

# SHRI KANHA STAINLESS PRIVATE LIMITED

**Regd. Offc.:** Plot No. 70-B, Unit No.401-402, 4th Floor Trimurty Prime Tower, Nirwaroo Road, Jhotwara, Jaipur-302012, Rajasthan, India

**CIN:** U27109RJ2015PTC047890 **Contact:**01412344365 **E-Mail Id:** kanhastainless@gmail.com

## DIRECTORS' REPORT

To,  
The Members  
**Shri Kanha Stainless Private Limited**

Your directors have pleasure in presenting 7<sup>th</sup>Annual Report and Audited Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 2022.

### 1. FINANCIAL SUMMARY:

(Rs. in Lakhs)

Particulars	For the year ended on	
	31.03.2022	31.03.2021
Total Revenue	13591.09	9937.74
Total Expenses	13492.38	9841.72
<b>Profit / (Loss) Before Tax</b>	<b>98.71</b>	<b>96.02</b>
Current Tax	15.51	15.27
Deferred Tax	27.67	21.89
MAT Credit	(15.51)	(16.03)
<b>Profit/ (Loss) for the year</b>	<b>71.04</b>	<b>74.89</b>

### 2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company's revenue from operations has increased from Rs.9890.22/- to Rs. 13537.27 during the year under review. The Performance of the Company is on an increasing graph and the Directors are optimistic about company's business and hopeful of better performance with increased revenue and profits in next year.

### 3. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company has no subsidiary, Joint Ventures and Associate during the year under review.

### 4. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company has no subsidiary, Joint Ventures or associate company during the year so there is no requirement of description of performance of subsidiary and joint venture companies.

### 5. DIVIDEND

The Directors of the company do not recommend any dividend for the F.Y. 2021-22.

### 6. TRANSFER TO GENERAL RESERVE

The company has not proposed to carry any sum to the General reserves of the Company for the period under consideration.

### 7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITIONS OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company occurred between the end of the F.Y. to which the financial statements relate and the date of this report.

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## **8. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

## **9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CSR INITIATIVES**

The provisions of Section 135 of the Companies Act, 2013 are not applicable on the Company.

## **10. PARTICULARS OF LOANS, GUARANTEE, OR INVESTMENTS U/S 186 OF THE COMPANIES ACT 2013**

There were Loans given under Section 186 of the Companies Act 2013 during the year under Review, the details of which are mentioned in Note No. 12 of the Notes to financial Statement.

## **11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

### **A. STATUTORY AUDITORS:**

The Statutory Auditors of the Company has given no qualifications, reservations or adverse remarks or disclaimers in their Report for the FY ended on 31<sup>st</sup> March, 2022.

### **B. SECRETARIAL AUDITOR**

The Provisions of Secretarial Audit is not applicable on the Company.

## **12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the company.

## **13. ANNUAL EVALUATION**

Every listed company and every other public company having such paid- up share capital as may be prescribed, shall have a manner in which formal annual evaluation required for its committee and individual directors. The provision is not applicable to the company.

## **14. DECLARATION OF INDEPENDENT DIRECTORS**

The provision of section 149 for appointment of Independent Directors does not apply to the company.

## **15. ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

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

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### **16. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the board and its powers) Rules, 2014 is not applicable to the company.

### **17. SHARE CAPITAL**

During the year, there is no change in the capital structure of the Company.

### **18. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is always committed to provide a safe and conducive work environment to all its employees irrespective of their caste or sex or religion at their Workplace.

Your Directors further state that during the year under review, there is no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **19. FRAUD REPORTING**

There were no frauds reported by the auditor pursuant to sub-section 12 of section 143 of the Companies Act, 2013.

### **20. DEPOSITS**

The Company has neither accepted nor renewed do any deposits under chapter of V of the Act, during the year under review.

### **21. PARTICULARS OF EMPLOYEES:**

The provisions with regard to particulars of employees as required under Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 of the Companies Act, 2013 are not applicable, as none of the employees are drawing salary exceeding the prescribed limits.

### **22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOING:**

Energy Conservation measures, progress made in technology absorption & foreign exchange earnings and outgo, as required pursuant to section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out as under:

Conservation of Energy	:	N.A.
Technology Absorption	:	N.A.

Foreign Exchange Earnings & Outgo		
i) Foreign Exchange Earnings	:	NIL
ii) Foreign Exchange Outgo	:	NIL

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### **23. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134(3) (C) read with Sub section 5 of that section of the Companies Act, 2013, with respect to Director's Responsibility Statement, it is hereby confirmed:

I. That in the preparation of the accounts for the financial year ended 31st March, 2022 the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same;

II. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

III. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

IV. That the Directors have prepared the accounts for the financial year ended 31st March, 2022 on a 'going concern' basis.

V. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

### **24. AUDITORS & AUDITORS' REPORT**

The Auditors, M/s. Ravi & Co. Chartered Accountants, (Registration No. 418196C) were appointed as Statutory Auditors of the Company to hold office until the conclusion of Annual General Meeting to be held in the Financial Year 2024.

### **25.WEB LINK OF ANNUAL RETURN, IF ANY:**

The Company have any website. Therefore, no need of publication of Annual Return.

### **26. DIRECTORS**

During the year under review there was no change in Directorship of the Company. And the Company is not mandatorily required to appoint KMP. Following director(s) continued as Director(s) of the Company:

- Mr. Jai Bhagwan Agarwal
- Mrs. Kavita Agarwal
- Mr. Shashank Agarwal
- Mr. Ayush Agarwal

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### 27. NUMBER OF MEETINGS OF THE BOARD

During the year under review, the Board met on the following dates

S. No.	Date of Board Meeting	Total No. of Directors entitled to attend meeting	No. of Directors attended meeting
1.	02/05/2021	4	4
2.	29/06/2021	4	4
3.	17/09/2021	4	4
4.	28/11/2021	4	4
5.	02/03/2022	4	4

#### Attendance of Directors at Board meetings and last Annual General Meeting

Name of the Director/Attendance of Director	Jai Bhagwan Agarwal	Kavita Agarwal	Shashank Agarwal	Ayush Agarwal
02/05/2021	✓	✓	✓	✓
29/06/2021	✓	✓	✓	✓
17/09/2021	✓	✓	✓	✓
28/11/2021	✓	✓	✓	✓
02/03/2022	✓	✓	✓	✓
AGM : 30/11/2021	✓	✓	✓	✓
EOGM- 28/03/2022	✓	✓	✓	✓

### 28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year 2021-22, the Company had entered into contract or arrangement in nature of related party transaction under Section 188(1) of the Companies Act, 2013. Details of which are mentioned in annexure **Form AOC-2**.

### 29. UNSECURED LOANS ACCEPTED FROM DIRECTORS OR THEIR RELATIVES

During the year under review, the Company has accepted unsecured loan from its directors and their relatives. Details of which are mentioned in Note No. 4 and Note No. 30 of the Financial Statements attached and Related Party Disclosures.

### 30. STATE OF AFFAIRS

The company is engaged in the business of manufacturing and trading CRSS Coil & other Steel Products.

### 31. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business during the year under review.

### 32. MAINTANANCE OF COST RECORDS

The Central Government has prescribed maintenance of cost record for the business activity in which the company is engaged; the provisions of section 148 (1) of the companies Act, 2013 are applicable and duly complied by the company.

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### **33. SIGNIFICANT AND MATERIAL ORDERS**

There are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status of the company's operations in future.

### **34. OTHER DISCLOSURES**

a. The Company has neither made any application, nor are any proceedings pending under the Insolvency and Bankruptcy Code, 2016.

b. The Company has not entered into any one-time settlement with any Bank or Financial Institutions, hence disclosure under rule (8)(5)(xii) of Companies (Accounts) Rules 2014 is not applicable.

### **34. ACKNOWLEDGMENT**

Your directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.





**Independent Auditor's Report**

To  
The Members of  
**Shri Kanha Stainless Private Limited**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the Standalone Financial Statements **Shri Kanha Stainless Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the standalone 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2022, and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Information other than the Financial Statements and Auditor's Report thereon**

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

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





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

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

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

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

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.







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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure I** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to adequacy of Internal Financial Controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure II**. Our report expresses an Unmodified Opinion on the adequacy and operating effectiveness of the company internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
The provision of section 197(16) of Company Act, 2013 are not applicable to the Company and hence not commented upon.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 32 to the financial statements.







- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Refer Note No. 31(k))  
b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Refer Note No. 31(k))  
c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (A) and (B) above contain any material misstatement.
- v. The company has not paid any dividend during the year hence the reporting under this clause is not applicable.

**For Ravi Sharma & CO**  
**Chartered Accountants**  
**FRN : 015143C**


**(Paras Bhatia)**  
**Partner**  
**(Membership No: 418196)**

**Place: Jaipur**

**Dated: 02/09/2022**

**UDIN: 22418196AXVQPTJ4836**



**Annexure I to the Independent Auditors' Report of Shri Kanha Stainless Private Limited**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a)
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - (B) The Company has maintained proper records showing full particulars of Intangible assets.
  - b) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, Plant & Equipment are verified at least once in three year. Pursuant to this program, Property, Plant and Equipment were physically verified by the Management during the year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanation given to us and on the basis of our examination of records of the company, the title deed of the immovable properties (Other than properties where the company is a lessee & the lease agreement is dully executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.
  - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.







- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency together with coverage & procedure of verification are reasonable, further the management has not found discrepancies of more than 10% or more in the aggregate for each class of inventory.
- (b) According to the information and explanation given to us and on the basis of our examination of records of the company, the company has been sanctioned working capital limits in excess of five crores, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such bank or financial institutions are generally in agreement with the books of accounts of the company and no material deviations were observed.
3. The Company has not made investment in any other company during the year, it has provided loans to other entities also, however it has not provided any guarantee or security for such loans, in this regard: -
- (A) The Company has not Provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to subsidiaries, joint ventures and associates.
- (B) (a) The company has not made investment in, provided any guarantee or security, secured or unsecured to companies, firms, LLP or any other parties, however it has provided loans, details of the same are given below:







S.No.	Nature	Amount of Loan	Aggregate Maximum O/s of loan during the Year	O/s balance as on 31.03.2022
1	Loan Given and received back	4.20 Crores	4.20 Crores	4.20 Crores

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally being regular as per stipulation.
- (d) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
6. According to the information & explanation given to us, maintenance of Cost records is not mandatory for the company hence this clause is not applicable.
7. In respect of statutory dues:





- a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they become payable.
- b) There are no statutory dues pending on the company.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.
- (b) According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the company examined by us and as per the information and explanations given to us, term loans availed by the company have been used for the purpose for which they were raised.
- (d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.







- (e) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate companies.
- (f) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
10. (a) The Company has not raised money(s) by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related





parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to information & explanation given to us the requirement of having Internal Audit System is not applicable to the company.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to information & explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934  
(b) According to information & explanation given to The company has not conducted any NBFC business during the year, hence, reporting under clause 3(xvi)(b) of the Order is not applicable.  
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.  
(d) The group does not have any CIC.
17. The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on

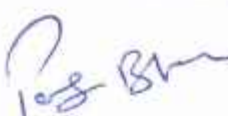




the facts up to the date of the audit report and we neither, give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to information and explanation given to us and based on our examination of the records of the company, the provisions of Section 135 related to Corporate Social Responsibility (CSR) are not applicable to the company hence clause 3 (xx) (a) and 3 (xx)(b) of the order are not applicable.
21. The reporting under clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Ravi Sharma & CO**  
**Chartered Accountants**  
**FRN : 015143C**



**(Paras Bhatia)**

**Partner**

**(Membership No: 418196)**



**Place: Jaipur**

**Dated: 02/09/2022**

**UDJN: 22418196 AXVQPJ 4836**





**ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF  
SHRI KANHA STAINLESS PRIVATE LIMITED**

**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  
**Shri Kanha Stainless Private Limited** ("the Company") as of March 31, 2022 in  
conjunction with our audit of the standalone 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. 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.

**Auditors' 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





**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 March 31, 2022, 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.

**For Ravi Sharma & CO**  
**Chartered Accountants**  
**FRN : 015143C**

**(Paras Bhatia)**

**Partner**

**(Membership No: 418196)**



**Place: Jaipur**

**Dated: 02/09/2022**

**UDIN: 22418196 AXVQPPJ4836**

# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## BALANCE SHEET FOR THE YEAR ENDED ON MARCH 31, 2022

PARTICULARS	NOTES	As on 31.03.2022	As on 31.03.2021
<b>EQUITY &amp; LIABILITY</b>			
<b>SHAREHOLDERS FUND</b>			
Share Capital	[2]	87.00	87.00
Reserve & Surplus	[3]	217.85	146.81
		<u>304.85</u>	<u>233.81</u>
<b>Non Current Liabilities</b>			
Long Term Borrowings	[4]	2,040.43	2,054.15
Deffered Tax Liabilities (Net)	[5]	79.63	51.96
Long term Provision	[6]	8.99	7.02
		<u>2,129.05</u>	<u>2,113.13</u>
<b>Current Liabilities</b>			
Short Term Borrowings	[4]	1,555.78	1,646.54
Trade Payable	[7]	1,121.11	479.89
Other Current Liabilities	[8]	143.37	95.07
Short Term Provision	[9]	15.55	15.31
		<u>2,835.81</u>	<u>2,236.81</u>
<b>TOTAL</b>		<u><b>5,269.71</b></u>	<u><b>4,583.75</b></u>
<b>Assets</b>			
<b>NON CURRENT ASSETS</b>			
(a) Property, plant and equipment and Intangible assets			
(i) Propert, plant and equipment	[10]	1,700.01	1,770.51
		-	-
Long Term Loans & Advances	[11]	472.81	456.44
Other non-current Assets		-	-
		<u>2,172.82</u>	<u>2,226.95</u>
<b>CURRENT ASSETS</b>			
Inventories	[12]	1,459.71	1,117.32
Trade Recievables	[13]	893.84	776.59
Cash & Bank Balance	[14]	104.53	98.24
Short Term loans & advances	[15]	148.55	114.34
Other Current asset	[16]	490.26	250.31
		<u>3,096.89</u>	<u>2,356.80</u>
<b>TOTAL</b>		<u><b>5,269.71</b></u>	<u><b>4,583.75</b></u>

Contingent Liabilities & Commitments [32]

Significant Accounting Policies and Notes on Financial Statements [1-35]

AS PER OUR REPORT OF EVEN DATE  
For Ravi Sharma & Co.

Chartered Accountants  
(FRN 015143C)

(Paras Bhatia)

Partner

M.No. 418196

Place: Jaipur

Date: 02/09/2022



For and on behalf of the Board  
Shri Kanha Stainless Private Limited

(Jai Bhagwan Agrawal)

Director

DIN : 01575848

(Shashank Agrawal)

Director

DIN : 03542611



# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

### NOTE 2 - SHARE CAPITAL

#### AUTHORISED SHARE CAPITAL

4000000 Equity Shares @ Rs. 10 each  
(Previous year 40,00,000 shares @10 each )

#### ISSUED, SUBSCRIBED & PAID UP CAPITAL

870000 Equity Shares @ Rs. 10 each  
(Previous year 8,70,000 shares @10 each)\

	31.03.2022	31.03.2021
	400.00	400.00
	87.00	87.00
	<u>87.00</u>	<u>87.00</u>

A. Reconciliation of the Shares Outstanding at the Beginning and at the end of the reporting period.

#### Equity Shares

At the beginning of the Period

Add:- Issued during the Period

Outstanding at the end of the period

	31.03.2022	31.03.2021
	8.70	8.70
	-	-
	<u>8.70</u>	<u>8.70</u>

#### B. Terms/ Rights Attached to Shares

- The Company has only one Class of Equity Shares having a par value of 10/- per share. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- There is no fresh issue or buyback of shares during the year.
- There is no change in the number of shares outstanding at the beginning and at the end of the year.
- There is no change in the pattern of shareholding during the year. It is same as the last year.

C. Shares Held By Each Shareholders Holding More Than 5% Shares As On 31.03.2022

#### Details of Equity Shareholders Holding More Than 5% Shares in the Company

S.No.	Name of the shareholder	31.03.2022 No. of Shares	% of Shareholding	31.03.2021 No. of Shares	% of Shareholding
1.00	Jai Bhagwan Agarwal	0.00	34.5	0.00	34.5
2.00	Aayush Agarwal	0.00	11.5	0.00	11.5
3.00	Kavita Agarwal	0.00	19.5	0.00	19.5
4.00	Shashank Agarwal	0.00	23.0	0.00	23.0
5.00	Neha Agarwal	0.00	11.5	0.00	11.5
Total		0.00	100.00	0.00	100.00

Shares held by promoters at the end of the year 31st March 2022				% Change during the year***
Sr. No.	Promoter Name	No. of Shares **	% of total shares**	
1.00	Jai Bhagwan Agarwal	3.00	34.5	-
2.00	Aayush Agarwal	1.00	11.5	-
3.00	Kavita Agarwal	1.70	19.5	-
4.00	Shashank Agarwal	2.00	23.0	-
5.00	Neha Agarwal	1.00	11.5	-
Total		8.70	100.0	

Shares held by promoters at the end of the year ending 31st March 2021				% Change during the year***
Sr. No.	Promoter Name	No. of Shares **	% of total shares**	
1	Jai Bhagwan Agarwal	3.00	34.48	-
2	Aayush Agarwal	1.00	11.49	-
3	Kavita Agarwal	1.70	19.54	-
4	Shashank Agarwal	2.00	22.99	-
5	Neha Agarwal	1.00	11.49	-
Total		8.70	100.0	

\*\* Details shall be given separately for each class of shares

\*\*\* percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.]

### NOTE 3 - RESERVE AND SURPLUS

#### SURPLUS/PROFIT & LOSS ACCOUNT

Balance as per last financial statements

Profit for the year

Net Surplus in the Statement of Profit & Loss

Total Reserve and Surplus



	31.03.2022	31.03.2020
	146.81	71.91
	71.04	74.90
	<u>217.85</u>	<u>146.81</u>
	<u>217.85</u>	<u>146.81</u>

# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

### NOTE 4 - LONG TERM BORROWINGS

	Non Current Portion		Current Portion	
A) Secured Term Loans from Banks	31/03/2022	31/03/2021	31/03/2022	31/03/2021
HDFC Bank T/L (P&M) - I	28.51	74.47	45.96	42.19
HDFC Bank T/L (P&M) - II	0.00	113.21	113.21	186.37
HDFC GECL	309.61	252.65	108.30	74.35
Vehicles Loans From Bank	9.37	14.53	5.17	6.16
Housing Development Finance Corporation Limited	23.27	24.48	1.21	1.09
HDFC CC A/C	0.00	0.00	1094.22	1134.80
Tata Capital Financial Services	0.00	0.00	187.71	201.58

<b>Net Amount (A)</b>	<b>370.76</b>	<b>479.34</b>	<b>1555.78</b>	<b>1646.54</b>
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### B) Loan and Advances from Share Holders, Directors, Associates & Others

#### LOANS-UNSECURED

From Directors and Relatives	818.69	659.22		
From Body Corporate	850.98	915.59		
	0.00	0.00		
<b>Net Amount (B)</b>	<b>1669.67</b>	<b>1574.81</b>	<b>0</b>	<b>0</b>

### TOTAL LONG TERM BORROWINGS (A+B)

<b>2040.43</b>	<b>2054.15</b>	<b>1555.78</b>	<b>1646.54</b>
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### NOTE 5 - DEFERRED TAX LIABILITIES

#### Deferred Tax Liability

#### Particulars

	31/03/2022	31/03/2021
Deferred Tax Liabilities	79.63	51.96
Difference Between Books & IT Depreciation	176.99	169.74
Deferred Tax Assets		
Expenses Debited in P & L but to be Allowed in Subsequent Years in Income Tax.	2.46	5.50
Unaborted Depreciation	94.90	112.28
<b>Net Deferred Tax Liabilities</b>	<b>79.63</b>	<b>51.96</b>

### NOTE 6 - Long Term Provisions

#### Provision for Gratuity Long Term

	31/03/2022	31/03/2021
	8.99	7.02
	<b>8.99</b>	<b>7.02</b>





**Note 4.1 : Disclosure about loans taken by Shree Kanha Stainless Private Limited**

Sno	Nature of Loan	Name of Bank	Loan Amount	Amount Outstanding in lacs on 31/3/22	Current Maturity	Long Term Borrowings	Terms of Repayment	Nature of security
1	Audi Car Loan	HDFC Bank	25.00	14.53	5.17	9.37	Loan is to be paid in 60 monthly installments of Rs 53,736.00	Hypothecation of concerned vehicle
2	Housing Development Finance Corporation Limited	Prime Tower	14.00	12.24	0.61	11.634	Loan to be paid in 180 Installments where ROI is 10.2%	Office number 401 at prime tower is at security
3	Housing Development Finance Corporation Limited	Prime Tower	14.00	12.24	0.61	11.634	Loan to be paid in 180 Installments where ROI is 10.2%	Office number 402 at prime tower is at security
4	Term Loan	HDFC Bank	80.00	113.21	113.21	0	Loan is paid in 78 Monthly Installments of 1,705,712	Industrial property Plot No C-40 C Tehsil Shrimadhopur, District Sikar Khatushyam Industrial Area, SKS Reengus, 332715 Opposite : Parley Namkeen Industry Industrial Property Plot No E-168, Ajeetgarh Industrial Area, District Sikar -369% E-169(A)332002 Ajeetgarh Industrial Area Residential Plot No D-198 Sikar Road suncity at village Nindar-302039 Opp Mauj Mahal, Suncity Township Residential Property Flat No-405 Mira Marg Banipark on fourth floor at siddhi Vinayak Apartment at D-15, 302016 Mira Marg Residential Plot D-197 Sikar Road Suncity at village Nindar 302039 Opp. Mauj Mahal Suncity Township
5	Term Loan	HDFC Bank	200.00	74.47	45.96	28.51	Loan is paid in 80 installments of Rs 421,505.00	
6	GECL	HDFC Bank	327.00	251.91	108.30	144	Loan is paid in 72 installments of Rs 1,028,475.00	
7	ECLGS (New)	HDFC Bank	166.00	166.00	0.00	166	Loan is paid in 60 installments consisting of 24 installments of 107,900.00 and 36 installments of Rs 518,654.00	GECL Scheme- This Facility is covered by 100% guarantee from National Credit Guarantee Trustee Company Limited (NCGTC) Extension of second charge over existing primary and collateral securities including mortgages created in favour of the bank.



**NOTE 7 - Trade Payable**

	31/03/2022	31/03/2021
For Material	749.60	176.54
For Expenses & Services Received	13.08	5.18
LC Payable	358.43	298.16
	<b>1,121.11</b>	<b>479.89</b>

**Note 7.1** - 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, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act and could not be furnished however the management does not anticipate any significant liability in this regard.

**Note 7.2** Above discloser has been prepared based on the information received by the management with respect to MSME status of the Concerned parties.

Particulars	31/03/2022	31/03/2021
Dues Remaining Unpaid	-	-
The Principle amount remaning unpaid to any supplier as at the end of the year	-	-
Interest Due on the above amount	-	-
The amount of interest paid by in terms of section 16 of the Micro, Small and Medium Enterprises Development Act 2006	-	-
Amount of the Payment made to the supplier beyond the due date during the year.	-	-
Amount of Interest due and payable for the Period of delay in making payment(Which have been paid but beyond the due date during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development act 2006	-	-
Amount of Interest accrued and remaining unpaid at the end of the year	-	-
Amount of further interest remaining due and payable even in succeeding years, until such date when the interest due as above are actual paid to the small enterprise	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 8 - OTHER CURRENT LIABILITIES**

	31/03/2022	31/03/2021
<b>Other liabilities</b>		
Payables for Capital Assets/Advance against capital assets	5.63	6.26
Statutory Dues	33.62	18.26
Advances from Customers	51.53	4.55
Outstanding liabilities	52.51	65.92
Security Deposits Held	0.08	0.08
	<b>143.37</b>	<b>95.07</b>

**NOTE 9 - SHORT TERM PROVISIONS**

	31/03/2022	31/03/2021
Provision for Income Tax	15.51	15.27
Provision for Gratuity Short Term	0.04	0.04
	<b>15.55</b>	<b>15.31</b>

**NOTE 11- LONG TERM LOAN AND ADVANCES**

	31/03/2022	31/03/2021
<b>Unsecured, considered Good</b>		
Security Deposits - Unsecured considered good	53.08	53.09
Advance for Capital Goods	-	15.07
Loan to Parties	419.73	388.28
	<b>472.81</b>	<b>456.44</b>

**NOTE 12 - Inventories**

(As taken ,valued & certified by the management)

	31/03/2022	31/03/2021
A) Raw Material	611.39	198.04
B) Stock in Trade	-	-
C) Consumables	70.00	80.00
D) Finished Goods & By Products	673.63	701.84
E) WIP	104.69	137.44
	<b>1,459.71</b>	<b>1,117.32</b>



## Trade Payables (including LC) ageing schedule as at 31st March,2022

Particulars	Outstanding for following periods from due date of payment					
	Not yet due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME						-
(ii) Others	1,060.77	0.88	-	-	59.46	1,121.11
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-

## Trade Payables (including LC) ageing schedule as at 31st March,2021

Particulars	Outstanding for following periods from due date of payment					
	Not yet due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME						-
(ii) Others	164.66	14.85	0.19	1.76	0.26	181.73
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-



## Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

NOTE - 10

### Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2021	Addition	Deduction	As At 31.03.2022	Upto 01.04.2021	For the period	Deletion	Upto 31.03.2022	As At 31.03.2022	As At 31.03.2021
<b>Tangible Asset</b>										
Land	99.80	-	-	99.80	-	-	-	-	99.80	99.80
Building & Factory Shed	367.78	5.46	-	373.24	39.90	10.75	-	50.65	322.59	327.87
Plant & Machinery	1,196.86	1.04	-	1,197.90	252.15	75.86	-	328.01	869.90	944.71
Miscellaneous Fixed assets	434.75	50.33	3.53	481.55	93.02	28.33	0.07	121.28	360.27	341.72
Electrical Installation	36.92	-	-	36.92	12.84	3.51	-	16.35	20.57	24.07
Office Equipments	7.81	-	-	7.81	3.74	0.80	-	4.53	3.28	4.08
Vehicle	38.58	-	-	38.58	10.46	4.59	-	15.06	23.52	28.11
Computer & Softwares	1.74	-	-	1.74	1.61	0.04	-	1.65	0.07	0.13
<b>Total (A)</b>	<b>2,184.23</b>	<b>56.83</b>	<b>3.53</b>	<b>2,237.54</b>	<b>414.73</b>	<b>123.87</b>	<b>0.07</b>	<b>537.53</b>	<b>1,700.01</b>	<b>1,770.51</b>
<b>Total (B)</b>										
<b>Total (A+B)</b>	<b>2,184.23</b>	<b>56.83</b>	<b>3.53</b>	<b>2,237.54</b>	<b>414.73</b>	<b>123.87</b>	<b>-</b>	<b>537.53</b>	<b>1,700.01</b>	<b>1,770.51</b>

CWIP	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3		
Projects in progress		Nil				
Projects temporarily suspended		Nil				

CWIP	To be completed in					Total
	Less than 1 year	1-2 years	2-3 years	More than 3		
Project 1		Nil				
Project 2		Nil				

Intangible assets under development	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3		
Projects in progress		Nil				
Projects temporarily suspended		Nil				

Intangible assets under development	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3		
Projects in progress		Nil				
Projects temporarily suspended		Nil				



**NOTE 13- TRADE RECEIVABLES**

	31/03/2022	31.03.2021
Particular		
Undisputed Trade Receivables- Considered Good	893.84	776.59
Undisputed Trade Receivables- Considered Doubtful		
Disputed Trade Receivables - Considered Good		
Disputed Trade Receivables - Considered Doubtful		
	<u>893.84</u>	<u>776.59</u>

**NOTE 13 - Trade Receivables****Current**

A) Trade Receivables Outstanding for more than six months  
Unsecured, Considered Good

B) Trade Receivables (Others)  
Unsecured, Considered Good

Note 13.1 All Trade Receivables are likely to be realized within twelve months from the date of Balance Sheet.

**NOTE 14 - Cash & Bank Balances****Note 14.1. Cash & Cash Equivalents**

	31/03/2022	00/01/1900
Cash In Hand	3.10	0.35
Balances with Banks	-	-
Current Account	0.01	0.28
	<u>3.11</u>	<u>0.64</u>

**Note 14.2. Other Bank Balances**

FDR (Pledged)	101.42	97.60
	<u>101.42</u>	<u>97.60</u>
	<u>104.53</u>	<u>98.24</u>

**NOTE 15 - SHORT TERM LOAN AND ADVANCES****UNSECURED, CONSIDERED GOOD**

Advances Recoverable in Cash or Kind

Advances To Vendors	142.72	110.98
Staff Advances	5.83	3.37
	<u>148.55</u>	<u>114.34</u>

Note 15.1 : Advance to Vendors include Rs.77,57,427 to "Yangzhou Mivi Import and Export Co. Ltd" for which the matter is under litigation.

**NOTE 16 - Other Current Assets**

	31/03/2022	31/03/2021
MAT Credit	58.69	43.18
Prepaid Expense	0.43	4.67
Accrued Income	305.80	183.02
GST	97.16	0.71
Advance income tax & Tds Receivables	20.43	18.70
Income Tax Refundable FY 2019-20 and FY 2020-21	3.13	-
Prepaid Transit Insurance	4.62	0.03
Other Receivable	-	-
	<u>490.26</u>	<u>250.31</u>





Trade Receivables ageing schedule as at 31st March,2022

Particulars	Outstanding for following periods from due date of payment						Total
	Not yet due	Less than 6 months	6-12 months	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables- Considered Good	557.91	258.06	18.06	14.55	38.69	6.56	893.84
Undisputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0	0
Disputed Trade Receivables - Considered Good	0	0	0	0	0	0	0
Disputed Trade Receivables - Considered Doubtful	0	0	0	0	0	0	0

Trade Receivables ageing schedule as at 31st March,2021

Particulars	Outstanding for following periods from due date of payment						Total
	Not yet due	Less than 6 months	6-12 months	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables- Considered Good	561.58	121.86	14.62	71.96	6.56	-	776.59
Undisputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0	0
Disputed Trade Receivables - Considered Good	0	0	0	0	0	0	0
Disputed Trade Receivables - Considered Doubtful	0	0	0	0	0	0	0



**Note 32 Contingent Liabilities, Commitments & Contingent Assets**

- 1 There is an Export Obligation for \$753,802.13 on account of Duty Free Import of Plant & Machinery under EPCG Licence to be fulfilled in 6 years . Till 31.3.22 company has fulfilled an obligation of \$ 740865.21/-
- 2 There is an Export Obligation for \$ 744762.60 on account of Plant and Machinery under EPCG License to be fulfilled in 6 years .  
Till 31.3.22 company has fulfilled an obligation of \$ 472984.80/-
- 3 Advance to Vendors include Rs.77,57,876 to "Yangzhou Mivi Import and Export Co. Ltd" for which the matter is under litigation.

**Note 33**

The company has only one primary reportable business segment i.e. Manufacturing & Trading of HR ,CR Coil & related items & only one Geographical Reporting Segment i.e. Domestic Market in India. As such disclosure as per Accounting Standard - 17 Segment Reporting is NIL

**Note 34**

Previous Year Figures have been Regrouped/ Rearranged wherever necessary and figures have been rounded off to Lacs

**NOTE 35**

Disclosure Regarding Covid-19 Related Measures

Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures including imposing mandatory lockdowns and restrictions in activities. Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, in the opinion of the management no significant impact of the same is there on the above matters. However, given the effect of these lockdowns on the overall economic activity the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

For Ravi Sharma & Co.  
Chartered Accountants  
(FRN 015143C)

  
(Paras Bhatia)  
Partner  
M.No. 418196  
Place: Jaipur  
Date: 02/09/2022



For and on behalf of the Board  
Shri Kanha Stainless Private Limited

  
(Jai Bhagwan Agarwal)  
Director  
DIN NO. 01575848

  
(Shashank Agrawal)  
Director  
DIN - 03542611

# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## PROFIT & LOSS FOR THE YEAR ENDED ON MARCH 31, 2022

PARTICULARS	NOTES	FOR THE PERIOD ENDED 31.03.2022	FOR THE PERIOD ENDED 31.03.2021
<b>INCOME</b>			
Revenue From Operations (Gross)	[17]	13,537.27	9,890.22
Less: Excise Duty			
Revenue From Operations (Net)		13,537.27	9,890.22
Other Income	[18]	53.82	47.52
<b>Total Income</b>		<b>13,591.09</b>	<b>9,937.74</b>
<b>EXPENSES</b>			
Cost of Material consumed	[19]	11,670.59	8,798.33
Purchase of Stock in Trade	[20]	-	-
(Increase)/Decrease in Inventories	[21]	60.98	(417.86)
Manufacturing Expenses	[22]	945.32	787.36
Employee Benefit Expenses	[23]	90.19	46.10
Finance Cost	[24]	334.61	353.65
Depreciation/Amortisation Expenses	[10]	123.87	121.65
Other Expenses	[25]	266.81	152.49
<b>TOTAL EXPENSES (ii)</b>		<b>13,492.38</b>	<b>9,841.72</b>
<b>Earning before Exeptional Items &amp; Taxes</b>		<b>98.71</b>	<b>96.02</b>
Tax Expenses of continuing operations			
Current Tax		15.51	15.27
MAT Credit		(15.51)	(16.03)
Deffered Tax		27.67	21.89
<b>Profit / (loss) for the period (Profit after Tax)</b>		<b>71.04</b>	<b>74.89</b>
EPS ( Par Value Rs. 10/- )	[29]	8.17	8.61
Accounting Policies & Notes on Accounts	[1-33]		
As per our Report of Even Date			

AS PER OUR REPORT OF EVEN DATE

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

For and on behalf of the Board  
Shri Kanha Stainless Private Limited

*Paras Bhatia*

(Paras Bhatia)

Partner

M.No. 418196

Place: Jaipur

Date: 02/09/2022



*Jai Bhagwan Agrawal*

(Jai Bhagwan Agrawal)

Director

DIN : 01575848

*Shashank Agrawal*

(Shashank Agrawal)

Director

DIN : 03542611



# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2022

PARTICULARS	For the period ended		For the period ended	
	31.03.2022		31.03.2021	
A: CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before extraordinary items & tax as per Profit and Loss Account		98.71		92.83
Adjusted for:				
Provision for Tax			13.73	
Depreciation and Amortization Expense	123.87		116.53	
Interest Income	(42.94)		(29.65)	
Provision for Gratuity	1.97		2.33	
Profit on sale of Fixed Assets	(0.79)		-	
Interest Paid	327.21		299.24	
		409.32		402.19
		508.02		495.02
Operating Profit before Working Capital Changes				
Adjusted for:				
Trade and Other Receivables	(117.25)		(670.85)	
Inventories	(342.37)		(535.23)	
Short Term Loans and advances	(33.96)		246.88	
Other Current Assets	(239.96)		68.19	
Short Term Borrowings	219.41		276.73	
Trade Payables	641.22		95.63	
Other Current Liabilities	(261.87)		522.15	
Short Term Provision	-	(134.78)	-	3.51
				-
Cash Generated from Operations		373.24		663.01
Taxes Paid		-		13.73
Cash Generated from Operating Activities		373.24		649.28
B: CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	(56.83)		(90.13)	
Increase in FDR	(3.82)		(5.28)	
Interest Income	42.94		36.91	
Loans and Advances	(16.38)		(410.81)	
Sale of Fixed Asset	4.25		8.50	
Cash Generated from Investing Activities		(29.83)		(460.81)
C: CASH FLOW FROM FINANCING ACTIVITIES:				
Receipt/Repayment of Borrowings	(13.72)			
Interest Paid	(327.21)		155.18	
Cash Generate from Financing Activities		(340.93)	(348.41)	(193.23)
Net Increase in Cash and Cash Equivalents		2.47		(4.76)
Opening Balance of Cash and Cash Equivalents		0.64		5.40
Closing Balance of Cash and Cash Equivalents		3.11		0.64

Cash Flow Statement has been prepared using Indirect Method as per AS-3

AS PER OUR REPORT OF EVEN DATE

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

(Paras Bhatia)

Partner

M.No. 418196

Place: Jaipur

Date: 02/09/2022

For and on behalf of the Board

Shri Kanha Stainless Private Limited

(Jai Bhagwan Agrawal)

Director

DIN : 01575848

(Shashank Agrawal)

Director

DIN : 03542611

# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## Note:1 Notes & significant Accounting Policies

### Corporate Information

"Shri Kanha Stainless Private Limited" is a Private Limited Company domiciled in India and incorporated under the provisions of Companies Act, 2013. The Company is engaged in manufacturing and trading of CRSS Coil & other Steel Products. The Company caters huge demand in domestic market with the dynamic & experienced promoter and well qualified management.

The financial statements have been prepared to comply in all material respects with the notified accounting standards prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India and Income Computation Disclosure Standards (ICDS) I to X issued by CBDT, wherever applicable, unless contrary to the requirement of Accounting Standards prescribed under section 133 of the Act. The accounting policies have been consistently applied.

### Statement of Significant Accounting Policies

**1 General / Basis of Preparation :**

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

**2 Revenue Recognition :**

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except otherwise stated. Sales are recorded net of trade discounts/rebates, foreign exchange fluctuation, sale tax, excise duty and GST.

**3 Fixed Assets**

Fixed Assets are stated at their original cost of acquisition, including freight, taxes and other incidental expenses related to acquisition and installation of concerned assets, and net of excise duty if any.

**4 Depreciation on fixed Assets**

Depreciation on fixed Assets has been provided on straight line value method on the basis of remaining useful life as per Companies Act 2013. Further the depreciation on addition during the year has been provided on Pro Rata Basis.

**5 Inventory valuation**

Inventories are valued at the lower of cost and net realisable value. Scrap is valued at net realisable value. Cost of Inventories, other than for manufactured finished goods and work in progress is determined on the first in first out basis. Cost of manufactured finished goods and work in progress includes material cost determined on the weighted average basis and also includes an appropriate portion of allocable overheads.

**6 Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as the part of the cost of each asset, all other borrowing costs are charged to revenue.

**7 Preliminary Expenses**

Preliminary Expenses are amortised over a period of five years from the date of commencement of operation of Project.

**8 Employee Benefits**

The cost of all the employee benefits is charged to Statement of Profit and Loss.

The liability towards retirement benefits in nature of Gratuity in respect of employees are accounted for on basis of actuarial valuation



## 9 Foreign Currency Transactions

Transactions in foreign currency are normally recorded at the approximate exchange rates prevailing at the time of transaction. Monetary items denominated in foreign currencies at the year end or covered by forward exchange contracts are translated at the exchange rates prevailing at the year end. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit & Loss account in the respective heads except in cases where they relate to fixed assets.

## 10 Taxation

- a) Current tax is the provision made for Income Tax Liability, if any on the profits in accordance with the provisions of the Income Tax Act 1961.
- b) Deferred tax is recognised, on timing differences, being the difference resulting from the recognition of items in the financial statement and in estimating current income tax.
- c) Deferred tax assets are recognized on unabsorbed depreciation / business losses and on expenses incurred but to be allowed on payment basis as per the provision of income tax act 1961.
- d) Deferred tax assets and liabilities are measured using the tax rate and tax law that have been enacted on the balance sheet date.

## 11 Impairment of Assets

Management periodically assesses using external & internal sources whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

## 12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liability are not recognized but are disclosed in the notes. Contingent Assets are not recognized but are disclosed in the financial statements by way of note.

## 13 Earnings per share

The Company reports Basic and Diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.





# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

### NOTE 17 - REVENUE FROM OPERATIONS

	31/03/2022	31/03/2021
<b>Sale of Product</b>		
Manufacturing Sales	13,237.05	9,756.97
Trading Sales		-
<b>Sale of Services</b>		
Job Work Income		-
<b>Other operating revenue</b>		
Sales of by product/ scrap	300.22	133.25

### Revenue from Operations (Gross)

13,537.27	9,890.22
-----------	----------

### NOTE 18 - OTHER INCOME

	31/03/2022	31/03/2021
Misc Income	-	-
Written Off	-	0.30
Interest Received	42.94	36.91
Exchange Difference	2.72	3.15
Duty Drawback Received on Export	7.37	4.39
Prior Period Item	-	-
Rent Income	-	-
Interest Received on Income Tax Refund	-	0.33
MEIS Licence Income	-	2.44
Profit on sale of Assets	0.79	-
	-	-
	53.82	47.52

### NOTE 19 - COST OF RAW MATERIALS CONSUMED

	31/03/2022	31/03/2021
Opening Stock	198.04	867.97
Add: Purchases Less Returns	12,083.94	8,128.40
Less: Closing Stock	611.39	198.04
	11,670.59	8,798.33

### NOTE - 19.1 PARTICULARS OF RAW MATERIALS CONSUMED (Under Broad Heads)

C.R.S.S. Coil	475.79	1,719.91
H.R.S.S. Coil	11,194.80	7,078.42
	11,670.59	8,798.33

### NOTE 20 - PURCHASE OF STOCK IN TRADE

	31/03/2022	31/03/2021
Add: Purchase Less Returns	-	-
	-	-

### NOTE 21 - CHANGES IN INVENTORIES OF FINISHED GOODS, WIP & STOCK IN TRADE

	31/03/2022	31/03/2021
Opening Stock	839.28	421.42
Less : Closing Stock	778.30	839.28
Variation in Stock	60.98	(417.86)

Variation in Stock



# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

## Note-22 MANUFACTURING EXPENSES

	31/03/2022	31/03/2021
Consumption of Consumables	436.12	338.44
Power & Fuel Expenses	306.84	294.08
Factory Wages & Allowances	108.63	65.01
Job Charges Paid	43.40	16.61
Carriage Inward		-
Repairs & Maintenance		
Plant & Machineries	50.33	73.22
	<u>945.32</u>	<u>787.36</u>

## Note 23 - EMPLOYEE BENEFITS EXPENSES

	31/03/2022	31/03/2021
Salary & Allowances	80.72	36.71
Provision for Gratuity	1.97	2.94
Bonus	7.50	6.45
	<u>90.19</u>	<u>46.10</u>

## NOTE 24- FINANCE COSTS

	31/03/2022	31/03/2021
Interest on Secured Loans	160.75	171.30
Interest paid on CC	13.54	33.28
Interest to Others	13.11	10.89
Interest on Unsecured Loan	139.81	132.94
Bank Charges & Commission	7.40	5.24
	<u>334.61</u>	<u>353.65</u>

## NOTE 25 - OTHER EXPENSES

### A) ADMINISTRATIVE EXPENSES

	31/03/2022	31/03/2021
Audit Fees	0.80	0.80
Conveyance Exp.	0.04	0.06
ESI/PF Employer Contribution	4.36	4.35
Insurance Expenses	8.96	9.52
GST Expenses	0.03	2.87
Lease Rent Paid	0.29	0.29
Legal & Professional Expenses	7.54	3.36
Membership & Subscription	0.12	-
Rate, fees & Taxes	4.78	4.79
Interest on TDS & Income Tax	0.70	1.84
Telephone & Broadband Exp.	0.19	0.20
General & Miscellaneous Exp	0.05	0.14
Printing & stationary exp.	0.55	0.75
Vehicle Running & Maintenance	0.65	0.13
Repair & Maintenance Exp.	0.24	0.39
Weightment Charges	0.71	0.58
Loading Unloading A/c	-	-
Quality Test Expense	0.25	0.28
Electricity Expenses (Jaipur Office)	0.09	0.10
Total (A)	<u>30.35</u>	<u>30.45</u>

### B) SELLING & DISTRIBUTION EXPENSES

	31/03/2022	31/03/2021
Freight & Forwarding on Sales	70.76	65.54
Expenses against exports	6.23	12.48
Commission on Sales	149.09	43.86
Discount Allowed	10.38	0.16
Total (B)	<u>236.46</u>	<u>122.04</u>
Grand Total (A+B)	<u>266.81</u>	<u>152.49</u>



# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

31.03.2022 31.03.2021

### NOTE 24.1 - Disclosure in term of AS-15 are as under

a)	Defined benefit plan		
	The Employees Gratuity Scheme is a defined benefit Plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method is as under:-		
	Gratuity Liability		
I	Expenses recognised in the Statement of Profit & Loss for the year ended		
1	Current Service Cost	2.88	2.32
2	Interest on obligation	0.22	0.10
3	Expected return on plan assets	-	-
4	Past Service Cost	-	-
5	Net Actuarial(Gains)/Losses	(0.16)	(0.10)
	Total expenses	2.94	2.33
II	Net Asset/(Liability) recognised in the Balance Sheet as at 31.03.2021		
1	Present value of Defined Benefit Obligation	7.06	4.12
2	Fair value of plan assets	0.00	0.00
3	Funded status[Surplus/(Deficit)]	-7.06	-4.12
4	Net asset/(Liability)	(7.06)	(4.12)
III	Change in obligation during the year ended		
1	Present value of Defined Benefit Obligation at beginning of the year	4	1.79
2	Current Service Cost	2.88	2.32
3	Past Service Cost	0.00	0.00
4	Interest Cost	0.22	0.10
5	Plan amendment cost	0.00	0.00
6	Actuarial(Gains)/Losses	-0.16	-0.10
7	Benefits Payments	-	-
8	Present value of Defined Benefit Obligation at the end of the year.	7.06	4.12
IV	Change in Assets during the year ended		
1	Plan assets at the beginning of the year	-	-
2	Expected return on plan assets	-	-
3	Contributions by Employer	-	-
4	Actual benefits paid	-	-
5	Actuarial Gains/(Losses)	-	-
6	Plan assets at the end of the year	-	-
V	Actuarial Assumptions:		
1	Discount Rate	5.33%	5.74%
2	Expected rate of return on plan assets	-	-
3	Mortality	2012-2014	2012-2014
4	Employee Turnover rate	20.00%	20.00%
5	salary escalator	7.00%	7.00%
6	Maximum limit	20	20





# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

### NOTE 26 - Value of Imported & Indigeneous Material

	31.03.2022		31.03.2021	
	AMOUNT	CONSUMPTION	AMOUNT	CONSUMPTION
Raw Material				
Indigenous	11,670.59	100%	8,798.33	100%
<b>Total</b>	<b>11,670.59</b>	<b>100%</b>	<b>8,798.33</b>	<b>100%</b>
Trading				
Material	-	0%	-	0%
<b>Total</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>
Stores Spares & Consummables				
Indigenous	436.12	100%	338.44	100%
<b>Total</b>	<b>436.12</b>	<b>100%</b>	<b>338.44</b>	<b>100%</b>

### NOTE 27 - Particulars of Payment To Auditors (Excluding Goods & Service tax)

	31.03.2022	31.03.2021
Audit Fee	0.8	0.80
	<b>0.80</b>	<b>0.80</b>

### NOTE 28 - Earnings Per Share:

No. of Equity Shares (Weighted Avarage)  
 Profit After Tax  
 Earning Per Share ( Basic & Dilutive )  
 Par Value Per Share

	31.03.2022	31.03.2021
No. of Equity Shares (Weighted Avarage)	8.70	8.70
Profit After Tax	71.04	74.89
Earning Per Share ( Basic & Dilutive )	<b>8.17</b>	<b>8.61</b>
Par Value Per Share	Rs. 10/-	Rs. 10/-



# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

### Note 29 - Related Party Disclosures

Disclosures as required by Accounting Standard 18 "Related Party disclosures" are given below:

#### A) Names of related parties and nature of relationship where control exists :

NIL

#### B) Names of related parties with whom transactions have been entered into :

##### Name of Related Party

Jai Bhagwan Agarwal	Director
Kavita Agarwal	Director
Shashank Agarwal	Director
Neha Agarwal	Director
Ayush Agarwal	Son of Director Brother
Nav Bharat Tubes Limited	Director is Director
Bhawani Radiators Pvt. Ltd.	Director is Director

#### C) Transactions with Related Parties

	Amount 31.03.2022	Amount 31.03.2021
<b>Loan Taken</b>		
Shashank Agarwal	39.00	1.24
<b>Total</b>	<b>39.00</b>	<b>1.24</b>
<b>Loan Repaid</b>		
Jai Bhagwan Agarwal	51.00	27.00
Shashank Agarwal	0.00	0.00
Neha Agarwal	18.97	0.00
Ayush Agarwal	-	-
<b>Total</b>	<b>69.97</b>	<b>27.00</b>
<b>Interest Paid</b>		
Jai Bhagwan Agarwal	19.42	20.98
Kavita Agarwal	18.27	16.87
Shashank Agarwal	4.05	3.73
Neha Agarwal	4.93	5.39
Ayush Agarwal	10.73	9.91
<b>Total</b>	<b>57.41</b>	<b>56.88</b>
<b>Sale of Goods</b>		
Nav Bharat Tubes Ltd.	4070.46	3051.26
<b>Total</b>	<b>4070.46</b>	<b>3051.26</b>
<b>Purchase of Raw Material</b>		
Nav Bharat Tubes Ltd.	5095.56	2008.59
<b>Total</b>	<b>5095.56</b>	<b>2008.59</b>
<b>Purchase of Services (Job Charges)</b>		
Nav Bharat Tubes Ltd.	51.22	16.61
<b>Total</b>	<b>51.22</b>	<b>16.61</b>
<b>Director Remuneration</b>		
Jai Bhagwan Agarwal	18.00	-
Shashank Agarwal	12.00	-
	<b>30.00</b>	<b>-</b>



**Note 30 - Financial Ratios**

Particulars	Numerator	Denominator	2021-22	2020-21	% Variance
Current Ratio	Current Assets	Current Liabilities	1.30	1.16	12.64%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	7.59	10.11	-24.92%
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0.62	1.19	-47.48%
Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if Any)	Average Shareholder's Equity	26.37%	38.15%	-30.87%
Inventory Turnover Ratio	Revenue from operations	Average Inventory	10.51	7.90	33.01%
Trade Receivable Turnover Ratio	Net credit sales	Average Trade Receivable	16.21	10.36	56.44%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases purchase return	Average Trade Payables	15.10	13.26	13.88%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	18.73	30.76	-39.09%
Net Profit Ratio	Net Profit	Net sales = Total sales - sales return	0.52%	0.76%	-30.72%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	15.01%	15.77%	-4.80%
Return on Investment	Interest (Finance Income)	Investment	28%	24%	13.47%

**Explanation for change in the ratios by more than 25%:**

Debt Service Coverage Ratio (Times), - Net Operating Income of the Company is decreased. Also, total debt is increased.

Return on Equity Ratio, - Net Operating Income of the Company is decreased.

Inventory Turnover Ratio - Due to increase in Revenue from operations.

Trade Receivable Turnover Ratio - Due to increase in Revenue from operations.

Net Capital Turnover Ratio - Due to Increase in sales and Net Working capital

Net Profit Ratio - Net Operating Income of the Company is decreased.





# Shri Kanha Stainless Private Limited

(Formerly known as "Kanha Stainless Private Limited")

CIN : U27109RJ2015PTC047890

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

## **NOTE 31 - Disclosures as per amendments in Schedule III of Companies Act, 2013 with notification issued on 24th March 2021:**

Information required against additional disclosures as per amendments in Schedule III of Companies Act, 2013 are as under:-

**a. Title deeds of Immovable Property not held in name of the Company (Para a(ii)(XIII)(Y)(i))-**

There are no immovable properties owned by the company whose title deeds are not held in its name.

**b. Revaluation of Property, Plant & Equipment (Para a(ii)(XIII)(Y)(ii)) -**

During the year under review the company has not revalued its property, plant & Equipment (Including right of use assets).

**c. Loan & Advance made to promoters, directors, KMPs and other related parties (Para a(ii)(XIII)(Y)(iii))-**

The Company has not provided any loans and advance to the parties covered under this clause

**d. Intangible Assets under development (Para a(ii)(XIII)(Y)(v))-** There are no intangible assets under development

**e. Details of Benami property held (Para a(ii)(XIII)(Y)(vi))-**

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder

**f. Willful Defaulter (Para a(ii)(XIII)(Y)(viii))-**

The company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.

**g. Relationship with struck off Companies (Para a(ii)(XIII)(Y)(ix))-**

There are no transactions (Including Investment in Securities / Shares held by Struck off company & Other Outstanding balances) with companies struck off u/s 248 of the Companies Act 2013, or section 560 of the Companies At, 1956.

**h. Registration of charges and satisfaction with Registrar of Companies (Para a(ii)(XIII)(Y)(x))-**

There are no charges or satisfaction of charges which are yet to be registered with Registrar of Companies beyond the statutory period.

**i. Compliance with number of layers of companies (Para a(ii)(XIII)(Y)(xi)) -**

The company has not made violation of requirements related to number of layers of companies as prescribed under clause 87 of Section 2 read with Companies (Restriction of number of Layers) Rules 2017.

**j. Compliance with approved Scheme(s) of Arrangements (Para a(ii)(XIII)(Y)(xiii)) -** Not Applicable

**k. Utilization of Borrowed funds and share premium (Para a(ii)(XIII)(Y)(xiv)) -**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**l. Undisclosed Income (Para a(iii)(ix))-**

Company has not surrendered or disclosed any transaction which was not recorded in the books of accounts as income during the year in the tax assessment under the Income Tax Act.

**m. Details of Crypto Currency or Virtual Currency (Para a(iii)(xi))-**

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

