FORM G (FIRST EXTENSION)
INVITATION FOR EXPRESSION OF INTEREST FOR
ENAAR STEEL AND ALLOY PRIVATE LIMITED ENGAGED IN MANUFACTURING OF STEEL AT KOTTUR, RANGAREDDY DISTRICT-TELANGANA

(Under Regulation 36A(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1.	Name of the corporate debtor along with PAN/ CIN/ LLP No.	Enaar Steel And Alloy Private Limited CIN No: U27109TG1985PTC029524
2.	Address of the registered office	3-6-112. IIND FLOOR, STREET NO. 18, HIMAYATNAGAR HYDERABAD TG 500029
3.	URL of website	NIL
4.	Details of place where majority of fixed assets are located	J.P.Dargah Road, Kottur, Tq.Shadnagar, Dist. Rangareddy, Telangana – INDIA
5.	Installed capacity of main products/ services	Not in Operation
6.	Quantity and value of main products/ services sold in last financial year	Nil
7.	Number of employees/ workmen	Nil
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Details can be sought by prospective resolution applicant via e-mail by raising specific request at: **cirp.enaar@gmail.com** **somesha2000@gmail.com**
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details can be sought by email at: **cirp.enaar@gmail.com** **somesha2000@gmail.com**
10.	Last date for receipt of expression of interest	22-01-2023
11.	Date of issue of provisional list of prospective resolution applicants	24-01-2023
12.	Last date for submission of objections to provisional list	29-01-2023
13.	Process email id to submit EOI	**cirp.enaar@gmail.com** **somesha2000@gmail.com**

A. Someswara Rao
CS A.SOMESWARA RAO
Resolution Professional in the matter of CIRP of Enaar Steel And Alloy Private Limited
IBBI REGN NO: IBBI/IPA-002/IP-N01199/2021-22/14017
Address: Ayyappa arcade
Plot no 23 &24, Flat no 301,H no 12-1-508/70
Shanthi nagar, North lalaguda,
Landmark: next to SFS school, Hyderbad 500017

For Enaar Steel And Alloy Private Limited
Date : 06th January 2023
Place: Hyderabad

CS Someswara Rao Artham
IBBI No. IBBI/IPI-002/IP-N 01199/2021-2022/14017
Insolvency Professional

For ENAAR STEEL & ALLOY PVT. LTD.
A. Someswara Rao
Resolution Professional

ENAAR STEEL & ALLOY PRIVATE LIMITED

3-6-112. IIND FLOOR, STREET NO. 18, HIMAYATNAGAR HYDERABAD TELANGANA- 500029

CIN: U27109TG1985PTC029524

EXPRESSION OF INTEREST- (First Extension)

PROCESS DOCUMENT

1. Introduction:

Expression of Interest ("EOI") is invited from the prospective bidders in the matter of Enaar Steel and Alloy Private Limited. The Corporate Insolvency Resolution Process of Enaar Steel and Alloy Private Limited has commenced with effect from 1st July, 2022 vide an order by the National Company Law Tribunal (NCLT), Hyderabad Bench and CIRP period of 180 days completed on 28th December 2022. The company made an application to National Company Law Tribunal (NCLT), Hyderabad Bench on 24th December 2022 for seeking extension of insolvency resolution period for further period of 90 days effective from 29.12.2022. The Honorable NCLT Hyderabad Bench-1 considered our application and granted extension of 90 days period effective from 29th December 2022 vide NCLT order no. IA (IBC) 1581/2022 in CP (IB) No. 39/10/HDB/2022 dated 02nd January 2023.

2. Transaction Process:

The transaction process for the Corporate Debtor as aforesaid shall be completed in Two Stages, brief of which is discussed as under:

Stage I:

- Submission of EOI by interested Resolution Applicants (RAs) along with Refundable Process Participation deposit
- Shortlisting of Resolution Applicants (RAs) by Committee of Creditors (CoC)/Resolution Professional

Stage II:

- Submission of duly executed Confidentiality Undertaking by shortlisted (RAs) in order to obtain Request For Resolution Plan (RFRP), Evaluation Matrix, Information Memorandum and other relevant information of the corporate debtor.
- Access to Virtual Data Room to shortlisted RAs for their Due Diligence.
- Submission of Resolution Plan by RA along with requisite documents and EMD.

A. Someswara Rao

[On the Letterhead of the Entity Submitting the EoI]

EXPRESSION OF INTEREST

Date: _______________

To
Mr. ARTHAM SOMESWARA RAO
Resolution Professional
In the matter of Enaar Steel and Alloy Private Limited
Address: Address: Ayyappa arcade
Plot no 23 &24
Flat no 301
H no 12-1-508/70
Shanthi nagar
North lalaguda
Landmark: next to sfs school
Hyderbad 500017.

Subject: **Expression of Interest ("EoI")-First Extension- for submitting Resolution Plan for Enaar Steel and Alloy Private Limited ("Corporate Debtor")**

Dear Sir,

In response to the public advertisement in [*Insert the name(s) of the newspaper and/or website]* dated [*Insert date of the advertisement*] ("**Advertisement**") inviting EoI for submission of resolution plans ("**Resolution Plan**") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"), we confirm that we have understood the eligibility criteria mentioned in Annexure A to this EoI and meet the necessary thresholds and criteria mentioned therein and submit our EoI for submission of a Resolution Plan for the Corporate Debtor.

We hereby declare that we are not ineligible person as prescribed under Section 29A of Insolvency and Bankruptcy Code, 2016. Along with our EoI, we have also provided information as required in the prescribed format in Annexure B and Annexure C.

We hereby undertake that we meet the criteria specified by the committee under clause (h) of sub- section (2) of section 25 of the IBC.

We hereby undertake that we will intimate the resolution professional forthwith if we become ineligible at any time during the corporate insolvency resolution process.

We hereby undertake that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code;

We hereby undertake that we will maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.

The information furnished by us in this EoI and in the Annexures, including documentary proofs, is true, correct, complete and accurate and unconditional. Further, we acknowledge that:

(a) The Resolution Professional ("RP") reserves the right to determine whether or not we qualify for the submission of the Resolution Plan and that the RP reserves the right to reject the EOI submitted by us without assigning any reason and without any liability whatsoever; and

A. Someswara Rao

(b) The RP reserves the right to request for additional information/documents from us for the purposes of the EoI.

(c) We will furnish relevant records in evidence of meeting the criteria under clause (h) of sub- section (2) of section 25 of Insolvency and Bankruptcy Code, 2016 and relevant information and records to enable an assessment of our ineligibility under Section 29A of Insolvency and Bankruptcy Code, 2016.

(d) Information Memorandum/access to virtual data room will be provided after submitting a confidentiality undertaking as per Section 29(2) of the Insolvency and Bankruptcy Code, 2016.

Sincerely yours,

On behalf of [*Insert the name of the entity submitting the EoI*] *1 & 2*

Signature: ____________________________

Name of Signatory:
Designation:
Company Seal/Stamp

1: In case of Consortium Applicant, the EoI shall be signed by the nominated lead and details as per Annexure D to be provided.
2: The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.

ANNEXURE A

Eligibility Criteria*

S. No	Eligibility	Criteria
1	Individual/Consortium of Individual	Minimum net worth of INR 15 Crores or more as on 31st March, 2022 supported by documentary evidence duly certified by the Chartered Accountant in Practice.
	OR	
2	Firm / Private Limited / Public Limited / LLP / Body Corporate along with a Co-applicant.	Minimum net worth of INR 25 Crores or more as on 31st March, 2022 **supported by documentary evidence duly certified by the Chartered Accountant in Practice.**
	OR	
3	Financial Institutions / Funds / PE Investors /NBFCs / Asset Reconstruction Company / Any other applicants	Minimum Assets Under Management (AUM) of INR 100 Crores or more as on 31st March, 2022 **supported by documentary evidence duly certified by the Chartered Accountant in Practice.**
	AND	
4	Prospective Resolution Applicant shall not be an ineligible person as prescribed under Section 29A of the Insolvency and Bankruptcy Code, 2016.	

- In case of bidding as a consortium/joint bid:

a. Consortium Net Worth shall be arrived at by multiplying each Member's Share in the Consortium with its respective Net Worth.

A. Someswara Rao

ANNEXURE - B TERMS &

CONDITIONS

A. <u>Preliminary terms & conditions for submission of EOI:</u>

1. Expression of Interest ("EOI") needs to be submitted in the format of Application provided along with the required Annexures.
2. Prospective Resolution Applicant shall along with Expression of Interest submit (a) certified true copies of their Audited Financial Statements of last 3 years, i.e. FY 2019-20, FY 2020-21 & FY 2021-22 or since inception if incorporated in the immediately preceding three years. (b) Proof of address, (c) copy of PAN card (d) certified true copies of Constitutional documents and (e) certified true copy of Board resolution in case of Corporate Person. Prospective Resolution Applicant shall also submit relevant KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds).
3. No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EOIs. Further conditions/criteria including evaluation matrix, control, lock-in restrictions and other eligibility conditions at the sole discretion of RP/CoC may be stipulated in the RFRP document to eligible RAs.
4. **Process Deposit:** A process participation deposit of **INR 15,00,000**/- (Rupees Fifteen Lakhs only) to be paid along with the application for expression of interest, which will be refundable to non-eligible prospective Resolution Applicants within 1 month from the date of issuance of final list of RAs by RP. Further the said process participation deposit shall not bear any interest.
5. The process deposit shall be paid through by account transfer vide **NEFT/RTGS**.

For NEFT/ RTGS the details are as under:-
Name of the Bank: Yes Bank Limited, Raj bhavan Road, Somajiguda, Hyderabad-500082
Name of the account: ENAAR STEEL AND ALLOY PRIVATE LIMITED IN CIRP
A/c No: 000681400003586
IFSC: YESB 000 000 6

Exception: Where the Resolution plan of the resolution applicant is approved by CoC, the process participation deposit provided by the said "Successful Resolution Applicant" shall be adjusted towards payment due as per the approved Resolution Plan. Further, the said process participation deposit shall not bear any interest. However the unsuccessful RAs/shortlisted eligible Prospective Resolution Applicants, who have not submitted their Resolution Plans shall be refunded with the said process participation deposit within 1 month of approval of Resolution Plan by the Adjudicating Authority.

A. Someswara Rao

B. <u>Terms & Conditions applicable to the prospective Resolution Applicant(s) shortlisted by the Committee of Creditors:</u>

1. The prospective resolution applicant shall submit resolution plan(s) prepared along with Earnest Money Deposit <u>of Rs.1,00,00,000/- (Rupees One Crore only) in favour of ENAAR STEEL AND ALLOY PRIVATE LIMITED, which shall be refundable in case the resolution plan is not approved by the Committee of Creditors.</u> **The EMD Amount of Rs. (Rupee One Crore only) shall be paid through NEFT/RTGS as per the details hereunder.**

For NEFT/ RTGS the details are as under:-
Name of the Bank: Yes Bank Limited, Raj bhavan Road, Somajiguda, Hyderabad-500082
Name of the account: ENAAR STEEL AND ALLOY PRIVATE LIMITED IN CIRP
A/c No: 000681400003586
IFSC: YESB 000 000 6

2. The Earnest Money deposit of Rs. 1,00,00,000/- (Rupees One Crore only) shall be forfeited or invoked in the event the successful Resolution Applicant withdraws out of the Resolution Process or doesn't comply with the terms and conditions of the Resolution Plan approved by Committee of Creditors and Adjudicating Authority.

3. Earnest Money Deposit of Rs. 1,00,00,000/- (Rupees One Crore only) shall not bear any interest.

4. The prospective Resolution Applicants shall be required to submit a detailed undertaking that they are eligible to submit resolution plan(s) as per section 29A of Insolvency and Bankruptcy Code, 2016.

5. The prospective resolution applicant shall prepare resolution plan(s) in accordance with the Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and any other applicable laws and it shall contain all the mandatory contents as specified in Regulation 38 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and shall be required to submit a declaration-cum-undertaking to that effect.

Note: The CoC reserves the right to extend the last date of submission of EoI at its discretion. RP/COC reserves the right to cancel/modify the process and / or disqualify any interested party without assigning any reason and without any liability whatsoever.

A. Someswara Rao

ANNEXURE C

1. **Name and Address:**
   a. Name of the Firm/Company/Organization:
   b. Address:
   c. Telephone No:
   d. Fax:
   e. Email:
   f. PAN/CIN:

2. **Date of Establishment:**

3. **Nature of Establishment:** *[Body Corporate OR Financial Institutions / Funds / PE Investors]*

4. **Core Area of Expertise:**

5. **Past experience in acquisition / turnaround of stressed assets (if any):**

6. **Overall management strength:**

7. **Contact Person:**
   a. Name:
   b. Designation:
   c. Telephone No:
   d. Email:

8. **Group / Company Profile:**

   a. Group / Company Financial Profile (consolidated / standalone as applicable):
   [Note: The Group / Company profile should necessarily include net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor/ fund entity/ARC/PE Investor, please additionally provide details pertaining to "assets under management" for the preceding three years and the committed funds available as on 31 March 2022 for investment in Indian assets.] 3

For Body Corporate

INR Crores	*FY 19-20*	*FY 20-21*	*FY 21-22*
Revenue			
Net worth			

3 RBI reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. Immediately available preceding date rate shall be considered if rate for that particular date is unavailable.

A. Someswara Rao

For Financial Institutions / Funds / PE Investors/ARC

INR Crores	*FY 19-20*	*FY 20-21*	*FY 21-22*
Assets under management			

b. Names and DIN of Directors including Independent Directors:

c. History if any, of the Company or affiliates of the Company being declared a **'**wilful defaulter', 'non-cooperative borrower', 'non-impaired asset' and / or 'non- performing asset':

d. Names of key lenders, if any, to the Firm/Body Corporate or its affiliates:

e. Ownership Details:

f. Proof of Identity and Address:

g. Any other relevant details which would be useful to the RP to evaluate the Bid and help to shortlist for the next stage in the process:

Note: Applicant shall submit the following documentary proofs as a part of this Annexure C:

1. **Applicable to Firms / Body Corporate**

   a. Audited financial statements for last 3 financial years

   b. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

2. **Applicable to Financial Institutions / Funds / PE Investors/ ARC**

   a. Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
   b. Documentary evidence for Funds available for deployment as on March 31, 2022.
   c. Audited financial statements for last 3 financial years.
   d. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant

[Note A: In case of Consortium/Joint Bid, the details set out above are to be provided for each member of the Consortium/Group]

A. Someswara Rao

ANNEXURE D

1. Details of Consortium Members:

Name of the Member	% of share in the Consortium	Nominated as Lead (Y/N)

A. Someswara Rao

Persons not eligible to be resolution applicant as per section 29A of the Insolvency and Bankruptcy Code, 2016

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

(a) is an undischarged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949.

(c) at the time of submission of the resolution plan has an account or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non- performing asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

(d) has been convicted for any offence punishable with imprisonment –
- (i) for two years or more under any Act specified under the Twelfth Schedule; or
- (ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause
(iii) of Explanation I;

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

A. Someswara Rao

Provided that this clause shall not apply in relation to a connected person referred to in clause *(iii)* of *Explanation I*

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;]

(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i).

Explanation. — For the purposes of this clause, the expression "connected person" means—
(i) any person who is the promoter or in the management or control of the resolution applicant; or
(ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
(iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor: Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant

A. Someshwara Rao

with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of1999);

(d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government.

**** end of text ****

A. Someswara Rao

INFORMATION MEMORANDUM

PREPARED AND SUBMITTED BY

CS A.SOMESWARA RAO
RESOLUTION PROFESSIONAL
IBBI REGN NO.: IBBI/IPA-002/IP-N01199/2021-22/14017
AFA VALID UPTO 07-02-2023

TO

THE MEMBERS OF COMMITTEE OF CREDITORS OF
ENAAR STEEL AND ALLOY PRIVATE LIMITED

IN THE MATTER OF

ENAAR STEEL AND ALLOY PRIVATE LIMITED
CASE NO: [CP(IB). 39/10/HDB/2022]

ADJUDICATING AUTHORITY

HON'BLE NCLT, HYDERABAD BENCH

A. Someswara Rao

CONTENTS

OF

INFORMATION MEMORANDUM

[Regulation 36 of IBBI (Corporate Insolvency Resolution Process) Regulations, 2016]

A. Someswara Rao

Assets and Liabilities as on the Insolvency Commencement date 01-07-2022 Classified into appropriate Categories for easy identification, with estimates of values assigned to each of category

Enaar Steel and Alloys Private Limited

List of Assets and Liabilities as on CIRP Commencement date 01-07-2022 (Based on audited Financials up to 31-03-2022 received from Auditors. (Amount in Rs)

ASSETS	Amount	Remarks
Fixed Assets		
Land at Kothur	1,58,02,500	Refer Note 9A of notes to financials
Current Assets		
Disputed Electrical charges	0	
Cash & Bank Balances		
Cash in Hand	0	Nil
Total of Assets	**1,58,02,500**	

LIABILITIES	Amount	Remarks
Financial Creditors - Unsecured - Related Parties		
Prema Bai Agarwal (Legal heir of Gyan Kumar Agarwal)	80,00,000	
Gopal Das Agarwal	4,00,000	
Rajender Kumar Agarwal	17,61,403	
Ravinder Kumar Agarwal	4,00,000	
Share Capital Including Reserves	-12,33,26,900	
Other Current Liabilities-Unsecured		
Audit Fees Payable	76,700	Accrued for last many years
Electricity Charges Payable	12,84,91,297	Long Outstanding
Total of Liabilities	**1,58,02,500**	

A. Someswara Rao

Latest Audited Annual Financial Statements for the year ended 31-03-2022 and provisional for period from 01-04-2022 to 01-07-2022

M/s Enaar Steel & Alloy Private Limited

3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Balance Sheet as at July 01, 2022

Particulars	Note	01-07-2022	31-03-2022	31-03-2021
I. EQUITY AND LIABILITIES				
1. Shareholders Funds				
Share Capital	**01**	38,10,500	38,10,500	38,10,500
Reserves and Surplus	**02**	-12,71,37400	-12,71,37400	-3,42,17,042
Money received against share warrants		0	0	0
		-12,33,26,900	**- 12,33,26,900**	**- 3,04,06,542**
2. Share Application Money Pending Allotment		0	0	0
3. Non Current Liabilities				
Long Term Borrowings	**03**	1,05,61,403	1,05,61,403	1,05,61,504
Deferred Tax Liability (Net)		0	0	0
Other Long Term Liabilities		0	0	0
Long-term Provisions		0	0	0
		1,05,61,403	**1,05,61,403**	**1,05,61,504**
4. Current Liabilities				
Short Term Borrowings		0	0	0
Trade Payables				
Total Outstanding due of micro and small enterprises		0	0	0
Total Outstanding due of creditors other than micro and small enterprises		0	0	0
Other Current Liabilities	**04**	0	0	3,40,000
Short-term Provisions	**05**	12,85,67,997	12,85,67,997	1,96,09,614
		12,85,67,997	**12,85,67,997**	**1,99,49,614**
Total		**1,58,02,500**	**1,58,02,500**	**1,04,576**

A. Someswara Rao

II ASSETS

1. Non Current Assets

Property, Plant and Equipment & Intangible Assets				
Property, Plant and Equipment	**06**	0	0	76,575
Intangible Assets		0	0	0
Capital Work-in-progress		0	0	0
Intangible assets under development		0	0	0
Sub Total		**0**	**0**	**76,575**
Non-current investments		0	0	0
Deferred Tax Asset (Net)		0	0	0
Long Term Loans and Advances	**07**	0	0	10,000
Other Non Current Assets		0	0	0
		0	**0**	**86,575**
2. Current Assets				
Current Investments		0	0	0
Inventories		0	0	0
Trade Receivables		0	0	0
Cash and Bank Balances	**08**	0	0	18,001
Short Term Loans and Advances		0	0	0
Other Current Assets		1,58,02,500	1,58,02,500	0
		1,58,02,500	**1,58,02,500**	**18,001**
Total		**1,58,02,500**	**1,58,02,500**	**1,04,576**

A. Someswara Rao

Audited Financial Statements for the Financial Year 2020-21 and 2019-20 (*Annexure 1*)

A. Someswara Rao

Provisional Financial Statements as on 01-07-2022

Balance Sheet as at July 01, 2022

Particulars	Note	01-07-2022	31-03-2022	31-03-2021
			`	`
I. EQUITY AND LIABILITIES				
1. Shareholders Funds				
Share Capital	**01**	38,10,500	38,10,500	38,10,500
Reserves and Surplus	**02**	-12,71,37400	-12,71,37400	-3,42,17,042
Money received against share warrants		0	0	0
		-12,33,26,900	**- 12,33,26,900**	**- 3,04,06,542**
2. Share Application Money Pending Allotment		0	0	0
3. Non Current Liabilities				
Long Term Borrowings	**03**	1,05,61,403	1,05,61,403	1,05,61,504
Deferred Tax Liability (Net)		0	0	0
Other Long Term Liabilities		0	0	0
Long-term Provisions		0	0	0
		1,05,61,403	**1,05,61,403**	**1,05,61,504**
4. Current Liabilities				
Short Term Borrowings		0	0	0
Trade Payables				
Total Outstanding due of micro and small enterprises		0	0	0
Total Outstanding due of creditors other than micro and small enterprises		0	0	0
Other Current Liabilities	**04**	0	0	3,40,000
Short-term Provisions	**05**	12,85,67,997	12,85,67,997	1,96,09,614
		12,85,67,997	**12,85,67,997**	**1,99,49,614**
Total		**1,58,02,500**	**1,58,02,500**	**1,04,576**

A. Someswara Rao

II ASSETS

1. Non Current Assets				
Property, Plant and Equipment & Intangible Assets				
Property, Plant and Equipment	**06**	0	0	76,575
Intangible Assets		0	0	0
Capital Work-in-progress		0	0	0
Intangible assets under development		0	0	0
Sub Total		**0**	**0**	**76,575**
Non-current investments		0	0	0
Deferred Tax Asset (Net)		0	0	0
Long Term Loans and Advances	**07**	0	0	10,000
Other Non Current Assets		0	0	0
		0	**0**	**86,575**
2. Current Assets				
Current Investments		0	0	0
Inventories		0	0	0
Trade Receivables		0	0	0
Cash and Bank Balances	**08**	0	0	18,001
Short Term Loans and Advances		0	0	0
Other Current Assets		1,58,02,500	1,58,02,500	0
		1,58,02,500	**1,58,02,500**	**18,001**
Total		**1,58,02,500**	**1,58,02,500**	**1,04,576**

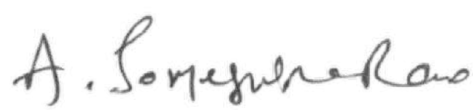
List of Creditors Containing Names of Creditors, the amounts claimed by them, the amount of claims admitted and security interest if any, in respect of such claims

Name & Nature of Creditor	Amount of claim Submitted	Amount of claim admitted	Security Interest
Southern Power Distribution Company of Telangana Limited	Rs.16,08,15,839/-	Rs.16,08,15,839/-	Unsecured

A. Someswara Rao

Particulars of Debts Due from or to the Corporate Debtor with reference to related parties

LIABILITIES	Amount	Remarks
Prema Bai Agarwal (Legal heir of Gyan Kumar Agarwal)	8000000	Directors Relative
Gopal Das Agarwal	400000	Erstwhile Directors Relative
Suman latha Agarwal	1761403	Erstwhile Directors Relative
Ravinder Kumar Agarwal	400000	Erstwhile Directors Relative



Details of Guarantees that has been given in relation to debts of the Corporate Debtor by other persons, specifying which of the Guarantors is related party

-NIL-*

* IRP/RP has not been informed of any guarantees given by the directors for the Corporate Debtor and that given by Corporate Debtor for Directors or any other person.

A. Someswara Rao

Names and addresses of the Shareholders (members) holding at least one percent stake in corporate debtor along with size of Stake

Total Paid up capital of Company as on CIRP Commencement date: Rs.38,10,500/- divided into 38,105 Equity Shares of Rs.100/- each 1% of Capital works out to 381 Shares. Below is list of shareholders holding 1% or above in Corporate Debtor

Promoter Name	**No. of shares held at the end of the year**	**% of total shares**
Anand Agarwal (Promoter and Shareholder)	8,665	22.74%
Shashikala (Promoter and Shareholder)	4,000	10.50%
Rajender Kumar Agarwal (Promoter and Shareholder)	4,460	11.70%
Ravinder (Promoter and Shareholder)	4,450	11.68%
Gopal Das (Promoter and Shareholder)	2,850	7.48%
Prema Bai Agarwal (Promoter and Shareholder)	12,730	33.41%
Jeetender Kumar Agarwal (Promoter)	950	2.49%
Total	**38,105**	100.00%

A. Someswara Rao

Details of all material litigation and ongoing investigation or proceedings initiated by government and statutory authorities

-NIL-*

* IRP/RP is not aware of any litigations as on date of CIRP Commencement

A. Someswara Rao

Number of workers and Employees and liabilities of corporate debtor towards them.

-NIL-*

* IRP/RP is informed that there are no employees as on date of CIRP Commencement

A. Someswara Rao

3-6-140/A, # 401, City Centre
Himayath Nagar, Hyderabad-500 029, India
Tel: +91-40-23261671 | email: contact@kbco.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ENAAR STEEL & ALLOY PRIVATE LIMITED.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Enaar Steel & Alloy Private Limited,** (the Company), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, and a summary of significant accounting policies and other explanatory information hereinafter referred to as "the Financial Statements".

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, (AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and the Loss 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 13.17 and 13.32 of the financial statements pertaining to closure of Business Operations leading to uncertainity about the likelihood of the Company to continue as a going concern. The Company has accumulated losses of Rs. 16.32 crores, which is much more than the net worth of the Company. The company has filed an application under section 10 of Insolvency and Bankruptcy Code, 2016 for Corporate Insolvency Resolution Process with the NCLT vide CP (IB) No. 39/10/HDB/2022. The same was admitted on July 01, 2022.

Accordingly, the Assets and Liabilities have been revalued at their realizable values.

Our opinion is not modified in respect of this matter.

Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider and report whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

i) 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.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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.

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

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

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

Kapasi Bangad & Co.
Chartered Accountants
Regn. 006837S

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 purpose of our audit;

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet and the Statement of Profit and Loss 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 written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2022, from being appointed as a Director in terms of Section 164(2) of the Act, 2013.

   f. In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the 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 did not have any material pending litigations requiring disclosure in the financial statements. *in its financial*
      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 Investors Education and Protection Fund by the Company.

2. This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government in terms of section 143(11) 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

For Kapasi Bangad & Co.
Chartered Accountants
Firm Regn. No: 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxminarayan Bangad
Partner
M.No:203694
UDIN: 22203694BBNNLN1766
Hyderabad, September 13, 2022

M/s Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Balance Sheet as at March 31, 2022

Amount in Hundreds

Particulars	Note	March 31, 2022	March 31, 2021
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
Share Capital	02	38,105.00	38,105.00
Reserves and Surplus	03	-12,71,374.00	-3,42,170.42
Money received against share warrants		0.00	0.00
		-12,33,269.00	**-3,04,065.42**
2. Share Application Money Pending Allotment		0.00	0.00
3. Non Current Liabilities			
Long Term Borrowings	04	1,05,614.03	1,05,615.04
Deferred Tax Liability (Net)		0.00	0.00
Other Long Term Liabilities		0.00	0.00
Long-term Provisions		0.00	0.00
		1,05,614.03	**1,05,615.04**
4. Current Liabilities			
Short Term Borrowings		0.00	0.00
Trade Payables			
Total Outstanding due of micro and small enterprises		0.00	0.00
Total Outstanding due of creditors other than micro and small enterprises		0.00	0.00
Other Current Liabilities	05	0.00	3,400.00
Short-term Provisions	06	12,85,679.97	1,96,096.14
		12,85,679.97	**1,99,496.14**
Total		**1,58,025.00**	**1,045.76**
II ASSETS			
1. Non Current Assets			
Property, Plant and Equipment & Intangible Assets			
Property, Plant and Equipment		0.00	765.75
Intangible Assets		0.00	0.00
Capital Work-in-progress		0.00	0.00
Intangible assets under development		0.00	0.00
Sub Total		**0.00**	**765.75**
Non-current investments		0.00	0.00
Deferred Tax Asset (Net)		0.00	0.00
Long Term Loans and Advances	07	0.00	100.00
Other Non Current Assets		0.00	0.00
		0.00	**865.75**
2. Current Assets			
Current Investments		0.00	0.00
Inventories		0.00	0.00
Trade Receivables		0.00	0.00
Cash and Bank Balances	08	0.00	180.01
Short Term Loans and Advances		0.00	0.00
Other Current Assets	09	1,58,025.00	0.00
		1,58,025.00	**180.01**
Significant Accounting Policies	01		
Other Notes to Accounts	13		
Total		**1,58,025.00**	**1,045.76**

Notes 1 to 13 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Registration No.: 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, September 13, 2022

For and on behalf of the Board

For Enaar Steel & Alloy Private Limited

Director

Jitesh Kumar Agarwal
Director
DIN No. 00139877

For Enaar Steel & Alloy Private Limited

Director

Divesh Kumar Agarwal
Director
DIN No. 00139601

M/s Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Statement of Profit and Loss for the year ended March 31, 2022

Amount in Hundreds

Particulars	Note	March 31, 2022	March 31, 2021
Revenue			
Revenue from operations		0.00	0.00
Other Income	10	3,400.00	0.00
Total Income		3,400.00	-
Expenses			
Cost of Materials Consumed		0.00	0.00
Purchases of Stock in Trade		0.00	0.00
Changes in Inventories of			
Finished Goods		0.00	0.00
Work-in-progress and Stock-in-trade		0.00	0.00
Employee Benefits Expense		0.00	0.00
Finance Costs		0.00	0.00
Depreciation & Amortisation Expense		0.00	0.00
Other Expenses	11	10,89,862.83	243.08
Total Expenses		10,89,862.83	243.08
Profit before exceptional and extraordinary items and tax		(10,86,462.83)	(243.08)
Exceptional items		0.00	0.00
Profit before extraordinary items and tax		(10,86,462.83)	(243.08)
Extra-ordinary Items		0.00	0.00
Profit before tax		(10,86,462.83)	(243.08)
Tax expense			
Current Tax		0.00	0.00
Deferred Tax		0.00	0.00
MAT Credit Entitlement(-)/(+) Availed		0.00	0.00
Profit(Loss) for the period		(10,86,462.83)	(243.08)
Earnings per equity share	12		
Nominal value per share: Rs. 100 (Rs. 100)			
Basic (Including Extraordinary Items)		(2,851.23)	(0.64)
Diluted (Including Extraordinary Items)		(2,851.23)	(0.64)
Basic (Excluding Extraordinary Items)		(2,851.23)	(0.64)
Diluted (Excluding Extraordinary Items)		(2,851.23)	(0.64)

Notes 1 to 13 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Registration No.: 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, September 13, 2022

For and on behalf of the Board

For Enaar Steel & Alloy Private Limited
Director

Jitesh Kumar Agarwal
Director
DIN No. 00139877

For Enaar Steel & Alloy Private Limited
Director

Divesh Kumar Agarwal
Director
DIN No. 00139601

Enaar Steel & Alloy Private Limited
Notes to financial statements for the year ended March 31, 2022

Note 1
Corporate Information

The Company is a Private Limited Company incorporated under the Companies Act, 1956 on 23/08/1985 and registered with the Registrar of Companies, Hyderabad with CIN NoU27109TG1985PTC029524. The Company has its Registered Office and place of business at 3-6-112, 2nd Floor, Street No.18, Himayatnagar, Hyderabad, and Factory at Kothur Village, Mahboob Nagar District, Telangana. The Company had carried on the business of Manufacturing of MS Ingots till financial year 2014-15.

Significant Accounting Policies

1. **Basis of Preparation and System of Accounting**
These financial statements have been prepared under the historical cost convention on accrual basis and comply in all material aspects with generally accepted accounting principles in India (Indian GAAP), the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Accounting Standards) Rules, 2021 and the provisions of the Act (to the extent notified).

The Company has become a SMC during the financial year 2021-22 and is qualified to avail relaxations relating to SMC in the application of accounting standards for the current financial year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

2. **Going Concern**

The Company had closed its business operations and has accumulated losses of Rs. 16.32 crores, which is much more than the net worth of the Company. This factor raises uncertainity about the likelihood of the Company to continue as a going concern and the Company may not be able to realise its assets and discharge its liabilities in the normal course of business. The land held by the Company in the form of Property, Plant and Equipment has been revalued to reflect its realisable value.

3. **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

The Management believes the estimates in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual and the estimates are recognised in the periods in which the actuals are known/materialize.

4. **Property, plant and equipment**

Property, plant and equipment, capital work in progress were stated at cost, net of accumulated depreciation and accumulated impairment losses, if any in the previous year. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories. The Company has changed the classification of the Property, Plant and Equipment to Assets held on Sale and revalued the same to reflect realizable value.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment

Depreciation on property, plant and equipment was calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management though these rates in certain cases are different from lives prescribed under schedule II in the previous year. In the current year, no depreciation has been charged since the Company has reclassified the Property, Plant and Equipment to Assets Held for Sale.

For ENNAR STEEL & ALLOYS PVT.LTD
Director

For ENNAR STEEL & ALLOYS PVT.LTD
Director

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

5. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, they are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight-line basis over the estimated useful economic life of 5 years.

The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gain or losses arising from derecognition of an intangible asset are measured as a difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

6. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

7. Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

8. Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a First-in-First-Out (FIFO) basis net of input tax credit availed.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods. Cost is determined on a FIFO basis.

9. Investments

Long-term investments are stated at cost, less provision for other than temporary diminution in value, if any. Current investments are stated at the lower of cost or market value, determined on the basis of specific identification.

10. Cash and Cash Equivalents

Cash and cash equivalents in cash flow comprise cash at bank and in hand and short-term investments with an original maturity of three months or less

11. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited
Director

For Enaar Steel & Alloy Private Limited
Director

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, depending upon the terms of sale. The company collects Goods and Services Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend Income

Dividend income is recognised when the right to receive dividend is established.

Profit/ Loss on sale on Investments

Profit/Loss on Sale of Investments is recognised on the contract date.

12. Income taxes

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period

13. Earnings/(Loss) per share

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

14. Segment reporting

The Company operates in only one Business Segment and one Geographical Segment and therefore no separate Segment disclosures are considered necessary.

15. Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited

For Enaar Steel & Alloy Private Limited

Director

16. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

For Enaar Steel & Alloy Private Limited

Director

For Enaar Steel & Alloy Private Limited

Director

Kapasi Bangad & Co.
Chartered Accountants
Regn. 006837S

M/s Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Notes forming part of the Financial Statements as at March 31, 2022

Amount in Hundreds

Particulars	March 31, 2022	March 31, 2021
Note 02		
Share Capital		
Ordinary Equity Shares ranking paripasu in all respects		
Authorised Capital		
50,000 (50,000) Equity Shares of Rs. 100/- each	50,000.00	50,000.00
Issued, Subscribed and fully paid-up share capital		
38,105 (38,105) Equity Shares of Rs. 100/- each	38,105.00	38,105.00
Total Issued, Subscribed and fully paid-up share capital	38,105.00	38,105.00

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Rs.	Number of shares	Rs.	Number of shares
At the beginning of the year	38,105.00	38,105.00	38,105.00	38,105.00
Issued during the year	0.00	0.00	0.00	0.00
At the end of the year	**38,105.00**	**38,105.00**	**38,105.00**	**38,105.00**

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting.

In event of liquidation of the Company, the holders of equity shares would 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.

(c) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

The Company does not have any holding/ ultimate holding and/ or subsidiary/ associate company.

(d) Details of Shares in the company held by each shareholder holding more than 5 percent shares & promoters

i) Current year

Promoter Name	No. of shares held at the end of the year	% of total shares	No. of shares held at the beginning of the year	% Change during the year
Anand Agarwal (Promoter and Shareholder holding > 5%)	8,665.00	22.74%	8,665.00	0.00%
Shashikala (Promoter and Shareholder holding > 5%)	4,000.00	10.50%	4,000.00	0.00%
Rajender Kumar Agarwal (Promoter and Shareholder holding > 5%)	4,460.00	11.70%	4,460.00	0.00%
Ravinder (Promoter and Shareholder holding > 5%)	4,450.00	11.68%	4,450.00	0.00%
Gopal Das (Promoter and Shareholder holding > 5%)	2,850.00	7.48%	2,850.00	0.00%
Prema Bai Agarwal (Promoter and Shareholder holding > 5%)	12,730.00	33.41%	12,730.00	0.00%
Jeetender Kumar Agarwal (Promoter)	950.00	2.49%	950.00	0.00%
Total	**38,105.00**	100.00%	**38,105.00**	0.00%

ii) Previous year

Promoter Name	No. of shares held at the end of the year	% of total shares	No. of shares held at the beginning of the year	% Change during the year
Anand Agarwal (Shareholder holding > 5%)	8,665.00	22.74%	8,665.00	0.00%
Shashikala (Shareholder holding > 5%)	4,000.00	10.50%	4,000.00	0.00%
Rajender Kumar Agarwal (Shareholder holding > 5%)	4,460.00	11.70%	4,460.00	0.00%
Ravinder (Shareholder holding > 5%)	4,450.00	11.68%	4,450.00	0.00%
Gopal Das (Shareholder holding > 5%)	2,850.00	7.48%	2,850.00	0.00%
Prema Bai Agarwal (Shareholder holding > 5%)	12,730.00	33.41%	12,730.00	0.00%
Jeetender Kumar Agarwal	950.00	2.49%	950.00	0.00%
Total	**38,105.00**	100.00%	**38,105.00**	0.00%

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited

Director

For Enaar Steel & Alloy Private Limited

Director

Note 03
Reserves and Surplus

	March 31, 2022	March 31, 2021
Surplus as per statement of profit and loss		
Opening Balance	-3,42,170.42	-3,41,927.34
Add: Net Profit for the year	-10,86,462.83	-243.08
	-14,28,633.25	**-3,42,170.42**
Revaluation Reserve		
Opening Balance	**0.00**	**0.00**
Add: Transfer in CY	**1,57,259.25**	**0.00**
	1,57,259.25	**0.00**
Total Reserves and Surplus	**-12,71,374.00**	**-3,42,170.42**

Note 04
Long Term Borrowings

	March 31, 2022	March 31, 2021
Unsecured		
From Related Parties	1,05,614.03	1,05,614.03
From Others		1.01
	1,05,614.03	**1,05,615.04**
Less: Current maturities of long-term borrowings	**0.00**	**0.00**
Total Long Term Borrowings	**1,05,614.03**	**1,05,615.04**

Note 05
Other Current Liabilities

	March 31, 2022	March 31, 2021
Advances from Customers	0.00	3,400.00
Total Other Current Liabilities	**0.00**	**3,400.00**

Note 06
Short-term Provisions

	March 31, 2022	March 31, 2021
Audit Fees Payable	767.00	649.00
Electricity Charges Payable	12,84,912.97	1,95,447.14
Total Short-term Provisions	**12,85,679.97**	**1,96,096.14**

Note 07
Long Term Loans and Advances

	March 31, 2022	March 31, 2021
Sales tax Deposit	0.00	100.00
Total Long Term Loans and Advances	**0.00**	**100.00**

Note 08
Cash and Bank Balances

	March 31, 2022	March 31, 2021
Cash and Cash Equivalents		
i. Balances with Banks in Current account	0.00	0.00
ii. Cash on hand	0.00	180.01
iii. Term Deposits with original maturity of less than 3 months	0.00	0.00
	0.00	**180.01**
Total Cash and Bank Balances	**0.00**	**180.01**

Note 09
Other Current Assets

Assets held for sale (Refer Note 09A)	**1,58,025.00**	**0.00**
Total Other Current Assets	**1,58,025.00**	**0.00**

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited
Director

For Enaar Steel & Alloy Private Limited
Director

Note 9A

Assets Held for Sale

Particulars		Gross Block		
	Useful Life (in years)	Value as on 01-04-2021	Revaluation During the year	Value as on 31-03-2022
Property Plant and Equipment				
Land	N.A.	765.75	1,57,259.25	1,58,025.00
Total Property Plant and Equipment		**765.75**	**1,57,259.25**	**1,58,025.00**
Intangible Assets				
Total Intangible Assets		**0.00**	**0.00**	**0.00**
Total		**765.75**	**179.00**	**1,58,025.00**
Previous Year		765.75	0.00	765.75

Note - As stated in the Significant Accounting Policies, the Company has revalued its Property, Plant and Equipment and state the same at realisable value since the entity is no longer a going concern.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited

Director

For Enaar Steel & Alloy Private Limited

Director

Note 10
Other Income

Amount written off	3,400.00	0.00
Total	**3,400.00**	**0.00**

Note 11
Other Expenses

Electricity Charges (Refer Note 11A)	10,89,465.83	0.00
Payments to Auditor	118.00	118.00
Rates and Taxes	100.00	116.74
Bank Charges	0.00	8.34
Miscellaneous Expenses	179.00	0.00
Total Other Expenses	**10,89,862.83**	**243.08**

Note 11A- The company received a demand from the AP Electricity Board during the year with regards to outstanding dues for earlier years. The Company has recognized Rs. 10,89,465,83 as expense during the year.

Note 12
Earnings per equity share
Basic and Diluted
Including Extraordinary items

Nominal value per equity share (₹ 100 per share)		
Net profit attributable to equity shareholders	-10,86,462.83	-243.08
Weighted average number of shares outstanding	38,105.00	38,105.00
EPS including extraordinary items	-2,851.23	-0.64

Excluding Extraordinary items

Net profit attributable to equity shareholders	-10,86,462.83	-243.08
Less: Extraordinary items	0.00	0.00
Net profit excluding extraordinary items	**-10,86,462.83**	**-243.08**
Weighted average number of shares outstanding	38,105.00	38,105.00
EPS excluding extraordinary items	-2,851.23	-0.64

For Enaar Steel & Alloy Private Limited
Director

For Enaar Steel & Alloy Private Limited
Director

Kapasi Bangad & Co.
Chartered Accountants
Regn. 006837S

Amount in Hundreds

Note 13

Other Notes to Accounts

13.01 Contingent Liabilities & Commitments not provided for:

	March 31, 2022	March 31, 2021
Contingent Liabilities		
Claims against the Company not acknowledged as Debts	0.00	0.00
Guarantees	0.00	0.00
Disputed Electrical Board Payments	4,07,823.62	0.00
Commitments:		
Estimated amount of contracts remaining to be executed on capital account:	0.00	0.00

13.02 Borrowing cost capitalised during the period

During the previous year, the Company has not capitalized any borrowing costs.

13.03 Payments to Auditors	March 31, 2022	March 31, 2021
Statutory Audit	118.00	118.00
Tax Audit	0.00	0.00
Total	**118.00**	**118.00**

13.04 Disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSME Act)

In order to comply with the requirement of the MSME Act, Company has sought confirmation from the vendors whether they are falling in the category of Micro/Small/Medium Enterprises (MSME). Based on the information available, the required disclosures are given below:

Particulars	March 31, 2022	March 31, 2021
Principal amount remaining unpaid	0.00	0.00
Interest due thereon	0.00	0.00
Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00
Amount of the payment made to the supplier beyond the appointed day during the year	0.00	0.00
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00
Interest accrued and remaining unpaid	0.00	0.00
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	0.00	0.00

13.05 Related Party disclosures:

Disclosure as required by Accounting Standard (AS) - 18 "Related Party Disclosures" as prescribed under section 133 of the Companies Act, 2013 -

List of Related Parties

Name of the party	**Nature of Relationship**
A) Subsidiaries	
a) Nil	
B) Other Related Parties with Company	
Associates	
a) Triambika Foods Pvt. Ltd.	Director and his relatives having substantial Inter
b) Ambika Steel Udyog Pvt Ltd	Director and his relatives having substantial Inter
c) Triveni Trading Co.	Director relatives having substantial Interest
d) Megha Trading Corporation	Director relatives having substantial Interest
Key Management Personnel	
a) Jitesh Kumar Agarwal	Director
b) Divesh Kumar Agarwal	Director
Relatives of Key Management Personnel	
a)Gopal Das Agarwal	Relatives of Key Management Personnel
b)Ravinder Kumar Agarwal	Relatives of Key Management Personnel

Transactions with the Related parties	March 31, 2022	March 31, 2021
Unsecured Loans (Credit Balance)		
Prema Bai Agarwal (Legal heir of Gyan Kumar Agarwal)	80,000.00	80,000.00
Sumanlata Agarwal	17,614.03	17,614.03
Gopal Das Agarwal -Relative of KMP	4,000.00	4,000.00
Ravinder Kumar Agarwal - Relative of KMP	4,000.00	4,000.00

Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited

Director

13.06 Undisclosed Income

The Company does not have any transaction which was not recorded in the books of accounts and which has been surrendered or disclosed as income under search, survey or any other relevant provisions in the tax assessments under the Income Tax Act, 1961 during the year.

13.07 Details of Crypto Currency or Virtual Currency

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

13.08 Value of Imports on CIF Basis:	March 31, 2022	March 31, 2021
Raw Materials	0.00	0.00
Components and Spare Parts	0.00	0.00
Capital Goods	0.00	0.00
Total	**0.00**	**0.00**

13.09 Expenditure in Foreign Currency:	March 31, 2022	March 31, 2021
Purchase of Raw Materials	0.00	0.00
Purchase of Plant and Machinery	0.00	0.00
Total	**0.00**	**0.00**

13.10 Value of Imported and Indigenous Materials

Particulars	Amount	%	Amount	%
Raw Materials - Imported	0.00	0.00%	0.00	0.00%
Raw Materials - Indigenous	0.00	0.00%	0.00	0.00%
Total	**0.00**	**0.00%**	**0.00**	**0.00%**
Stores and Spares - Imported	0.00	0.00%	0.00	0.00%
Stores and Spares - Indigenous	0.00	0.00%	0.00	0.00%
Total	**0.00**	**0.00%**	**0.00**	**0.00%**
Packing Material - Imported	0.00	0.00%	0.00	0.00%
Packing Material - Indigenous	0.00	0.00%	0.00	0.00%
Total	**0.00**	**0.00%**	**0.00**	**0.00%**

13.11 Amount remitted in foreign currency as dividend

The company does not have any non-resident share holders, hence no dividend has been remitted in foreign currency during the current year.

13.12 Earnings in Foreign Currency	March 31, 2022	March 31, 2021
Export of Goods on F.O.B. Basis	0.00	0.00
Export of Services	0.00	0.00
Total	**0.00**	**0.00**

13.13 Assets taken on Operating Lease

The Company has no operating leases for premises.

13.14 Details of the Post retirement gratuity plan as required to be disclosed for company are as follows

The company doesn't have any post retirement gratuity plan

13.15 Utilisation of Borrowed funds from Banks or Financial Institutions

The company does not have any borrowings from banks or financial institutions as at the balance sheet date.

13.16 Realisable value of Property, Plant & Equipment , Intangible assets and Non-Current Investments

In the opinion of the Board, assets other than Property, Plant and Equipment, Intangible assets and Non-Current Investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

13.17 Other Information

1. The company received a demand from the AP Electricity Board during the year with regards to outstanding dues for earlier years. The Company has recognized Rs.12,90,36,319 as liability during the year and Rs. 4,07,82,362 as contingent liability since decision for the same is pending in the Honourable Supreme Court of India.

2. The company has filed an application under section 10 of Insolvency and Bankruptcy Code, 2016 for Corporate Insolvency Resolution Process with the NCLT vide CP (IB) No. 39/10/HDB/2022. The same was admitted on July 01, 2022.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited

Director

Additional Regulatory Information -

13.18 Title deeds of Immovable Property not held in the name of the Company

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in the books of accounts of the company are being held in the name of the company.

13.19 Revaluation of Property, Plant & Equipment

The company has revalued Property, Plant & Equipment in the current year as stated in Note 9A.

13.20 Loans or advances in the nature of loan granted to Directors, KMP's and the related parties

The company has not granted any Loans or Advances in the nature of loans to its promoters, Directors, KMPs or related parties (as defined under Companies Act, 2013) which are either repayble on demand or for which no terms or period of repayment has been specified.

13.21 Intangible assets under development

The company does not have any Intangible assets under development during the current year & previous year.

13.22 Details of Benami Property held

No proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder for holding any benami property.

13.23 Statements of current assets against bank borrowings

The company does not have any bank borrowings on the basis of security of current assets during the current year

13.24 Wilful defaulter

The company has not been declared as a wilful defaulter by any bank or financial institution during the current year.

13.25 Relationship with Struck off Companies

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the current year.

13.26 Registration of charges

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

13.27 Compliance with number of layers of companies

The company does not have any subsidiaries, hence compliance with clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

13.28 Capital-work-in-progress Schedules

The company does not have any Capital-work-in-progress during the financial year.

13.29 Compliance with approved Scheme of Arrangements

The Company has not entered into any scheme of Arrangements during the year under sections 230 to 237 of the Companies Act, 2013.

13.30 Investment through Intermediaries

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

13.31 Investment as an Intermediary

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)that the company shall:
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

13.32 Going Concern

Going Concern: The Company had closed its business operations and has accumulated losses of Rs. 16.32 crores, which is much more than the net worth of the Company. This factor raises uncertainity about the likelihood of the Company to continue as a going concern and the Company may not be able to realise its assets and discharge its liabilities in the normal course of business. Adjustments have been made in the financial statements relating to recoveribility and valuation of assets and liabilities.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For ENNAR STEEL & ALLOYS PVT.LTD

Director

For ENNAR STEEL & ALLOYS PVT.LTD

Director

13.33 Analytical Ratios

Particulars	Numerator	Denominator	Current period	Previous Period	% Variance	Reason for variance (in case variance is more than 25%)
(a) Current Ratio	Current Assets	Current Liabilites	12.29%	0.09%	13521.80%	Increase in liability due to Electricity expense in CY
(b) Debt-Equity Ratio	Total Debt	Share holders Equity	-8.56%	-34.73%	-75.34%	Increase in losses in CY
(c) Debt service coverage Ratio	Earnings available for debt service	Debt Service	0.00%	0.00%	0.00%	
(d) Return on equity Ratio	Net Profit after Tax (-) Preference Dividend (if any)	Average Share holders equity	35.34%	0.08%	44083.56%	Increase in the expenses
(e) Inventory turnover Ratio	Cost of goods sold (or) sales	Average Inventory	0.00%	0.00%	0.00%	
(f) Trade receivables turnover Ratio	Net Credit Sales	Average Accounts Receivable	0.00%	0.00%	0.00%	
(g) Trade payables turnover Ratio	Net Credit Purchases	Average Trade payables	0.00%	0.00%	0.00%	
(h) Net capital turnover Ratio	Net Sales	Average Working Capital	0.00%	0.00%	0.00%	
(i) Net profit Ratio	Net Profit	Net Sales	0.00%	0.00%	0.00%	
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	96.35%	0.12%	78557.72%	Increase in current liability and decrease in expenses
(k) Return on investment	Retun on Investment	Cost of Investment	0.00%	0.00%	0.00%	

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited

Director

13.34 Trade payables Ageing Schedule

For the year ending March 31 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	Total
Current						
(i) MSME	0.00	0.00	0.00	0.00	0.00	**0.00**
(ii) Others	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Non-current						
*Non-current trade payables as on March 31, 2022 is "NIL", hence ageing schedule is not applicable.						

For the year ending March 31 2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	Total
Current						
(i) MSME	0.00	0.00	0.00	0.00	0.00	**0.00**
(ii) Others	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Non-current						
*Non-current trade payables as on March 31, 2021 is "NIL", hence ageing schedule is not applicable.						

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Enaar Steel & Alloy Private Limited

Director

For Enaar Steel & Alloy Private Limited

Director

13.35 Trade Receivables Ageing Schedule

For the year ending March 31 2022

Particulars	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	Total
Current							
(i) Undisputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed trade receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Non-current							
*Long-term trade receivables as on March 31, 2022 is "NIL", hence ageing schedule is not applicable.							

For the year ending March 31 2021

Particulars	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	Total
Current							
(i) Undisputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed trade receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Non-current							
*Long-term trade receivables as on March 31, 2021 is "NIL", hence ageing schedule is not applicable.							

13.36 Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

Notes 1 to 13 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Registration No.: 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, September 13, 2022

For and on behalf of the Board

For Enaar Steel & Alloy Private Limited

Director

Jitesh Kumar Agarwal
Director
DIN No. 00139877

For Enaar Steel & Alloy Private Limited

Director

Divesh Kumar Agarwal
Director
DIN No. 00139601

3-6-140/A, # 401, City Centre
Himayath Nagar, Hyderabad-500 029, India
Tel: +91-40-23261671 | email: contact@kbco.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ENAAR STEEL & ALLOY PRIVATE LIMITED.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **ENAAR STEEL & ALLOY PRIVATE LIMITED,** (the Company), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, and a summary of significant accounting policies and other explanatory information hereinafter referred to as "the Financial Statements".

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit/loss 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 Act. 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider and report whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 responsible for overseeing the Company's financial reporting process.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Auditor's Responsibilities for the Audit of the Financial Statements

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

i) 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.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 purpose 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 written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2021, from being appointed as a Director in terms of Section 164(2) of the Act, 2013.

    f. In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the 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 did not have any material pending litigations requiring disclosure in 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 Investors Education and Protection Fund by the Company.

2. This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government in terms of section 143(11) 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

For Kapasi Bangad & Co.
Chartered Accountants
Firm Registration No.: 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxminarayan Bangad
Partner
Membership No.: 203694
UDIN: 21203694AAAAFK7153
Hyderabad, 05/11/2021

Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Balance Sheet as at March 31, 2021

Amount in Rs.

Particulars	Note	March 31, 2021	March 31, 2020
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
Share Capital	01	38,10,500.00	38,10,500.00
Reserves and Surplus	02	-3,42,17,042.15	-3,41,92,734.15
		-3,04,06,542.15	**-3,03,82,234.15**
2. Share Application Money Pending Allotment		0.00	0.00
3. Non Current Liabilities			
Long Term Borrowings	03	1,05,61,504.00	1,05,61,504.00
Deferred Tax Liability (Net)		0.00	0.00
Other Long Term Liabilities		0.00	0.00
Long Term Provisions		0.00	0.00
		1,05,61,504.00	**1,05,61,504.00**
4. Current Liabilities			
Short Term Borrowings		0.00	0.00
Trade Payables		0.00	0.00
Other Current Liabilities	04	3,40,000.00	3,40,000.00
Short Term Provisions	05	2,01,54,636.00	2,01,42,836.00
		2,04,94,636.00	**2,04,82,836.00**
Total		**6,49,597.85**	**6,62,105.85**
II ASSETS			
1. Non Current Assets			
Property, Plant and Equipments			
Tangible Assets	06	76,575.00	76,575.00
Intangible Assets		0.00	0.00
Capital Work-in-Progress		0.00	0.00
Sub Total		**76,575.00**	**76,575.00**
Non-current investments		0.00	0.00
Deferred Tax Asset (Net)		0.00	0.00
Long Term Loans and Advances	07	5,55,022.00	5,55,022.00
Other Non Current Assets		0.00	0.00
		6,31,597.00	**6,31,597.00**
2. Current Assets			
Current Investments		0.00	0.00
Inventories		0.00	0.00
Trade Receivables		0.00	0.00
Cash and Cash Equivalents	08	18,000.85	18,834.85
Short Term Loans and Advances	09	0.00	11,674.00
Other Current Assets		0.00	0.00
		18,000.85	**30,508.85**
Significant Accounting Policies	10		
Other Notes to Accounts	11		
Total		**6,49,597.85**	**6,62,105.85**

Notes 1 to 11 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Reg no : 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, November 5th, 2021.

For and on behalf of the Board

For ENNAR STEEL & ALLOYS PVT.LTD
Director

Divesh Kumar Agarwal
Director
DIN No. 00139601

For ENNAR STEEL & ALLOYS PVT.LTD
Director

Jitesh Kumar Agarwal
Director
DIN No. 00139877

Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Statement of Profit and Loss for the year ended March 31, 2021

Amount in Rs.

Particulars	Note	March 31, 2021	March 31, 2020
Revenue from operations		0.00	0.00
Revenue from Operations		**0.00**	**0.00**
Other Income		0.00	0.00
Total Revenue		**0.00**	**0.00**
Expenses			
Bank Charges		834.00	1,896.50
Payments to Auditor		11,800.00	11,800.00
Rates and Taxes		11,674.00	0.00
Salaries		0.00	0.00
Office Expenses		0.00	0.00
Impairment Loss		0.00	39,281.00
Total Expenses		**24,308.00**	**52,977.50**
Profit (Loss) before tax		**-24,308.00**	**-52,977.50**
Tax expense			
Current Tax		0.00	0.00
Deferred Tax		0.00	0.00
Profit (Loss) for the period		**-24,308.00**	**-52,977.50**
Earning per equity share			
Basic		-0.64	-1.39
Diluted		-0.64	-1.39

Notes 1 to 11 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Reg no : 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, November 5th, 2021.

For and on behalf of the Board

For ENNAR STEEL & ALLOYS PVT.LTD

Director

Divesh Kumar Agarwal
Director
DIN No. 00139601

For ENNAR STEEL & ALLOYS PVT.LTD

Director

Jitesh Kumar Agarwal
Director
DIN No. 00139877

Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Notes forming part of the Financial Statements as at March 31, 2021

Amount in Rs.

Particulars	March 31, 2021	March 31, 2020
Note 01		
Share Capital		
Ordinary Equity Shares ranking paripasu in all respects		
Authorised Capital		
50,000 (50,000) Equity Shares of Rs. 100/- each	50,00,000.00	50,00,000.00
Issued, Subscribed and Paid-up		
38,105 (38,105) Equity Shares of Rs. 100/- each	38,10,500.00	38,10,500.00

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

Particulars	Rs.	Number of shares	Rs.	Number of shares
At the beginning of the year	38,10,500.00	38,105	38,10,500.00	38,105
Issued during the year	0.00	0.00	0.00	0.00
At the end of the year	**38,10,500.00**	**38,105**	**38,10,500.00**	**38,105**

Details of Shares in the company held by each shareholder holding more than 5 percent shares

Name of the Shareholder	No of Shares	%	No of Shares	%
Anand Agarwal	8,665.00	22.74%	8,665.00	22.74%
Shashikala	4,000.00	10.50%	4,000.00	10.50%
Rajender Kumar Agarwal	4,460.00	11.70%	4,460.00	11.70%
Ravinder	4,450.00	11.68%	4,450.00	11.68%
Gopal Das	2,850.00	7.48%	2,850.00	7.48%
Prema Bai Agarwal	12,730.00	33.41%	12,730.00	33.41%
Total	**37,155.00**	**97.51%**	**37,155.00**	**97.51%**

Particulars	March 31, 2021	March 31, 2020
Note 02		
Reserves and Surplus		
Surplus as per statement of profit and loss		
Opening Balance	-3,41,92,734.15	-3,41,39,756.65
Add: Net Loss for the year	-24,308.00	-52,977.50
	-3,42,17,042.15	**-3,41,92,734.15**
Total Reserves and Surplus	**-3,42,17,042.15**	**-3,41,92,734.15**
Note 03		
Long Term Borrowings		
Unsecured		
From Directors & Relatives	1,05,61,403.00	1,05,61,403.00
From Others	101.00	101.00
Total Long Term Borrowings	**1,05,61,504.00**	**1,05,61,504.00**
Note 04		
Other Current Liabilities		
Other Payables - Advance From Companies	3,40,000.00	3,40,000.00
Total Other Current Liabilities	**3,40,000.00**	**3,40,000.00**
Note 05		
Short Term Provisions		
Others	2,01,54,636.00	2,01,42,836.00
Total Short Term Provisions	**2,01,54,636.00**	**2,01,42,836.00**

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For ENNAR STEEL & ALLOYS PVT.LTD
Director

For ENNAR STEEL & ALLOYS PVT.LTD
Director

Note 06

Fixed Assets

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	Cost as on 01-04-2020	Additions During the year	Deletions During the year	Cost as on March 31, 2021	Upto 31-03-2020	For the year	Written back during the year	Upto March 31, 2021	As on March 31, 2021	As on 31-03-2020
Tangible Assets										
Land	76,575.00	0.00	0.00	76,575.00	0.00	0.00	0.00	0.00	76,575.00	76,575.00
	76,575.00	**0.00**	**0.00**	**76,575.00**	**0.00**	**0.00**	**0.00**	**0.00**	**76,575.00**	**76,575.00**
Intangible Assets										
Total Intangible Assets	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total	**76,575.00**	**0.00**	**0.00**	**76,575.00**	**0.00**	**0.00**	**0.00**	**0.00**	**76,575.00**	**76,575.00**
Previous Year	8,62,299.00	0.00	7,85,724.00	76,575.00	7,46,443.00	0.00	7,46,443.00	0.00	76,575.00	1,15,856.00

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For ENNAR STEEL & ALLOYS PVT.LTD

Director

For ENNAR STEEL & ALLOYS PVT.LTD

Director

Note 07
Long Term Loans and Advances

Security Deposits	5,55,022.00	5,55,022.00
Total Long Term Loans and Advances	**5,55,022.00**	**5,55,022.00**

Note 08
Cash and Cash Equivalents

i. Balances with Banks in Current account	0.00	834.00
ii. Cash on hand	18,000.85	18,000.85
Total Cash and Cash Equivalents	**18,000.85**	**18,834.85**

Note 09
Short Term Loans and Advances

Others		
Other Short term advances	0.00	11,674.00
Total Short Term Loans and Advances	**0.00**	**11,674.00**

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For ENNAR STEEL & ALLOYS PVT.LTD
Director

For ENNAR STEEL & ALLOYS PVT.LTD
Director

Note 10

Company Background: The Company is a Private Limited Company incorporated under the Companies Act, 1956 on 23/08/1985 and registered with the Registrar of Companies, Hyderabad with CIN NoU27109TG1985PTC029524. The Company has its Registered Office and place of business at 3-6-112, 2nd Floor, Street No.18, Himayatnagar, Hyderabad, and Factory at Kothur Village , Mahboobnagar District ,Telangana. The Company had carried on the business of Manufacturing of MS Ingots till financial year 2014-15.

Significant Accounting Policies

1. System of Accounting: These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

2. Going Concern: The Company had closed its business operations and has accumulated losses of Rs. 3.42 crores, which is much more than the net worth of the Company. This factor raises uncertainity about the likelihood of the Company to continue as a going concern and the Company may not be able to realise its assets and discharge its liabilities in the normal course of business. However no adjustments have been made in the financial statements relating to recoveribility and valuation of assets and liabilities.

3. Use of Estimates : The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of financial statements and reported amounts of income and expenditure during the year.

4. **Property, Plant and Equipments:** Property, Plant and Equipments are valued on historical cost.

5.Impairment of Assets: An asset is impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is recognised in the statement of Profit & Loss in the year in which the asset is identified as impaired.

6. Valuation of Inventories: There are no Inventories held at the end of the financial year.

7. Earnings per Share: Basic earnings per share amounts are computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year.

8. Contingent Liabilities: Contingent Liabilities not provided for Rs 1,63,18,680.00 (Rs 1,63,18,680.00) being FSA & Other Charges Payable to A.P C.P.D.C.L which is under dispute.

Note 11

Other Notes to Accounts

The Company does not have any suppliers from the micro, small and medium scale enterprises.

Contingent Liabilities & Commitments not provided for:

Contingent Liabilities	
Claims against the Company not acknowledged as Debts	Nil
Guarantees	Nil
Disputed Tax Liablilities	Nil
Commitments:	
Estimated amount of contracts remaining to be executed on	Nil

Auditors Remuneration Rs. 11,800/- is towards Audit Fees.

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For ENNAR STEEL & ALLOYS PVT.LTD Director

For ENNAR STEEL & ALLOYS PVT.LTD Director

Related Party disclosures:
Disclosure as required by Accounting Standard (AS) - 18 "Related Party Disclosures" as prescribed under section 133 of the Companies Act, 2013

List of Related Parties

Name of the party	**Nature of Relationship**
A) Subsidiaries	
a) Nil	
B) Other Related Parties with Company	
Associates	
a) Triambika Foods Pvt. Ltd.	Director and his relatives having substantial Interest
b) Ambika Steel Udyog Pvt Ltd	Director and his relatives having substantial Interest
c) Triveni Trading Co.	Director relatives having substantial Interest
d) Megha Trading Corporation	Director relatives having substantial Interest
Key Management Personnel	
a) Jitesh Kumar Agarwal	Director
b) Divesh Kumar Agarwal	Director
Relatives of Key Management Personnel	
a)Gopal Das Agarwal	Relatives of Key Management Personnel
b)Ravinder Kumar Agarwal	Relatives of Key Management Personnel

Transactions with the Related parties	**March 31, 2021**	**March 31, 2020**
Unsecured Loans		
Prema Bai Agarwal	80,00,000.00	80,00,000.00
Rajender Kumar Agarwal	17,61,403.00	17,61,403.00
Gopal Das Agarwal	4,00,000.00	4,00,000.00
Ravinder Kumar Agarwal	4,00,000.00	4,00,000.00

Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

Notes 1 to 11 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Reg no : 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, November 5th, 2021.

For and on behalf of the Board

For ENNAR STEEL & ALLOYS PVT.LTD
Director

Divesh Kumar Agarwal
Director
DIN No. 00139601

For ENNAR STEEL & ALLOYS PVT.LTD
Director

Jitesh Kumar Agarwal
Director
DIN No. 00139877

Sub-Schedules
Short Term Provisions (others)

Audit Fees Payable	64,900.00
Electricity Charges Payable	2,00,89,736.00
	2,01,54,636.00

Details of Deposits

Sales tax Deposit	10,000.00
Disputed Electricity Charges Deposited	5,45,022.00
	5,55,022.00

Long Term Borrowings
Unsecured Loans (From Directors& Relatives)

Prema Bai Agarwal (Legal heir of Gyan Kumar Agarwal)	80,00,000.00
Gopal Das Agarwal	4,00,000.00
Rajender Kumar Agarwal	17,61,403.00
Ravinder Kumar Agarwal	4,00,000.00
	1,05,61,403.00

Details of Advance from Companies

Anand Ispat Udyog Ltd	3,40,000.00
	3,40,000.00

For ENNAR STEEL & ALLOYS PVT.LTD

Director

For ENNAR STEEL & ALLOYS PVT.LTD

Director

Kapasi Bangad & Co.
Chartered Accountants

3-6-140/A, # 401, City Centre
Himayath Nagar, Hyderabad-500 029, India
Tel: +91-40-23261671 | email: contact@kbco.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ENAAR STEEL & ALLOY PRIVATE LIMITED.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **ENAAR STEEL & ALLOY PRIVATE Limited,** (the Company), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information hereinafter referred to as "the Financial Statements".

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, (AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and the profit/loss 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information - Board of Directors' Report

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider and report whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

i) 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.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 purpose of our audit;

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet and the Statement of Profit and Loss 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 written representations received from the directors as on 31 March, 2020, taken on record by the Board of

Kapasi Bangad & Co. Chartered Accountants Regn. 06837S

Directors, none of the Directors is disqualified as on 31 March 2020, from being appointed as a Director in terms of Section 164(2) of the Act, 2013.

f. In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the 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 did not have any material pending litigations requiring disclosure in 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 Investors Education and Protection Fund by the Company.

2. This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government in terms of section 143(11) 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

For Kapasi Bangad & Co.
Chartered Accountants
Firm Regn. No: 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxmi Narayan

Laxminarayan Bangad
Partner
M.No:203694
UDIN: 20203694AAAAEN8605
Hyderabad, 29/09/2020.

Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Balance Sheet as at March 31, 2020

Amount in Rs.

Particulars	Note	March 31, 2020	March 31, 2019
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
Share Capital	01	38,10,500.00	38,10,500.00
Reserves and Surplus	02	-3,41,92,734.15	-3,41,39,756.65
		-3,03,82,234.15	**-3,03,29,256.65**
2. Share Application Money Pending Allotment		0.00	0.00
3. Non Current Liabilities			
Long Term Borrowings	03	1,05,61,504.00	1,05,61,504.00
Deferred Tax Liability (Net)		0.00	0.00
Other Long Term Liabilities		0.00	0.00
Long Term Provisions		0.00	0.00
		1,05,61,504.00	**1,05,61,504.00**
4. Current Liabilities			
Short Term Borrowings		0.00	0.00
Trade Payables		0.00	0.00
Other Current Liabilities	04	3,40,000.00	3,40,000.00
Short Term Provisions	05	2,01,42,836.00	2,01,31,036.00
		2,04,82,836.00	**2,04,71,036.00**
Total		**6,62,105.85**	**7,03,283.35**
II ASSETS			
1. Non Current Assets			
Property, Plant and Equipments			
Tangible Assets	06	76,575.00	1,15,856.00
Intangible Assets		0.00	0.00
Capital Work-in-Progress		0.00	0.00
Sub Total		**76,575.00**	**1,15,856.00**
Non-current investments		0.00	0.00
Deferred Tax Asset (Net)		0.00	0.00
Long Term Loans and Advances	07	5,55,022.00	5,55,022.00
Other Non Current Assets		0.00	0.00
		6,31,597.00	**6,70,878.00**
2. Current Assets			
Current Investments		0.00	0.00
Inventories		0.00	0.00
Trade Receivables		0.00	0.00
Cash and Cash Equivalents	08	18,834.85	20,731.35
Short Term Loans and Advances	09	11,674.00	11,674.00
Other Current Assets		0.00	0.00
		30,508.85	**32,405.35**
Significant Accounting Policies	10		
Other Notes to Accounts	11		
Total		**6,62,105.85**	**7,03,283.35**

Notes 1 to 11 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Reg no : 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, September 29th, 2020.

For and on behalf of the Board

For Ennar Steel & Alloy Pyt. Ltd.
Managing Director
Rajender Kumar Agarwal
Managing Director
DIN No. 00140145

For Ennar Steel & Alloy Pvt. Ltd.
Director
Divesh Kumar Agarwal
Director
DIN No. 00139601

Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Statement of Profit and Loss for the year ended March 31, 2020

Amount in Rs.

Particulars	Note	March 31, 2020	March 31, 2019
Revenue from operations		0.00	0.00
Revenue from Operations		**0.00**	**0.00**
Other Income		0.00	0.00
Total Revenue		**0.00**	**0.00**
Expenses			
Bank Charges		1,896.50	2,419.00
Payments to Auditor		11,800.00	11,800.00
Rates and Taxes		0.00	0.00
Salaries		0.00	0.00
Office Expenses		0.00	0.00
Impairment Loss		39,281.00	0.00
Total Expenses		**52,977.50**	**14,219.00**
Profit (Loss) before tax		**-52,977.50**	**-14,219.00**
Tax expense			
Current Tax		0.00	0.00
Deferred Tax		0.00	0.00
Profit (Loss) for the period		**-52,977.50**	**-14,219.00**
Earning per equity share			
Basic		-1.39	-0.37
Diluted		-1.39	-0.37

Notes 1 to 11 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Reg no : 006837S

Kapasi Bangad & Co. Chartered Accountants 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, September 29th, 2020.

For and on behalf of the Board

For Ennar Steel & Alloy Pvt. Ltd.

Managing Director

Rajender Kumar Agarwal
Managing Director
DIN No. 00140145

For Ennar Steel & Alloy Pvt. Ltd.

Director

Divesh Kumar Agarwal
Director
DIN No. 00139601

Enaar Steel & Alloy Private Limited
3-6-112, IInd Floor, Street No.18, Himayatnagar, Hyderabad-500029.

Notes forming part of the Financial Statements as at March 31, 2020

Amount in Rs.

Particulars	March 31, 2020	March 31, 2019
Note 01		
Share Capital		
Ordinary Equity Shares ranking paripasu in all respects		
Authorised Capital		
50,000 (50,000) Equity Shares of Rs. 100/- each	50,00,000.00	50,00,000.00
Issued, Subscribed and Paid-up		
38,105 (38,105) Equity Shares of Rs. 100/- each	38,10,500.00	38,10,500.00

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

Particulars	Rs.	Number of shares	Rs.	Number of shares
At the beginning of the year	38,10,500.00	38,105	38,10,500.00	38,105
Issued during the year	0.00	0.00	0.00	0.00
At the end of the year	**38,10,500.00**	**38,105**	**38,10,500.00**	**38,105**

Details of Shares in the company held by each shareholder holding more than 5 percent shares

Name of the Shareholder	No of Shares	%	No of Shares	%
Anand Agarwal	8,665.00	22.74%	8,665.00	22.74%
Shashikala	4,000.00	10.50%	4,000.00	10.50%
Rajender Kumar Agarwal	4,460.00	11.70%	4,460.00	11.70%
Ravinder	4,450.00	11.68%	4,450.00	11.68%
Gopal Das	2,850.00	7.48%	2,850.00	7.48%
Prema Bai Agarwal	12,730.00	33.41%	0.00	0.00%
Gyan Kumar Agarwal	0.00	0.00%	12,730.00	33.41%
Total	**37,155.00**	**97.51%**	**37,155.00**	**97.51%**

Particulars	March 31, 2020	March 31, 2019
Note 02		
Reserves and Surplus		
Surplus as per statement of profit and loss		
Opening Balance	-3,41,39,756.65	-3,41,25,537.65
Add: Net Loss for the year	-52,977.50	-14,219.00
	-3,41,92,734.15	**-3,41,39,756.65**
Total Reserves and Surplus	**-3,41,92,734.15**	**-3,41,39,756.65**
Note 03		
Long Term Borrowings		
Unsecured		
From Directors & Relatives	1,05,61,403.00	1,05,61,403.00
From Others	101.00	101.00
Total Long Term Borrowings	**1,05,61,504.00**	**1,05,61,504.00**

For Ennar Steel & Alloy Pvt. Ltd. For Ennar Steel & Alloy Pvt. Ltd.

Managing Director Director

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Note 06

Fixed Assets

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	Cost as on 01-04-2019	Additions During the year	Deletions During the year	Cost as on March 31, 2020	Upto 31-03-2019	For the year	Written back during the year	Upto March 31, 2020	As on March 31, 2020	As on 31-03-2019
Tangible Assets										
Land	76,575.00	0.00	0.00	76,575.00	0.00	0.00	0.00	0.00	76,575.00	76,575.00
Car	7,85,724.00	0.00	7,85,724.00	0.00	7,46,443.00	0.00	7,46,443.00	0.00	0.00	39,281.00
	8,62,299.00	**0.00**	**7,85,724.00**	**76,575.00**	**7,46,443.00**	**0.00**	**7,46,443.00**	**0.00**	**76,575.00**	**1,15,856.00**
Intangible Assets										
Total Intangible Assets	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total	**8,62,299.00**	**0.00**	**7,85,724.00**	**76,575.00**	**7,46,443.00**	**0.00**	**7,46,443.00**	**0.00**	**76,575.00**	**1,15,856.00**
Previous Year	8,62,299.00	0.00	0.00	8,62,299.00	7,46,443.00	0.00	0.00	7,46,443.00	1,15,856.00	1,15,856.00

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

For Ennar Steel & Alloy Pvt. Ltd.

Managing Director

For Ennar Steel & Alloy Pvt. Ltd.

Director

Note 04		
Other Current Liabilities		
Other Payables - Advance From Companies	3,40,000.00	3,40,000.00
Total Other Current Liabilities	**3,40,000.00**	**3,40,000.00**
Note 05		
Short Term Provisions		
Others	2,01,42,836.00	2,01,31,036.00
Total Short Term Provisions	**2,01,42,836.00**	**2,01,31,036.00**
Note 07		
Long Term Loans and Advances		
Security Deposits	5,55,022.00	5,55,022.00
Total Long Term Loans and Advances	**5,55,022.00**	**5,55,022.00**
Note 08		
Cash and Cash Equivalents		
i. Balances with Banks in Current account	834.00	2,730.50
ii. Cash on hand	18,000.85	18,000.85
Total Cash and Cash Equivalents	**18,834.85**	**20,731.35**
Note 09		
Short Term Loans and Advances		
Others		
Other Short term advances	11,674.00	11,674.00
Total Short Term Loans and Advances	**11,674.00**	**11,674.00**

For Ennar Steel & Alloy Pvt. Ltd.

Managing Director

For Ennar Steel & Alloy Pvt. Ltd.

Director

Kapasi Bangad & Co. Chartered Accountants Regn. 0068375

Note 10

Company Background: The Company is a Private Limited Company incorporated under the Companies Act, 1956 on 23/08/1985 and registered with the Registrar of Companies, Hyderabad with CIN NoU27109TG1985PTC029524. The Company has its Registered Office and place of business at 3-6-112, 2nd Floor, Street No.18, Himayatnagar, Hyderabad, and Factory at Kothur Village , Mahboobnagar District ,Telangana. The Company had carried on the business of Manufacturing of MS Ingots till financial year 2014-15.

Significant Accounting Policies

1. System of Accounting: These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

2. Going Concern: The Company had closed its business operations and has accumulated losses of Rs. 3.42 crores, which is much more than the net worth of the Company. This factor raises uncertainity about the likelihood of the Company to continue as a going concern and the Company may not be able to realise its assets and discharge its liabilities in the normal course of business. However no adjustments have been made in the financial statements relating to recoveribility and valuation of assets and liabilities.

3. Use of Estimates : The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of financial statements and reported amounts of income and expenditure during the year.

4. **Property, Plant and Equipments:** Property, Plant and Equipments are valued on historical cost.

5.Impairment of Assets: An asset is impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is recognised in the statement of Profit & Loss in the year in which the asset is identified as impaired.

6. Valuation of Inventories: There are no Inventories held at the end of the financial year.

7. Earnings per Share: Basic earnings per share amounts are computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year.

8. Contingent Liabilities: Contingent Liabilities not provided for Rs 1,63,18,680.00 (Rs 1,63,18,680.00) being FSA & Other Charges Payable to A.P C.P.D.C.L which is under dispute.

Note 11

Other Notes to Accounts

The Company does not have any suppliers from the micro, small and medium scale enterprises.

Contingent Liabilities & Commitments not provided for:

Contingent Liabilities	
Claims against the Company not acknowledged as Debts	Nil
Guarantees	Nil
Disputed Tax Liablilities	Nil
Commitments:	
Estimated amount of contracts remaining to be executed on	Nil

Auditors Remuneration Rs. 11,800/- is towards Audit Fees.

For Ennar Steel & Alloy Pvt. Ltd.

Managing Director

For Ennar Steel & Alloy Pvt. Ltd.

Director

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Related Party disclosures:
Disclosure as required by Accounting Standard (AS) - 18 "Related Party Disclosures" as prescribed under section 133 of the Companies Act, 2013

List of Related Parties

Name of the party	Nature of Relationship
A) Subsidiaries	
a) Nil	
B) Other Related Parties with Company	
Associates	
a) Triambika Foods Pvt. Ltd.	Director and his relatives having substantial Interest
b) Ambika Steel Udyog Pvt Ltd	Director and his relatives having substantial Interest
c) Triveni Trading Co.	Director relatives having substantial Interest
d) Megha Trading Corporation	Director relatives having substantial Interest
Key Management Personnel	
a) Rajender Kumar Agarwal	Managing Director
b) Divesh Kumar Agarwal	Director
Relatives of Key Management Personnel	
a)Gopal Das Agarwal	Relatives of Key Management Personnel
b)Ravinder Kumar Agarwal	Relatives of Key Management Personnel

Transactions with the Related parties	March 31, 2020	March 31, 2019
Unsecured Loans		
Prema Bai Agarwal (Legal heir of Gyan Kumar Agarwal)	80,00,000.00	80,00,000.00
Rajender Kumar Agarwal	17,61,403.00	17,61,403.00
Gopal Das Agarwal	4,00,000.00	4,00,000.00
Ravinder Kumar Agarwal	4,00,000.00	4,00,000.00

Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

Notes 1 to 11 annexed hereto form part of the Balance Sheet and the Statement of Profit and Loss.

As per our report of even date
For Kapasi Bangad & Co.
Chartered Accountants
Firm Reg no : 006837S

Kapasi Bangad & Co. Chartered Accountants Regn. 006837S

Laxminarayan Bangad
Partner
M. No. : 203694
Hyderabad, September 29th, 2020.

For and on behalf of the Board

For Ennar Steel & Alloy Pvt. Ltd.

Managing Director
Rajender Kumar Agarwal
Managing Director
DIN No. 00140145

For Ennar Steel & Alloy Pvt. Ltd.

Director
Divesh Kumar Agarwal
Director
DIN No. 00139601