement	31st March 2020		31st March 2019	
		Value	Quantity	Value	Quantity
Raw Material					
Raw Material		1,12,24,55,858.21		96,33,89,250.15	
		1,12,24,55,858.21		96,33,89,250.15	
Stores Spares					
Consumption stores spares		5,33,76,906.58		3,80,73,241.63	
		5,33,76,906.58		3,80,73,241.63	

₹ in rupees

Particulars	31st March 2020		31st March 2019	
	Value	%to total Consumption	value	%to total Consumption
Raw Material				
Imported				



P.S. Raj Steels Pvt. Ltd.

P.S. Raj Steels Pvt. Ltd.

[Signature]

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P S RAJ STEELS PRIVATE LIMITED
VPO, TALWANDI RUKKA, HISAR-125001
CIN : U27109HR2004PTC035523

Indigenous	1,12,24,55,858.21	100.00	96,33,89,250.15	100.00
	1,12,24,55,858.21	100.00	96,33,89,250.15	100.00
Stores Spares				
Imported	1,25,57,533.75	23.52	1,26,91,179.93	33.33
Indigenous	4,08,19,372.83	76.48	2,53,82,061.70	66.67
	5,33,76,906.58	100.00	3,80,73,241.63	100.00

Note No. 26 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Basic				
Profit after tax (A)	3,39,92,740.57	1,53,65,029.45	3,39,92,740.57	1,53,65,029.45
Weighted average number of shares outstanding (B)	6,13,146	6,13,146	6,13,146	6,13,146
Basic EPS (A / B)	55.44	25.06	55.44	25.06
Face value per share	10.00	10.00	10.00	10.00



For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

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

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

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Principles of consolidation

There is not any associate/subsidiary company

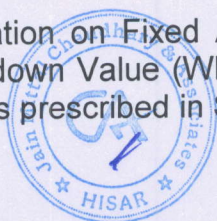
5. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

6. Depreciation :-

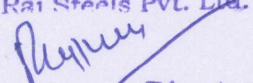
Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



For P.S. Raj Steels Pvt. Ltd.


Director

For P.S. Raj Steels Pvt. Ltd.


Director

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

7. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

8. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

9. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO) or net realizable value
2. Scrap : At net realizable value.

10. Borrowing cost:-

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

11. 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 differences between the book and tax profits 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.



For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

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

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

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

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

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

General:

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



For P.S. Raj Steels Pvt. Ltd.

Director

For P.S. Raj Steels Pvt. Ltd.

Director

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. 38,00,000/- (Previous Year Rs. 30,00,000/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2019-2020	2018-2019
Audit Fees	50,000/-	50,000/-
Total	50,000/-	50,000/-

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Nil	Nil	Nil

7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Vishal Gupta
2. Raj Kumar Gupta

(II) Relative of Key Management Personnel

1. Deepak Kumar {Son of Raj Kumar Gupta (Director)}

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Sheela Stainless Private Limited



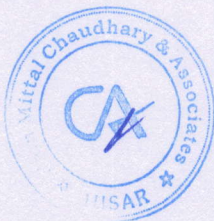
P.S. Raj Steels Pvt. Ltd.

P.S. Raj Steels Pvt. Ltd.

Director

Transactions with Related parties

Particulars	Name of Related Party	Nature of Relationship	Current Year	Previous year
Purchase	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 22336930.72/-	Rs. 30494894.85
Job Work Charges Received	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 104363.92/-	Rs. 846447.00
Sale	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 137171858.06/-	Rs. 87255880.20
Rent Paid	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 1200000/-	Nil
Remuneration paid	Vishal Gupta	Director	Rs. 2200000/-	Rs. 1800000/-
Remuneration paid	Raj Kumar Gupta	Director	Rs. 1600000/-	Rs. 1200000/-
Rent Paid	Deepak Kumar	As per Section 188	Rs. 600000/-	Nil
Machinery Sale	Sheela Stainless Pvt. Ltd.	As per Section 188	Rs. 885000/-	Nil



For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

For P.S. Raj Steels Pvt. Ltd.

[Signature]
Director

P S RAJ STEELS PRIVATE LIMITED
VPO, TALWANDI RUKKA, HISAR-125001
CIN : U27109HR2004PTC035523

Outstanding Balances

	Current Year		Previous year	
Particulars	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	-	1,00,000/-	22,50,000/-	-
Loans Repaid	22,50,000/-	1,00,000/-	-	-

8. % of imported & indigenous raw material & consumables

Particulars	2020		2019	
	%	Amount	%	Amount
Imported	1.03	1,25,57,533.75	1.29	12691179.93
Indigenous	98.97	1,20,34,80,295.88	98.71	972846684.27



For P.S. Raj Steels Pvt. Ltd.
For P.S. Raj Steels Pvt. Ltd.
Director
Director

9. Value of Imports

Consumable
Finished Goods

Rs. 1,25,57,533.75/- Rs. 1,26,91,179.93/-
Nil Nil

10. Expenditure in Foreign Currency Nil

Nil

11. Earning in Foreign Exchange Nil

Nil

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

Notes no. 1 to 12

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

For Jain Mittal Chaudhary & Associates

For P S RAJ STEELS PRIVATE
LIMITED

Chartered Accountants



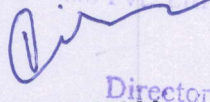
(Sanjeev Jain)
Partner

Membership No. 500771
Registration No. 015140N
UDIN: 20500771AAAANQ8388

Place:- Hisar

Date: - 16/11/2020

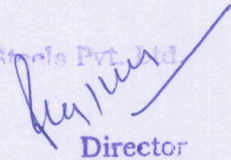
For P.S. Raj Steels Pvt. Ltd.


Director

VISHAL
GUPTA
Director

DIN : 00677011

For P.S. Raj Steels Pvt. Ltd.


Director

RAJ KUMAR
Director

DIN : 00677045