

# **INDEPENDENT AUDITORS' REPORT**

**TO,**

**THE MEMBERS OF VRUDDHI STEEL PRIVATE LIMITED**

## **Report on the Financial Statements**

We have audited the accompanying financial statements of **VRUDDHI STEEL PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

## **Auditor's Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2021**, and its **Profit** 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 there under, 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 Standalone Financial Statements and Auditor's 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 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 during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

## **Responsibility of Management and Those Charged with Governance (TCWG)**

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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibility**

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

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

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

**This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.**

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 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 **31/03/2021** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2021** 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**".
- (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:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR CA VIPUL J RUPARELIA & CO.**  
**(Chartered Accountants)**  
**Reg No. :0116424W**

VIPUL  
JIVANDAS  
RUPARELIA

Digitally signed by VIPUL JIVANDAS  
RUPARELIA  
DN: c=IN, o=Personal, cn=VIPUL JIVANDAS  
RUPARELIA,  
serialNumber=d05ba63c3281df557f23b0a6  
e4cfd6685199e62e12ea38cbe9dc0cad59  
cbaf, postalCode=400092,  
2.5.4.20=c950c24000754e211a047b04de13  
c64bb7756c60e50821759e8027439657150  
2, st=MAHARASHTRA  
Date: 2022.02.07 20:53:24 +05'30'

Date : 11/11/2021  
Place :

**VIPUL J RUPARELIA**  
**Proprietor**  
**M.No. : 101290**



**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of VRUDDHI STEEL PRIVATE LIMITED.**

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

We have audited the internal financial controls over financial reporting of VRUDDHI STEEL PRIVATE LIMITED as of March 31, 2021 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 (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 March 31, 2021, 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 issues by the Institute of Chartered Accountants of India.

**FOR CA VIPUL J RUPARELIA & CO.**  
**(Chartered Accountants)**  
**Reg No. :0116424W**

Date : 11/11/2021  
Place :

**VIPUL J RUPARELIA**  
**Proprietor**  
**M.No. : 101290**

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
**2021-22**

PAN	AAHCV6949H		
Name	VRUDDHI STEEL PRIVATE LIMITED	Form Number	ITR-6
Address	603 , 6TH FLOOR CELLO THE PLAZA , V P ROAD , VILE PARLE WEST , MUMBAI , 19-Maharashtra , 91-India , 400056		
Status	Private Company	e-Filing Acknowledgement Number	858297620020122
Filed u/s	139(1) Return filed on or before due date		

Current Year business loss, if any	1	87,529
<b>Taxable Income and Tax details</b>		
Total Income		0
Book Profit under MAT, where applicable	2	0
Adjusted Total Income under AMT, where applicable	3	0
Net tax payable	4	0
Interest and Fee Payable	5	0
Total tax, interest and Fee payable	6	0
Taxes Paid	7	0
(+)Tax Payable /(-)Refundable (6-7)	8	666
<b>Distribution Tax details</b>		
Dividend Tax Payable	9	(-) 670
Interest Payable	10	0
Total Dividend tax and interest payable	11	0
Taxes Paid	12	0
(+)Tax Payable /(-)Refundable (11-12)	13	0
<b>Accreted Income &amp; Tax Detail</b>		
Accreted Income as per section 115TD	14	0
Additional Tax payable u/s 115TD	15	0
Interest payable u/s 115TE	16	0
Additional Tax and interest payable	17	0
Tax and interest paid	18	0
(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 02-01-2022 16:50:06 from IP address and verified by having PAN on using Paper ITR-verification form generated through mode

System Generated

Barcode/QR Code



AAHCV6949H06858297620020122AA7A01A40E46BD585425883BB9B725C4DDB48278

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



*[Handwritten Signature]*

Name : M/s VRUDDHI STEEL PRIVATE LIMITED  
 CIN : U27100MH2020PTC348853  
 Address(O) : 603, 6TH FLOOR CELLO THE PLAZA, V P ROAD, VILE PARLE WEST, MUMBAI, MAHARASHTRA-400056  
 Email ID : accounts@vrudhicouplers.com  
 Mobile No. : 9820666539

Permanent Account No : AAHCV6949H Date of Incorporation : 27/10/2020  
 Status : Private Limited Resident Status : Resident  
 Previous year : 2020-2021 Assessment Year : 2021-2022  
 Ward/Circle : Return : ORIGINAL

### Computation of Total Income

Income Heads	Income Before Set off	Income After Set off
Income From Business or Profession	-87529	0
<b>Gross Total Income</b>		<b>0</b>
Less : Deduction under Chapter VIA		0
<b>Total Income</b>		<b>0</b>
Rounding off u/s 288A		0
Income Taxable at Special Rate		0

### TAX CALCULATION

Tax Payable	0
Less : TDS/TCS	666
<b>Assessed Tax</b>	<b>-666</b>
Amount Refundable	670
<b>Amount Refundable Rounded Off u/s 288 B</b>	<b>670</b>

### COMPREHENSIVE DETAIL

#### Income from Business & Profession Details

VRUDDHI STEEL PRIVATE LIMITED		0
Net Profit As Per P&L A/c	-87529	
Add: Items Inadmissible/for Separate Consideration	0	
Depreciation Separately Considered	0	
<b>Total of Business &amp; Profession</b>		<b>0</b>

#### Tax Deducted/Collected at Source Details

Deductor/Employer's Name	TAN	Section	Head of Income	Amount Paid	TDS Amount
UNIVERSAL EDU-INFRA SERVICES PRIVATE LIMITED	MUMU05660E	194C	BP-Income From Business Profession	44386	666
<b>Total</b>				<b>44386</b>	<b>666</b>

#### Current year Losses Carry Forward

Nature of Loss	Asses. Year	Loss C/F
Business Income(Ordinary)	2021-2022	87529





Return Filing Due Date : 31/10/2021  
Due Date Extended upto : 15/02/2022  
Interest Calculated Upto : 31/12/2021

Return Filing Section : 139(1)  
Notification No : CBDT Cir. No.17/2021

Details of Bank Accounts :				
No of Bank Account :- 2				
Sr.No.	IFS Code	Name & Branch	Account No.	Type
1	SBIN0017415	STATE BANK OF INDIA-STATION ROAD VILE PARLE W MUMBAI	00000039861454195	Current
2	ICIC0006436	ICICI BANK LIMITED-JUHU	643605050794	Current

Verified By : BINDI KUNAL MEHTA



**VRUDDHI STEEL PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31.03.2021**

Particulars	Note No	Figures as at the end of current reporting period 31.3.2021	Figures as at the end of previous reporting period 31.3.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	1,00,000	-
(b) Reserves and Surplus	2	(87,529)	-
		12,471	-
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	3	2,22,494	-
(c) Short-term provisions	4	31,860	-
	5	35,000	-
		2,89,354	-
<b>Total</b>		<b>3,01,825</b>	<b>-</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets		-	-
(b) Non current Investments		-	-
(c) Deferred tax assets (net)		-	-
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Trade receivables	6	29,290	-
(c) Cash and cash equivalents		-	-
(d) Short-term loans and advances	7	1,19,035	-
(e) Other Current Assets	8	1,40,000	-
		13,500	-
		3,01,825	-
<b>Total</b>		<b>3,01,825</b>	<b>-</b>
Notes to Accounts	15		

AS PER OUR REPORT OF EVEN DATE .

FOR VIPUL J RUPARELIA & CO  
Chartered Accountants

Proprietor  
MUMBAI, 31.07.2021  
M NO 101290  
FRN 116424W



FOR VRUDDHI STEEL PRIVATE LIMITED

For VRUDDHI STEEL PRIVATE LIMITED

DIRECTORS  
MUMBAI, 31.07.2021

Director



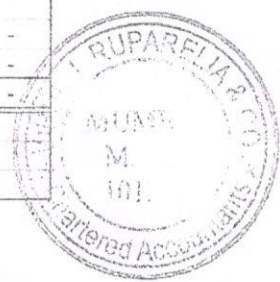
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**VRUDDHI STEEL PRIVATE LIMITED**

NOTES FORMING THE PART OF BALANCE SHEET AS AT 31.03.2021

	AS AT 31.03.2021	AS AT 31.03.2020
<b>NOTE 1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
10000 Equity shares of Rs 10 each	1,00,000	
( Previous Year NA )		
<b>ISSUED , PAID UP :</b>		
10000 Equity shares of Rs 10 each fully paid up	1,00,000	
	1,00,000	-
<b>Details of shareholding pattern :</b>		
BINDI KUNAL MEHTA	6,700	
	67	
KUNAL MUKESH MEHTA	3,300	
	33	
TOTAL NOMINAL VALUE QTY	10,000	-
	Nos	
<b>NOTE 2</b>		
<b>RESERVES AND SURPLUS</b>		
Balance in P & L Account	(87,529)	-
	(87,529)	-
<b>NOTE 3</b>		
<b>SHORT TERM BORROWINGS</b>		
UNSECURED LOANS FROM DIRECTORS MEMBERS	2,22,494	-
	2,22,494	-
<b>NOTE 4</b>		
<b>TRADE PAYABLES</b>		
Trade Creditors for goods and services (Unsecured )	31,275	-
	31,275	-
<b>NOTE 5</b>		
<b>SHORT TERM PROVISIONS :</b>		
Provision for Expenses / Liabilities	35,000	-
	35,000	-
<b>NOTE 6</b>		
<b>INVENTORIES</b>		
Trading Goods ( Valued at Cost )	28,705	-
	28,705	-
<b>NOTE 7</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash On Hand	-	-
Bank Balances in Current Accounts	1,19,035	-
	1,19,035	-
<b>NOTE 8</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
ADV TAX AND TDS	-	-
Other Advances and Deposits	1,40,000	-
	1,40,000	-



*Kunalk*  
Director

FOR VRUDDHI STEEL PRIVATE LIMITED  
*Mehra*  
Director

**VRUDDHI STEEL PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS**

Profit and Loss statement for the year ended 31st March, 2021

Particulars	Note No	Figures as at the end of current reporting period 31.3.2021	Figures as at the end of previous reporting period 31.3.2020
I. Revenue from operations	9	44,386	-
<b>III. Total Revenue (I + II)</b>		44,386	-
<i>Less: Expenses:</i>			
Cost of materials consumed	10	58,058	-
Employee benefit expense	11	16,500	-
Financial costs	12	175	-
Depreciation and amortization expense	13	13,500	-
Other expenses	14	43,682	-
<b>Total Expenses</b>		1,31,915	-
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(87,529)	-
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		(87,529)	-
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		(87,529)	-
X. Tax expense:			
(1) Current tax			-
(2) Deferred tax			-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	(87,529)	-
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		(87,529)	-
XVI. Earning per equity share:			
(1) Basic		(8.75)	-
(2) Diluted		(8.75)	-
Notes to Accounts	15		

AS PER OUR REPORT OF EVEN DATE.

FOR VIPUL J RUPARELIA & CO  
Chartered Accountants

Proprietor  
MUMBAI, 31.07.2021  
M NO 101290  
FRN 116424W



FOR  
VRUDDHI STEEL PRIVATE LIMITED

DIRECTORS  
MUMBAI, 31.07.2021



UDIN - 22101290APIKXM8202

*[Signature]*  
Director

*[Signature]*  
Director


Director



**VRUDDHI STEEL PRIVATE LIMITED**

**NOTES FORMING THE PART OF PROFIT & LOSS ACCOUNT STATEMENT FOR THE Y/E 31.3.2021**

	Y/E 31.03.2021	Y/E 31.03.2020
<b>NOTE 9</b>		
<b>REVENUE FROM OPERATIONS :</b>		
Gross Sales including discounts exch gains etc	44,386	-
	44,386	-
<b>NOTE 10</b>		
<b>COST OF MATERIAL CONSUMED:</b>		
Stock In Trade Opening	87,348	-
Purchases of Trading Goods / imports	87,348	-
	29,290	-
Less : Stock In trade Closing	58,058	-
<b>NOTE 11</b>		
<b>EMPLOYEES BENEFIT COSTS</b>	16,500	-
Salaries , bonus etc to staff	-	-
Directors Remunerations	16,500	-
<b>NOTE 12</b>		
<b>FINANCIAL COSTS</b>	-	-
Interest on Car Loan	175	-
Bank Charges	175	-
<b>NOTE 14</b>		
<b>OTHER EXPENDITURE</b>	10,000	-
Audit Fees	8,682	-
Travelling Expenses	25,000	-
Professional Fees	-	-
Bank Charges & Commission	43,682	-

For  
  
 Director

For  
  
 Auditor



**VRUDDHI STEEL PRIVATE LIMITED**

**Notes forming part of Profit & Loss A/c for the year ended 31st March, 2021**

**NOTES XVIII**

**Notes to the Financial Statements**

1. The financial statements are prepared to comply in all material aspects with the applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of 'The Companies Act, 1956' of India (the 'Act')  
The significant accounting policies are as follows -
2. Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation.  
Depreciation on tangible fixed assets has been provided on Written Down Value (WDV) at the rates prescribed under Revised Schedule II of the companies act, 2013.
- 3.
4. Stock in trade is stated at cost .
5. Sales are recognized when goods / services are supplied / Executed to customers and are recorded inc of sales tax and service Tax
6. Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realization. Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences other than those relating to acquisition of fixed assets from a country outside India are recognized in the Profit and Loss Account. Exchange differences relating to acquisition of fixed assets from a country outside India are adjusted to carrying cost of fixed assets.
7. Current tax is determined as the amount of taxable profit and MAT is determined as per book profit u/s 115 JB .  
Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
8. There are no dues to Small Scale Industrial Undertakings which are outstanding at the Balance Sheet date. This information regarding Small Scale Industrial Undertakings has been determined on the basis of information available with the company. This has been relied upon by the auditors.
9. Auditor Remuneration

31.03.2021	31.03.2020
10,000	NA

<u>10,000</u>	<u>NA</u>
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- 11 Basic earnings per share has been calculated by dividing profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The company has not issued any potential equity shares and accordingly, the basic earnings per share and diluted earnings per share are the same. Earnings per Share has been computed as under

	Year ended 31.03.2021	Year ended 31.03.2020
Profit During The Year ( After Tax)	(87,528)	NA
No of Equity Shares	10,000	NA
EPS ( Face Value of each shares Rs. 10/-)	(9)	NA



VRUDDHI STEEL PRIVATE LIMITED

*[Signature]*  
Director

For Vipul J. Ruparelia & Co. Chartered Accountants

*[Signature]*

Director



12 The company is a Level III enterprise in terms of the Scheme for applicability of Accounting Standards to Small and Medium Sized Enterprises (SMEs), issued by the Council of the Institute of Chartered Accountants of India (the 'Scheme'). The Scheme is effective in respect of accounting periods commencing on or after 1st April, 2004. Pursuant to the exemptions/relaxations for SMEs as contained in the Scheme, Accounting Standard (AS) 3 - Cash Flow Statements, AS 17 - Segment Reporting and AS 18 - Related Party Disclosures are not applicable to the company for the current year. Further, certain disclosure requirements in terms of Accounting Standard 19 - Leases are also not applicable to the company for the current year. Accordingly, the company has not disclosed certain information in these financial statements pursuant to the above exemptions/relaxations.

13 The Sundry creditors, sundry debtors, loans & advances (Debit as well as credit) are as per ledger and the same are subject to confirmation & reconciliation

In the opinion of the Directors, current assets, loans and advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business

12 a The preliminary expenses has been amortize in accordance with section 35D of Income Tax.

Other Expenses, which are in the nature of Prepaid expenses has now been correctly taken under loans and advances instead of showing under the head Miscellaneous Expense

14 Remuneration paid to Director of Rs. NIL ( Previous Year Rs NIL)

15 Previous year figures are not given as this is first year of incorporations

16 Management reports that there are no contingent liabilities or assets.

17 In pursuant to Sec 217 of Companies Act, 1956 there are no employees exceeding the limits specified

18 Earning in foreign exchange Rs. NIL , (Previous year - Nil) . Foreign exchange outflows Imports NIL.

In terms of our report of even date  
FOR VIPUL J RUPARELIA & CO.  
(Chartered Accountants)

For and on behalf of the Board  
VRUDDHI STEEL PRIVATE LIMITED

VIPUL J RUPARELIA  
Proprietor  
Membership No: 101290

Dated : 31.07.2021  
Place : Mumbai

BINDI MEHTA Directors

VEDANT MEHTA Directors  
Dated : 31.07.2021  
Place : Mumbai

For VRUDDHI STEEL PRIVATE LIMITED

Director



**ANNEXURE TO DIRECTORS' REPORT**

**EXTRACT OF ANNUAL RETURN**  
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**FORM NO. MGT - 9**  
as on the financial year ended 31.03.2021

**I REGISTRATION & OTHER DETAILS:**

i	CIN	U27100MH2020PTC348853
ii	Registration Date	27/10/2020
iii	Name of the Company	VRUDDHI STEEL PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company having Share Capital
v	Address of the Registered office & contact details	F.No. 502, Gulmohar Residency CHSL. TPS- III, St. Xavier Church Rd. Vileparle (W) Mumbai Mumbai City MH 400056 IN
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NA

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
	Trading of goods	8920	100%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Company does not have any Holding, Subsidiary or Associate companies, as defined under the Companies Act, 2013.

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	00	0	00	0	10000	10000	100	
b) Central or State Govt.	0	0	0	0	0	0	0	0	
c) Bodies Corporates	0	0	0	0	0	0	0	0	
d) Bank/FI	0	0	0	0	0	0	0	0	
e) Any other	0	0	0	0	0	0	0	0	
<b>SUB TOTAL:(A)</b>									
(1)	0	0	0	0	0	10000	10000	100	
(2) Foreign									



*[Handwritten signature]*

*[Handwritten signature]*

Director

Director



NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	00	0	00	0	10000	10000	100	

<b>B. PUBLIC SHAREHOLDIN G</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign VCFs	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
<b>(2) Non Institutions</b>									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (Specify)									
Clearing Member	0	0	0	0	0	0	0	0	0
Foreign Companies	0	0	0	0	0	0	0	0	0
Non Resident Indians (REPAT)	0	0	0	0	0	0	0	0	0
Non Resident Indians (NON Repat)	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	0	0	0	0	0	0	0	0



*Bhaktar*  
Director



*Shel*  
Director



Total Public Shareholding (B) = (B)(1) + (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	00	00	0	0	10000	10000	100	

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares
1	BINDI MEHTA	0	0	0	6300	63	0
2	VEDANT MUKESH MEHTA	0	0	0	3700	37	0
3							
4							

CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

(iii)

		Cumulative Share holding during the year		% of total shares of the company
		No. of Shares	% of total shares of the company	
	At the beginning of the year	0	0	0
	At the end of the year	0	0	0

For VINDRA STEEL PRIVATE LIMITED

*bnrhts*  
Director



For VINDRA STEEL PRIVATE LIMITED

*Speltis*  
Director



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

Sr.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NA	NA	NA	NA	NA	NA

(v) Shareholding of Directors & KMP

Sl.No	For Each of the Directors & KMP	Cumulative Shareholding during the year			
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Whole Time Directors :				
	At the beginning of the year	00	00	10000	100

Remuneration to Managing Director, Whole time director (WTD) and/or Manager:

A.

Sl.No	Particulars of Remuneration	MD	WTD	MANAGER	Total Amount Rs. in Laacs
1	Gross salary				
	(a) Salary as per provisions of section 17(1) of the Income Tax Act, 1961	-	NIL		NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	NIL	-	NIL
	At the end of the year	10000	100	10000	100

*Signature*  
Director



SHREYAS STEEL PRIVATE LIMITED

*Signature*  
Director



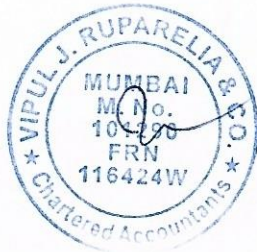
B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount (Rs.)
1	Independent Directors		
	(a) Fee for attending board committee meetings		0
	(b) Commission		0
	(c) Others, please specify		0
	Total (1)		0
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		0
	(b) Commission		0
	(c) Others, please specify		0
	Total (2)		0
	Total (B)-(1+2)		0
	Total Managerial Remuneration		0
	Overall Ceiling as per the Act		NA



For VINDHAN STEEL PRIVATE LIMITED

*[Signature]*  
Director



For VINDHAN STEEL PRIVATE LIMITED

*[Signature]*  
Director



C. Remuneration to Key Managerial personnel other than MD/WTD/Manager:

Sl.No	Particulars of Remuneration	Chief Financial Officer Total Amount
1	Gross salary	0
	(a) Salary as per provisions of section 17(1) of the Income Tax Act, 1961	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	
2	Stock option	
3	Sweat Equity	
4	Commission as % of profit others (specify)	
5	Others, please specify	
	Total (C)	

II PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NONE		
Punishment					
Compounding					

DISCLOSURE IN TERMS OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 The Company take all necessary measures to ensure a harassment free workplace and has instituted an Internal Complaints Committee for re addressed of complaints and to prevent sexual harassment. No complaints relating to sexual harassment were received during the year

For VIKRIDDH STEEL PRIVATE LIMITED

*[Signature]*  
Director

For VIKRIDDH STEEL PRIVATE LIMITED

*[Signature]*  
Director



# VRUDDHI STEEL PRIVATE LIMITED

(CIN : U27100MH2020PTC348853 )

F.No. 502, Gulmohar Residency CHSL. TPS- III, St. Xavier Church Rd. Vileparle (W) Mumbai  
MAHARASHTRA-400056 INDIA.

Contact No : +91 9820544406 ,Email : [bindi@kosmoventure.com](mailto:bindi@kosmoventure.com)

## DIRECTORS' REPORT

Dear shareholders,

Your directors have pleasure in presenting the FIRST Annual Report of your company, together with the Audited Accounts for the year ended 31 March 2021.

### FINANCIAL SUMMARY

The company has incurred a loss of Rs. -87,528 for the year ended 31 March 2021. The break-up of profit is given as follows :

Particulars	2020-2021	2019-2020
Sales	44386	00
Net Profit/(Loss) (PBDT)	-74029	0
Less : Depreciation	13500	0
Profit after depreciation but before tax (PBT)	-87529	0
Less : Taxes	00	0
Net profit / (loss) for the period	-87529	0
No. of Shares	10000	0
EPS	-8.75	0
Proposed Dividend	00	0
Dividend tax	00	0
Balance of Profit Carried to B/S	-87529	0

### DIVIDEND

The company does not propose any dividend during the current year.

For VRUDDHI STEEL PRIVATE LIMITED

*[Signature]*  
Director



For VRUDDHI STEEL PRIVATE LIMITED

*[Signature]*  
Director

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**TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The board does not proposed any amount to carry to any specific reserves.

**STATE OF COMPANY'S AFFAIRS**

During the current financial year, the company has made Net Loss of Rs 87529 as compared to NIL as the first ear of incorporation.

**CHANGES IN NATURE OF BUSINESS**

There is no significant changes had been made in the nature of the company during the financial year.

**MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND DATE OF AUDIT REPORT**

No significant material changes and commitments have occurred between the date of the balance sheet the date of the audit report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There are no significant and material orders passed by Regulators/Court/Tribunals against the company

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

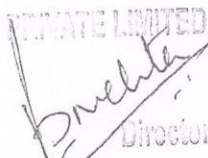
The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, ensure that all assets and resources are acquired economically, used.

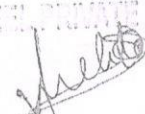
**SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE**

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

**DEPOSITS**

During the financial year, Company has not accepted any type of deposits. Neither any type of

For VRIJIDHNI STEEL PRIVATE LIMITED  
  
Director

For VRIJIDHNI STEEL PRIVATE LIMITED  
  
Director

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deposits of previous year is Unpaid or Unclaimed during the financial year.

#### STATUTORY AUDITORS

M/s. CA VIPUL J RUPARELIA & CO., Chartered Accountants, were appointed as the FIRST Statutory Auditors of the Company since incorporation for 5 years .

#### AUDITORS REPORT

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

#### SHARE CAPITAL

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

#### ANNUAL REPORT

The Extract of Annual report of the company in Form MGT-9 has been annexed with this report.

#### CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A) Conservation of Energy : Nil

B) Technology Absorption : Nil

C) Foreign Exchange earnings and outgo:

The company has no foreign exchange earnings and outgo transactions during the current financial year.

#### CORPORATE SOCIAL RESPONSIBILITY(CSR)

Provisions of Corporate social responsibility are not applicable to the Company. Accordingly details of activities have not been attached in the format specified in the annexure of Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014.

#### DIRECTORS

A)Changes in Directors and Key Managerial Persons:-

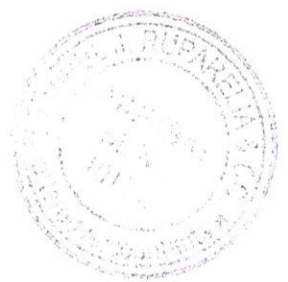


*[Signature]*  
Director

For VIKUDDH STEEL PRIVATE LIMITED

*[Signature]*

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Director





There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

**B) Declaration by an Independent Director(s) and reappointment, if any:-**

The Board of Directors of the company hereby confirms that they have received the declaration of fulfilling the criteria of Independent Director specified in subsection (6) of section 149 of the Companies Act, 2013 from all the Independent directors if appointed during the year.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company has done 4 number of meetings during this financial year which is in compliance to the provisions of the Companies Act,2013.

**LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has made following loans and Investments and has given following guarantees in compliance of section 186 of the Companies Act,2013 during the financial year:-

S. No	Loan/Guarantee/Investment	Date of Transaction	Name of Company	Amount
	NIL	NIL	NIL	NIL



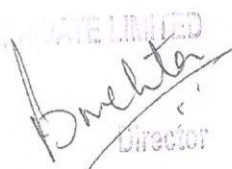
**CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**


Details in Form No AOC-2 for transaction entered with the related parties at on arm length or non arm length basis are NIL.



**MANAGERIAL REMUNERATION**

Provision of details of Managerial Remuneration required to be Disclosed in Boards Report as per Rule

For Director  
  
 Director

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 Director

5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to Company.

There is no employee who is withdrawing remuneration more than 60 Lacs per annum, more than 5 Lacs per month and more than remuneration of Managing Director or Whole Time Director.

### RISK MANAGEMENT POLICY

Risks are event, situation or circumstances which may lead to negative consequences on the company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the company and key risks will now managed within unitary framework. As a formal roll-out, all business divisions and corporate function will embrace risk management policy and guidelines, and make use of these in their decisions making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the company's business systems and processes, such that our responses to risks remain current and dynamic.



FOR MUMBAI REGISTERED LIMITED

*[Signature]*  
Director

### DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2020 the applicable Accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are



FOR MUMBAI REGISTERED LIMITED

*[Signature]*  
Director

reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;

- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2021 on a 'going concern' basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

Date :  
31.07.2021

Place :  
MUMBAI

FOR VRUDDHI STEEL PRIVATE LIMITED

For and on behalf of the board

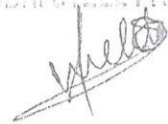
BINDI MEHTA

For VRUDDHI STEEL PRIVATE LIMITED

  
Director

VEDANT MEHTA

For VRUDDHI STEEL PRIVATE LIMITED

  
ZeniT - A KDK Software Product  
Director





Director  
(DIN - 08936998)

For VRUDDHI STEEL INDUSTRIES LIMITED

*[Handwritten Signature]*  
Director

Director  
(DIN - 08936999)

For VRUDDHI STEEL INDUSTRIES LIMITED

*[Handwritten Signature]*  
Director





## INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF VRUDDHI STEEL PRIVATE LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of **VRUDDHI STEEL PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2021**, and its **Profit** 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 there under, 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 Standalone Financial Statements and Auditor's 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 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 during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

UDIN NO-22101290APIKXM8202



## **Responsibility of Management and Those Charged with Governance (TCWG)**

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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibility**

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

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

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





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

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

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

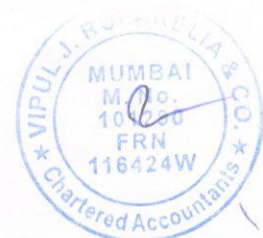
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation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

### **Report on Other Legal and Regulatory Requirements**

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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 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 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 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".
- (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:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR CA VIPUL J RUPARELIA & CO.  
(Chartered Accountants)  
Reg No. :0116424W

VIPUL  
JIVANDAS  
RUPARELIA

Digitally signed by VIPUL JIVANDAS  
RUPARELIA  
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Date : 11/11/2021  
Place :

VIPUL J RUPARELIA  
Proprietor  
M.No. : 101290





**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of VRUDDHI STEEL PRIVATE LIMITED.**

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

We have audited the internal financial controls over financial reporting of VRUDDHI STEEL PRIVATE LIMITED as of March 31, 2021 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 (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 March 31, 2021, 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 issues by the Institute of Chartered Accountants of India.

FOR CA VIPUL J RUPARELIA & CO.  
(Chartered Accountants)  
Reg No. :0116424W



*Vipul J. Ruparelia*

VIPUL J RUPARELIA  
Proprietor  
M.No. : 101290

Date : 11/11/2021  
Place :



VRUDDHI STEEL PRIVATE LIMITED  
(CIN : U27100MH2020PTC348853)

603, 6TH FLOOR CELLO THE PLAZA, V P ROAD, VILE PARLE WEST, MUMBAI, MAHARASHTRA-400056

### NOTICE

Notice is hereby given that the One Annual General Meeting of the members of VRUDDHI STEEL PRIVATE LIMITED will be held on 29/11/2021. at 11:30 AM. at the MUMBAI of the company to transact the following business:

1 . To consider and adopt the Balance Sheet as on 31st March 2021, Statement of Profit and Loss for the financial year ended on that date and the reports of Directors and Auditors thereon.

2 . To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Resolved that pursuant to the provisions of section 139(1) and other provisions, if any, applicable to the company for the time being in force, of the Companies Act, 2013 read with first Proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, re-appointment of M/s. CA VIPUL J RUPARELIA & CO. , Chartered Accountants, made at the One Annual General Meeting by the members of the Company for 5 years, be and is hereby ratified till the conclusion of next Annual General Meeting, on payment of such remuneration as may be decided mutually by company and the said firm of Auditors.

### NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.



Date : 11/11/2021

Place :

By Order Of Board of Directors  
VRUDDHI STEEL PRIVATE LIMITED

BINDI MEHTA  
(Director)  
( DIN - 08936998)

VEDANT MEHTA  
(Director)  
( DIN - 08936999)