

# HARYANA ISPAT PRIVATE LIMITED

CIN No.: U27101DL2005PTC134366

REGD OFFICE: K-39, CONNAUGHT CIRCUS, NEW DELHI – 110001

PHONE NO.: +91-43703300 FAX NO.: +91-41513666

EMAIL: ARVINDC@STLFASTENERS.COM

## NOTICE

Notice is hereby given that Annual General Meeting of the members of the Company will be held on Saturday, 29th September, 2018 at 12:00 Noon at Registered Office of the Company at K-39, Connaught Circus, New Delhi-110001 to transact the following business(s):

### Ordinary Business

#### 1. Adoption of Financial Statements:

To receive, consider and adopt the financial statements containing the Balance Sheet as at 31<sup>st</sup> March 2018 and the Profit and Loss Account for the financial year ended on that date together with the Directors' Report and Auditors' Report thereon.

“RESOLVED THAT the Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March 2018 and the Profit and Loss Account for the Financial Year ended 31<sup>st</sup> March 2018 together with the Board's Report and Auditors' Report thereon be and are hereby received, considered and adopted.”

By order of the Board of Directors

Registered Office:  
K-39, Connaught Circus  
New Delhi – 110001

Date: 30.08.2018  
Place: New Delhi

  
D. C. Gupta  
Director

DIN No. 00063519

ADDRESS: G-1/19, Lajpat Nagar - I  
New Delhi - 110024

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during office hours on all working days, except Saturdays and holidays, up to and including the date of the Annual General Meeting.
3. Members are requested to intimate the change in their address, if any, quoting the Folio No. to the Company.

# HARYANA ISPAT PRIVATE LIMITED

CIN – U27101DL2005PTC134366

Regd. Office: K-39, Connaught Circus, New Delhi-110001

Phone-91-11-43703300, Fax-91-11-41513666

## ATTENDANCE SLIP

Regd. Folio No. / DP ID – Client ID : \_\_\_\_\_

Name & Address of First / Sole Shareholder : \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

I hereby record my presence at the Annual General Meeting of the Company to be held on Saturday, 29<sup>th</sup> September, 2018 at 12:00 P.M. at Registered Office at K-39, Connaught Circus, New Delhi-110001.

\_\_\_\_\_  
Signature of Member / Proxy

### Notes:

- a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- b) Member/Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.

**Form No. MGT-11****PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**HARYANA ISPAT PRIVATE LIMITED****CIN – U27101DL2005PTC134366**

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Name of the member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

E Mail Id : \_\_\_\_\_

Folio No. / \*Client ID : \_\_\_\_\_

\*DP ID : \_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_ equity shares of the above Company hereby appoint:

1) Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_

2) Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_

3) Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Saturday, the 29<sup>th</sup> day of September, 2018 at 12:00 P.M. at K-39, Connaught Circus, New Delhi-110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
		For	Against
1.	Adoption of Financial Statement as on 31 <sup>st</sup> March, 2018 (Ordinary Resolution)		

\* Applicable for investors holding shares in electronic form

Signed this ..... day of ..... 2018.

Signature of the shareholder

<b>Affix Revenue Stamp</b>
------------------------------------

Signature of the Proxy holder

Signature of the Proxy holder

Signature of the Proxy holder

**NOTE:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at K-39, Connaught Circus, New Delhi-110001, not less than 48 hours before the commencement of the Meeting.

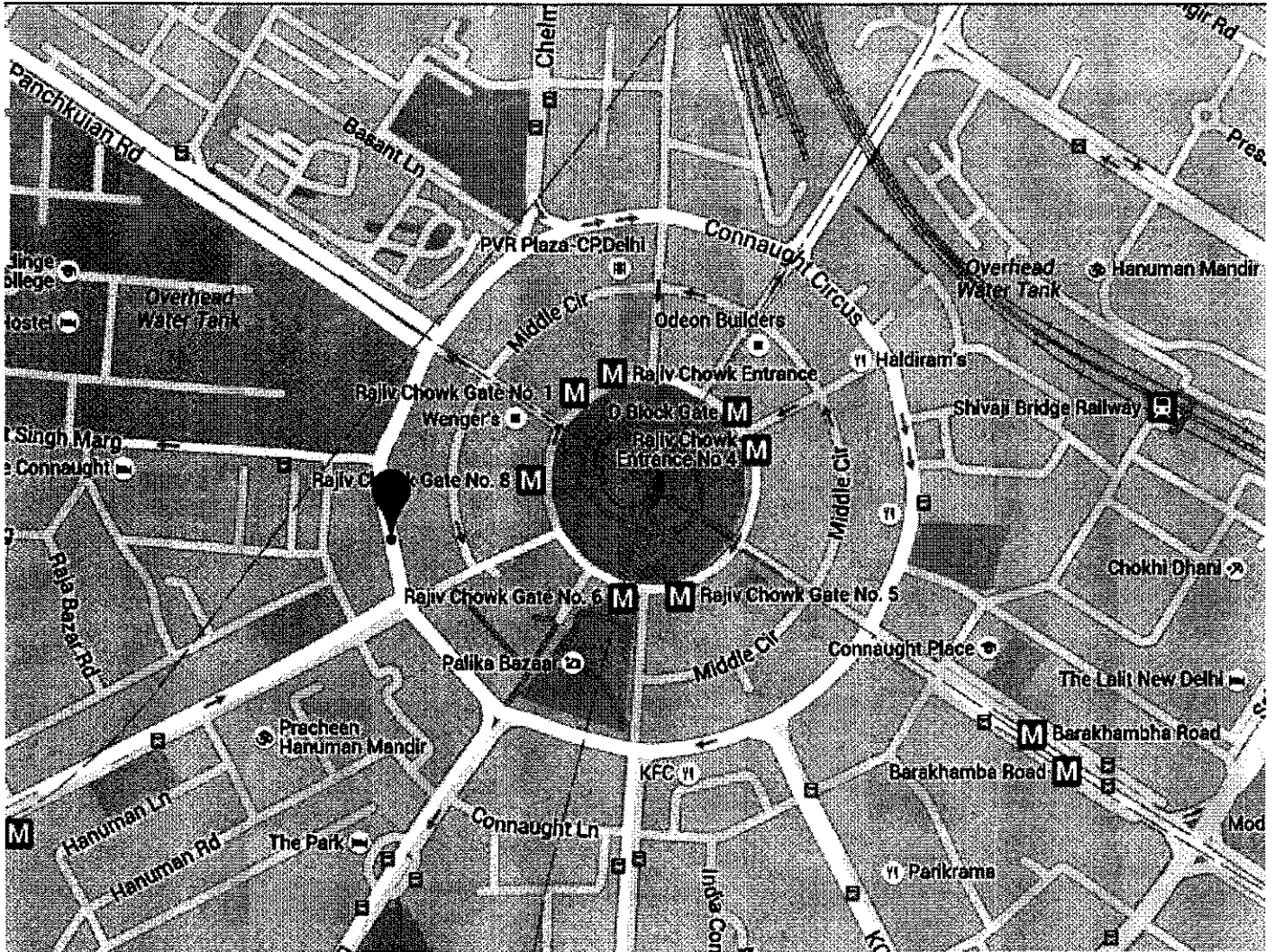
# HARYANA ISPAT PRIVATE LIMITED

CIN - U27101DL2005PTC134366

Regd. Office: K-39, Connaught Circus, New Delhi-110001

Phone-91-11-43703300, Fax-91-11-41513666

## ROUTE MAP



 K-39, Connaught Circus, New Delhi-110001

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EMAIL: ARVINDC@STLFASTENERS.COM

## BOARD'S REPORT

To,

The Members,

Your Directors are pleased to present the Company's Annual Report on the business and operations of Haryana Ispat Private Limited ("The Company" or "HIPL") together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2018.

### 1. Financial Highlights

The working results and financial summary for the year ended 31.03.2017 are as under:

Particulars	(Amount in Lacs)	
	F.Y. 2017-2018	F.Y. 2016-2017
Total Income	19.41	65.02
Total Expenses	1.70	1.67
<b>Profit/ (Loss) before exceptional extraordinary items and taxes</b>	<b>17.71</b>	<b>63.35</b>
<b>Less:</b>		
a) Current tax	5.00	19.66
b) Deferred tax assets	-	-
c) Tax adjustments relating to earlier years	(0.52)	-
d) Excess provision for tax of earlier year written back	-	-
<b>Profit / (Loss) for the year</b>	<b>13.23</b>	<b>43.69</b>

### 2. Brief description of the Company's working during the year/State of Company's affair

During the year under review, no change in the activity of the Company has been occurred, and the Company has not earned any revenue from its business operations.

### 3. Revision of Financial Statements or Board Report

During the year under review, the Board of Directors of the Company has not revised the Financial Statement and Board's Report.

### 4. Dividend

To conserve the resources, your Board of Directors are constrained not to recommend any dividend for the financial year 2017-2018.

### 5. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

## 6. Capital Structure

During the period under review, there is no change in the authorized share capital of the company. Further, the Company has not issued shares with differential voting rights nor has granted any stock options, or sweat equity or made any buy back of its shares.

## 7. Reserves

As the Company has not made any revenue from its business operations, no amount has been transferred to the General Reserve.

## 8. Directors

During the year under review, no change has been occurred in the directorship of the Company.

## 9. Particulars of Employees

The Company has no employee during the financial year who is covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## 10. Meeting of Board of Directors

The Board of Directors of the Company met **Four Times** during the financial year. The gap intervening between two meetings of the board is in accordance with the provisions of the Companies Act, 2013 (hereinafter "**the Act**"). The details of aforesaid four Board Meetings are given below:

S. No.	Date of Board Meetings	Attended by Mr. Akhिल Aggarwal	Attended by Mr. D.C. Gupta
1.	01.05.2017	Yes	Yes
2.	30.08.2017	Yes	Yes
3.	16.11.2017	Yes	Yes
4.	06.03.2018	Yes	Yes

The Company does not have any committee of Director as the provisions of the same is not applicable upon the Company.

## 11. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The clause conservation of energy and technology absorption are not applicable to company due to its nature of business. However, the Company constantly makes efforts to avoid excessive consumption of energy and takes measures to increase awareness about the need to conserve power and water and absorb latest technology for the same. The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of energy	:	NA
Technology absorption	:	NA
Foreign exchange earnings and Outgo	:	NA

## **12. Auditors**

M/s S.R. Dinodia & Co. LLP, Chartered Accountants were appointed as the Statutory Auditors of the Company for a term of 5 years at the annual general meeting held on 29<sup>th</sup> September 2017. They have confirmed that they are not disqualified from continuing as auditors of the company from the conclusion of the forthcoming Annual General Meeting of the company until the conclusion of the Annual General Meeting of the company to be held in the year 2022. Further consequent to amendment in section 139 of the Companies Act 2013 vide notification No. S.O. 1833(E) dated 7<sup>th</sup> May 2018, ratification of appointment of Statutory Auditor in every Annual General Meeting is no longer required.

## **13. Auditors' Report**

There are no qualifications, reservations or adverse remarks made by the Auditors in their reports hence no explanations or comments are required. During the year under review, the statutory auditors has not reported to the Board, under sub-section (12) of section 143 of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would needs to be mentioned in the Board's report.

## **14. Corporate Social Responsibility**

During the period under review, the provisions of Section 135 of the Company Act, 2013 was not applicable upon the Company. Hence no Committee pursuant to aforesaid section has been constituted by the Company.

## **15. Particulars of Loans, Guarantees or Investments**

During the year under review, the Company has not given any inter-corporate loan and guarantee or made any inter-corporate investments as per the provisions of section 186 of the Companies Act, 2013.

## **16. Deposits**

Your company has not accepted any deposit during the year ended 31<sup>st</sup> March, 2018.

## **17. No Default**

The Company has not defaulted in payment of interest and repayment of loan to any of the financial institutions and /or banks during the period under review.

## **18. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **19. Extract of Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** is attached as a part of this Report as **Annexure-I**.

#### **20. Material Changes and Commitments**

No significant material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report events, which require disclosure in the accounts.

#### **21. Particulars of Contracts or Arrangements with Related Parties**

The particular of contract and arrangement with related parties referred to in sub section 1 of section 188 in **AOC-2** is annexed as **Annexure II** and forms part of this report.

#### **22. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The said Act is not applicable on our Company during the Financial Year under review.

#### **23. Details of Significant and Material Orders Passed by the Regulators / Courts / Tribunals Impacting the going Concern Status and Company's Operation in Future**

No such orders have been passed by any of the regulators/ courts/ tribunals.

#### **24. Holding, Subsidiaries, Joint Venture or Associate Company**

The existing shareholders have transferred their entire shareholding to the Sterling Tools Limited vide Board Meeting held on 25.11.2017 as a result of which Haryana Ispat Private Limited has become wholly owned subsidiary of Sterling Tools Limited. Further the Company does not have any subsidiary, joint venture or associate Company.

#### **25. Internal Control System**

The company has adequate internal finance control system according to the size and nature of the business of the Company. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.



**26. Statement Concerning Development and Implementation of Risk Management Policy of the Company**

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

**27. Human Resource**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**28. Disclosure under Secretarial Standard-1 (SS-1):**

Adherence by a Company to the Secretarial Standards is mandatory as per Sub-section (10) of Section 118 of Companies Act, 2013. As per the disclosure requirement of para (9) of Secretarial Standard-1 (SS-1) the Company is in compliance of applicable Secretarial Standards.


**29. Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

*For & On Behalf of the Board of Directors*  
**HARYANA ISPAT PRIVATE LIMITED**

**Date: 30.08.2018**  
**Place: New Delhi**

  
**AKHILL AGGARWAL**  
**DIRECTOR**  
**DIN: 01681666**  
**ADDRESS: A-55,**  
**New Friends Colony,**  
**New Delhi - 110065**

  
**DUNISH CHANDER GUPTA**  
**DIRECTOR**  
**DIN: 00063519**  
**ADDRESS: G-1/19**  
**Lajpat Nagar - I**  
**New Delhi - 110024**

## Annexure-I to Board's Report

## Extract of Annual Return

## FORM NO. MGT 9

As on financial year ended on 31.03.2018  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

## I REGISTRATION &amp; OTHER DETAILS:

i	CIN	U27101DL2005PTC134366
ii	Registration Date	02.03.1971
iii	Name of the Company	HARYANA ISPAT PRIVATE LIMITED
iv	Category/Sub-category of the Company	Private Limited
v	Address of the Registered office & contact details	K-39, CONNAUGHT CIRCUS, NEW DELHI-110001
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacturer of Wire of Steel by cold drawing or Stretching	24108	0%

## III PARTICULARS OF HOLDING, SUBSIDIARY &amp; ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Sterling Tools Limited	L29222DL1979PLC009668	Holding	100%	2(47)

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

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>

<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>

<b>(2) Non Institutions</b>									
a) Bodies corporate	0	0	0	0.00	0	0	0	0.00	0.00
i) Indian	0	99994	99994	99.99	0	99994	99994	99.99	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	6	6	00.01	0	6	6	00.01	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00	0	0	0	0.00	0.00
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
c-i) Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
c-ii) Non-Resident Indian/OCBs	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>100000</b>	<b>100000</b>	<b>100.00</b>	<b>0</b>	<b>100000</b>	<b>100000</b>	<b>100.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>100000</b>	<b>100000</b>	<b>100.00</b>	<b>0</b>	<b>100000</b>	<b>100000</b>	<b>100.00</b>	<b>0.00</b>

## (ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
				-NIL-				
	<b>Total</b>							

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

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-NIL-			
	At the end of the year				

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

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
<b>1.</b>	<b>Anil Aggarwal</b>				
	At the beginning of the year	1	00.01	1	00.01
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017		Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017	
	At the end of the year	1	00.01	1	00.01

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
<b>2.</b>	<b>Atul Aggarwal</b>				
	At the beginning of the year	1	00.01	1	00.01
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017		Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017	
	At the end of the year	1	00.01	1	00.01

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
<b>3.</b>	<b>V.K. Bahl</b>				
	At the beginning of the year	1	00.01	1	00.01
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017		Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017	
	At the end of the year	1	00.01	1	00.01

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
<b>4.</b>	<b>Arvind Kumar Choubey</b>				
	At the beginning of the year	1	00.01	1	00.01
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017		Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017	
	At the end of the year	1	00.01	1	00.01

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
<b>5.</b>	<b>Rajeev Relan</b>				
	At the beginning of the year	1	00.01	1	00.01
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017		Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017	
	At the end of the year	1	00.01	1	00.01

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
<b>6.</b>	<b>Akhil Aggarwal</b>				
	At the beginning of the year	1	00.01	1	00.01
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017		Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017	
	At the end of the year	1	00.01	1	00.01

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
<b>7.</b>	<b>Sterling Tools Limited</b>				
	At the beginning of the year	99994	99.99	99994	99.99
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Sterling Tools Limited has purchased all the shares from existing shareholders and the same has been approved in Board Meeting dated: 25.11.2016 and now it is registered shareholder of the 99994 shares and beneficiary holder of 100000 shares of the Company.		Sterling Tools Limited has purchased all the shares from existing shareholders and the same has been approved in Board Meeting dated: 25.11.2016 and now it is registered shareholder of the 99994 shares and beneficiary holder of 100000 shares of the Company.	
	At the end of the year	99994	99.99	99994	99.99

(v) **Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Akhil Aggarwal</b>				
	At the beginning of the year	1	00.01	1	00.01
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017		Holding one share on behalf of Sterling Tools Limited through the board meeting held on 25.11.2017	
	At the end of the year	1	00.01	1	00.01

**V INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
Additions				
Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole time director and/or Manager:**

(₹ in Lacs)

SI. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		<b>N.A.</b>		
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	<b>Total (A)</b>				
	<b>Celling as per the Act</b>				

**B. Remuneration to other directors:**

(₹ in Lacs)

SI. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	<b>Independent Directors</b>				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	<b>Total (1)</b>				
2	<b>Other Non Executive Directors</b>		<b>N.A.</b>		
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration (A)+(B)</b>				
	<b>Overall Ceiling as per the Act.</b>				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**


SI. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		<b>N.A.</b>		
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	<b>Total</b>				

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment			<b>NIL</b>		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

*For & On Behalf of the Board of Directors*  
**HARYANA ISPAT PRIVATE LIMITED**

  
**AKHIL AGGARWAL**  
**DIRECTOR**  
**DIN: 01681666**  
**ADDRESS: A-55,**  
**New Friends Colony,**  
**New Delhi - 110065**

  
**DUNISH CHANDER GUPTA**  
**DIRECTOR**  
**DIN: 00063519**  
**ADDRESS: G-1/19**  
**Lajpat Nagar - I**  
**New Delhi - 110024**



## Annexure-II to Board's Report

### **FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

#### 1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	


#### 2. Details of contracts or arrangements or transactions at Arm's length basis.

##### A.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/ arrangements / transaction	
c)	Duration of the contracts / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

For & On Behalf of the Board of Directors  
**HARYANA ISPAT PRIVATE LIMITED**

  
**AKHIL AGGARWAL**  
DIRECTOR  
DIN: 01681666  
ADDRESS: A-55,  
New Friends Colony,  
New Delhi - 110065

  
**DUNISH CHANDER GUPTA**  
DIRECTOR  
DIN: 00063519  
ADDRESS: G-1/19  
Lajpat Nagar - I  
New Delhi - 110024

**Independent Auditor's Report**

To The Members of **Haryana Ispat Private Limited**

**Report on the Separate Ind AS Financial Statements**

We have audited the accompanying Separate Ind AS financial statements of **Haryana Ispat Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Separate Ind AS Financial Statements**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Separate Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Separate Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Separate Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Separate Ind AS financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Separate Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2018 and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

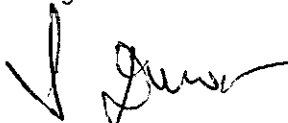
## Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Separate Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
  - (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-A".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. On the basis of written representations received from the management of the Company, the Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-'B'**, a statement on the matters specified in the paragraph 3 and 4 of the order.

### For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership No. 083689



Place of Signature: New Delhi

Date: 13 MAY 2018

**Annexure 'A' to the Independent Auditor's Report of even date on the standalone financial statements of Haryana Ispat Private Limited**

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

We have audited the internal financial controls over financial reporting of **Haryana Ispat Private Limited ("the Company")** as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

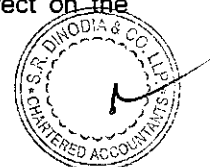
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted my our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S. R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005

  
**(Sandeep Dinodia)**  
*Partner*

Membership Number 083689



Place of Signature: New Delhi

Date: 11 MAY 2018

## **Annexure 'B' To the Independent Auditors' Report**

The Annexure referred to in independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2017, we report that:

- i) In respect of fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified at periodic intervals. In accordance with this programme for the year, no material discrepancies were noticed on such verification. In our opinion, such periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c) No immovable properties are held in the name of the company. Therefore, the provisions of clause 3(i)(c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- ii) The Company does not carry any inventory hence provisions of paragraph 3(ii) of the Order, 2016 is not applicable to the Company.
- iii) According to the information and explanation given to us, the Company had granted loan to the parties covered in the register maintained under section 189 of the Companies Act, 2013.
  - a) In our opinion and according to the explanation given to us, the terms and condition of grant of such loans are not prejudicial to the interest of the Company.
  - b) As the loan is repayable on demand, paragraph 3(iii) (b) & (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- iv) According to the information and explanation given to us, the Company has no loans investments, guarantees, and security covered under the provisions of section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(iv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits in contravention of any directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act.
- vi) On the basis of available information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 dated December 31, 2014 to the current operations carried out by the Company. Accordingly, the provisions of paragraph 3(vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- vii) In respect to statutory dues:
  - (a) The Company is generally been regular in depositing undisputed statutory dues including, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Cess and any other material statutory dues, applicable to it, with the appropriate authorities. The provision of Employee's State Insurance, duty of Customs, duty of Excise, Provident Fund is not applicable to the Company. There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Service Tax, Value Added Tax, Cess and any other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
  - (b) According to the records of the Company examined by us and the information and explanations given to us, there were no dues of Income Tax or Sales Tax or Service Tax or Value Added Tax, Goods and Service Tax which have not been deposited on account of any dispute.



- viii) The Company does not have any loans or borrowings from any financial institution, banks government or debenture holders during the year. Therefore, the provisions of clause 3(viii) of the Order are not applicable.
- ix) The Company did not raise any money by the way of initial public or further public offer (including debt instruments) during the year. Therefore, the provisions of clause 3(ix) of the order are not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) The Company has not paid or provided any managerial remuneration to any director during the year. Hence the provisions of section 197 read with Schedule V to the Companies Act are not applicable to the company.
- xii) The Company is not a nidhi company hence the provisions of paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xiii) During the course of our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. Further in pursuance of Section 177, Company is not required to form audit committee and accordingly the provisions of Section 177 of the Act are not applicable to the company.
- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3(xiv) of the Order is not applicable to the Company.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of paragraph 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

**For S.R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm Registration Number 001478N/N500005

  
**(Sandeep Dinodia)**

*Partner*

Membership No. 083689

Place of Signature: New Delhi

Date: 11 MAY 2016



**Haryana Ispat Private Limited**  
**Balance Sheet As At March 31, 2018**

(Currency : ₹ in lacs, except otherwise specified)

Particulars	Notes	As		At		As		At	
		March 31, 2018		March 31, 2017		April 1, 2016			
<b>ASSETS</b>									
<b>Non-Current Assets</b>									
(a) Property, Plant and Equipment	3		0.90		0.90				0.90
(b) Financial Assets									
(i) Others	4		0.90		0.90				0.90
<b>Total Non-Current Assets</b>			<b>1.80</b>		<b>1.80</b>				<b>1.80</b>
<b>Current Assets</b>									
<b>(a) Financial Assets</b>									
(i) Cash and Cash Equivalents	5		1.01		0.78				12.63
(ii) Other Bank Balances	6		120.00		-				-
(iii) Loans	7		111.59		216.99				203.25
(iv) Others	8		1.28		-				-
(b) Current Tax Assets (Net)	9		-		0.00				0.05
<b>Total Current Assets</b>			<b>233.88</b>		<b>217.77</b>				<b>215.93</b>
<b>Total Assets</b>			<b>235.68</b>		<b>219.58</b>				<b>217.73</b>
<b>Equity And Liabilities</b>									
<b>Equity</b>									
(a) Equity Share Capital	10		10.00		10.00				10.00
(b) Other Equity	11		217.53		204.31				160.62
<b>Total Equity</b>			<b>227.53</b>		<b>214.31</b>				<b>170.62</b>
<b>Liabilities</b>									
<b>Current Liabilities</b>									
<b>(a) Financial Liabilities</b>									
(i) Borrowings	12		4.58		-				-
(ii) Trade Payables	13		0.34		0.23				0.17
(b) Provisions	14		-		-				46.94
(c) Current tax liabilities (net)	15		3.24		5.04				-
<b>Total Current Liabilities</b>			<b>8.15</b>		<b>5.27</b>				<b>47.11</b>
<b>Total Liabilities</b>			<b>8.15</b>		<b>5.27</b>				<b>47.11</b>
<b>Total Equity And Liabilities</b>			<b>235.68</b>		<b>219.58</b>				<b>217.73</b>

**Significant Accounting Policies**


The accompanying notes are integral part of the financials statements

As per our Audit Report of even date attached

For S.R. Dinodia & Co. LLP.

Chartered Accountants

Firm's Registration Number: 001478N/N500005

  
(Sandeep Dinodia)  
Partner

Membership Number 083689



For and on behalf of the Board of Directors

  
(Akhil Aggarwal)  
Director

DIN No 01681666

  
(D C Gupta)  
Director

DIN No 00063519

Place of Signature: New Delhi

Date: 11 MAY 2018



**Haryana Ispat Private Limited**  
**Statement of Profit & Loss For The Year Ended March 31, 2018**

(Currency : ₹ in lacs, except otherwise specified)

Particulars	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
I. Other Income	16	19.41 ₹	65.02 ₹
<b>Total Income</b>		<b>19.41</b>	<b>65.02</b>
II. Expenses			
Finance costs	17	0.18 ₹	0.28 ₹
Other Expenses	18	1.52 ₹	1.38 ₹
<b>Total Expenses</b>		<b>1.70 ₹</b>	<b>1.67 ₹</b>
III. Profit/ (Loss) Before Exceptional Items and Tax (I-II)		<b>17.71 ₹</b>	<b>63.35 ₹</b>
IV. Exceptional Items		- ₹	- ₹
V. Profit/ (Loss) Before Tax (III-IV)		<b>17.71 ₹</b>	<b>63.35 ₹</b>
VI. Tax Expense:	19		
Current Tax		5.00 ₹	19.66 ₹
Tax adjustment for earlier years		(0.52) ₹	(0.00) ₹
<b>Total Tax Expense</b>		<b>4.48 ₹</b>	<b>19.66 ₹</b>
VII. Profit/(Loss) For The Year (V-VI)		<b>13.23 ₹</b>	<b>43.69 ₹</b>
VIII. Other Comprehensive Income			
(A) (i) Items That Will Not be Reclassified Subsequently to Statement of Profit and Loss			
(a) Remeasurement of Defined Benefit Plans		-	-
(ii) Income Tax on Items That Will Not be Reclassified Subsequently to Statement of Profit and Loss		-	-
(B) (i) Items That Will be Reclassified Subsequently to Statement of Profit and Loss		-	-
(ii) Income Tax on Items That Will be Reclassified Subsequently to Statement of Profit and Loss		-	-
<b>Other Comprehensive Income For The Year, Net of Tax</b>		<b>-</b>	<b>-</b>
IX. Total Comprehensive Income For The Year, Net of Tax		<b>13.23 ₹</b>	<b>43.69 ₹</b>
X. Earnings Per Share: (Face Value ₹ 10 Per Share)	25		
1) Basic (amount in ₹)		<b>13.23 ₹</b>	<b>43.69 ₹</b>
2) Diluted (amount in ₹)		<b>13.23 ₹</b>	<b>43.69 ₹</b>

**Significant Accounting Policies**

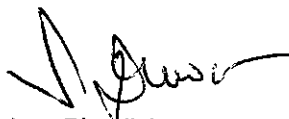
The accompanying notes are integral part of the financials statements

As per our Audit Report of even date attached

**For S.R. Dinodia & Co. LLP.**

Chartered Accountants

Firm's Registration Number: 001478N/N500005



(Sandeep Dinodia)  
Partner

Membership Number 083689



**For and on behalf of the Board of Directors of  
HARYANAISPAT Private Limited**



(Akhil Aggarwal)  
Director

DIN No 01681666



(D C Gupta)  
Director

DIN No 00063519

Place of Signature: New Delhi

Date: 11 MAY 2018

# Haryana Ispat Private Limited

## Statement of Changes in Equity For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

	March 31, 2018		March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
(A) Equity share capital				
Balance At The Beginning Of The Year	₹ 1.00	₹ 10.00	₹ 1.00	₹ 10.00
Changes In Equity Share Capital During The Year	-	-	-	-
Balance At The End Of The Year	1.00	10.00	1.00	10.00

(B) Other Equity	Reserves and surplus	
	Retained earnings	Total
Balance As At April 1, 2016	160.62 ₹	160.62 ₹
Profit/ (Loss) For The Year	43.69 ₹	43.69 ₹
Other Comprehensive Income/ (Loss) For The Year	-	-
Addition During The Year	-	-
Balance As At March 31, 2017	204.31 ₹	204.31 ₹
Profit/ (Loss) For The Year	13.23 ₹	13.23 ₹
Other Comprehensive Income/ (Loss) For The Year	-	-
Addition During The Year	-	-
Balance As At March 31, 2018	217.54 ₹	217.54 ₹

### Significant Accounting Policies

The accompanying notes are an integral part of the financials statements

As per our Audit Report of even date attached

### For S.R. Dinodia & Co. LLP.

Chartered Accountants

Firm's Registration Number: 001478N/N500005

(Sandeep Dinodia)

Partner

Membership Number 083689



### For and on behalf of the Board of Directors

(Akhila Aggarwal)

Director

DIN No 01681666

(D C Gupta)

Director

DIN No 00063519

Place of Signature: New Delhi

Date: 11 MAY 2018

# Haryana Ispat Private Limited

## Statement of Cash Flows For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

Particulars	For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Tax	17.71 ₹	63.35 ₹
Adjustments for :		
Interest Income	(19.41) ₹	(19.44) ₹
Interest Expense	0.18 ₹	0.28 ₹
<b>Operation Profit Before Working Capital Changes</b>	<b>(1.52) ₹</b>	<b>44.20 ₹</b>
Adjustment For :		
(Increase)/ Decrease in Financial Assets	(1.28) ₹	- ₹
(Increase)/ Decrease in Other Assets	0.00 ₹	0.05 ₹
Increase / (Decrease) in Financial Liabilities	4.68 ₹	0.06 ₹
Increase / (Decrease) in Other Liabilities	- ₹	- ₹
(Increase)/ Decrease in Provisions	(0.88) ₹	-46.70 ₹
	2.52 ₹	(46.60) ₹
<b>Net Cash Generated From Operations</b>	<b>1.00 ₹</b>	<b>(2.40) ₹</b>
Direct Taxes Paid(Net of Refund Received)	(4.58) ₹	(14.85) ₹
<b>Net Cash From Operating Activities</b>	<b>(A) (3.58) ₹</b>	<b>(17.25) ₹</b>
<b>B. Cash Flow From Investing Activities</b>		
Interest Received	19.41 ₹	19.44 ₹
<b>Net cash Used In Investing Activities</b>	<b>(B) 19.41 ₹</b>	<b>19.45 ₹</b>
<b>C. Cash Flow From Financing Activities</b>		
Interest payment	(0.18) ₹	(0.28) ₹
Loan and advances recovered/(paid)	104.59 ₹	(13.74) ₹
<b>Net Cash Used In Financing Activities</b>	<b>(C) 104.41 ₹</b>	<b>(14.03) ₹</b>
<b>Net Increase in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>120.24 ₹</b>	<b>(11.85) ₹</b>
<b>Cash And Cash Equivalents At The Beginning Of The Year</b>	<b>0.79 ₹</b>	<b>12.63 ₹</b>
<b>Cash And Cash Equivalents At The End Of The Year</b>	<b>121.03 ₹</b>	<b>0.79 ₹</b>

### Significant Accounting Policies


The accompanying notes are an integral part of the financials statements

As per our Audit Report of even date attached

For S.R. Dinodia & Co. LLP.

Chartered Accountants

Firm's Registration Number: 001478N/N500005

  
(Sandeep Dinodia)

Partner

Membership Number 083689



  
(Akhil Aggarwal)

Director

DIN No 01681666

For and on behalf of the Board of Directors

  
(D C Gupta)

Director

DIN No 00063519

Place of Signature: New Delhi

Date: 01 MAY 2018

# Haryana Ispat Private Limited

## Notes To Financial Statements For The Year Ended March 31,2018

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### Note 1 : Corporate Information

Haryana Ispat Private Limited ('the Company') is a Private Limited Company incorporated in the year 1971 under the provisions of the Companies Act, 1956 and changed its registered office from Haryana to Delhi in the year 2015. The company was engaged in leasing of an immovable property.

### Note 2.1 : Statement of Compliance

In accordance with the notification issued by Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2016. Previous period have been reinstated to Ind AS. In accordance with Ind AS 101 first time adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of financial statements notified under Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of shareholders' equity as at March 31, 2017 and April 01, 2016 and of the comprehensive net income for the year ended March 31, 2017.

### Note 2.2 : Basis of Preparation

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 and relevant presentation requirements of the Companies Act 2013. The financial statements have been prepared in accordance with the historical cost convention except for certain financial instruments that are measured at fair value as required under relevant Ind AS.

The financial statements are presented in ₹ and all values are rounded to the nearest lacs except otherwise stated.

### Note 2.3 : Significant accounting policies

#### a) Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

#### Judgements:

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

#### Revenue recognition and presentation

The Company assesses its revenue arrangements against specific criteria, i.e. whether it has exposure to the significant risks and rewards associated with the sale of goods or the rendering of services, in order to determine if it is acting as a principal or as an agent. The Company has concluded that they operating on a principal to principal basis in all its revenue arrangements.

When deciding the most appropriate basis for presenting revenue or costs of revenue, both the legal form and substance of the agreement between the Company and its business partners are reviewed to determine each party's respective role in the transaction.

#### Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

#### Estimates and Assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

#### Income taxes

The Company is subject to income tax laws as applicable in India. Significant judgment is required in determining provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

#### b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

#### Assets:

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

#### Liabilities:

A liability is current when:

- It is expected to be settled in normal operating cycle
  - It is held primarily for the purpose of trading
  - It is due to be settled within twelve months after the reporting period, or
  - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**Operating cycle:** The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



# Haryana Ispat Private Limited

## Notes To Financial Statements For The Year Ended March 31, 2018

### c) Uses of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets & liabilities (including contingent liabilities) at the end of the reporting period. Although these estimates are based on the managements' best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount(s) of assets or liabilities in future periods. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

### d) Revenue recognition

Revenue is recognized as under:

In respect of rental income, revenue is recognized on accrual basis, in accordance with the terms of the relevant agreement.

In respect of interest income, revenue is recognised on the time proportion basis, taking into account the amount outstanding and the rate of interest applicable.

### e) Property, Plant and Equipment

Property Plant and Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes non-refundable taxes, duties, freight, insurance, labour cost, allocable borrowing costs and other directly attributable cost to the construction / acquisition of the assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Gain or loss arising on account of sale of fixed assets are measured as the difference between the net proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss in the year in which the asset is sold.

The Schedule II to the Companies Act, 2013 requires that useful life and depreciation for significant components of an asset should be determined separately. Identification of significant components is matter of judgement and decided on case to case basis on the facts and circumstances of each case. The company capitalise these cost as a separate component of the asset with consequent expensing of net carrying value of replaced part.

Depreciation on Property Plant and Equipment is provided on straight-line method over the useful lives of assets specified in Schedule II to the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged to Statement of Profit & Loss. Leasehold improvements are amortised over the lease term or the useful life of the assets.

**Subsequent costs:** The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably with the carrying amount of the replaced part getting derecognised. The cost for day-to-day servicing of property, plant and equipment are recognised in statement of profit and loss as and when incurred.

**f) Taxes on Income :** Tax expense comprises current and deferred tax.

**Current income-tax** is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

### g) Financial Instruments

A financial instrument is a contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another

#### Financial Assets

##### Initial recognition and measurement

##### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit and loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

##### Debt instruments at amortised cost

The category applies to the Company's trade and other receivables, cash and cash equivalents, security deposits and other loans and advances, etc.

A debt instrument is measured at the amortised cost if both the following conditions are met:

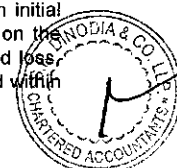
- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The accretion of EIR is recorded as an income or expense in statement of profit and loss. The losses arising from impairment are

##### Equity instruments

All equity investments in the scope of Ind AS 109 are measured at fair value.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of Profit and Loss.



# Haryana Ispat Private Limited

## Notes To Financial Statements For The Year Ended March 31, 2018

### De-recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

- (i) The contractual rights to receive cash flows from the asset has expired, or
- (ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

### Financial Liabilities

#### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, security deposits received etc.

#### Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at amortised cost
- Financial liabilities at fair value through profit and loss (FVTPL)

### Financial liabilities at Amortized cost

#### Loans and borrowings

##### De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

##### Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### h) Provisions

Provisions are recognized in the accounts in respect of present probable obligations arising as a result of past events and it is probable that there will be an outflow of resources, the amount of which can be reliably estimated.

### i) Earning per share

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary items.

- Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted Earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### j) Cash Flow Statement

The cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated as specified in Indian Accounting Standard 7 - Cash Flow Statement.

### k) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 201

(Currency : ₹ in lacs, except otherwise specified)

### Notes 3 : Property, Plant and Equipment

Particulars	Land	Total
<b>Gross block (At Cost)*</b>		
<b>As At April 1, 2016</b>	0.90 ₹	0.90 ₹
Add: Additions made during the year	-	-
Less: Disposals/adjustments during the year	-	-
<b>As At March 31, 2017</b>	<b>0.90 ₹</b>	<b>0.90 ₹</b>
Add: Additions made during the year	-	-
Less: Disposals/adjustments during the year	-	-
<b>As At March 31, 2018</b>	<b>0.90 ₹</b>	<b>0.90 ₹</b>
<b>Net block as at 1 April 2016</b>	<b>0.90 ₹</b>	<b>0.90 ₹</b>
<b>Net block As At March 31, 2017</b>	<b>0.90 ₹</b>	<b>0.90 ₹</b>
<b>Net block as at 31 March 2018</b>	<b>0.90 ₹</b>	<b>0.90 ₹</b>

The Company has elected Ind AS 101 exemption and continue with the carrying value for all of its property, plant and equipment as its deemed cost as at the date of transition.



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 4 : Non Current Financial Asset - Others

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Security Deposits	0.90 ₹	0.90 ₹	0.90 ₹
	<b>0.90 ₹</b>	<b>0.90 ₹</b>	<b>0.90 ₹</b>

### Note 5 : Current Financial Assets-Cash and Cash Equivalents

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Balances With Scheduled Banks :			
- Current Accounts	1.00 ₹	0.74 ₹	12.63 ₹
- Deposits with original maturity of three months or less	-	-	-
Cash on hand	0.02 ₹	0.04 ₹	0.00 ₹
	<b>1.01 ₹</b>	<b>0.78 ₹</b>	<b>12.63 ₹</b>

### Note 6 : Current Financial Assets-Other Bank Balances

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Deposit Accounts With Original Maturity Of More Than 3 Months But Less Than 12 Months	120.00 ₹	-	-
	<b>120.00 ₹</b>	<b>-</b>	<b>-</b>

### Note 7 : Current Financial Assets-Loans

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Loan to related party	111.59 ₹	216.99 ₹	203.25 ₹
	<b>111.59 ₹</b>	<b>216.99 ₹</b>	<b>203.25 ₹</b>

### Note 8 : Current Financial Assets - Others

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Interest accrued but not due	1.28 ₹	-	-
	<b>1.28 ₹</b>	<b>-</b>	<b>-</b>

### Note 9 : Current Tax Assets(Net)

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Advance Income Tax & TDS	-	0.00	₹ 0.05
	<b>-</b>	<b>0.00</b>	<b>₹ 0.05</b>





# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 10 : Share Capital

#### Authorised:

10 Lacs (March 31,2017: 10 Lacs ,April 01,2016: 10 Lacs) equity shares of ₹10/- each

#### Issued, Subscribed & Paid Up:

1 Lacs (March 31,2017: 1 Lacs, April 01,2016: 1 Lacs) equity shares of ₹10/- each

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At March 31, 2017	As April 1, 2016	At April 1, 2016
Authorised:						
10 Lacs (March 31,2017: 10 Lacs ,April 01,2016: 10 Lacs) equity shares of ₹10/- each	₹ 100.00	₹ 100.00	₹ 100.00	₹ 100.00	₹ 100.00	₹ 100.00
Issued, Subscribed & Paid Up:						
1 Lacs (March 31,2017: 1 Lacs, April 01,2016: 1 Lacs) equity shares of ₹10/- each	₹ 10.00	₹ 10.00	₹ 10.00	₹ 10.00	₹ 10.00	₹ 10.00
	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>

#### a) Reconciliation of Authorised, Issued and Subscribed Share Capital:

##### I. Reconciliation Of Authorised Share Capital As At Year End :

	March 31, 2018		March 31, 2017		April 1, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance As At April 1, 2016	10.00	₹ 100.00	10.00	₹ 100.00	10.00	₹ 100.00
Increase/(decrease) during the year	-	-	-	-	-	-
Balance As At March 31, 2017	10.00	₹ 100.00	10.00	₹ 100.00	10.00	₹ 100.00
Increase/(decrease) during the year	-	-	-	-	-	-
Balance As At March 31, 2018	10.00	₹ 100.00	10.00	₹ 100.00	10.00	₹ 100.00

##### II. Reconciliation of Issued and Subscribed Share Capital As At Year End :

	March 31, 2018		March 31, 2017		April 1, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the Beginning Of The Year	1.00	₹ 10.00	1.00	₹ 10.00	1.00	₹ 10.00
Add: Increase/(Decrease) During The Year	-	-	-	-	-	-
Outstanding at the End Of The Year	1.00	₹ 10.00	1.00	₹ 10.00	1.00	₹ 10.00

#### b) Terms/rights Attached to Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### c) Details of shareholders holding more than 5% shares in the company

	March 31, 2018		March 31, 2017		April 1, 2016	
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Sterling Tools Limited	99,994	99.99%	99,994	99.99%	-	0.00%
Mr.Atul Aggarwal					32,491	32.49%
Mr.Anil Aggarwal					32,357	32.36%
Mr.M.L.Aggarwal					19,711	19.71%
Ms.Janak aggarwal					9,799	9.80%
Ms.Promila Aggarwal					5,642	5.64%

d) The Company has not issued any shares pursuant to any contract without payment being received in cash or as fully paid up by way of bonus shares. The Company has not bought back any shares.

#### e) Shares held by holding company

	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Sterling Tools Limited	₹ 99,994	₹ 99,994	₹ -
99,994 (March 31, 2017 : 99,994, April 01, 2016: Nil) Equity Shares of ₹ 10 each	₹ 99.99%	₹ 99.99%	₹ 0.00%
% holding in the equity shares			

### Note 11 : Other Equity

#### Retained Earnings

#### Total

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Retained Earnings	₹ 217.53	₹ 204.31	₹ 160.62
Total	<b>₹ 217.53</b>	<b>₹ 204.31</b>	<b>₹ 160.62</b>

#### Retained Earnings

Balance at the beginning of the year  
Add: Profit/Loss for the year  
Less: Utilised during the year  
Proposed dividend on equity shares  
Dividend Tax on Proposed Dividend  
Balance At The End Of The Year

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Balance at the beginning of the year	204.30	160.62	160.32
Add: Profit/Loss for the year	13.23	43.69	47.24
Less: Utilised during the year	-	-	39.00
Proposed dividend on equity shares	-	-	7.94
Dividend Tax on Proposed Dividend	-	-	-
Balance At The End Of The Year	<b>217.53</b>	<b>204.31</b>	<b>160.62</b>



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 12 : Borrowings

#### Current

Unsecured loan from related party

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At April 1, 2016
	4.58 ₹	-	-	-
	<b>4.58</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Note 13 : Trade Payables

- Outstanding dues to micro and small enterprises

- Outstanding dues to parties other than micro and small enterprises (Refer Note a' below)

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At April 1, 2016
	-	-	-	-
	0.34 ₹	0.23 ₹	0.17 ₹	-
	<b>0.34</b>	<b>0.23</b>	<b>0.17</b>	<b>-</b>

(a) As per Schedule III of the Companies Act, 2013 and notification number GSR 719 (E) dated November 16, 2007 & as certified by the management, the amount due to Micro, small & medium enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 is as under:

- The amount of interest paid by the Company as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)

- The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year

- The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.

- The amount of interest accrued and remaining unpaid at the end of each accounting year

- The amount of 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 for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.

### Note 14 : Provisions

Proposed Dividend

Tax on proposed Dividend

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At April 1, 2016
	-	-	-	39.00 ₹
	-	-	-	7.94 ₹
	<b>-</b>	<b>-</b>	<b>-</b>	<b>46.94 ₹</b>

### Note 15 : Current tax liability

Provision for Income tax

[Net of Advance Tax of ₹ 1.94 lacs (March 31, 2017: ₹ 14.85 lacs)]

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At April 1, 2016
	3.24 ₹	5.04 ₹	-	-
	<b>3.24</b>	<b>5.04</b>	<b>-</b>	<b>-</b>



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 16: Other Income

	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Interest on		
- Fixed Deposits	1.42 ₹	-
- Interest on unsecured Loan	17.99 ₹	19.44 ₹
- Income from renting of land	-	45.58 ₹
	<b>19.41 ₹</b>	<b>65.02</b>

### Note 17: Finance Cost

	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Interest on delayed payment of income tax	0.18 ₹	0.28 ₹
	<b>0.18 ₹</b>	<b>0.28</b>

### Note 18 : Other Expenses

	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Rent	0.42 ₹	0.41 ₹
Legal & Professional Charges	0.11 ₹	0.01 ₹
Rates and taxes	0.67 ₹	0.61 ₹
Payment to Auditors (Refer Note below)	0.24 ₹	0.33 ₹
Bank Charges	0.08 ₹	0.02 ₹
Interest Others		
	<b>1.52 ₹</b>	<b>1.38</b>

### Details of Payments to Auditors

#### As Auditor:

- Statutory audit fees	0.20 ₹	0.20 ₹
<b>In other capacity</b>		
- Taxation & Other Matters	-	0.09 ₹
- Out of pocket expenses	-	0.01 ₹
- Service Tax/ GST	0.04 ₹	0.03 ₹
	<b>0.24 ₹</b>	<b>0.33 ₹</b>



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# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 19 : Income Tax Expense

The major components of income tax expense for the year ended March 31, 2018 are:

	For the year ended March 31, 2018	For the year ended March 31, 2017
Current tax	5.00 ₹	19.66 ₹
Income tax adjustment for earlier years	(0.52) ₹	(0.00) ₹
<b>Income tax expense reported in the statement of profit or loss</b>	<b>4.48 ₹</b>	<b>19.66 ₹</b>

### Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for

	For the year ended March 31, 2018	For the year ended March 31, 2017
Accounting profit before tax from continuing operations	17.71 ₹	63.35 ₹
<b>Accounting profit before income tax</b>		
At India's statutory income tax rate of 25.75% (March 31, 2017 : 30.9%)	4.56 ₹	19.58 ₹
Adjustment in respect of current income tax for previous year	(0.52) ₹	(0) ₹
Deferred tax impact of Employee Benefits	-	-
Deferred tax impact on Property, Plant and Equipment	-	-
Deferred tax impact on Others	-	-
<b>Non-deductible expenses for tax purposes:</b>		
Property Plant and Equipment	-	-
Others	0.44 ₹	0.09 ₹
Provision for Employee Benefits	-	-
Ind AS Adjustment	-	-
<b>Deductible expenses for tax purposes:</b>		
Others	-	-
Provision for Employee Benefits	-	-
Bought Forward Losses	-	-
<b>At the income tax rate of 25.75% (March 31, 2017 : 30.9%)</b>	<b>4.48 ₹</b>	<b>19.66 ₹</b>
Income tax expense reported in the statement of profit and loss	4.48 ₹	19.66 ₹
Variance	0.00 ₹	0.00 ₹



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

<b>Equity and Liabilities</b>							
<b>Equity</b>							
Equity Share Capital		₹ 10.00		₹ 10.00	₹ 10.00		₹ 10.00
Other Equity		₹ 204.31		₹ 204.31	₹ 160.62		₹ 160.62
<b>Total Equity</b>		<b>₹ 214.31</b>	<b>-</b>	<b>₹ 214.31</b>	<b>₹ 170.62</b>	<b>-</b>	<b>₹ 170.62</b>
<b>Current Liabilities</b>							
<b>Financial Liabilities</b>							
(i) Trade Payables		₹ 0.23		₹ 0.23	₹ 0.17		₹ 0.17
Other Current Liabilities		₹ -		₹ -	₹ -		₹ -
Provisions		₹ -		₹ -	₹ 46.94		₹ 46.94
Current Tax liabilities (Net)		₹ 5.04		₹ 5.04	₹ -		₹ -
<b>Total Current Liabilities</b>		<b>₹ 5.27</b>	<b>-</b>	<b>₹ 5.27</b>	<b>₹ 47.11</b>	<b>-</b>	<b>₹ 47.11</b>
<b>Total Equity and Liabilities</b>		<b>₹ 219.59</b>	<b>-</b>	<b>₹ 219.59</b>	<b>₹ 217.73</b>	<b>-</b>	<b>₹ 217.73</b>

### Reconciliation of Total Comprehensive Income For The Year Ended March 31, 2017

Particulars	Foot Notes	Indian GAAP	Ind AS Adjustments	Ind AS
I. Other income		₹ 65.02		₹ 65.02
<b>Total Income</b>		<b>₹ 65.02</b>		<b>₹ 65.02</b>
II. Expenses				
Finance costs		₹ 0.28		₹ 0.28
Other expenses		₹ 1.38		₹ 1.38
<b>Total Expenses</b>		<b>₹ 1.67</b>		<b>₹ 1.67</b>
III. Profit Before Exceptional and Extraordinary Items and		<b>₹ 63.35</b>		<b>₹ 63.35</b>
IV. Exceptional Items		-		-
V. Profit/ (Loss) Before Tax (III-IV)		<b>₹ 63.35</b>		<b>₹ 63.35</b>
VI. Tax Expense:				
Current Tax		₹ 19.66		₹ 19.66
Tax adjustment for earlier years		₹ (0.00)		₹ (0.00)
<b>Total Tax Expense</b>		<b>₹ 19.66</b>		<b>₹ 19.66</b>
VII. Profit/ (Loss) for the Year (V - VI)		<b>₹ 43.69</b>		<b>₹ 43.69</b>
<b>Other Comprehensive Income</b>	4			
<b>Items That Will Not Be Reclassified to Profit or Loss</b>				
Remeasurement of Defined Benefit Plans		-		-
Income tax relating to remeasurement of defined benefit plans		-		-
<b>Items That Will Be Reclassified To Profit Or Loss</b>				
<b>Total Other Comprehensive Income For The Period (B)</b>		<b>-</b>		<b>-</b>
<b>Total Comprehensive Income For The Period (A + B)</b>		<b>₹ 43.69</b>		<b>₹ 43.69</b>

### Notes to first-time adoption:

1. There is no impact from Indian GAAP to Ind AS .

### 2. Statement of Cash Flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 20 : First Time Adoption of Ind AS

These are the Company's first financial statements in accordance with Ind AS. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS opening Balance Sheet is April 1, 2016 (the date of transition to Ind AS).

The accounting policies set out in Note 1 & 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS Balance Sheet at April 1, 2016 (the Company's date of transition). According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective at March 31, 2018, the date of first-time preparation of financial statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS financial statements.

An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

In the Ind AS opening Balance Sheet as at April 1, 2016, the carrying amounts of assets and liabilities from the previous GAAP as at April 1, 2016 are generally recognized and measured according to Ind AS in effect as on March 31, 2018. However for certain individual cases, Ind AS 101 provides for optional exemptions and mandatory exceptions to the general principles of retrospective application of Ind AS. The Company has made use of the following exemptions and exceptions in preparing its Ind AS opening Balance Sheet:

#### Optional exemptions availed

##### (i) Property, plant and equipment & Intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Indian GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

#### Mandatory exceptions

##### (i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with Indian GAAP. The Company made estimates for impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under Indian GAAP.

##### (ii) Classification and Measurement of Financial Assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

#### Reconciliations Between Previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

#### Reconciliation of Equity

Particulars	Foot Notes	As At March 31, 2017			As At April 1, 2016		
		Indian GAAP	Ind AS Adjustments	Ind AS	Indian GAAP	Ind AS Adjustments	Ind AS
<b>Assets</b>							
<b>Non-current assets</b>							
Property, Plant and Equipment		₹ 0.90	-	₹ 0.90	₹ 0.90		₹ 0.90
Financial Assets							
(i) Others		₹ 0.90	-	₹ 0.90	₹ 0.90		₹ 0.90
<b>Total Non Current Assets</b>		<b>₹ 1.80</b>	<b>-</b>	<b>₹ 1.80</b>	<b>₹ 1.80</b>	<b>-</b>	<b>₹ 1.80</b>
<b>Current Assets</b>							
Financial Assets							
(i) Cash and Cash Equivalents		₹ 0.78		₹ 0.78	₹ 12.63		₹ 12.63
(ii) Other Bank Balances		-		-	-		-
(iii) Loans		₹ 216.99		₹ 216.99	₹ 203.25		₹ 203.25
Current Tax Assets (Net)		-		-	₹ 0.05		₹ 0.05
Other Current Assets		-		-	-		-
<b>Total Current Assets</b>		<b>₹ 217.77</b>	<b>-</b>	<b>₹ 217.77</b>	<b>₹ 215.93</b>	<b>-</b>	<b>₹ 215.93</b>
<b>Total Assets</b>		<b>₹ 219.58</b>	<b>-</b>	<b>₹ 219.57</b>	<b>₹ 217.73</b>	<b>-</b>	<b>₹ 217.73</b>

# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 21: Capital Management

For the purpose of Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

	As March 31, 2018	At March 31, 2017	As April 01, 2016
Borrowings (Refer Note No. 12 )	4.58 ₹	- ₹	- ₹
Trade Payables (Refer Note No. 13 )	0.34 ₹	0.23 ₹	0.17 ₹
Less: Cash and Cash Equivalents (Refer Note No. 5)	1.01 ₹	0.78 ₹	12.63 ₹
<b>Net debt</b>	<b>3.90 ₹</b>	<b>(0.55) ₹</b>	<b>(12.46) ₹</b>
Equity share capital (Refer Note No. 10)	10.00 ₹	10.00 ₹	10.00 ₹
Other equity (Refer Note No. 11)	217.53 ₹	204.31 ₹	160.62 ₹
<b>Total Capital</b>	<b>227.53 ₹</b>	<b>214.31 ₹</b>	<b>170.62 ₹</b>
Capital and net debt	231.43 ₹	213.76 ₹	158.16 ₹
<b>Gearing ratio</b>	<b>2% *</b>	<b>0% ₹</b>	<b>-8% ₹</b>

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2018 and March 31, 2017.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.



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# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 22 : Fair Values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

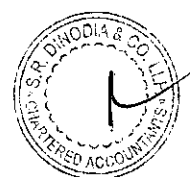
#### a) Fair value of Financial Assets:

Financial assets measured at amortised cost	Carrying Values						Fair Values					
	As	At	As	At	As	At	As	At	As	At	As	At
	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	April 01, 2016
Security Deposits		0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹	0.90 ₹
Cash and Cash Equivalents		1.01 ₹	0.78 ₹	12.63 ₹	1.01 ₹	0.78 ₹	12.63 ₹	1.01 ₹	0.78 ₹	12.63 ₹	1.01 ₹	12.63 ₹
Loans		111.59 ₹	216.99 ₹	203.25 ₹	111.59 ₹	216.99 ₹	203.25 ₹	111.59 ₹	216.99 ₹	203.25 ₹	111.59 ₹	203.25 ₹
Other Bank Balances		120.00 ₹	- ₹	- ₹	120.00 ₹	- ₹	- ₹	120.00 ₹	- ₹	- ₹	120.00 ₹	- ₹
		<b>233.50 ₹</b>	<b>218.67 ₹</b>	<b>216.78 ₹</b>	<b>233.50 ₹</b>	<b>218.67 ₹</b>	<b>216.78 ₹</b>	<b>233.50 ₹</b>	<b>218.67 ₹</b>	<b>216.78 ₹</b>	<b>233.50 ₹</b>	<b>216.78 ₹</b>

#### b) Fair Value of Financial Liabilities:

Financial Liabilities Measured At Amortised Cost	Carrying Values						Fair Values					
	As	At	As	At	As	At	As	At	As	At	As	At
	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	April 01, 2016
Trade payables		0.34 ₹	0.23 ₹	0.17 ₹	0.34 ₹	0.23 ₹	0.17 ₹	0.34 ₹	0.23 ₹	0.17 ₹	0.34 ₹	0.17 ₹
Borrowings		4.58 ₹	- ₹	- ₹	4.58 ₹	- ₹	- ₹	4.58 ₹	- ₹	- ₹	4.58 ₹	- ₹
		<b>4.91 ₹</b>	<b>0.23 ₹</b>	<b>0.17 ₹</b>	<b>4.91 ₹</b>	<b>0.23 ₹</b>	<b>0.17 ₹</b>	<b>4.91 ₹</b>	<b>0.23 ₹</b>	<b>0.17 ₹</b>	<b>4.91 ₹</b>	<b>0.17 ₹</b>

Management has assessed that trade receivables, cash and cash equivalents, other bank balances, trade payables, Interest accrued on FDR approximate their carrying amounts largely due to the short-term maturities of these instruments.



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# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 23 : Fair Hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

#### a) Quantitative Disclosures Fair Value Measurement Hierarchy For Assets As At March 31, 2018:

	As March 31, 2018	At March 31, 2018	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Financial Assets Measured At Amortised Cost</b>						
Security deposits		0.90 ₹	-	-	-	-
Interest accrued on fixed deposits		1.28 ₹	-	-	-	-
Cash and Cash Equivalents		1.01 ₹	-	-	-	-
Other Bank Balances		120.00 ₹	-	-	-	-
Loans		111.59 ₹	-	-	-	-
<b>Total A</b>		<b>234.78 ₹</b>	-	-	-	-

#### b) Quantitative Disclosures Fair Value Measurement Hierarchy for Liabilities As At March 31, 2018:

	As March 31, 2018	At March 31, 2018	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Financial Liabilities Measured at Amortised</b>						
Trade payables		0.34 ₹	-	-	-	-
Borrowings		4.58 ₹	-	-	-	-
		<b>4.92 ₹</b>	-	-	-	-

#### c) Quantitative Disclosures Fair Value Measurement Hierarchy for Assets As At March 31, 2017:

	As March 31, 2017	At March 31, 2017	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Financial Assets Measured At Amortised Cost</b>						
Security deposits		0.90 ₹	-	-	-	-
Interest accrued on fixed deposits		- ₹	-	-	-	-
Cash and Cash Equivalents		0.78 ₹	-	-	-	-
Other Bank Balances		- ₹	-	-	-	-
Loans		216.99 ₹	-	-	-	-
<b>Total B</b>		<b>218.67 ₹</b>	-	-	-	-



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### b) Quantitative Disclosures Fair Value Measurement Hierarchy for Liabilities As At March 31, 2017:

	As March 31, 2017	At	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Financial Liabilities Measured at Amortised</b>						
Trade payables		0.23 ₹	-	-	-	-
Borrowings		-	-	-	-	-
		<b>0.23 ₹</b>	-	-	-	-

### c) Quantitative Disclosures Fair Value Measurement Hierarchy for Assets As At April 1, 2016:

	As April 01, 2016	At	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Financial Assets Measured At Amortised Cost</b>						
Security deposits		0.90 ₹	-	-	-	-
Interest accrued on fixed deposits		- ₹	-	-	-	-
Cash and Cash Equivalents		12.63 ₹	-	-	-	-
Other Bank Balances		- ₹	-	-	-	-
Loans		203.25 ₹	-	-	-	-
<b>Total B</b>		<b>216.78 ₹</b>	-	-	-	-

### b) Quantitative Disclosures Fair Value Measurement Hierarchy for Liabilities As At April 1, 2016:

	As April 01, 2016	At	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Financial Liabilities Measured at Amortised</b>						
Trade payables		0.17 ₹	-	-	-	-
Borrowings		- ₹	-	-	-	-
		<b>0.17 ₹</b>	-	-	-	-

Management has assessed that trade receivables, cash and cash equivalents, other bank balances, trade payables, Security Deposits and Interest accrued on FDR approximate their carrying amounts largely due to the short-term maturities of these instruments.



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 24: Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables, interest accrued and capital creditors. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations.

The Company's principal financial assets includes loans, security deposits, trade receivables, cash and cash equivalents, deposits with bank, interest accrued in deposits, receivables from related and other parties and interest accrued thereon.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior level management of these risks and is supported by Treasury department that advises on the appropriate financial risk governance framework.

All derivative activities for risk management purposes are carried out by the teams that have the appropriate skills, experience and supervision. In order to minimise any adverse affects on the financial performance of the Company, the Company may use foreign forward contracts including currency rate swaps to hedge certain foreign currency risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives, and the investments of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. Derivatives are used exclusively for hedging purposes and not for trading and speculative purposes.

#### A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk borrowings, short term deposits and derivative financial instruments.

The sensitivity analyses in the following sections relate to the position as at March 31, 2018 and March 31, 2017.

##### i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market

##### ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency)

Company is not exposed to foreign currency sensitivity because Company does not have any outstanding foreign currency exposure as on April 01, 2016, March 31, 2017 and March 31, 2018.

#### B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### i) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's finance committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

### C. Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted

As at March 31, 2018	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	-	-	4.58	-	-	4.58
Trade payables	-	0.34	-	-	-	0.34
<b>Total</b>	<b>-</b>	<b>0.34</b>	<b>4.58</b>	<b>-</b>	<b>-</b>	<b>4.92</b>

As at March 31, 2017	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	-	-	-	-	-	-
Trade payables	-	0.23	-	-	-	0.23
<b>Total</b>	<b>-</b>	<b>0.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.23</b>

As at April 01, 2016	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	-	-	-	-	-	-
Trade Payables	-	0.17	-	-	-	0.17
<b>Total</b>	<b>-</b>	<b>0.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.17</b>



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# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 25 : Earning Per Share (EPS)

		For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Basic/ Diluted Earning Per Share</b>			
Profit attributable to Equity Shareholders	(A)	13.23 ₹	43.69 ₹
Weighted average equity Shares outstanding at the end of the year	(B)	1.00 ₹	1.00 ₹
<b>Earning per share - Basic/Diluted</b>	<b>(A/B)</b>	<b>13.23 ₹</b>	<b>43.69 ₹</b>

### Note 26 : Related Party Disclosures

#### a) Name of the Related Parties and Description of Relationship:

Holding Company	Sterling Tools Limited ₹
Key Management Personnel	Mr. Akhil Aggarwal - Director ₹ Mr. D.C. Gupta - Director ₹ Mr. Anil Aggarwal - Managing Director in Holding Company ₹
Enterprise over which KMP can exercise significant influence	Sterling Fincap Private Limited

#### b) Transactions during the year with related party

Particulars	Joint Venturer	KMP	Enterprise over which KMP can exercise significant influence
Rental Income	- ₹ (45.58)	-	-
Loan Given	-	-	(236.50) ₹
Interest Income	-	-	17.99 ₹ (19.44) ₹
Repayment of Loan Given	-	-	121.60 ₹ (240.25) ₹
Loan taken	-	₹ 4.58	-

\*Figures in brackets represents corresponding amounts of previous years.

#### c) Details of Transactions With Related Parties, The Amount of Which Is In Excess of 10% Of The Total Related Party Transactions Of The Same Type:

Enterprise over which KMP can exercise significant influence	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Rental Income</b>		
Sterling Tools Ltd - (WDU)	-	45.58 ₹
<b>Loan Given</b>		
Sterling Fincap Pvt. Ltd.	-	236.50 ₹
<b>Interest Income</b>		
Sterling Fincap Pvt. Ltd.	17.99 ₹	19.44 ₹
<b>Repayment of Loan Given</b>		
Sterling Fincap Pvt. Ltd.	121.60 ₹	240.25 ₹
<b>Loan taken</b>		
Anil Aggarwal	4.58 ₹	- ₹
<b>Receivables/(Payables) Balances as at 31.03.2018</b>		
Sterling Fincap Pvt. Ltd.	111.59 ₹	216.99 ₹



# Haryana Ispat Private Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in lacs, except otherwise specified)

### Note 27 : Standards issued but not yet effective

The standard issued, but not yet effective up to the date of issuance of the Company's financial statements is disclosed below. The Company intends to adopt this standard when it becomes effective.

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The amendment will come into force from April 1, 2018. The effect on adoption of Appendix B to Ind AS 21 is expected to be insignificant.

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The Company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The effect on adoption of Ind AS 115 is expected to be insignificant.

**Note 28 :** In view of the management, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet as at March 31, 2018.

**Note 29 :** Figures have been rounded off to the nearest lacs except otherwise stated.

**Note 30 :** Figures for the previous years have been reclassified/regrouped wherever considered necessary.

*For and on behalf of the Board of Directors*

  
(Akhil Aggarwal)  
Director  
DIN No 01681666

  
(D C Gupta)  
Director  
DIN No 00063519

Place of Signature: New Delhi  
Dated: 11 MAY 2018

