

# **A-One Gold Pipes And Tubes Private Limited**

**Financial Statements & Auditor's Report  
31 March 2021**

**CIN : U27200KA2020PTC139870**

**A One House No.326, Front Portion, First Floor, CQAL Layout, Ward No. 08,  
Sahakar Nagar, Bengaluru Bangalore KA 560092**

**A-One Gold Pipes And Tubes Private Limited**

PAN :

Previous Year : 2020-21

Address : A One House No.326, Front Portion, First Floor  
CQAL Layout, Ward No. 08  
Sahakar Nagar, Bengaluru  
Bangalore 560092

Assessment Year : 2021 - 22

Status : Pvt. Ltd. Company

D. o. I : 16-10-2020

**COMPUTATION OF TOTAL INCOME & TAX LIABILITY**

**Income from Business**

Net Profit as per Profit & Loss Account

-12,22,345

Add : Expenses Considered Separately

-  
-12,22,345

Less : Incomes Considered Separately

-  
-12,22,345

Less: Admissible items

Depreciation as per IT Rules, 1962

-  
-12,22,345

**Total Income from Business**

-12,22,345

**Income from Other Sources**

**Gross Total Income**

-12,22,345

Less : Set Off of Unabsorbed Depreciation of earlier years

**Taxable Income/(Loss)**

Tax Liability @ 22% u/s 115BAA

Add : Health & Education Cess @ 4%

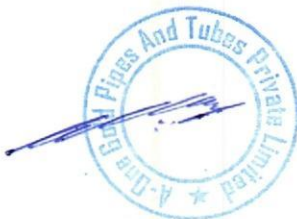
Total Tax Payable

Less : Tax Deducted at Source- As Per Form 26 AS

Advance Tax Paid

**Tax Payable / ( Refundable)**

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A-One Gold Pipes And Tubes Private Limited		
CIN : U27200KA2020PTC139870		
A One House No.326, Front Portion, First Floor, CQAL Layout, Ward No. 08, Sahakar Nagar, Bengaluru Bangalore KA 560092		
BALANCE SHEET AS ON 31ST March 2021		
	Note No.	As at 31 March 2021 Rs
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share Capital	2A	9,95,00,000
Reserves and surplus	2B	-12,22,345
		<b>9,82,77,655</b>
<b>CURRENT LIABILITIES</b>		
Other current liabilities	2C	42,70,238
		<b>42,70,238</b>
<b>TOTAL</b>		<b>10,25,47,894</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
-Capital WIP	2D	21,34,122
		<b>21,34,122</b>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	2E	5,25,89,527
Short-term loans and advances	2F	4,78,24,245
		<b>10,04,13,772</b>
<b>TOTAL</b>		<b>10,25,47,894</b>
The accompanying notes are an integral part of the financial statements.		
This is the Balance Sheet referred to in our report of even date.		
For R.Singhvi & Associates		For and on behalf of the Board of Directors
Chartered Accountants		
ICAI FRN - . 038705		
For R. Singhvi & Associates		
CA. Subhash Chand Singhvi		SUNIL JALLAN
(Subhash Singhvi)		Director
Partner		DIN: 02150846
Chartered Accountants		Place: Bengaluru
Membership No. 024534		SANDEEP KUMAR
Place : Bengaluru		Director
Date: 28/09/2021		DIN: 02112630
		Place: Bengaluru

A-One Gold Pipes And Tubes Private Limited

CIN : U27200KA2020PTC139870

A One House No.326, Front Portion, First Floor, CQAL Layout, Ward No. 08, Sahakar Nagar, Bengaluru  
Bangalore KA 560092

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

	Note No.	Year ended 31 March 2021 Rs.
<b>INCOME</b>		
		-
<b>EXPENDITURE</b>		
Other expenses	3A	12,22,345
		<b>12,22,345</b>
<b>PROFIT BEFORE TAX</b>		<b>-12,22,345</b>
<b>TAX EXPENSE</b>		
Provision For Taxation		-
		-
<b>Profit For the Period</b>		<b>-12,22,345</b>
<b>EARNINGS PER SHARE</b>		-2.445
Diluted & Basic		-2.445

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

This is the Profit and Loss Account referred to in our report of even date.

For R. Singhvi & Associates  
Chartered Accountants  
ICAI FRN - . 038705

For R. Singhvi & Associates

CA. Subhash Chand Singhvi  
Partner

Membership No. 024534

Place : Bengaluru

Date: 28/09/2021

For and on behalf of the Board of Directors



SUNIL JALLAN

Director

DIN: 02150846

Place: Bengaluru

SANDEEP KUMAR

Director

DIN: 02112630

Place: Bengaluru





As at  
31 March 2021  
Rs.

**NOTE 2A**

**SHARE CAPITAL**

**Authorised Share Capital**

1,00,000 Equity Shares of Rs 10 each	10,00,000
99,00,000 Preference Shares of Rs 10 each	9,90,00,000
<b>TOTAL</b>	<b>10,00,00,000</b>

**Issued Subscribed and fully paid up**

**Equity Shares**

50,000 Equity Shares of Rs.10 each	5,00,000
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**Preference Shares**

99,00,000, 0.01% Non Cumulative Redeemable Preference Shares of Rs.10 each	9,90,00,000
	<b>9,95,00,000</b>

**Terms/rights attached to Equity Shares**

- i) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
- ii) No shares were reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.
- iii) There was no Shares issued for Non-Cash Consideration.

**Terms/rights attached to 0.01% Non Cumulative Redeemable Preference Shares**

- i) The voting rights: The Preference shares shall not carry any voting rights except in case of any resolution placed before the Company which directly affects the rights attached to such shares
- ii) The conversion of preference shares in to equity shares: Not applicable.
- iii) The redemption of Preference shares: The Preference shares shall be redeemed after a period of one year but on or before 10 years from the date allotment of Preference share with 6% redemption premium on face value of shares.
- iv) The payment of dividend on cumulative or non-cumulative basis: The Dividend shall be paid in non-cumulative in nature.
- v) Subject to the availability of profit, the Preference shares shall carry a dividend at the rate of 0.01% per annum on the nominal value of share.

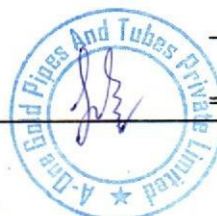
**Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:**

**Equity Shares:**

Beginning of the year	-
Issued during the year	50,000
<b>Closing Balance of Equity Shares</b>	<b>50,000</b>

**Preference Shares:**

Beginning of the year	-
Issued during the year	99,00,000
<b>Closing Balance of Preference Shares</b>	<b>99,00,000</b>



As at  
31 March 2021  
Rs.

List of Equity shareholders holding shares more than 5% of subscribed share capital	In Nos
A-one steel and Alloys Private Limited	49,999 99.99%

**List of 0.01% Non Cumulative Redeemable Preference Share Holders holding shares more than 5% of subscribed share capital**

Fidus Finance Private Limited	31,00,000 31.31%
First & Quick Suppliers Private Limited	18,00,000 18.18%
Shyama Infosys Limited	5,00,000 5.05%
Vishal Jain	14,72,500 14.87%
Meenakshi Jain	5,50,000 5.56%

**NOTE 2B**

**RESERVES AND SURPLUS**

**Surplus in Profit and Loss Account / Debit balance in profit and loss account**

Beginning of the year	-
Profit (loss) for the year	-12,22,345
Closing as on 31 March	-12,22,345
<b>TOTAL</b>	<b>-12,22,345</b>



	As at 31 March 2021 Rs.
<b>NOTE 2C</b>	
<b>OTHER CURRENT LIABILITIES</b>	
Balances Payable to Statutory Authorities	2,625
Audit Fees Payable	15,000
Payable for Capital Goods	31,44,295
Payable for Expenses	11,08,318
<b>TOTAL</b>	<b>42,70,238</b>
<b>NOTE 2E</b>	
<b>CASH AND CASH EQUIVALENTS</b>	
<u>Balance with banks</u>	
(i) In current accounts with scheduled Bank	5,25,89,527
<b>TOTAL</b>	<b>5,25,89,527</b>
<b>NOTE 2F</b>	
<b>SHORT TERM LOANS AND ADVANCES</b>	
Advances to Capital Goods	4,74,74,984
Balances with government authorities.	3,49,261
<b>TOTAL</b>	<b>4,78,24,245</b>



	Year ended `31 March 2021 Rs.
<b>NOTE 3A</b>	
<b>OTHER EXPENSES</b>	
Bank Charges	94
Legal and Professional Fees	49,560
Roc and Other Fees	11,05,763
Rental Expenses	49,374
Other Expenses	17,553
<b>TOTAL</b>	<b>12,22,345</b>





## Notes forming part of the Financial Statement

### Note 1

#### (A) Corporate information

A One Gold Pipes and Tubes Pvt Ltd was incorporated on 16-10-2020 with its registered office in Bangalore, India. The Company is a manufacturer and Trader of Pipes, Iron & Steel including Ingots.

#### (B) (a) Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') and comply in all material respects with the Accounting Standards notified by Rules and the relevant provisions of the Companies Act, 2013 ('the Act'). The accounting policies adopted in the preparation of Financial statements are consistent with those of previous year.

#### (b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP), requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the estimates of the economic useful lives of the fixed assets, provisions for bad and doubtful debts, recognition of deferred tax asset, provision for employee benefits and provision for income taxes. Uncertainty about this assumptions and estimates could result in the outcome requiring material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

#### (C) Significant accounting policies

##### i. Revenue recognition

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

##### *Sale of goods*

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

##### ii. Inventories

Stock in Trade are valued at lower of cost and net realisable value. Cost is determined on a FIFO basis.

##### iii. Property, Plant and Equipment

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use, net of refundable taxes.

Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of fixed assets outstanding at each Balance Sheet date and the cost of fixed assets not ready for their intended use before such date are disclosed as capital work-in-progress.

Expenditure directly relating to expansion/ refurbishing is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalised.





Gain or losses from derecognition of Fixed Assets are measured as the difference between the net disposal proceeds and carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

All other expenses on existing Fixed Assets, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to statement of profit and loss for the period during which such expenses are incurred.

#### **Intangible Assets**

Intangible Assets acquired separately are measured at initial recognition at cost. Following initial recognition, Intangible Assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

#### **iv. Impairment of assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. After impairment, depreciation is provided on the revised carrying amount of the Asset over its remaining useful life.

#### **v. Depreciation / amortisation**

Depreciation on Property, Plant & Equipments provided on SLM method using the rate specified in schedule II of the Companies Act 2013.

<b>Assets</b>	<b>Useful Life (In Years)</b>
Plant and Machinery	15

#### **vi Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.

#### **vii Earnings per share**

Basic earnings/(loss) per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends, if any and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings/(loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### **viii Operating leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognised as an expense in the Profit and Loss Account on a straight line basis.



**ix Retirement Benefits**

**a) Provident fund**

Contributions payable to the Recognised Provident Fund, which is a defined contribution scheme, is recognised as an expense in the period in which services are rendered by the employee.

**b) Gratuity**

Provision towards gratuity is provided at each year as per actuarial valuation. However, the same is not funded.

Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are credited or charged to the Profit and Loss Account in the year in which such gains or losses arises.

**x Taxes on income**

**Current tax**

Provision is made for income tax under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions.

**Deferred tax**

Deferred Income Taxes resulting from timing difference between book and taxable profit is accounted for using the rates and laws that have been enacted or substantially enacted as at the balance Sheet date. The Deferred Tax asset is recognised and carried forward only to the extent there is a reasonably certainty that the asset can be realised in future.

**xi Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



(D) Related party transactions

i Parties where control exists

**Key Managerial Personnel**

**Nature of relationship**

a) Mr. Sunil Jallan

Director

b) Mr. Sandeep Kumar

Director

ii Name and relationship of related parties where transaction has taken place

**Holding Company**

A-One Steel and Alloys Private Limited

iii Transactions with related parties during the period/ year are summarised below:

**Nature of transactions**

**Relation**

**Year ended**

**31 March 2021**

**Rs.**

**Investment in Shares**

A-One Steel and Alloys Private Limited

**Holding Company**

4,99,990

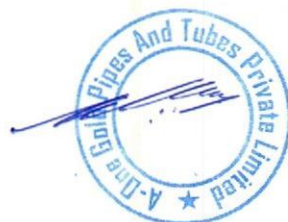
**Expenses Incurred (Rent)**

A-One Steel and Alloys Private Limited

**Holding Company**

49,374

**49,374**





(E) Supplementary statutory information

I. Auditors' remuneration \*

Year ended  
31 March 2021

	Rs
For Audit	15,000
	<b>15,000</b>

\* Excluding Goods & Service Tax

(F) The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at year end together with interest paid / payable under this Act have not been given. There is also no amount of outstanding interest in this regard, brought forward from previous years.

(G) The foreign exchange earnings & outgo during the year are Nil (previous year - Nil)

(H) The balance under sundry creditors, sundry debtors, advance from customers, and other advances are subject to confirmation.

(I) The outbreak of Coronavirus (COVID-19) globally and in India has impacted business and economic activities in general. The spread of COVID-19 along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in supply chain, which have forced the business to restrict or close the operation in short term.

The company has assessed internal and external information up to the date of approval of the financial statements while reviewing the recoverability of assets & financial resources, performance of contractual liability and obligation, ability to service the debt and liabilities. Based on such assessment, the company expects to fully recover the carrying amounts of the assets and comfortably discharge its debts and obligations. The company is positive on the long term business outlook as well as its financial position. However, it will continue to closely monitor any material changes to future economic conditions as the COVID-19 situation continues to evolve in India and globally.

For R.Singhvi & Associates  
Chartered Accountants  
ICAI FRN - . 038705

For and on behalf of the Board of Directors

For R. Singhvi & Associates

(S. Subhash Chand Singhvi)  
Partner  
Membership No. 024534  
Place : Bengaluru  
Date: 28/09/2021



SUNIL JALLAN  
Director  
DIN: 02150846  
Place: Bengaluru

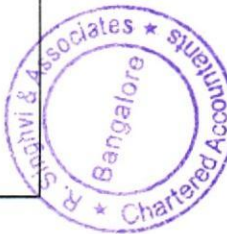
SANDEEP KUMAR  
Director  
DIN: 02112630  
Place: Bengaluru



A-One Gold Pipes And Tubes Private Limited				
Note - 2J		FY: 2020-21		
Calculation of Defferred Tax Asset or Liabilities				
Particulars	Rate	Amount	DTA/(DTL)	
Fixed Assets as per Companies Act as on 31.03.2021		21,34,122		
Fixed Assets As per Income Tax as on 31.03.2021		21,34,122		
<b>Timing Differences on account of depreciation</b>				
Preliminary Expenses written off as per Books		-		
Preliminary Expenses to be written off as per IT,Act		-		
<b>Timing Differences on account of Preliminary Expenses</b>				
<b>Deferred Tax Liability at the end of the year</b>				
Opening Balance of DTA/(DTL)				
<b>To be (Charged)/credited to profit and Loss A/c</b>				



A-One Gold Pipes And Tubes Private Limited										
Note -2D										
Property, Plant and Equipment										
										(Rs.)
Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As At 01.04.20	Addition	Deletion	As At 31.03.21	As At 01.04.20	For the Year	Adjustment During the Year	Dep Upto 31.03.21	As At 31.03.21	As At 31.03.20
CWIP										
Building WIP	-	2,07,900		2,07,900	-	-	-	-	2,07,900	-
P & M WIP	-	19,26,222		19,26,222	-	-	-	-	19,26,222	-
Total	-	21,34,122	-	21,34,122	-	-	-	-	21,34,122	-





A-One Gold Pipes And Tubes Private Limited							
FIXED ASSET FOR ASSESSMENT YEAR 2021-22							
Annexure II forming part of 3CD for AY 2021-22							
Particulars	Rate of Tax	WDV AS ON 01.04.2020	Addition		Deletion	Total	WDV AS ON 31-03-2021
			Fist half	Second half			
Nil							
Building CWIP		-	-	2,07,900	-	2,07,900	2,07,900
Plant & Machinery- CWIP		-	-	19,26,222	-	19,26,222	19,26,222
Total		-	-	21,34,122	-	21,34,122	21,34,122
Grand Total		-	-	21,34,122	-	21,34,122	21,34,122

