

SHEELA STAINLESS PRIVATE LIMITED
51, IDC BEHIND ESI DISPENSARY, HISAR, HARYANA-125001
CIN: U28113HR2010PTC040614
Email: sheelastainless@gmail.com

NOTICE OF A.G.M.

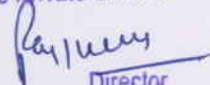
Notice is hereby given that the 11th Annual General Meeting of the Members of **SHEELA STAINLESS PRIVATE LIMITED** will be held at its Registered Office **51, IDC BEHIND ESI DISPENSARY, HISAR, HARYANA -125001** on **Tuesday, 30 November 2021** at **11:00 A.M.** to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon.
2. Any other matter with the permission of chairman.


**By the Order of Board of Directors
For SHEELA STAINLESS PRIVATE LIMITED**

Sheela Stainless Private Limited


Director

RAJ KUMAR GUPTA
DIRECTOR
DIN: 00677045

Sheela Stainless Private Limited


Director

DEEPAK KUMAR
DIRECTOR
DIN: 00677030

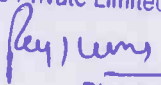
PLACE: HISAR

DATE: 02.11.2021

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, 2021 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.

Sheela Stainless Private Limited


Director

Sheela Stainless Private Limited



Director

SHEELA STAINLESS PRIVATE LIMITED
51, IDC BEHIND ESI DISPENSARY, HISAR, HARYANA-125001
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DIRECTORS' REPORT

Dear Shareholders

Your Directors are pleased to present the 11th Annual Report together with the Audited Financial statements for the year ended 31st March, 2021.

Financial Results

PARTICULARS	2020-2021 (Rs. in Lacs)	2019-2020 (Rs. in Lacs)
Sales and Other Income	4492.76	4460.36
Operating Profit (PBIDT)	214.23	180.59
Interest Cost	51.62	52.51
Profit before Depreciation (PBDT)	162.60	128.08
Depreciation	11.50	12.66
Profit before Tax	151.10	115.42
Provision for Taxation	42.90	28.23
Profit after Tax	108.21	87.20

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 incurred profit of Rs. 10820540.78/- during the Financial year 2020-21 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, 2021.

Change in the nature of business

There is no change in the nature of business of the company.

Sheela Stainless Private Limited


Director

Sheela Stainless Private Limited


Director

Director

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.

Meetings of the Board

Eight 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
10/06/2020	2	2
04/07/2020	2	2
15/09/2020	2	2
29/09/2020	2	2
17/11/2020	2	2
18/02/2021	2	2
06/03/2021	2	2
15/03/2021	2	2

Directors' Responsibility Statement

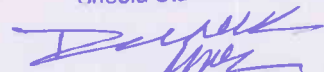
Pursuant to requirement under sub-section (3) and (5) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

- i. 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;
- ii. 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 2021 and of the profit /loss of the company for that period;
- iii. 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;
- iv. The Directors have prepared the annual accounts on a 'going concern' basis.
- v. 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
- vi. 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.

Sheela Stainless Private Limited


Director

Sheela Stainless Private Limited


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. 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. 1 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

During the period under review, changes as per below table has been made in the composition of Board of Director and KMP and as per the declaration received from Directors under section 164 of the Companies Act, 2013

No.	Name of Director/KMP	Particular of Change	Date of Appointment/Cessation
1.	Raj Kumar Gupta	Appointment	15-03-2021
2.	Gaurav Gupta	Cessation	15-03-2021

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.

Sheela Stainless Private Limited


Director

Sheela Stainless Private Limited


Director

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.

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

The provisions of section 148 are not applicable to 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.

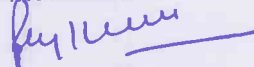
Details of significant & material order passed by the regulators, court & tribunals

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.

Sheela Stainless Private Limited


Director

Sheela Stainless Private Limited


Director

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

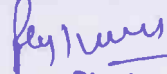
In the opinion of Directors there is no need to take any measure in this regard. The company does not have any proposal for additional Investment in this regard. The details of energy consumption are not required to be given.

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

Sheela Stainless Private Limited



Director

Raj Kumar Gupta

Director

DIN : 00677045

Sheela Stainless Private Limited



Director

Deepak Kumar

Director

DIN : 00677030

Place: -HISAR

Date: - 02.11.2021

Form No. AOC-2

Annexure- 1

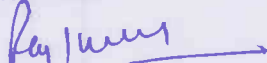
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

Sheela Stainless Private Limited


Director

Sheela Stainless Private Limited


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
Remuneration Paid	Gaurav Gupta	Relative of Director	42,00,000.00/-
	Deepak Gupta	Director	42,00,000.00/-
	Nikita Gupta	Relative of Director	7,50,000/-
Sales	P.S. Raj Steels Private Limited	Common Management	27718878/-
Purchase	P.S. Raj Steels Private Limited	Common Management	126070165/-
Job Work Charges Paid	P.S. Raj Steels Private Limited	Common Management	19200/-
Rent Received	P.S. Raj Steels Private Limited	Common Management	12,00,000/-
Job Charges Received	P.S. Raj Steels Private Limited	Common Management	719936.40/-
Interest Received	Steelmint Industries Private Limited	Directors are Relative	4,66,211/-
Interest Received	Gaurav Gupta	Relative of Director	42,074/-
Interest Received	Deepak Kumar	Director	2,78,932/-

Place: -Hisar

Date: - 02.11.2021

For and on behalf of the Board of Directors
Sheela Stainless Private Limited


Raj Kumar Gupta

Director

DIN : 00677045

Sheela Stainless Private Limited


Deepak Kumar Director

Director

DIN : 00677030

SHEELA STAINLESS PRIVATE LIMITED
51, IDC BEHIND ESI DISPENSARY, HISAR, HARYANA-125001
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List of Directors as on 31.03.2021

Sr. No.	Name	DIN/PAN	Designation	Date of Appointment	Date of Cessation
1.	Deepak Kumar	00677030	Director	02/06/2010	-
2.	Raj Kumar Gupta	00677045	Director	15/03/2021	-
3.	Gaurav Gupta	00593822	Director	02/06/2010	15/03/2021

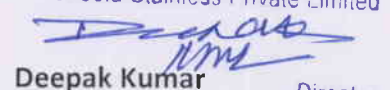
By the Order of Board of Directors

For Sheela Stainless Private Limited

Sheela Stainless Private Limited

Sheela Stainless Private Limited


Raj Kumar Gupta


Deepak Kumar

Director

Director

DIN: 00677045

DIN: 00677030

Place: Hisar

Date: 02/11/2021

Director

SHEELA STAINLESS PRIVATE LIMITED

51, IDC Industrial Area, Behind ESI Hospital, Hisar-125005

CIN: U28113HR2010PTC040614

Email : sheelastainless@gmail.com

LIST OF SHAREHOLDERS AS ON 31.03.2021

Folio NO.	SHAREHOLDER'S NAME	PAN	Father/ Husband Name	Address	NO. OF SHARES	% OF SHARES HELD
1	Deepak Gupta	ABCPK4758Q	SH. RAJ KUMAR	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	89812	15.85
2	Gaurav Gupta	AELPG4234K	SH. RAJ KUMAR	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	64896	11.45
3	Vishal Gupta	AFPPG6542P	SH. RAJ KUMAR	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	1000	0.18
4	Sushila Devi	ABBPD5800B	W/O SH. RAJ KUMAR	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	1000	0.18
5	Nitika Gupta	ASRPG9818P	W/O VISHAL GUPTA	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	1500	0.26
6	Jyoti Gupta	AHSPB4795J	W/O GAURAV GUPTA	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	7287	1.29
7	Gaurav Gupta HUF	AAEHG3909G		183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	77619	13.70
8	Deepak Kumar HUF	AAEHD7721F		183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	79336	14.00
9	Vishal Gupta HUF	AAGHV7066P		183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	21253	3.75
10	Raj Kumar HUF	AAFHR5093B		183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	39291	6.93
11	Sahadev Sahni		SH. SARAUG SAHNI	VPO TALWANDI RUKKA	500	0.09
12	Sushil Kumar		SH DALIP SINGH	VPO RAWAT KHERA	450	0.08
13	Brij Lal		MOHAR SINGH	VPO KHERA THE. SIWANI	483	0.09
14	Anil Kumar		SH. RULI RAM	VPO TALWANDI RUKKA	490	0.09
15	Vazir		SH. SHISH RAM	H.NO. 208, VILL. PAYAL	475	0.08
16	Anup		SH. HAWA SINGH	H.NO. 335, RAWAT KHERA	483	0.09
17	Subash		SH. RAJBIR SINGH	H.NO. 1, IB 93, VIDHUT NAGAR	400	0.07
18	Sanjay Sahni		SH. MANOJ SAHNI	VPO TALWANDI RUKKA	500	0.09
19	Santosh Sahni		SH. RAMBILAS SAHNI	VPO TALWANDI RUKKA	500	0.09
20	Parmod		SH. AMAR SINGH	VPO TALWANDI BADSHAHPUR	468	0.08
21	Om Parkash		SH. DHAUKAL RAM	VPO TALWANDI BADSHAHPUR	477	0.08
22	Sanjay Sahni		SH LILU RAM	H NO 246, BADAYA BRAHAMAN	900	0.16
23	Sunil Kumar		SH. OM PRAKASH	VPO BANAVALI	400	0.07
24	Kirori Mal Goel HUF	AAJHK2126A		746, TEHSIL ROAD, HISAR	140926	24.87
25	Punita Gupta	AHQPG7113F	SH. DEEPAK KUMAR	183/1, B-VI, KALA SADAN, KATLA RAMLILA, HISAR	11803	2.08
26	Sarita Mittal	AKUPM0085H	W/O Sh. Mukesh Mittal	74-B CUTPIECE MARKET HISAR	24390	4.30
	TOTAL				566639	100

Date: 02.11.2021
Place: Hisar

Sheela Stainless Private Limited



 Raj Kumar Gupta Deepak Kumar
 Director Director
 DIN: 00677045 DIN: 00677030 Director



Independent Auditor's Report

To the Members of **SHEELA STAINLESS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of SHEELA STAINLESS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, 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, 2021, 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-Hisar
Date: 02/11/2021
UDIN: 22500771AAAABV8527

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


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.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
- 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. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - 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, 2021 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. The company is a private limited company. Hence the provisions of section 197 read with Schedule V of the order are not applicable to the company.
- 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. The company has not entered into non-cash transactions 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: 02/11/2021
UDIN: 22500771AAAABV8527

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



Sanjeev Jain
(Partner)

Membership No. 500771



Balance Sheet as at 31st March 2021

₹ in rupees

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	56,66,390.00	56,66,390.00
Reserves and surplus	2	7,16,81,529.31	6,08,60,988.53
Money received against share warrants			
		7,73,47,919.31	6,65,27,378.53
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	1,42,81,626.64	16,92,720.83
Deferred tax liabilities (Net)	4		
Other long term liabilities			
Long-term provisions	5		
		1,42,81,626.64	16,92,720.83
Current liabilities			
Short-term borrowings	6	3,07,42,370.69	6,34,66,058.59
Trade payables	7		
(A) Micro enterprises and small enterprises			
(B) Others		42,60,102.35	1,10,10,607.41
Other current liabilities	8	1,11,81,076.20	41,71,019.76
Short-term provisions	5	43,35,716.00	29,07,015.00
		5,05,19,265.24	8,15,54,700.76
TOTAL		14,21,48,811.19	14,97,74,800.12
ASSETS			
Non-current assets			
Property, Plant and Equipment	9		
Tangible assets		3,13,58,516.65	3,09,23,902.91
Intangible assets		2,675.00	2,675.00
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	4	3,97,361.99	3,51,169.99
Long-term loans and advances	10	18,27,151.00	18,27,151.00
Other non-current assets			
		3,35,85,704.64	3,31,04,898.90
Current assets			
Current investments			
Inventories	11	4,50,28,933.62	6,20,82,179.88
Trade receivables	12	4,96,19,111.58	4,13,90,333.56
Cash and cash equivalents	13	7,34,889.20	8,79,480.52
Short-term loans and advances	10		
Other current assets	14	1,31,80,172.15	1,23,17,907.26
		10,85,63,106.55	11,66,69,901.22
TOTAL		14,21,48,811.19	14,97,74,800.12

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

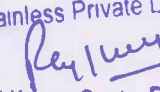
As per our report of even date


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


Sanjiv Jain
Partner

Membership No.: 500771
Place: Hisar
Date: 02/11/2021
UDIN : 21500771AAAAOE1457



For and on behalf of the Board of Directors
Sheela Stainless Private Limited

Raj Kumar Gupta Director
DIN: 00677045

Sheela Stainless Private Limited

Deepak Kumar Director
DIN: 00677030

Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
Revenue			
Revenue from operations	15	44,59,83,748.04	44,38,81,607.28
Net Sales		44,59,83,748.04	44,38,81,607.28
Other income	16	32,92,438.48	21,54,091.00
Total revenue		44,92,76,186.52	44,60,35,698.28
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade	17	39,21,59,112.65	40,48,70,945.38
Changes in inventories	18	1,70,53,246.26	82,27,046.37
Employee benefit expenses	19	1,11,70,000.00	59,20,000.00
Finance costs	20	51,62,318.33	52,50,835.54
Depreciation and amortization expenses	21	11,50,125.55	12,65,722.15
Other expenses	22	74,71,318.95	89,58,712.24
Total expenses		43,41,66,121.74	43,44,93,261.68
Profit before exceptional, extraordinary and prior period items and tax		1,51,10,064.78	1,15,42,436.60
Exceptional items			
Profit before extraordinary and prior period items and tax		1,51,10,064.78	1,15,42,436.60
Extraordinary items			
Prior period item			
Profit before tax		1,51,10,064.78	1,15,42,436.60
Tax expenses			
Current tax	23	43,35,716.00	29,07,015.00
Deferred tax	24	(46,192.00)	(84,084.56)
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		1,08,20,540.78	87,19,506.16
Earning per share			
Basic	25		
Before extraordinary Items		19.10	15.39
After extraordinary Adjustment		19.10	15.39
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.: 50077A

Place: Hisar

Date: 02/11/2021

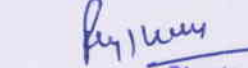
UDIN : 21500771AAAAOE1457



Sheela Stainless Private Limited

For and on behalf of the Board of Directors

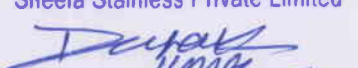
Sheela Stainless Private Limited



Raj Kumar Gupta

Director

DIN: 00677045



Deepak Kumar

Director

DIN: 00677030

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

₹ in rupees

PARTICULARS		31st March 2021	31st March 2020
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,51,10,064.78	1,15,42,436.60
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	11,50,125.55	12,65,722.15
	Finance Cost	51,62,318.33	52,50,835.54
	Interest received	(7,87,217.00)	(6,91,525.00)
	Operating profits before Working Capital Changes Adjusted For:	2,06,35,291.66	1,73,67,469.29
	(Increase) / Decrease in trade receivables	(82,28,778.02)	2,08,40,494.25
	Increase / (Decrease) in trade payables	(67,50,505.06)	(5,01,99,269.29)
	(Increase) / Decrease in inventories	1,70,53,246.26	82,27,046.37
	Increase / (Decrease) in other current liabilities	1,12,99,580.44	26,44,831.77
	(Increase) / Decrease in other current assets	(8,62,264.89)	(1,55,148.50)
	Cash generated from Operations	3,31,46,570.39	(12,74,576.11)
	Income Tax (Paid) / Refund	(29,07,015.00)	(17,54,420.00)
	Net Cash flow from Operating Activities(A)	3,02,39,555.39	(30,28,996.11)
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(15,84,739.29)	(10,19,881.15)
	Interest Received	7,87,217.00	6,91,525.00
	Cash advances and loans made to other parties		(15,05,000.00)
	Net Cash used in Investing Activities(B)	(7,97,522.29)	(18,33,356.15)
C.	Cash Flow From Financing Activities		
	Finance Cost	(51,62,318.33)	(52,50,835.54)
	Increase in / (Repayment) of Short term Borrowings	(3,27,23,687.90)	1,50,03,372.26
	Increase in / (Repayment) of Long term borrowings	1,25,88,905.81	(78,52,653.36)
	Other Inflows / (Outflows) of cash	(42,89,524.00)	(29,826.05)
	Net Cash used in Financing Activities(C)	(2,95,86,624.42)	18,70,057.31
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(1,44,591.32)	(29,92,294.95)
E.	Cash & Cash Equivalents at Beginning of period	8,79,480.52	38,71,775.47
F.	Cash & Cash Equivalents at End of period	7,34,889.20	8,79,480.52
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(1,44,591.32)	(29,92,294.95)

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)

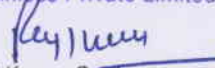

Sanjeev Jain
Partner

Membership No.: 500771
Place: Hisar
Date: 02/11/2021
UDIN : 21500771AAAAOE1457



For and on behalf of the Board of Directors

Sheela Stainless Private Limited


Raj Kumar Gupta
Director
DIN: 00677045

Sheela Stainless Private Limited


Deepak Kumar
Director
DIN: 00677030

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 2021

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

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2021	As at 31st March 2020
Authorised :		
1500000 (31/03/2020:1500000) Equity shares of Rs. 10.00/- par value	1,50,00,000.00	1,50,00,000.00
Issued :		
566639 (31/03/2020:566639) Equity shares of Rs. 10.00/- par value	56,66,390.00	56,66,390.00
Subscribed and paid-up :		
566639 (31/03/2020:566639) Equity shares of Rs. 10.00/- par value	56,66,390.00	56,66,390.00
Total	56,66,390.00	56,66,390.00

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

Equity shares

	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
	At the beginning of the period	5,66,639	56,66,390.00	5,66,639
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	5,66,639	56,66,390.00	5,66,639	56,66,390.00

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 2021		As at 31st March 2020	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Deepak Kumar	89,812	15.85	89,812	15.85
Equity [NV: 10.00]	Gaurav Gupta	64,896	11.45	64,896	11.45
Equity [NV: 10.00]	Gaurav Gupta HUF	77,619	13.70	77,619	13.70
Equity [NV: 10.00]	Deepak Kumar HUF	79,336	14.00	79,336	14.00
Equity [NV: 10.00]	Raj Kumar HUF	39,291	6.93	39,291	6.93
Equity [NV: 10.00]	Kirori Mal Goel HUF	1,40,926	24.87	1,40,926	24.87
	Total :	4,91,880	86.80	4,91,880	86.80

Sheela Stainless Private Limited

[Signature]
Director



Sheela Stainless Private Limited

[Signature]
Director

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Surplus		
Opening Balance	2,28,80,940.53	1,41,91,260.42
Add: Profit for the year	1,08,20,540.78	87,19,506.16
Less: Adjustment during the year		(29,826.05)
Closing Balance	3,37,01,481.31	2,28,80,940.53
Securities premium		
Opening Balance	3,79,80,048.00	3,79,80,048.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	3,79,80,048.00	3,79,80,048.00
Balance carried to balance sheet	7,16,81,529.31	6,08,60,988.53

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
HDFC Creta Loan 51861755 secured	4,57,332.37		4,57,332.37	7,02,426.76		7,02,426.76
Hdfc Creta Loan 64889848 secured	7,70,362.27		7,70,362.27	9,90,294.07		9,90,294.07
HDFC GECL Loan 8120819 secured	1,30,53,932. 00		1,30,53,932.0 0			
	1,42,81,626. 64		1,42,81,626.6 4	16,92,720.83		16,92,720.83
The Above Amount Includes						
Secured Borrowings	1,42,81,626. 64		1,42,81,626.6 4	16,92,720.83		16,92,720.83
Net Amount	1,42,81,626. 64	0	1,42,81,626.6 4	16,92,720.83	0	16,92,720.83

a. Term of Repayment of Loan

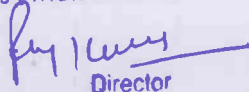
- HDFC Creta Loan 51861755 carries interest @ 8.46% to p.a. The loan is repayable in 60 installment of Rs. 24597 each along with interest, from the date of loan.
- Hdfc Creta Loan 64889848 carries interest @ 8.46% to p.a. The loan is repayable in 60 installment of Rs. 25197 each along with interest, from the date of loan.
- HDFC GECL Loan 8120819 was taken during 2020 year and carries interest @ 8.25% p.a. The loan is repayable in 36 Monthly installment of Rs. 410577 each along with interest, from 13th month from the date of loan.

Note No. 4 Deferred Tax

₹ in rupees

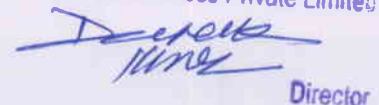
Particulars	As at 31st March 2021	As at 31st March 2020
Deferred tax assets		
Deferred tax asset other	3,97,361.99	3,51,169.99
Gross deferred tax asset	3,97,361.99	3,51,169.99
Net deferred tax assets	3,97,361.99	3,51,169.99

Sheela Stainless Private Limited


Director



Sheela Stainless Private Limited


Director

Note No. 5 Provisions

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision		43,35,716.00	43,35,716.00		29,07,015.00	29,07,015.00
		43,35,716.00	43,35,716.00		29,07,015.00	29,07,015.00
Total		43,35,716.00	43,35,716.00		29,07,015.00	29,07,015.00

Note No. 6 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Loans Repayable on Demands - From banks		
HDFC CC A/C secured	3,07,33,469.09	6,34,66,058.59
HDFC Credit Card secured	8,901.60	
	3,07,42,370.69	6,34,66,058.59
The Above Amount Includes		
Secured Borrowings	3,07,42,370.69	6,34,66,058.59
Total	3,07,42,370.69	6,34,66,058.59

Note No. 7 Trade payables

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(B) Others		
Trade payable(as certified by the management)	42,60,102.35	1,10,10,607.41
	42,60,102.35	1,10,10,607.41
Total	42,60,102.35	1,10,10,607.41

Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Interest accrued but not due on borrowings		
Interest accrued but not due on borrowings	97,029.52	
	97,029.52	
Income Received in Advance		
Advances Received from Customers	96,86,129.78	38,35,713.90
	96,86,129.78	38,35,713.90
Others payables		
Salary and Wages Payable	2,15,000.00	1,27,500.00
Telephone Expenses Payable	2,264.00	3,396.42
Electricity Expenses Payable	3,840.00	8,545.00
Audit Fees Payable	90,000.00	45,000.00
TDS payable	4,39,517.55	1,19,066.44
RCM GST Payable	10,570.00	1,798.00
Rent Payable		30,000.00
TCS Payable	44,309.35	
GST Payable	5,92,416.00	
	13,97,916.90	3,35,305.86
Total	1,11,81,076.20	41,71,019.76

Sheela Stainless Private Limited

Director
Director



Sheela Stainless Private Limited

Director
Director

Note No. 9 Property, Plant and Equipment as at 31st March 2021

₹ in rupees

Assets	Gross Block							Accumulated Depreciation/ Amortisation				Net Block						
	Useful Life (In Years)	Shift	Balance as at 1st April 2020	Additions during the year	Addition on account of businesses acquisition	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Addition on account of businesses acquisition	Deletion / adjustments during the year	Written off from retained earnings	Impairment/Reversal*	Balance as at 31st March 2021	Balance as at 31st March 2020
A Tangible assets																		
Own Assets																		
Office equipment																		
Office Equipment	5.00	Single	4,80,474.40	1,83,894.83						6,64,369.23	3,23,610.51	1,20,891.46					2,19,867.26	1,56,863.89
Printer	10.00	Single	16,500.00							16,500.00	12,332.59	983.51					3,183.90	4,167.41
R.O	10.00	Single	7,950.00							7,950.00	4,773.71	816.94					2,359.35	3,176.29
Mobile	10.00	Single	12,000.00	78,408.46						90,408.46	8,398.21	14,087.64					67,922.61	3,601.79
Motor Vehicles																		
Motor Car	8.00	Single	45,63,131.00	6,84,571.60						52,47,702.60	26,14,890.02	6,14,078.65					20,18,733.93	19,48,240.98
Computers and data processing units																		
Computer	3.00	Single	3,16,375.80	1,37,864.40						4,54,240.20	2,20,499.47	90,623.17					1,43,117.56	95,876.33
Furniture and fittings																		
Furniture and Fixtures	10.00	Single	1,18,643.59							1,18,643.59	46,632.11	18,646.99					65,279.10	72,011.48
Electrical Installations and Equipment																		
Air Conditioner	10.00	Single	21,500.00							21,500.00	12,308.44	2,384.29					14,692.73	9,191.56
Buildings																		
Building	30.00	Single	19,61,786.00							19,61,786.00	7,67,893.26	1,13,419.81					8,81,313.07	11,93,892.74
Land																		
Plot			2,67,65,000.00							2,67,65,000.00							2,67,65,000.00	2,67,65,000.00



Sheela Stainless Private Limited
 Director

Sheela Stainless Private Limited
 Director

Plant and Machinery																		
	Weighting Machine	10.00	Single	15,500.00	5,715.87	2,533.11	8,248.98	7,251.02	9,784.13									
	Machinery	15.00	Single	7,50,000.00	87,903.69	1,71,659.98	2,59,563.67	9,90,436.33	6,62,096.31									
	Total (A)			3,50,28,860.79	41,04,95,7.88	11,50,12,5.55	52,55,08,3.43	3,13,58,516.65	3,09,23,902.91									
	P.Y Total			3,40,08,979.64	28,39,23,5.73	12,65,72,2.15	41,04,95,7.88	3,09,23,902.91	3,11,69,743.91									
B Intangible assets																		
Computer software																		
	Software	3.00	Single	53,500.00	50,825.00		50,825.00	2,675.00	2,675.00									
	Total (B)			53,500.00	50,825.00		50,825.00	2,675.00	2,675.00									
	P.Y Total			53,500.00	50,825.00		50,825.00	2,675.00	2,675.00									
C Capital work in progress																		
Building WIP		Single	19,61,786.00	19,61,786.00		19,61,786.00	6.00	6.00										
Total (C)			19,61,786.00	19,61,786.00		19,61,786.00	6.00	6.00										
P.Y Total			19,61,786.00	19,61,786.00		19,61,786.00	6.00	6.00										
Current Year Total (A + B + C)			3,70,44,146.79	61,17,56,8.88	11,50,12,5.55	72,67,69,4.43	3,13,61,191.65	3,09,26,577.91										
Previous Year Total			3,60,24,265.64	48,51,84,6.73	12,65,72,2.15	61,17,56,8.88	3,09,26,577.91	3,11,72,418.91										

General Notes :

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 31-03-2020 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.



Sheela Stainless Private Limited

Sheela Stainless Private Limited

[Signature]
Director

[Signature]
Director

SHEELA STAINLESS PRIVATE LIMITED
Plot No. 51, IDC, Behind ESI Hospital, HISAR-125005
CIN : U28113HR2010PTC040614

Note No. 10 Loans and advances


₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Secured, considered good	18,27,151.00		18,27,151.00	
	18,27,151.00		18,27,151.00	
Total	18,27,151.00		18,27,151.00	

Sheela Stainless Private Limited


Director

Sheela Stainless Private Limited


Director



Note No. 11 Inventories

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	4,50,28,933.62	6,20,82,179.88
Total	4,50,28,933.62	6,20,82,179.88

Note No. 12 Trade receivables

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Exceeding six months		
Unsecured, Considered Good	19,32,662.23	29,74,384.50
Total	19,32,662.23	29,74,384.50
Less than six months		
Unsecured, Considered Good	4,76,86,449.35	3,84,15,949.06
Total	4,76,86,449.35	3,84,15,949.06
Total	4,96,19,111.58	4,13,90,333.56

Note No. 13 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Balance with banks		
Balances with Banks	82,340.33	5,40,721.33
Total	82,340.33	5,40,721.33
Cash in hand		
Cash in hand	6,52,548.87	3,38,759.19
Total	6,52,548.87	3,38,759.19
Total	7,34,889.20	8,79,480.52

Note No. 14 Other current assets

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Other Assets		
Advance to suppliers	19,816.18	
Prepaid Expenses	6,38,136.45	
Sale Tax Modvat (Hisar)	53,823.60	53,823.60
Advance Income Tax	37,00,000.00	20,00,000.00
Prepaid insurance	87,268.00	88,605.00
GST Input	82,97,185.38	1,00,43,445.66
TCS Receivable	1,81,049.04	
TDS Receivable	2,02,893.50	1,32,033.00
Total	1,31,80,172.15	1,23,17,907.26

Note No. 15 Revenue from operations

₹ in rupees

Particulars	31st March 2021	31st March 2020
Sale of products		
Sale of products	44,59,83,748.04	44,38,81,607.28
	44,59,83,748.04	44,38,81,607.28
Net revenue from operations	44,59,83,748.04	44,38,81,607.28

Sheela Stainless Private Limited

[Signature]
 Director



Sheela Stainless Private Limited

[Signature]
 Director

Note No. 16 Other income

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Interest Income	7,87,217.00	6,91,525.00
Other income		
Other receipts		2,62,566.00
Rent Received	12,00,000.00	12,00,000.00
Round off	27.29	
Commission	5,83,180.00	
Job Work Charges Received	7,19,936.40	
Rebate and Discount	2,077.79	
	25,05,221.48	14,62,566.00
Total	32,92,438.48	21,54,091.00

Note No. 17 Purchase of stock-in-trade

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Purchase at Hisar	15,79,51,456.27	21,25,41,540.49
Purchase at Delhi	23,42,07,656.38	19,23,29,404.89
Total	39,21,59,112.65	40,48,70,945.38

Note No. 18 Changes in inventories

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Inventory at the end of the year		
Finished Goods	4,50,28,933.62	6,20,82,179.88
	4,50,28,933.62	6,20,82,179.88
Inventory at the beginning of the year		
Finished Goods	6,20,82,179.88	7,03,09,226.25
	6,20,82,179.88	7,03,09,226.25
(Increase)/decrease in inventories		
Finished Goods	1,70,53,246.26	82,27,046.37
	1,70,53,246.26	82,27,046.37

Note No. 19 Employee benefit expenses

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Salaries and Wages		
Directors Salary	84,00,000.00	40,00,000.00
Salary and wages	27,70,000.00	19,20,000.00
	1,11,70,000.00	59,20,000.00
Total	1,11,70,000.00	59,20,000.00

Note No. 20 Finance costs

Particulars	₹ in rupees	
	31st March 2021	31st March 2020
Interest		
Interest on other loan		2,978.67
Interest to Bank	50,22,534.00	50,76,178.73
Interest on Car Loan	1,39,784.33	1,71,678.14
	51,62,318.33	52,50,835.54
Total	51,62,318.33	52,50,835.54

Sheela Stainless Private Limited

[Signature]
 Director



Sheela Stainless Private Limited

[Signature]
 Director

Note No. 21 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Depreciation on tangible assets	11,50,125.55	12,65,722.15
Total	11,50,125.55	12,65,722.15

Note No. 22 Other expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Audit fees	50,000.00	50,000.00
Freight, Cartage and Clearing Charges	17,00,802.50	38,17,389.50
Office rent	16,75,000.00	14,95,000.00
Telephone and Postage Expenses	80,368.26	72,213.32
Printing and Stationery Expenses	30,773.88	14,657.94
Travelling and conveyance expenses	2,82,618.95	10,70,312.15
Electricity expenses	5,13,667.90	2,59,884.00
Office Expenses	4,14,045.76	62,494.64
Fees and Registration Expenses	2,02,507.25	1,47,627.16
Repair and Maintenance	25,670.00	23,835.44
Insurance Expenses	1,65,093.00	1,20,572.00
Vehicle Running and Maintenance Expenses	9,27,962.17	7,68,880.35
Rebate and Discount		12,715.45
Other Miscellaneous Expenses	1,26,083.98	
Donations		500.00
Packing expenses	7,269.50	5,707.00
Job work paid	10,96,686.80	8,19,851.01
Bank charges	41,064.00	2,06,965.74
Round off		106.54
Advertising expenses		10,000.00
Commission and Brokerage expenses	27,572.00	
Loading and Unloading Expenses A/c	1,04,133.00	
Total	74,71,318.95	89,58,712.24

Note No. 23 Current tax

₹ in rupees

Particulars	31st March 2021	31st March 2020
Current tax pertaining to current year	43,35,716.00	29,07,015.00
Total	43,35,716.00	29,07,015.00

Note No. 24 Deferred tax

₹ in rupees

Particulars	31st March 2021	31st March 2020
Deferred Tax	(46,192.00)	(84,084.56)
Total	(46,192.00)	(84,084.56)

Note No. 25 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2021	31st March 2020	31st March 2021	31st March 2020
Basic				
Profit after tax (A)	1,08,20,540.78	87,19,506.16	1,08,20,540.78	87,19,506.16
Weighted average number of shares outstanding (B)	5,66,639	5,66,639	5,66,639	5,66,639
Basic EPS (A / B)	19.10	15.39	19.10	15.39
Face value per share		10.00		10.00

Sheela Stainless Private Limited

Director



Sheela Stainless Private Limited.

Director

SHEELA STAINLESS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

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

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

2. 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 :-

The company does not have 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.

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. 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.

8. Inventories :-

Inventories are valued as under:-

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

9. 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.

10. 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.

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

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

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

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

General:

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

(B) Notes on Financial Statements

1. 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. 8400000/- (Previous Year Rs. 4000000/-)
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	2020-2021	2019-2020
Audit Fees	50000/-	50000/-
Total	50000/-	50000/-

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		

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. Deepak Kumar
2. Raj Kumar Gupta

Sheela Stainless Private Limited

Director



Sheela Stainless Private Limited

Director

(II) Relative of Key Management Personnel

1. Nikita Gupta
2. Gaurav Gupta

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

1. PS Raj Steels Private Limited
2. Steelmint Industries Private Limited

Transactions with Related parties:-

Particulars	Name of Related Party	Nature of Relationship	Current Year	Previous year
Remuneration paid	Gaurav Gupta	Relative of Director	42,00,000.00/-	20,00,000/-
	Deepak Gupta	Director	42,00,000.00/-	20,00,000/-
	Nikita Gupta	Relative of Director		Nil
			7,50,000/-	
Sales	P.S. Raj Steels Private Limited	Common Management	27718878/-	2,23,36,930.72/-
Purchase	P.S. Raj Steels Private Limited	Common Management	126070165/-	13,71,71,858.06/-
Job Work Charges Paid	P.S. Raj Steels Private Limited	Common Management	19200/-	1,04,363.92/-
Rent Received	P.S. Raj Steels Private Limited	Common Management	12,00,000/-	12,00,000/-
Machinery Purchased	P.S. Raj Steels Private Limited	Common Management	-	8,85,000/-
Job Charges Received	P.S. Raj Steels Private Limited	Common Management	719936.40/-	Nil
Interest Received	Steelmint Industries Private Limited	Directors are Relative	4,66,211/-	Nil

	Deepak Kumar	Director	2,78,932/-	Nil
	Gaurav Gupta	Relative of Director	42,074/-	Nil

% of imported & indigenous raw material & consumables

Particulars	2021		2020	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

8. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

9. Expenditure in Foreign Currency Nil Nil

10. Earning in Foreign Exchange Nil Nil

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

Signature to notes 1 to 12

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

For Jain Mittal Chaudhary & Associates For SHEELA STAINLESS PRIVATE LIMITED

Chartered Accountants


 (Sanjeev Jain)
 Partner
 Membership No. 500771
 Registration No. 015140N

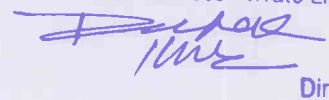


Sheela Stainless Private Limited


 Director

Raj Kumar
 Gupta
 Director

Sheela Stainless Private Limited


 Director

Deepak Kumar
 Director

Place:- Hisar

DIN : 00677045

DIN : 00677030

Date: - 02/11/2021

UDIN: 21500771AAAAOE1457