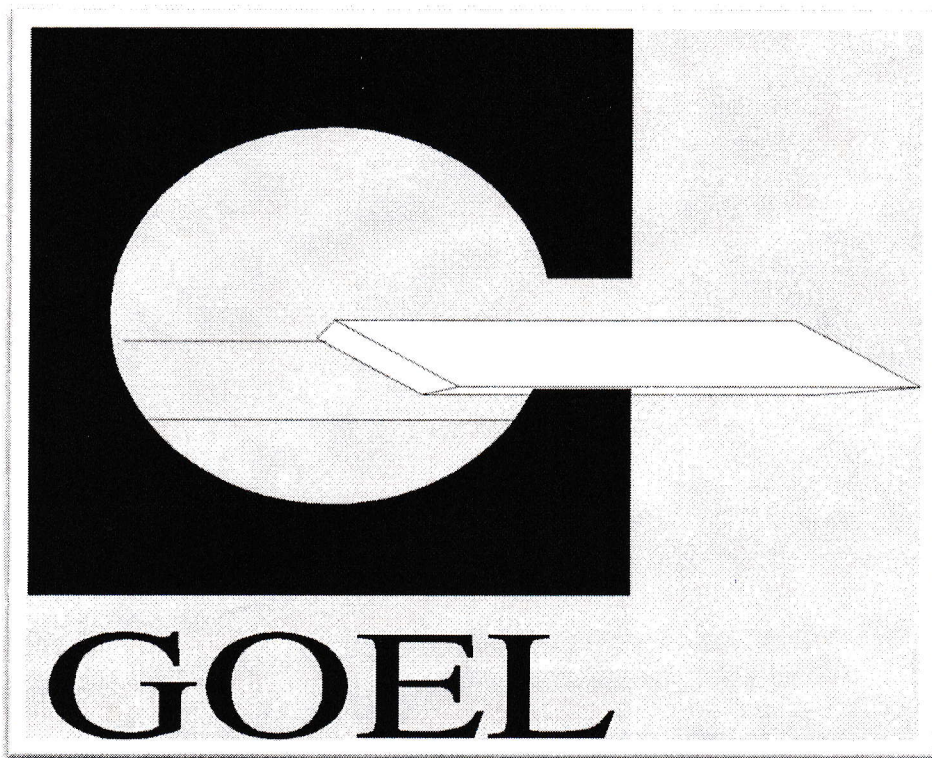


SHRI BAJRANG AGRO PROCESSING LIMITED

(FORMERLY SHRI BAJRANG STEEL AND POWER LIMITED)

AUDITED FINANCIAL STATEMENT FINANCIAL YEAR 2020-21



REGISTERED OFFICE :

522/C, Urla Industrial Area,
Raipur (C.G.) - 493221
Tel. : 0771-4288029/39
Fax : 0771-4288123
Email : sbpilinfo@goeltmt.com

AUDITOR :

R D N A AND CO LLP (Chartered Accountants)
205, 1st Floor, Samta Colony,
Raipur - 492 001 (C.G.) India
Ph : 0771-2255744-45, Fax : 91-771-2254188
E-mail:info@rksca.com,rkscaryp@yahoo.co.in



R D N A AND CO LLP

Chartered Accountants

205, 1st Floor, Main Road, Samta Colony, Raipur (CG) - 492001 INDIA

Branches : Mumbai, Raigarh, Bhilai, Bhopal

0771 - 2255744-45, 4036066 ✉ raipur@rdnaca.in 🌐 rdnaca.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
SHRI BAJRANG AGRO PROCESSING LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **SHRI BAJRANG AGRO PROCESSING LIMITED (formerly as Shri Bajrang Steel and Power Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the Standalone Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone financial statements").

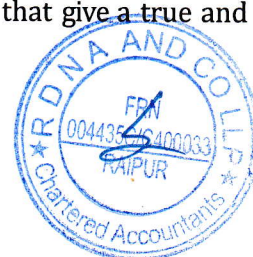
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

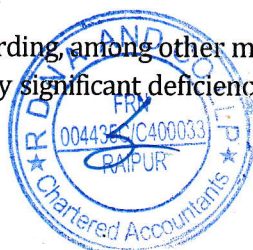
Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

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



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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the mandatory Accounting Standards referred to in section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R D N A AND CO LLP

Chartered Accountants

Firm Reg. No. 004435C/C400033

Sunil Dwivedi

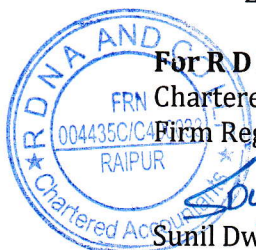
Partner

Membership No.: 427775

Place: Raipur

Dated: 25/05/2021

UDIN-21427775AAAABJ5224



SHRI BAJRANG AGRO PROCESSING LIMITED

(Formerly Shri Bajrang Steel And Power Limited)

CIN - U15100CT2005PLC017828

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rs.)

Particulars	Note No.	As At 31.03.2021	As At 31.03.2020
I ASSETS			
(1) Current Assets			
(a) Financial Assets			
(i) Cash and cash equivalents	2	3,44,746	4,63,727
(b) Other current assets	3	10,427	5,477
Total Current Assets		3,55,173	4,69,204
TOTAL ASSETS	TOTAL	3,55,173	4,69,204
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	4	5,00,000	5,00,000
(b) Other Equity	5	(17,79,271)	(18,36,738)
Total Equity		(12,79,271)	(13,36,738)
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	6	16,01,619	13,06,363
(ii) Trade Payables	7		
-Total outstanding dues of Micro & Small Enterprises			
-Total outstanding dues of creditors other than Micro & Small Enterprises		-	3,14,547
(iii) Other Financial Liabilities	8	23,600	23,600
(b) Other Current Liabilities	9	10,625	2,660
(c) Current Tax Liabilities (net)		(1,400)	1,58,773
Total Current Liabilities		16,34,444	18,05,943
TOTAL EQUITY AND LIABILITIES	TOTAL	3,55,173	4,69,204

Significant Accounting Policies

1

The notes referred to above form an integral part of the financial statements.

2 to 20

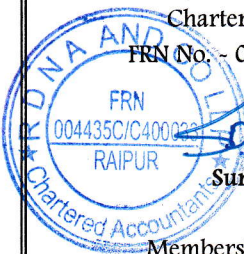
As per our attached report of even date.

For and on behalf of the Board

For, R D N A AND CO LLP

Chartered Accountants

FRN No. - 004435C/C400033



Sunil Dwivedi

Partner

Membership No. - 427775

Raipur, 25th May, 2021

Suresh Goel

Director

DIN: 00115834

Anand Goel

Director

DIN:00796135

SHRI BAJRANG AGRO PROCESSING LIMITED

(Formerly Shri Bajrang Steel And Power Limited)

CIN - U15100CT2005PLC017828

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

Particulars	Note No.	As At 31.03.2021	As At 31.03.2020
I. Revenue from Operation	10	-	3,31,00,109
II. Other Income	11	3,00,000	1,15,728
III. Total Revenue (I + II)	TOTAL	3,00,000	3,32,15,837
IV. Expenses			
Purchase of Stock in Trade		-	2,66,62,363
Employees Benefit Expenses	12	15,750	11,00,857
Finance Cost	13	1,41,661	14,51,514
Depreciation		-	44,180
Other Expenses	14	61,434	52,82,771
	TOTAL	2,18,845	3,45,41,685
V. Profit Before Tax (III- IV)		81,155	(13,25,848)
VI. Tax expenses:			
Net current Tax	15	23,687	1,58,568
Deferred Tax		-	-
VII. Profit for the period		57,468	(14,84,416)
VIII. Other Comprehensive Income :			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Items that will be reclassified to profit or loss		-	-
IX. Total Comprehensive Income for the year		57,468	(14,84,416)
Basic / Diluted Earnings Per Equity Share	16	1.15	(29.69)

Significant Accounting Policies

1

The notes referred to above form an integral part of the financial statements.

2 to 20

As per our attached report of even date.

For and on behalf of the Board

For: R D N A AND CO LLP
Chartered Accountants
FRN No. - 004435C/C400033
RAIPUR
Sunil Dwivedi
Partner
Membership No. - 427775
Raipur, 25th May, 2021

Suresh Goel
Suresh Goel
Director
DIN: 00115834

Anand Goel
Anand Goel
Director
DIN: 00796135

SHRI BAJRANG AGRO PROCESSING LIMITED

(Formerly Shri Bajrang Steel And Power Limited)

CIN - U15100CT2005PLC017828

Cash Flow Statement as at 31st March, 2021

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	81,155	(13,25,848)
ADJUSTMENTS FOR:		
Depreciation	-	44,180
Financial Costs	1,41,661	14,51,514
Profit on Sale of Fixed Asset	-	(44,180)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,22,816	1,25,666
ADJUSTMENTS FOR CHANGE IN CURRENT ASSETS & LIABILITIES:		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other Current Assets	(4,950)	(5,477)
(Increase)/Decrease in Trade Payable	(3,14,547)	3,14,547
Increase/(Decrease) in Current Liabilities & Provisions	(1,52,208)	1,55,777
CASH GENERATED FROM OPERATIONS	(2,48,889)	5,90,513
Direct Taxes Paid/Deducted at Source	23,687	1,58,568
NET CASH FROM OPERATING ACTIVITIES	A (2,72,576)	4,31,945
B CASH FLOW FROM INVESTING ACTIVITIES		
Deletion/(Addition) to other Fixed Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	B -	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short-Term Borrowings	2,95,256	13,06,363
Financial Costs	(1,41,661)	(14,51,514)
NET CASH USED IN FINANCING ACTIVITIES	C 1,53,595	(1,45,151)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(1,18,981)	2,86,794
Cash and Cash Equivalents at the beginning of the year	4,63,727	1,76,933
Cash and Cash Equivalents at the end of the year	3,44,746	4,63,727
Components of cash and cash equivalents as at	31.03.2021	31.03.2020
Cash in hand	61,116	76,866
With banks	2,83,630	3,86,862
	3,44,746	4,63,727

Notes :

- Figures for the previous year have been regrouped/rearranged wherever found necessary.
- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

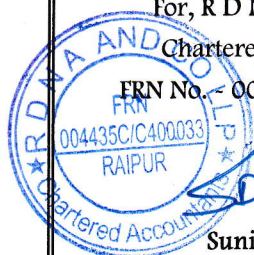
As per our report of even date

For and on behalf of the Board of

For, R D N A AND CO LLP

Chartered Accountants

FRN No. - 004435C/C400033



Sunil Dwivedi

Partner

Membership No. - 427775

Raipur, 25th May, 2021

Suresh Goel

Anand Goel

Director

Director

DIN: 00115834

DIN: 00796135

SHRI BAJRANG AGRO PROCESSING LIMITED

(Formerly Shri Bajrang Steel And Power Limited)

CIN - U15100CT2005PLC017828

Statement of changes in Equity

A. Equity Share Capital

Particulars	Balance As at 31/03/2020	Movement During the Year	Balance As at 31/03/2021
Equity Share Capital	5,00,000	-	5,00,000

B. Other Equity

Particulars	Reserve & Surplus		Other comprehensive income	Total Equity Attributable to equity holders of the Company
	Surplus	Securities Premium Reserve		
Balance as of March 31, 2020	(18,36,738)	-	-	(18,36,738)
Profit/(loss) for the period	57,468	-	-	57,468
Other comprehensive income For Year	-	-	-	-
Balance as of March 31, 2021	(17,79,271)	-	-	(17,79,271)

As per our attached report of even date.

For and on behalf of the Board

For, R D N A AND CO LLP

Chartered Accountants

FRN No. - 004435C/C400033

004435C/C400033
RAIPUR

Sunil Dwivedi

Partner

Membership No. - 427775

Raipur, 25th May, 2021



Suresh Goel

Director

DIN: 00115834



Anand Goel

Director

DIN:00796135

SHRI BAJRANG AGRO PROCESSING LIMITED

(Formerly Shri Bajrang Steel And Power Limited)

CIN - U15100CT2005PLC017828

Notes Annexed to and forming part of the Balance as at 31.03.2021

Note : 1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A. Company Overview :

SHRI BAJRANG AGRO PROCESSING LIMITED (CIN : U15100CT2005PLC017828) company having its registered office at Village Borjhara, Urla Guma Road, Urla Growth Center Raipur 493221.

B. Significant Accounting Policies :

1.1 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The standalone financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities (including derivative instruments) and
- Defined benefit plans - plan assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

- 1.2 During the year, accumulated loss has been increased more than of its net worth i.e. the net worth has been eroded completely. The management is of the opinion that the company will revive and achieve a better position in near future. Accordingly, the books of account has been prepared on "Going concern basis".

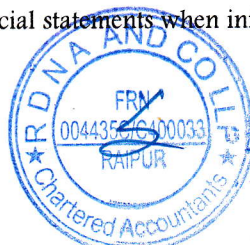
1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Finance Cost

- i) Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.
- ii) Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
- iii) All other borrowing costs are expensed in the period in which they occur.

b) Provisions, Contingent Liabilities and Contingent Assets and Commitments

- i) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.
- ii) If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.
- iii) Contingent liabilities are disclosed on the basis of judgment of management. These are reviewed at each balance sheet date are adjusted to reflect the current management estimate.
- iv) Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable.



c) **Income Taxes**

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

i) **Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

ii) **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

d) **Employee Benefits Expense**

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

e) **Revenue recognition**

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net), and gain/ loss on corresponding hedge contracts.

Interest income

Interest income from a financial asset is recognised using effective interest rate (EIR) method.

f) **Financial Instruments**

i) **Financial Assets**

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

Financial assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL.

C. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial Liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

g) Operating Cycle

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

An asset is treated as current when it is:

- a. Expected to be realized or intended to be sold or consumed in normal operating cycle;
- b. Held primarily for the purpose of trading;
- c. Expected to be realized within twelve months after the reporting period, or
- d. 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.

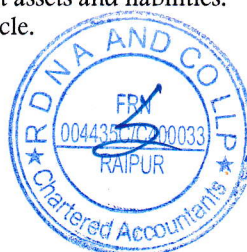
A liability is current when:

- a. It is expected to be settled in normal operating cycle;
- b. It is held primarily for the purpose of trading;
- c. It is due to be settled within twelve months after the reporting period, or
- d. 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.

The company has identified twelve months as its operating cycle.



h) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

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

i) Statement of Cash Flows

i) Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

ii) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the relevant Accounting Standard.

1.4 CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

a) Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

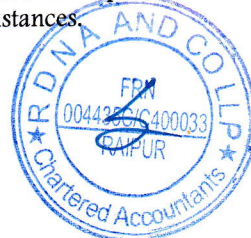
Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

b) Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.



d) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2 BANK, CASH & CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
Cash and Cash Equivalents		
i) On Current Account	2,83,630	3,86,862
ii) Cash on Hand	61,116	76,866
TOTAL	3,44,746	4,63,727

3 OTHER CURRENT ASSETS

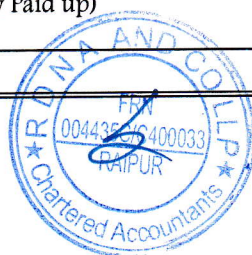
(Amount in Rs.)

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
Balance with GST Department	10,427	5,477
TOTAL	10,427	5,477

4 SHARE CAPITAL

(Amount in Rs.)

Particulars	As at	As at
	31.03.2021	31.03.2020
(A) Authorised, Issued, Subscribed and paid-up share capital		
<u>Authorised Share Capital</u>		
2,00,00,000 Equity Shares of Rs.10/- each.		
(Previous Year 2,00,00,000 Equity Shares of Rs.10/- each)	20,00,00,000	20,00,00,000
TOTAL	20,00,00,000	20,00,00,000
<u>Issued, Subscribed & Fully Paid-up</u>		
50000 Equity Shares of Rs. 10/- each Fully Paid up	5,00,000	5,00,000
(Previous Year 50000 Equity Shares of Rs. 10/- each Fully Paid up)		
TOTAL	5,00,000	5,00,000



(b) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31.03.2021	As at 31.03.2020
No of shares outstanding as at the beginning of the year	50,000	50,000
Add : Number Of Shares Allotted During The Year	-	-
Number of shares outstanding as at the end of the year	50,000	50,000

(c) Shares in the company held by each shareholder holding more than 5% shares

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of shares held in the Company	% of Shares held	No. of shares held in the Company	% of Shares held
Shri Bajrang Alliance Limited	49,940	99.88	49,940	99.88

- (e) The Company has only one class of shares to as equity shares having a par value of 10/- Each holder of equity shares is entitled to one vote per share

5 OTHER EQUITY

Particulars	Reserve & Surplus		Other comprehensive income	Total Equity Attributable to equity holders of the Company
	Surplus	Securities Premium Reserve		
Balance as of March 31, 2020	(18,36,739)	-	-	(18,36,739)
Profit/(loss) for the period	57,468	-	-	57,468
Other comprehensive income For Year	-	-	-	-
Balance as of March 31, 2021	(17,79,271)	-	-	(17,79,271)

6 CURRENT FINANCIAL LIABILITIES - BORROWINGS

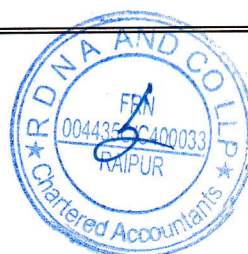
(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Unsecured :		
From Corporate Body	16,01,619	13,06,363
TOTAL	16,01,619	13,06,363

7 TRADE PAYABLE

(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Total outstanding dues of creditors	-	3,14,547
TOTAL	-	3,14,547



8 OTHER FINANCIAL LIABILITIES

(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Audit Fees Payable	23,600	23,600
TOTAL	23,600	23,600

9 OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
TDS Payable	10,625	2,660
TOTAL	10,625	2,660

10 REVENUE FROM OPERATION

(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Sale of Trading Goods	-	3,31,00,109
	-	3,31,00,109

11 OTHER INCOME

(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Foreign Exchange Gain	-	58,178
Profit on Sale of Fixed Asset	-	44,180
Balance Written off	-	13,370
Consultancy Income	3,00,000	-
	3,00,000	1,15,728

12 EMPLOYEES BENEFIT EXPENSES

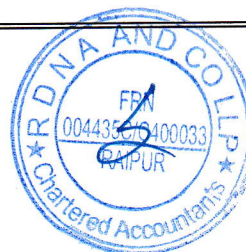
(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Salaries, Wages & Other Benefits	15,750	11,00,857
	15,750	11,00,857

13 FINANCE COST

(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Interest Expenses	1,41,661	14,51,514
	1,41,661	14,51,514



14 OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
Audit Fees	23,600	23,600
Bank Charges	34	20,053
Horticulture Expenses	-	2,64,075
Insurance Charges	-	17,609
Legal & Professional Expenses	35,500	23,15,060
Listing & Filling Expenses	2,100	19,07,126
Membership & Subscription Charges	-	7,260
Office Expenses	-	1,83,026
Registration & Renewal Charges	-	10,000
Rent Rates & Taxes	200	4,25,736
Repair & Maintenance Expenses	-	4,448
Travelling Expenses	-	1,04,778
	61,434	52,82,771

15 CURRENT TAX

(Amount in Rs.)

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
Current Tax	21,100	1,58,773
Less : MAT Credit Entitlement/ (Adjusted)	-	-
Net Current Tax	21,100	1,58,773
Add : Taxes for Earlier Years	2,587	(205)
	23,687	1,58,568

16 EARNING PER EQUITY SHARE

(Amount in Rs.)

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
Profit / (Loss) after Taxation as per Profit & Loss Account	57,468	(14,84,416)
Weighted Avg. No. of Equity Share Outstanding	50,000	50,000
Basic / Diluted Earning / (Loss) per Share of Rs. 10/-	1.15	(29.69)

17 Information on Related Party as required by Ind As-24, "Related Party Disclosures" issued by The Institute of Chartered Accountants of India, are given below :

Related Parties

a) Holding

-- Shri Bajrang Alliance Limited

b) Associates

-- Shri Bajrang Power and Ispat Limited

-- SB Multimedia Private Limited

-- Popular Mercantile Private Limited

c)

Key Management Personnel

-- Shri Suresh Goel

-- Shri Anand Goel



		31.03.2021	31.03.2020
Holding	Sale of Materials	-	3,08,86,297
	Purchase of Materials	-	46,61,051
	Sale of Fixed Assets	-	8,93,391
	Outstandings		
	Payables	-	-
Associates	Sale of Materials	-	22,13,814
	Purchase of Materials	-	1,03,63,804
	Consultancy Income	1,32,000	
	Interest Expenses	1,41,661	14,51,515
	Outstandings		
	Payables	16,01,619	13,06,363

Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year.

Purchase of Materials :	31.03.2021	31.03.2020
Shri Bajrang Power & Ispat Limited	-	1,03,63,804
Shri Bajrang Alliance Limited	-	46,61,051

Sale of Materials :	31.03.2021	31.03.2020
Shri Bajrang Alliance Limited	-	3,08,86,297
Shri Bajrang Power & Ispat Limited	-	22,13,814

Sale of Fixed Assets :	31.03.2021	31.03.2020
Shri Bajrang Alliance Limited	-	8,93,391

Interest Expenses :	31.03.2021	31.03.2020
Shri Bajrang Power & Ispat Limited	1,41,661	14,51,515

Consultancy Income	31.03.2021	31.03.2020
S.B. Multimedia Private Limited	1,32,000	-

18 There is no outstanding dues towards any MSME vendors during the year.

19 In opinion of the Board, the value of realisation of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

20 Amounts have been rounded off to the nearest rupees and previous year's figures have been regrouped, rearranged and reclassified wherever considered necessary to confirm to the current presentation.

Signature to Notes to Accounts

As per our attached report of even date.

For and on behalf of the Board

For, R D N A AND CO LLP
Chartered Accountants
FRN FRN No. - 004435C/C400033
004435C/C400033
RAIPUR
Sumil Dwivedi
Partner
Membership No. - 427775
Raipur, 25th May, 2021

Suresh Goel
Director
DIN: 00115834

Anand Goel
Director
DIN:00796135