A-ONE STEEL AND ALLOYS PRIVATE LIMITED

Financial Statements & Audit Reports 31 March 2020

CIN: U28999KA2012PTC063439

Address: A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore

KA 560092 IN

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To
The Members of A-ONE STEEL AND ALLOYS PRIVATE LIMITED
Bangalore

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **A-ONE STEEL AND ALLOYS PRIVATE LIMITED**("the Company"), which comprises the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and the 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 Companies Act, 2013 ('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 March 31, 2020, its profit and 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 on the financial statements.

Emphasis of matter-Other Issues

We hereby draw our attention to Note No. 10(a) to the financial statements which describes about the uncertainty related to the litigation with IndusInd Bank.

Also we invite attention to **Note No. 13** to the financial statements which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company.

Our opinion is not modified in respect of above two matters.

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, Business Responsibility 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.



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Management's responsibility for the 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 statement 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 boards 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 Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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.



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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we 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.

Report on other legal and regulatory requirements

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 "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and lossand statement of cash flows 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



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(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

. The Company disclosed the impact of pending litigations which would impact its financial

position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the investor education and protection fund by the company.

FOR SINGHVI & ASSOCIATES

hartered Accountants irm's Registration No. 003870S

SEBHASHOCHAND SINGHVI

Partner

Membership No. 024534

UDIN: 20024534AAAAKE2512

Place: Bengaluru Date: 24-12-2020

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Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of A-ONE STEEL AND ALLOYS PRIVATE LIMITED of even date)

- 1. In respect of the Company's fixed assets:
 - The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us, we report that the title deeds of immovable properties held by the company are in the name of the company.
- The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- According to information and explanation given to us, the company has not granted any secured or unsecured loans to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has investments in shares of a body corporate covered under section 186 of the Companies Act, 2013. All the provisions of Section 186 are complied herewith.
- 5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- 6. The Central Government of India has prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the activities carried on by the company. All the accounts and records as specified have been maintained properly.
- 7. In respect of statutory dues:

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- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, incometax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, salestax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- 8. In our opinion and according to the information and explanations given to us, the company has not made any default in repayment of borrowings to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- In our opinion and according to the information and explanations given to us, during the current financial year, the Company has raised money by way of term loans and the amount raised is utilized for the purposes for which those are raised.

- 10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- 12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any private placement of shares during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- 15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

ASSOCIATES

rtered Accountants Registration No: 003870S

NO SINGHVI

Partner M No.024534

UDIN: 20024534AAAAKE2512

Place: Bengaluru Date: 24-12-2020

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ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of A-ONE STEEL AND ALLOYS PRIVATE LIMITED ("the Company") as of 31stMarch 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI')". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

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(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

SINGHVI & ASSOCIATES

artered Accountants

Firm's Registration No. 003870S

SUBHASH CHAND SINGHVI

Membership No. 024534

UDIN:20024534AAAAKE2512

Place: Bengaluru Date: 24-12-2020

A-ONE STEEL AND ALLOYS PVT LTD

Year Ended : 31/3/2020

PAN: AAKCA9053A

Asst. Year : 2020-21

Address: No.-852, 1st Floor,

Status : Private Ltd. Co.		'D' Block Sahakarnag	gar
D.O.I.: 09/04/2012		Bangalore-56009	
COMPUTATION OF TOTAL INCOME & TAX LIABILITY	Amount in Rs	Amount in Rs	Amount in R
Income from Business		17,93,15,497	
Net Profit as per Profit & Loss A/c			
Add : Depreciation As per Companies Act 2013		4,98,22,041	
Provision for Gratuity Disallowed under Sec 40(A)(7)	1	55,42,165	
Provision for Bonus Disallowed under Sec 43B	1	12,66,982	
Rent Equalisation Reserve	1 1	57,30,487	
Donation Disallowed U/s 37(1)		1,01,000	
Provision for Bad Debts	1 1	26,45,958	
CSR		35,01,340	
Penalty Disallowed U/s 37(1)	1 1		
- Under other laws	4,39,696	4,39,696	
Interest on TDS Disallowed U/s 37(1)	4,00,000	1,35,094	
Interest on TDS Disallowed U/S 37(1)	I +		
		24,85,00,261	
Less : Depreciation as per Income Tax Rule, 1962		(13,35,38,319)	
Health & Education Cess (Case Law-Sesa Goa Limited)	1 1	(10,52,791)	
Gratuity Paid (Allowed as per payment Basis)	1	(10,000,000,000,000,000,000,000,000,000,	
Bonus Paid (Allowed as per payment Basis)		(10,90,990)	
Allowed u/s 43 B -TDS non-Deduction	1 1	(10,30,330)	
		(50 44 044)	
Income Taxable under Other Heads		(52,14,241)	
Income from Business before set off		10,76,03,920	
Less : Set off of Business Loss		-	
Income from Business after set off			10,76,03,92
	*		
Income from other Sources			
Interest Income		52,14,241	
			52,14,24
Gross Total Income			11,28,18,16
	1 2 2		(40,58,71
Less: Deduction u/s 80JJAA of the IT Act,1961			
Total Income			10,87,59,44
Income Tax Li	ability	<u> </u>	<u> </u>
Option 1 :- Income Tax payable under Normal Provisions and MAT Cre	dit utilised		
Tax thereon @ 25%		2,71,89,861	
Surcharge @ 12%		32,62,783	
Health & Education Cess @ 4%		12,18,106	
Tax thereon	A	3,16,70,751	
Tax Liability U/S 115 JB	NAMES OF THE PERSON		
Profit as per Books	17,93,15,497		
Less:	-		
Lower of Carried Forward Buiness Loss or Depreciation	-		
		17,93,15,497	
MAT Tax @ 15%		2,68,97,325	
Surcharge @ 12%		32,27,679	
Add : Health & Education Cess @ 4%		12,05,000	
	В	3,13,30,004	
	1 -	-111	



Tax Payable (A or B Whichever is Higher) Less : MAT Credit





3,16,70,751 3,16,70,751

Option 2 :- Income Tax payable under S-115BAA and MAT Credit not utilis	ed	
Tax thereon @ 22%	2,39,27,078	
Surcharge @ 10%	23,92,708	
Health & Education Cess @ 4%	10,52,791	
Tax thereon	2,73,72,577	
Tax Payable (Lower of Option 1 or Option 2)	2,73,72,577	
ess : TCS and TDS	(2,05,29,780)	
	68,42,797	
Less : Advance Tax Paid	-	
	68,42,797	
Add: Interest u/s 234A	1,36,856	
Interest u/s 234B	6,15,852	
Interest u/s 234C	3,45,541	
Interest u/s 234F		
Tax Payable Rounded Off	79,41,050	
Less : Self Assessment Tax Paid on	-	
Balance Tax Payable Rounded Off	79,41,050	







A-ONE STEEL AND ALLOYS PRIVATE LIMITED CIN: U28999KA2012PTC063439

Address: A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN

BALANCE SHEET AS AT 31ST MARCH, 2020

	Note	As at	As at
Particulars	No.	31 March 2020 Rs.	31 March 2019 Rs.
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2A	9,00,00,000	9,00,00,000
Reserves and Surplus	2B	39,47,02,174	25,93,88,530
		48,47,02,174	34,93,88,530
NON CURRENT LIABILITIES			
Long Term Borrowings	2C	68,14,40,771	74,67,29,346
Deferred Tax Liabilities	2R	5,03,79,585	3,75,28,018
Other Long term liabilities	2D	18,82,23,054	5,09,68,623
Long Term Provisions	2E	76,17,755	20,94,461
		92,76,61,165	83,73,20,448
CURRENT LIABILITIES	1 [
Short-Term Borrowings	2F	80,52,25,336	44,26,13,177
Trade Payables			
MSME Trade Payables	2G	58,62,081	-
Other than MSME Trade Payables		1,20,83,67,215	64,68,57,144
Other Current Liabilities	2H	46,47,38,500	28,47,83,815
Short-Term Provisions	21	2,97,10,887	86,60,527
		2,51,39,04,019	1,38,29,14,664
TOTAL		3,92,62,67,359	2,56,96,23,641
ASSETS			
NON CURRENT ASSETS			
Property Plant and Equipment	2J		
-Tangible Assets		1,06,88,64,473	78,61,03,337
-Intangible Assets		-	1,400
-Capital WIP		25,80,501	6,73,81,622
Non Current Investments	2K	8,54,37,960	5,00,07,700
Long Term Loans And Advances	2L	1,71,21,260	3,95,14,760
		1,17,40,04,194	94,30,08,819
CURRENT ASSETS			
Inventories	2M	80,47,42,313	86,29,07,260
Trade receivables	2N	1,54,42,68,107	58,84,11,533
Cash and Cash Equivalents	20	9,13,14,522	3,31,69,801
Short Term Loans and Advances	2P	29,90,12,959	13,70,81,198
Other Current Assets	2Q	1,29,25,264	50,45,030
		2,75,22,63,165	1,62,66,14,822
TOTAL		3,92,62,67,359	2,56,96,23,641

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 RISINGHVI & ASSOCIATES Chartered Accountants

AI FRN NO 003870S

Banga

Partner: SUBHASH CHAND SINGHVI

M Rd 024534 Place : Bengaluru

Date: 24/12/2020

Alloys Private For and on behalf of the Board of Directors

SUNIL KUMAR JALLAN

Director

DIN: 02150846 Place: Bengaluru SANDEEP KUMAR

Director

DIN: 02112630 Place: Bengaluru

POOJA SARA NAGARAJA Company Secretary Place: Bengaluru



A-ONE STEEL AND ALLOYS PRIVATE LIMITED CIN: U28999KA2012PTC063439

Address: A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

3A 3B	Rs. 12,35,63,04,003 2,24,14,785 12,37,87,18,788	Rs. 10,66,12,16,846 1,60,99,216 10,67,73,16,062
3B	2,24,14,785	1,60,99,216
3B	2,24,14,785	1,60,99,216
3C	12,37,87,18,788	10,67,73,16,062
3C		
3C		
	11,10,56,54,083	9,77,20,98,669
3D	(2,75,61,730)	(23,75,47,324)
3E	13,24,40,980	8,62,99,098
3F	12,87,79,581	7,09,66,468
2J	4,98,22,041	3,09,66,766
3G	80,59,66,044	72,49,52,915
	12,19,51,00,998	10,44,77,36,591
	18.36.17.790	22,95,79,471
		86,14,312
	17,93,15,497	22,09,65,159
	2,84,70,826	4,76,15,340
	-	13,45,433
	26,79,459	(1,29,446)
	1,28,51,567	1,90,20,824
	4,40,01,852	6,78,52,151
	13,53,13,645	15,31,13,008
	150.35 150.35	170.13 170.13
		2,84,70,826 26,79,459 1,28,51,567 4,40,01,852 13,53,13,645

The accompanying notes are an integral part of the financial statements This is the statement of profit and loss referred to in our report of even date.

Chartered Accountants
For B.SINGHVI & ASSOCIATES

Thantered Accountants LFRN NO 0038708 Bangelore

Manner: SUBHASH CHAND SINGHVI M.N. 024534

Place: BENGALURU Date: 24/12/2020 For and on behalf of the Board of Directors

SUNIL KUMAR JALLAN

Director DIN: 02150846

Place: Bengaluru

SANDEEP KUMAR

& Alloys A

Director

DIN: 02112630 Place: Bengaluru

POOJA SARA NAGARAJA

Company Secretary Place: Bengaluru



A-ONE STEEL AND ALLOYS PRIVATE LIMITED CIN: U28999KA2012PTC063439

Address : A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN

Pa	CASH FLOW STATEMENT FOR THE YEAR rticulars	Note No.	For the Year 31 March 2020 Rs.	For the Year ended 31 March 2019 Rs.
A CA	SH FLOW FROM OPERATING ACTIVITIES			
Ne	t Profit / (Loss) from continuing operations after tax		13,53,13,645	15,31,13,008
	ljustments for:			
	preciation and amortisation		4,98,22,041	3,09,66,766
	ovision for Income tax		3,11,50,285	4,88,31,327
Lo	ng Term Provision		55,23,294	
	ortTerm Provision		2,10,50,360	
	eferred taxes		1,28,51,567	1,90,20,824
	nance charges		12,87,79,581	Man Colonia Victoria (Allendaria)
	perating profit from continuing operations before working capital	= =	38,44,90,773	
	anges		35,11,00,110	32,23,13,33
	nanges in working capital:			
(In	crease)/Decrease in Short terms loans and advances		(16,19,31,760)	
(In	crease)/Decrease in Debtors	-	(95,58,56,574)	
(In	crease)/Decrease in Inventory		5,81,64,947	(17,53,11,083
	crease)/Decrease in Other current assets		(78,80,233)	(2,86,97,495
Inc	crease/(Decrease) in Short-Term Borrowings		36,26,12,159	
	crease/(Decrease) in Trade payables		56,73,72,152	(9,71,12,162
	crease/(Decrease) in current liabilities		17,21,95,429	5,47,24,001
Ca	sh generated from continuing operations		41,91,66,892	(2,51,65,805
	xes paid		(3,11,50,285)	(4,88,31,327
	et cash generated from continuing operations		38,80,16,607	(7,39,97,132
	et cash used in discontinuing operations			
	et cash generated from operating activities	Α	38,80,16,607	(7,39,97,132
B CA	ASH FLOW FROM INVESTING ACTIVITIES			
Pu	rchase of fixed assets and changes in capital work-in-progress		(26,23,91,920)	(48,47,31,069
Inc	crease in Non current investements		(3,54,30,260)	-
Ne	et cash used in continuing operations		(29,78,22,180)	(48,47,31,069
Ne	et cash used in discontinuing operations			
Ne	et cash used in investing activities	В	(29,78,22,180)	(48,47,31,069
1000	ASH FLOW FROM FINANCING ACTIVITIES			
	oceeds from Borrowings (Net)		(6,52,88,575)	
	nance charges		(12,64,09,061)	
	epayment of Long term Liabilities		13,72,54,431	-
Lo	ng term loans and advances		2,23,93,500	31,95,084
Ne	et cash used in continuing operations		(3,20,49,705)	56,50,89,585
Ne	et cash used in discontinuing operations		-	-
	et cash used in financing activities	С	(3,20,49,705)	58,75,89,585
	et decrease in cash and cash equivalents	A+B+C	5,81,44,722	2,88,61,384
Ca	ash and cash equivalents at the beginning of the year		3,31,69,801	43,08,416
Ca	sh and cash equivalents at the end of the year		9,13,14,574	3,31,69,801
	emponents of cash and cash equivalents			
	sh and bank balance		9,13,14,522	3,31,69,801
	ss: Margin money deposits			
Ca	sh and cash equivalents at the end of the year		9,13,14,522	3,31,69,801

This is the Cash Flow Statement referred to in our report of even date.

Chartered Accountants
Chartered Accountants
CALFRONO. 003870S

Ranner: SUBHASH CHAND SINGHVI

MN04024534 Place: Bengaluru Date: 24/12/2020 & Alloys Private For and on behalf of the Board of Directors

SUNIL KUMAR JALLAN

Director DIN: 02150846

Place: Bengaluru

SANDEEP KUMAR Director Director

DIN: 0211263 Place: Bengaluru

& Alloys Prizo

POOJA SARA NAGARAJA

Company Secretary Place: Bengaluru

Josep.



	As On 31st March 2020 Rs.	As On 31st March 2019 Rs.
NOTE 2A		
SHARE CAPITAL		
Authorised		
Equity shares	10,00,00,000	10,00,00,000
10,00,000 Equity shares of Rs 100 each		
(P.Y. 10,00,000 Equity Shares of Rs.100 each)		
	10,00,00,000	10,00,00,000
Issued, Subscribed and paid up		
Equity shares		
9,00,000 Equity Shares of Rs.100 each (PY 9,00,000 Equity Shares of Rs.100 each)	9,00,00,000	9,00,00,000
	9,00,00,000	9,00,00,000
Terms/rights attached to equity charge		

Terms/rights attached to equity shares

- i) The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the equity share holders will be entitled to receive any of the remaining assets of the Company. The distribution will be in proportion to number of equity shares held by the shareholders.
- ii) No shares were reserved for issue under options and contracts/commitments for the sale of
- iii) There was no Shares issued for Non-Cash Consideration.

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

	period		
	Equity shares: Number of Shares at the beginning of the year (9,00,000 Equity shares of Rs 100 Each) Issued during the year	9,00,000	9,00,000
	Number of Share at the end of the Year	9,00,000	9,00,000
	List of shareholders holding Equity shares more than of subscribed share capital MONA JALLAN		4.77.000
	(Percentage of holding) KRISHAN KUMAR JALLAN (As individual)	1,77,600 19.73%	1,77,600 19.73%
	(Percentage of holding)	3,36,670 37.41%	3,36,670 37.41%
	KRISHAN KUMAR JALLAN (As Karta of HUF) (Percentage of holding)	43,100 4.79%	43,100 4.79%
	SANDEEP KUMAR JALLAN (Percentage of holding)	1,00,250 11.14%	1,00,250 11.14%
The second second second	JULLIAN JALLAN (Percentage of holding)	2,42,380 26.93%	2,42,380 26.93%







NOTE 2B		
RESERVES AND SURPLUS		
Surplus in Profit and Loss Account		
Beginning of the year	25,93,88,530	10,62,75,522
Profit (loss) for the year	13,53,13,645	15,31,13,008
Closing as on 31 March	39,47,02,174	25,93,88,530
Total as on 31 March	39,47,02,174	25,93,88,530
NOTE 2C		
LONG TERM BORROWINGS		
Secured Loans - From Banks and Others		
Car Loan	42,41,468	20,82,303
Term Loan	40,42,62,173	22,52,54,498
Less:- Current Maturities of Long term debt		
Car Loan	(16,66,886)	(16,30,703
Term Loan	(11,52,45,480)	(5,25,94,457
	29,15,91,274	17,31,11,641
Bank OverDraft		14,53,00,000
Terms Loans are secured against hypothecation of Current A	29,15,91,274	31,84,11,641
Assets and Collateral Security provided by Directors. 2. Car Loans are secured against hypothecation of respective of 3. Refer Note 2H for Current Maturities of Long Term Debt. 4. Refer Note 9 of the financial statements for terms of repayments.		abilities.
 Car Loans are secured against hypothecation of respective of the secure o	ent of secured non current li	
 Car Loans are secured against hypothecation of respective values. Refer Note 2H for Current Maturities of Long Term Debt. Refer Note 9 of the financial statements for terms of repaym. Unsecured Loans from related parties. From Directors* Sandeep Kumar Jallan 	ent of secured non current li 10,50,19,191	12,90,47,630
 Car Loans are secured against hypothecation of respective of the secure o	ent of secured non current li 10,50,19,191 18,86,76,740	12,90,47,630 20,01,33,612
2. Car Loans are secured against hypothecation of respective of the secured against hypothecation of respective of the secured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan	ent of secured non current li 10,50,19,191	12,90,47,630 20,01,33,612
2. Car Loans are secured against hypothecation of respective of the secured against hypothecation of respective of the secured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan Unsecured Loan from Others (Inter Corporate Loan)*	ent of secured non current li 10,50,19,191 18,86,76,740 29,36,95,931	12,90,47,630 20,01,33,612 32,91,81,242
2. Car Loans are secured against hypothecation of respective of the secured against hypothecation of respective of the secured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan	ent of secured non current li 10,50,19,191 18,86,76,740	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463
2. Car Loans are secured against hypothecation of respective of the secured against hypothecation of respective of the secured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan Unsecured Loan from Others (Inter Corporate Loan)*	ent of secured non current li 10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566	
2. Car Loans are secured against hypothecation of respective of 3. Refer Note 2H for Current Maturities of Long Term Debt. 4. Refer Note 9 of the financial statements for terms of repaym Unsecured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan Unsecured Loan from Others (Inter Corporate Loan)* Others	10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463
2. Car Loans are secured against hypothecation of respective value of the secured against hypothecation of respective value of the financial statements for terms of repaym. Unsecured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan Unsecured Loan from Others (Inter Corporate Loan)* Others Total * The loans are Interest free and no amounts will be withdrawn.	10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463
2. Car Loans are secured against hypothecation of respective value of the secured against hypothecation of respective value of the financial statements for terms of repaym. Unsecured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan Unsecured Loan from Others (Inter Corporate Loan)* Others Total * The loans are Interest free and no amounts will be withdrawn. NOTE 2D OTHER LONG TERM LIABILITIES	10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566 68,14,40,771 in the near future.	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463 74,67,29,346
2. Car Loans are secured against hypothecation of respective value of the secured against hypothecation of respective value of the financial statements for terms of repaym. Unsecured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan Unsecured Loan from Others (Inter Corporate Loan)* Others Total * The loans are Interest free and no amounts will be withdrawn.	10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566 68,14,40,771 in the near future.	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463 74,67,29,346
2. Car Loans are secured against hypothecation of respective value of the secured against hypothecation of respective value value of the financial statements for terms of repaymed unsecured Loans from related parties From Directors* Sandeep Kumar Jallan Sunil Kumar Jallan Unsecured Loan from Others (Inter Corporate Loan)* Others Total * The loans are Interest free and no amounts will be withdrawn NOTE 2D OTHER LONG TERM LIABILITIES	10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566 68,14,40,771 in the near future.	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463 74,67,29,346
2. Car Loans are secured against hypothecation of respective of the State of the St	10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566 68,14,40,771 in the near future.	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463 74,67,29,346
2. Car Loans are secured against hypothecation of respective of the State of the St	ent of secured non current li 10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566 68,14,40,771 in the near future. 18,82,23,054 18,82,23,054	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463 74,67,29,346 5,09,68,623 5,09,68,623
2. Car Loans are secured against hypothecation of respective of the State of the St	10,50,19,191 18,86,76,740 29,36,95,931 9,61,53,566 9,61,53,566 68,14,40,771 in the near future.	12,90,47,630 20,01,33,612 32,91,81,242 9,91,36,463 9,91,36,463 74,67,29,346

date as per Actuarial report submitted by a Consulting Actuary. The gratuity liability as at the year ending 31st



March 2020 was Rs. 76,42,978/- (P.Y. 2018-19 - Rs. 21,00.813/-).





NOTE 2F SHORT TERM BORROWINGS		
Bank Cash Credit (Secured against Hypothecated of current assets and	80,52,25,336	44,26,13,177
collateral security provided by Directors.) (Refer Note 9 of the financial statements for terms of repayment)		
Total	80,52,25,336	44,26,13,177
NOTE 2G TRADE PAYABLES		
MSME Trade Payables *	58,62,081	
Other Trade Payables	1,20,83,67,215	64,68,57,144
Total	1,21,42,29,296	64,68,57,144
(* Refer Note 8 of Notes to financial statements)	1,21,42,20,200	04,00,07,144
NOTE 2H		
OTHER CURRENT LIABILITIES		
Current Maturities of Long term debt *	11,69,12,366	5,42,25,160
Advances from Customers	30,01,08,666	20,64,71,361
Salary & Wages Payable	71,76,331	55,87,481
Balances with Statutory Authorities	43,78,036	45,37,466
Payable for Capital Goods	53,88,736	2,93,442
Lease Equalisation Reserve	57,30,487	-
Interest Payable Audit Fees Payable	23,70,520	13,34,668
Expenses Payable	4,05,000 2,22,68,358	2,87,500 1,20,46,737
Total	46,47,38,500	28,47,83,815
* (For terms of repayment & security - Refer Note 2C)	10,11,00,000	20,41,00,010
NOTE 2I		
SHORT TERM PROVISIONS		
Provision for Income Tax	2,84,70,826	76,15,329
Provision for Gratuity (Short Term)	25,223	6,352
Provision for Bonus	12,14,838	10,38,846
Total	2,97,10,887	86,60,527
* The liability in respect of Gratuity, under Payment of Gratuity A	Act, 1972 is determined as o	n Balance Sheet
date as per Valuation report submitted by a Consulting Actuary. March 2020 was Rs. 76,42,978/- (P.Y. 2018-19 – Rs. 21,00,813		ne year ending 31 st
NOTE 2R		
DEFERRED TAX LIABILITY/ (ASSET), NET		
	E 02 70 E8E	3,75,28,018
Deferred tax liability	5,03,79,585	3,/3.20.010







	As On 31st March 2020	As On 31st March 2019
	Rs.	Rs.
NOTE 2K		
NON -CURRENT INVESTMENTS		
Unquoted Equity Investments - At Cost		
Shares at Vanya Steels Private Limited	8,50,07,700	5,00,07,700
(1,51,60,166 (P.Y 1,16,60,166) Equity Shares Face Value		
Rs 10, fully paid up)		
Shares at Vyshali Energy Private Limited	4,30,260	
(43,026 (P.Y NIL) Equity Shares Face value Rs 10, fully paid up)		
Total	8,54,37,960	5,00,07,700
=	0,04,07,000	3,00,07,700
NOTE 2L		
LONG TERM LOANS AND ADVANCES		
Security Deposit	1,71,21,260	3,95,14,760
	1,71,21,260	3,95,14,760
	1,71,21,200	0,00,14,100
NOTE 2M		
INVENTORIES		
Finished Goods		
- Pipe	23,28,93,627	20,35,38,016
- TMT	5,60,71,750	9,07,94,912
- Coal*	6,05,20,087	-
- Coil Sheet	2,84,40,337	6,87,67,149
- Billet	11,91,92,743	10,64,56,736
Raw Material		
-Sponge	4,34,65,350	6,56,57,353
-Scrap	8,42,56,150	11,40,70,498
-Others	5,63,00,826	10,99,14,709
Stores and Spares	12,36,01,444	10,37,07,886
Total	80,47,42,313	86,29,07,260
* Coal has been bifurcated into Finished Goods in Nellore Unit (s Bellary and GBNR Units.		
NOTE 2N		
TRADE RECEIVABLES		
Outstanding more than 6 months		
Doubtful	2,64,59,583	2,19,57,630
Less:- Provision for Bad and Doubtful Debts	(26,45,958)	-
Net Doubtful	2,38,13,625	2,19,57,630
Others -Unsecured, considered good	1,52,04,54,482	56,64,53,903
Total	1,54,42,68,107	58,84,11,533







NOTE 20		
CASH AND CASH EQUIVALENTS		
Balances with bank		
i) in Current accounts	19,73,528	1,35,35,362
ii) Fixed Deposits	8,79,84,921	1,94,06,118
Cash in hand	13,56,073	2,28,32
Total	9,13,14,522	3,31,69,80
NOTE 2P		
SHORT TERM LOANS AND ADVANCES		
Balance with Statutory Authority	7,77,97,666	5,38,71,67
Advances to Employees	17,17,000	2,67,943
Advances for capital Goods	1,25,39,987	3,00,000
Advances to Suppliers	20,34,62,787	7,44,25,000
Prepaid Expenses	34,95,518	82,16,584
Total	29,90,12,959	13,70,81,198
NOTE 2Q		
Other Current Assets		
Processing Fees Recoverable	47,43,200	47,43,200
Accured Interest on FD	81,27,092	3,01,830
MEIS Receivables	54,972	-
Total	1,29,25,264	50,45,030







	Year ended 31 March 2020	Year ended 31 March 2019
NOTE 3A	Rs.	Rs.
REVENUE FROM OPERATIONS		
Sale of products	12,34,38,52,953	10,65,12,37,196
Sale of Services (Job Work)	1,24,51,050	99,79,650
Total	12,35,63,04,003	10,66,12,16,846
Total	12,33,03,04,003	10,00,12,10,040
NOTE 3B		
OTHER INCOME		
Interest Income	52,14,241	32,50,015
Export Incentive	20,73,929	74,15,080
Insurance Claim for Stock	11,86,929	74, 15,000
Misc Income		16 50 226
Foreign Exchange Fluctuation Gain	32,81,423	16,52,336
Liabilities Written Off	10,80,084	37,81,785
Total	95,78,179	4 00 00 240
Total	2,24,14,785	1,60,99,216
NOTE 3C		
Cost of raw materials and components consumed		
Inventory at the beginning of the year	39,33,50,447	45,55,86,688
Add: Purchases (net of returns and volume discounts)		
-Sponge	3,09,70,79,174	3,00,30,49,909
-Scrap	2,48,85,18,887	2,29,89,83,304
-Others	4,79,13,04,376	4,00,73,10,279
Less: Inventory at the end of the year	(30,76,23,770)	(39,33,50,447)
Freight & Transportation	28,39,92,736	30,57,53,751
Import Expenses /High Sea Purchase Expenses	9,46,40,211	5,03,57,523
Handling Charges	16,20,14,371	-
Compensation Cess	2,41,87,684	2,86,82,018
Custom Duty/Import Duty	7,81,89,967	1,57,25,644
Total	11,10,56,54,083	9,77,20,98,669
	, , ,	0,1.1,20,00,000
NOTE 3D		
Changes in Inventory of Finished Goods		
(Increase)/ Decrease in inventories		
Inventories at the end of the year	10.71.10.510	10.05.50.010
Finished Goods	49,71,18,543	46,95,56,813
Inventories at the beginning of the year		
Finished Goods	46,95,56,813	23,20,09,489
(Increase) / Decrease	(2,75,61,730)	(23,75,47,324)
NOTE 3E		
Employee Benefit Expenses Salary & Wages	12,23,99,202	8,10,06,628
Bonus	12,66,982	10,38,846
	11,44,471	13,66,865
Staff Welfare Expenses Contribution to Provident and Other Fund	20,88,160	18,82,321
	55,42,165	10,04,438
Grautity		
Total	13,24,40,980	8,62,99,098







944		
	12,41,69,089	6,68,01,961
	46,10,492	41,64,507
	12,87,79,581	7,09,66,468
	3,34,91,809	3,67,81,821
	26,45,958	-
	23,54,677	14,25,124
	68,90,761	40,49,506
	33,10,273	13,61,178
	35,01,340	20,65,284
	59,63,05,793	53,30,43,627
	32,18,706	36,11,184
	78,46,614	30,09,020
	30,89,522	23,11,363
		1,37,430
	20,28,490	77,07,807
	1,25,15,584	61,14,629
	78,66,284	73,25,318
	9,82,75,324	9,57,51,103
	85,33,500	81,32,165
	51,12,487	57,88,214
	89,78,922	63,38,143
		72,49,52,915
		46,10,492 12,87,79,581 3,34,91,809 26,45,958 23,54,677 68,90,761 33,10,273 35,01,340 59,63,05,793 32,18,706 78,46,614 30,89,522







NOTES TO THE FINANCIAL STATEMENTS

1) Background

A-ONE STEEL AND ALLOYS PRIVATE LIMITED was incorporated on 9 April 2012 with its registered office in Bangalore, India. The Company is manufacturer of heat & cold treatment of iron ,steels etc. The Company also undertakes machining and job works for its customers.

2) (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') notified under Section 133 of the Companies Act, 2013.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles, 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 Property Plant and Equipment, provisions for bad and doubtful debts, recognition of deferred tax asset, provision for employee benefits and provision for income taxes.

3) 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.

Rendering of services

Job work and development income is recognised as and when the related service is rendered.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend

Revenue is recognised when the shareholders' right to receive payment is established by the Balance Sheet date.

Duty incentives

Export entitlements under Duty Entitlement Pass Book Scheme ('DEPB') is recognised as income when the right to receive credit as per the terms of the Scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

ii. Inventories

Raw materials including components, stores and spares are valued at lower of cost and net realisable value. However, raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis.

Work-in-Progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty.







iii. Property Plant and Equipment

Property Plant and Equipment are stated at cost or revalued amounts, as the case may be, less accumulated depreciation/ amortisation and impairment losses. 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 Property Plant and Equipment which necessarily take a substantial period of time to get ready for their intended use are capitalised.

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

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 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.

v. Depreciation / amortisation

Depreciation on Property Plant and Equipment provided on Straight Line Method as per Schedule II of the Companies Act 2013.

Assets	Useful Life
Computers	3 Years
Furniture & Fixtures	10 Years
Motor Car	8 Years
Motor Vehicles	10 Years
Shed & Buildings	30 and 60 Years
Plant and Equipment	15 and 25 Years
Technical know How	20 Years
Office Equipments	5 Years

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. Foreign currency transactions

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are restated at year-end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Profit and Loss Account.

Non-monetary items denominated in foreign currency:

- (a) which are carried in terms of historical costs are reported using the exchange rate at the date of transaction.
- (b) which are carried at fair value or other similar valuation are reported using the exchange rate that existed when the values are determined.







viii. Financial instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument.

Derivative instruments

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities and forecasted cash flows denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments such as forward contracts, where the counterparty is a bank.

The accounting policies for forwards contracts are based on whether they meet the criteria for designation as effective cash flow hedges. To designate a forward contract as an effective cash flow hedge, the Company objectively evaluates with appropriate supporting documentation at the inception of the each contract whether the contract is effective in achieving offsetting cash flows attributable to the hedged risk. Effective hedge is generally measured by comparing the cumulative change in the fair value of the hedge contract with a cumulative change in the fair value of the hedged item.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility, etc.

Non-Derivative financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets of the Company mainly include cash and bank balances, sundry debtors, other loans and advances and derivative financial instruments with a positive fair value. Financial liabilities of the Company mainly comprise secured and unsecured loans, sundry creditors, accrued expenses and derivative financial instruments with a negative fair value. Financial assets / liabilities are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when all of risks and rewards of the ownership have been transferred. The transfer of risks and rewards is evaluated by comparing the exposure, before and after the transfer, with the variability in the amounts and timing of the net cash flows of the transferred assets.

The Company measures the financial assets and liabilities, except for derivative financial assets and liabilities at amortised cost using the effective interest method. The Company measures the short-term payables and receivables with no stated rate of interest at original invoice amount, if the effect of discounting is immaterial. Non-interest bearing deposits are discounted to their present value.

ix. 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.

x. 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.







xi. Retirement benefits

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.

Gratuity

Gratuity is a post employment benefit and is a defined benefit plan. The liability recognised in the balance sheet represents the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets (if any), together with adjustments for unrecognised past service costs. Independent actuaries using the projected unit credit method calculate the defined benefit obligation annually.

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.

Compensated absences

Liability in respect of leave becoming due or expected to be availed within one year from the Balance Sheet date is recognised on the basis of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of earned leave becoming due or expected to be availed more than one year after the Balance Sheet date is estimated on the basis of actuarial valuation by an independent actuary using the projected unit. credit method.

Other short term benefits

Expense in respect of other short term benefits is recognised in the Profit and Loss Account on the basis of the amount paid or payable for the period during which services are rendered by the employee.

xii. 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.

Minimum Alternative Tax ("MAT") paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustments of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay income taxes at the enacted rates. MAT credit entitlement can be carried forward and utilised for fifteen years from the year in which the same is availed.

Deferred tax

Deferred tax charge or credit reflects the tax effect of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, in case of unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.







xiii. 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.

Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

xiv. Borrowing costs

Borrowing cost directly attributable to the acquisition, construction or productions qualifying assets are capitalised as part of assets. Other borrowings cost are recognised as an expense in the period in which they are incurred.

4) Employees Benefit Expenses

a) Defined Contribution Plan

Contribution towards provident fund and employee state insurnace for employees is made to the regulatory authorities. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis

Amount recognised in the Statement of Profit and Loss	As at 31st March 2020	As at 31st March 2019
i) Contribution to Provident Fund	14,85,094	11,18,142
ii) Contribution to Employee State Insurance	6,03,066	7,64,179

b) Defined Benefit Plan

Particulars

The following table sets out the status of the Gratuity Plan as required under AS 15. Reconciliation of the opening and closing balances of the present value of the defined benefit obligation and plan assets:

Particulars		As at March 31st		
	2020	2019	2018	
Obligation at year beginning	21,00,813	10,96,375	4,29,412	
Current Service cost	35,70,794	11,21,593	8,26,997	
Interest Cost	1,62,106		31,968	
Past service cost - (vested benefits)				
Actuarial loss/(gain)	18,09,265	(1,17,155)	(1,92,002)	
Benefits paid			-	
Amendment in benefit paid	*			
Obligation at the end	76,42,978	21,00,813	10,96,375	
Defined benefit obligation liability as at the Balance Sheet date	te is fully funded by the compa	ny		
Change in plan assets	-			
Plan assets at year beginning, at fair value	-		-	
Expected return on plan assets		-		
Actuarial gain/(loss)	-	•	-	
Contributions	-	•		
Benefits paid	· .	-	•	
Fair value of plan assets as at the end of the period				

Reconciliation of present value of the obligation and the fair value of plan assets:

Fair value of plan assets at the end of the year	-	-	-
Present value of the defined benefit obligations at the	76,42,978	4,29,412	5,39,432
end of the year			
Asset recognized in the balance sheet	-	-	-
Liability recognized in the balance sheet	76,42,978	4,29,412	5,39,432
Expenses recognized in the statement of P& L	55,42,165	10,04,438	(1,10,020)
Assumptions			
Discount Rate	6.85%	7.70%	7.80%
Salary escalation rate	10% for first 3	10% for first 3	10.00%
	years & 7.50%	years & 7.50%	
	thereafter	thereafter	
Attrition rate	0.00%	0.00%	0.00%
Expected rate of return on Plan Assets	0.00%	0.00%	0.00%







As at March 31st

Related party transactions i Key Managerial Personnel Nature of relationship a) Mr. Sunil Kumar Jallan Director b) Mr. Sandeep Kumar Director c) Mr. Manoj Kumar Director d) Mr. Krishna Kumar Jallan Person having substantial Interest e) Pooja Sara Nagaraja Company Secretary ii Name and relationship of related parties where transaction has taken place Director a) Mr. Sunil Kumar Jallan b) Mr. Sandeep Kumar c) Mr. Manoj Kumar Subsidiary Vanya Steels Private Limited Entities controlled by Director a) M/s. A One Steels India Private Limited b) M/s. Aaryan Hitech Steels India Private Limited Relatives of Director Krishan Kumar Jallan Mona Jallan Priya Jallan iii Transactions with related parties during the period/ year are summarised below: Nature of transactions Relation Year ended Year ended 31 March 2020 31 March 2019 Rs. Rs. Loan repaid by the Company Mr. Sunil Kumar Jallan Director 1,34,56,872 6,14,62,466 Mr. Sandeep Kumar Director 6,31,28,439 13,18,62,274 7,65,85,311 19,33,24,740 Loan received by the Company Mr. Sunil Kumar Jallan Director 13.99.08.620 20,00,000 Mr. Sandeep Kumar Director 3,91,00,000 16,20,50,000 Vanya Steels Private Limited Subsidiary 6,65,10,000 4,11,00,000 36,84,68,620 **Purchase of Goods** A One Steels India Private Limited Entities controlled by 47,90,06,878 38,15,94,787 Director Vanya Steels Private Limited Subsidiary 39,84,01,952 27,41,83,438 87,74,08,830 65,57,78,225 Sale of Goods A One Steels India Private Limited Entities controlled by 40,86,91,626 30,73,35,722 Director Vanya Steels Private Limited 33,40,87,801 Subsidiary 23,14,63,123 Mr. Sandeep Kumar Director 15,49,622 3,80,678 74,43,29,049 53,91,79,524 Purchase of Plant & Machinery Vanya Steels Private Limited Subsidiary 4,00,000 11,60,124 Entities controlled by A One Steels India Private Limited 59,58,741 Director



5)





71,18,865

4,00,000

Sale of Plant & Machinery			
Vanya Steels Private Limited	Subsidiary	9,20,800	13,73,089
	_	9,20,800	13,73,08
Payment of Lease Rental	-		
Aaryan Hitech Steels India Private Limited	Entities controlled by	4,50,00,000	4,50,00,00
. 579011.	Director		
	_	4,50,00,000	4,50,00,00
Remuneration		00 00 000	00.00.00
Mr. Sunil Kumar Jallan	Director	60,00,000	60,00,00
	-	60,00,000	60,00,00
Investment in Shares		0.50.07.700	F 00 07 70
Vanya Steels Private Limited	Subsidiary	8,50,07,700	5,00,07,70
	-	8,50,07,700	5,00,07,70
Corporate Guarantee			
Vanya Steels Private Limited	Subsidiary	25,00,00,000	25,00,00,00
	_	25,00,00,000	25,00,00,00
Balances receivable/ (payable) from and to the re	elated parties are as follows:		
Mr. Sunil Kumar Jallan		(18,86,76,740)	(20,01,33,61
Mr. Sandeep Kumar		(10,50,19,191)	(12,90,47,63
A One Steels India Private Limited		(15,14,61,391)	(34,20,58,78
Vanya Steels Private Limited		(3,04,27,965)	(1,70,84,78
Aaryan Hitech Steels India Private Limited	_	2,25,28,782	(2,18,18,80
		(45,30,56,505)	(71,01,43,61







Auditors' remuneration *

for Statutory audit, taxation Matters, and Other Services

* Excluding Goods and Service Tax

Year ended 31 March 2020 Rs.	Year ended 31 March 2019 Rs.	
4,50,000	4,50,000	
4,50,000	4,50,000	

.

Previous year comparatives

The financial statements for the year ended 31 March 2020 had been prepared as per the the applicable schedule II to the Companies Act, 2013 & the financial statements for the year ended 31 March 2020 are also been prepared as per Schedule III. However, Previous year's amounts have been regrouped/ reclassified wherever considered necessary to conform to those of the current year.

7) Operating Lease

The Company have significant operating lease arrangement for premises. This lease arrangement has lease period of 9 Years. The lease is renewable for further period of 3 Years after the end of 9 Years subject to the term of this lease on mutually agreeable and also includes escalation Clause.

Particulars	Within 1 Year	Between 1 and 5 Years	Beyond 5 Years
Minimum Lease payments	4,99,20,000	28,04,53,755	-

Disclosure under MSMED Act, 2006.

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	58,62,081	- Watch 31, 2019
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	- 1	-
vii) Further interest remaining due and payable for earlier years	-	

9) Terms of Repayment :-

Details of Loan	Repayment Period (In months)	Installments yet to be due as on 31/03/2020	Amount Payable as on 31/03/2020	Interest Rates
HDFC Bank Term Loan 82897672	60	33	6,11,01,713	9.40%
HDFC Bank Term Loan 83130198	60	37	10,95,92,074	9.40%
HDFC Bank Term Loan 83867083	84	75	23,35,68,385	9.30%
HDFC Car Loan 54639092	60	35	13,05,448	8.50%
HDFC Car Loan 59269097	60	41	13,36,993	9.25%
Axis Bank Car Loan	60	28	5,19,734	9.01%
HDFC Bank Cash Credit - A/C	12	-	80,52,25,336	9.65%
Toyota Financial Services Car Loan	28	4	2,00,858	10.81%
HDFC Car Loan 68928829	60	51	8,78,435	9.50%







10) Contingent Liabilities and Commitments

a) Litigations

Name of the Party	Type of Legal Case	As at March 31, 2020	As at March 31, 2019
IndusInd Bank Ltd *	Refer * point below	47,43,200	47,43,200
Office of the Commissioner of Central Tax (GST)	Refer ** point below	4,29,14,006	

- * IndusInd Bank has recovered Rs. 47,43,200/- as preclosure charges without renewal of the credit limits. Company has the taken up the matter with bank to refund this money. Further company also filed a suit in The Hon'ble State Consumer Disputes Redressal Commission, Bangalore for recovery of this money. The company is confident of recovering this money from bank.
- ** The company has received a demand for Interest Liability recovery under GST act 2017, on delayed payment of GST amounting to Rs 4,51,70,549 against which the Company has self computed interest on unpaid amount of Rs 22,56,543. The company has filed a writ petition before the hon'ble karnataka high court requesting to not to initiate coercive action against the Company towards recovery. The Company expects to sustain its position.

b) Capital Commitments

As at As at March 31, 2020 March 31, 2019

- Estimated value of Contracts in capital account remaining to be executed

1,25,39,987

March 31, 2020

3,00,000

March 31 2019

c) Guarantees

Name of the Party	Nature of Commitments	As at March 31, 2020	As at March 31, 2019
Vanya Steels Private Limited	Corporate Guarantee	25,00,00,000	25,00,00,000
Karnataka Renewal Energy Development Limited	Bank Guarantee	95,00,000	-

11	Earnings	per Share - Basic
----	----------	-------------------

	111011 01, 2020	march 31, 2013
Net Profit after Tax for the year	13,53,13,645	15,31,13,008
Less: Dividend on CCCPS	_	
Adjusted Net Profit for the Year (A)	13,53,13,645	15,31,13,008
Weighted Average number of Equity Shares outstanding during the year (B)	9,00,000	9,00,000
Nominal Value per Equity Shares	100	100
Earnings per Share - Basic (A/B)	150.35	170.13

Note - There is no dilution to the Earnings per share as there are no dilutive potential equity shares







12) Details of foreign exchange transactions :-

Earnings in foreign currency
Export of Goods (on F.O.B basis)
Import of Goods (on C.I.F basis)

Year ended 31 March 2020 Rs.	Year ended 31 March 2019 Rs.
11,16,74,877	12,48,91,622
60 60 71 031	24.01.24.120

^{* (} foreign exchange earning represents the amount invoiced. It does not include the amount not invoiced but recognised as income as per accounting policy)

13) SEGMENT INFORMATION

The company's operating segments are established on the basis of those components that are evaluated regularly by the Company, in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the deferring risks and returns and internal business reporting systems.

The company has two principal operating segments; viz., 1. Trading, and 2. Manufacturing.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

i. Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment.

Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

ii. Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

Particulars	Trading	Manufacturing	Total
i. Segment Revenue and Results:			
Revenue from operations	2,01,81,09,873	10,33,81,94,130	12,35,63,04,003
Less: Inter Segment Revenue	(9,79,70,064)	9,79,70,064	-
Total Sales/Income from Operations	1,92,01,39,809	10,43,61,64,194	12,35,63,04,003
Allocated Expenses	2,03,84,23,553	10,13,85,64,952	12,17,69,88,506
Segement operating income	(11,82,83,744)	29,75,99,241	17,93,15,497
ii. Other Information			
Segment Assets			
Allocated Assets Unallocated Assets	68,16,66,660	3,15,91,62,739	3,84,08,29,399 8,54,37,960
Total Segment Assets	68,16,66,660	3,15,91,62,739	3,92,62,67,359
Segment Liabilities	1		
Allocated Liabilities Unallocated Liabilities	32,59,67,171	3,11,55,98,014	3,44,15,65,185 48,47,02,174
Total Segment Liabilities	32,59,67,171	3,11,55,98,014	3,92,62,67,359







13) Impact of Covid-19:

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.

- The Prior Period Item of Rs 43,02,292 is related to Lease Equilsation Reserve as per AS-19 of Rs 14,34,097 for F.Y 2017-18 and 14) Rs 28,68,195 for F.Y 2018-19.
- Pursuant to the introduction of Section 115BAA of the income tax Act, 1961 vide Taxation laws (Amendment) ordinance, 2019 the 15) company has an option to pay corporate Income tax at the rate of 22% plus applicable surcharge and cess (lower rate) as against the earlier rate of 25% plus applicable surcharge and cess, subject to certain conditions. Considering all the provisions under said section 115BAA of the Income tax act, 1961 the company proposed to avail the lower rate from FY 2019-20.

ASSOC, SINGHVI & ASSOCIATES

tered Accountants FRN NO.003870S

Parties SUBHASH CHAND SINGHVI

Place : Bengaluru

Date:

Alloys Private For and on behalf of the Board of Directors

KUMAR JALLAN

*Director DIN: 02150846

Place: Bengaluru

SANDEEP KUMAR

Alloys Prizo

Alloys Prizo

Director DIN: 02112630 Place: Bengaluru

POOJA SARA NAGARAJA

Company Secretary Place: Bengaluru

			-A	A-ONE STEEL AND ALLOYS PRIVATE LIMITED	LLOYS PRIVATE L	IMITED				
NOTE: 2 J FIXED ASSETS									(Am	(Amount in Rupees)
		GROSS BLOCK (AT COST)	K (AT COST)						NET BLOCK	OCK
PARTICULARS	As at 01-04-2019	Additions / Adjustments during the Year	Deductions during the Year	As at 31-03-2020	Upto 01-04-2019	For the Year	Deductions during the Year	Upto 31-03-2020	As at 31-03-2020	As at 31-03-2019
Tangible Assets										
Freehold Land	1,14,50,897		ı	1,14,50,897	1	,			1,14,50,897	1,14,50,897
Shed & Buildings	5,28,69,535	1,11,47,657	•	6,40,17,192	41,21,116	17,96,323		59,17,440	5,80,99,753	4,87,48,419
Plant and Equipment	74,96,59,855	31,85,49,778	36,79,591	1,06,45,30,042	4,32,43,275	4,37,18,327		8,69,61,601	97,75,68,441	70,64,16,581
Electrical Installation	1,67,03,816	27,76,315	4,00,000	1,90,80,131	94,31,305	15,19,173		1,09,50,478	81,29,652	72,72,511
Furniture & Fixtures	8,24,689	10,32,615		18,57,304	74,742	1,41,253		2,15,995	16,41,310	7,49,948
Office Equipments	26,06,867	2,20,873		28,27,740	7,49,943	4,94,357		12,44,300	15,83,440	18,56,924
Computers	16,26,805	9,68,193		25,94,998	5,74,758	6,36,552		12,11,310	13,83,688	10,52,047
Intangible Assets	44,900	1	•	44,900	43,500	1,400		44,900		1,400
Motor Car	1,21,73,817	19,65,937		1,41,39,754	36,17,805	15,14,656		51,32,461	90,07,293	85,56,012
Capital WIP									25	
P& M -RM	2,85,41,096	6,65,000	2,92,06,096	0	ı		16	٠	0	2,85,41,096
Building-Rolling Mill Building & Shed	11,04,280	21,28,361	32,32,641							11 04 280
Freight Charges- Project		26,730	26,730						•	
Solar Project	9,54,300	10,18,150	36781046	19,72,450				i	19,72,450	9,54,300
רמתם ייפודייו או מייימים (בייי									50,00,0	3,67,61,946
TOTAL	91,53,42,803	34,11,07,660	7,33,27,004	1,18,31,23,459	6,18,56,444	4,98,22,041		11,16,78,485	1,07,14,44,974	85,34,86,359
Previous Figures	43,09,03,869	62,20,82,250	13,76,43,316	91,53,42,803	3,11,81,814	3,09,66,766	2,92,135	6,18,56,445	85,34,86,358	39,97,22,055









			A-ONE STEE	L AND ALLOYS PV	/T LTD			
ANNEXURE - IV			Depreciation As p	er I.T.Rules 1962,	For FY 2019-20			
Particulars	Rate of Dep.	WDV AS ON	Additi More than 180 days	Less than 180 days	Deletions/ Adjusted/ capitalised	Total	Dep.	WDV AS ON 31-03-2020
Freehold Land	0%	1,14,50,897				1,14,50,897		1,14,50,897
		1,14,50,897				1,14,50,897		1,14,50,897
Bl I. A		-						
Block A Factory & Office Building	10%	4,14,82,385	36,94,165	74,53,492		5,26,30,042	48,90,330	4,77,39,712
Furniture	10%	7,23,822	8,85,801	1,39,822		17,49,445	1,67,953	15,81,491
Office Equipment	10%	20,37,183	1,65,526	62,340		22,65,049	2,23,388	20,41,661
		4,42,43,390	47,45,492	76,55,654		5,66,44,536	52,81,671	5,13,62,865
Block B								
Plant & Machinery	15%	58,40,61,115	19,01,74,994	12,83,74,784	36,79,591	89,89,31,302	12,52,11,586	77,37,19,715
Electrical & Water Installation	15%	50,72,900		27,76,315	4,00,000	74,49,215	9,09,159	65,40,056
Motor Car	15%	73,27,395	13,15,937	6,50,000		92,93,332	13,45,250	79,48,082
Two Wheeler	15%	6,45,014				6,45,014	96,752	5,48,262
Air Conditioner	15%	53,145				53,145	7,972	45,173
	-	59,71,59,568	19,14,90,931	13,18,01,099	40,79,591	91,63,72,007	12,75,70,719	78,88,01,288
Block C								370
Computer	40%	8,59,034 -	6,76,475	2,91,719		18,27,228	6,72,548	11,54,681
	_	8,59,034	6,76,475	2,91,719	•	18,27,228	6,72,548	11,54,681
Block D								
Rolling Mill Rolls	40%	33,454				33,454	13,381	20,072
	_	33,454		•	-	33,454	13,381	20,072
Carlest WID								
Capital WIP Plant & Machinery-RM	0%	2,85,41,096		6,65,000	2,92,06,096	-		
Building-RM	0%		10,73,510	-11-	10,73,510	-	-	-
Freight Charges- Project	0%		26,730		26,730	-		-
Building & Shed	0%	11,04,280		10,54,851	21,59,131	-	-	
Solar Project	0%	9,54,300		10,18,150		19,72,450	-	19,72,45
CWIP - LRF	0%	3,67,81,946		6,08,050	3,67,81,946	6,08,050		6,08,050
	-	6,73,81,622	11,00,240	33,46,051	6,92,47,413	25,80,500	· ·	25,80,50
TOTAL	_	72,11,27,965	19,80,13,138	14,30,94,523	7,33,27,004	98,89,08,622	13,35,38,319	85,53,70,30







A-ONE STEEL & ALLOYS PVT LTD Deferred tax calculation

31-03-2020

(Amount in Rupees)

Calculation of deferred Tax Asset/(Liabilities)			DTA (DTL)
			25.17%
Fixed Assets			
WDV as per Income Tax Act	85,53,70,303		
WDV as per Companies Act	1,07,14,44,974		
Depreciation more claimed in Income Tax act		(21,60,74,671)	-5,43,81,67
Expenses not allowed under income tax			
- Provision for Bonus	12,66,982		
(-) Provision for Doubtful Debts	26,45,958		
(-) Deduction for 80JJAA for Future Years (30%)			
-A.Y 2021-22	32,23,195		
-A.Y 2022-23	32,23,195		
- Provision for Gratuity Disallowed under Sec 40(A)(7)	55,42,165		
- Provision for Leave Encashment	-		
- MAT Credit	-		
		1,59,01,495	40,02,08
Net Deferred Tax Asset/(Liabilities)			(5,03,79,58
Adjusted : Previous year DTA/(DTL)		2	(3,75,28,01
Deferred Tax Asset/(Liability) to be charged to P & L account			(1,28,51,56







A-ONE STEEL AND ALLOYS PRIVATE LIMITED

Address : A One House, No. 326, Ward No 08, CQAL Layout, Sahakarnagar, Bangalore KA 560092 IN CIN: U28999KA2012PTC063439

SEGMENT INFORMATION FOR THE YEAR ENDED AS AT 31 MARCH 2020

Particulars	Year Ended 31 March'20				
	Trading	Manufacturing	Total		
1. Segment Revenue					
Revenue from Operations	2,01,81,09,873	10,33,81,94,130	12,35,63,04,003		
Less: Inter Segment Revenue	(9,79,70,064)	9,79,70,064	_		
Total Sales/Income from Operations	1,92,01,39,809	10,43,61,64,194	12,35,63,04,003		
2. Segment Results					
Allocated Expenses	2,03,84,23,553	10,13,85,64,952	12,17,69,88,506		
Total Profit / (Loss) before tax	(11,82,83,744)	29,75,99,241	17,93,15,497		
3. Segment Assets					
Allocated Assets	68,16,66,660	3,15,91,62,739	3,84,08,29,399		
Unallocated Assets	,		8,54,37,960		
Total Segment Assets	68,16,66,660	3,15,91,62,739	3,92,62,67,359		
4. Segment Liabilities					
Allocated Liabilities	32,59,67,171	3,11,55,98,014	3,44,15,65,185		
Unallocated Liabilities			48,47,02,174		
Total Segment Liabilities	32,59,67,171	3,11,55,98,014	3,92,62,67,359		

Note

As per Accounting Standard 17 'Segments Reporting', the Company has reported 'Segment Information', as described below:

1. Trading

This includes purchase and sale of Coal. The Coal used for the purpose of manufacturing of Iron & Steel has not been considered for this segment.

2. Manufacturing:

This includes manufacturing of Pipe, TMT, Billet and Coilsheet.

3. Unallocated:

General liability, equity and assets which is not directly associated with any of the above reportable segment and related income and expense are classified as unallocated.





