



Independent Auditor's Report

To the Members of STEEL INFRA SOLUTIONS PRIVATE LIMITED

Report on the Standalone Ind-AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **STEEL INFRA SOLUTIONS PRIVATE LIMITED**, which comprise the balance sheet as at 31 March 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the period then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 thereunder. 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 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 standalone Ind AS financial statements based on 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 thereunder. We conducted our audit 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 standalone 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 standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 standalone 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 31 March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the period ended on that date.

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 of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that: (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. (b) in our opinion proper books of



account as required by law have been kept by the Company so far as it appears from our examination of those books; (c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account; (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder; (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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"; and (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 does have any pending litigations on its financial position in its standalone Ind AS financial statements;

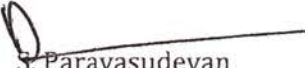
ii. the Company does not require to make any provision, as required under the applicable law or accounting standards, for any material foreseeable losses, on long-term contracts including derivative contracts

iii. The Company does not require to transfer, to the Investor Education and Protection Fund; and

iv. the Company does not have any cash transactions during the period in question and hence does not required to provide requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

Place: Bangalore
Date: 30th April 2018

For Hari & Vasu
Chartered accountants
Firm registration no. 001061S


S. Paravasudevan
Partner
Membership no. 23124





Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2018,

We report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. (b) The Company will introduce a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years, as this is the first financials and under company is in its construction stage (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The Company is in Construction stage and has not purchased any Inventory so far, Thus, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) The Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act')

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities, where ever applicable. As explained to us, the Company did not



have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of duty of customs, income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:

(viii) The Company has not defaulted in repayment of loans or borrowing from any financial institution, banks, government or debenture holders during the period. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company has applied the term loan for the purpose for which it was raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, paragraph 3 (ix) of the Order is 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) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration and hence reporting in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act, does not arise.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there is no transactions with the related parties and so the reporting on compliance with sections 177 and 188 of the Act does not arise.



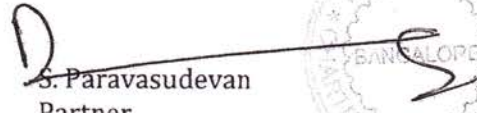
(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Bangalore
Date: 30th April 2018

For Hari & Vasu
Chartered accountants
Firm registration no. 001061S


S. Paravasudevan
Partner
Membership no. 23124





Annexure - B to the Auditors' Report

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 **STEEL INFRA SOLUTIONS PRIVATE LIMITED** as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the period 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 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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



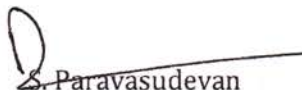
reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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 31 March 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.

Place: Bangalore
Date: 30th April 2018

For Hari & Vasu
Chartered accountants
Firm registration no. 001061S


S. Paravasudevan
Partner
Membership no. 23124



PART I - BALANCE SHEET

STEEL INFRA SOLUTIONS PRIVATE LIMITED
New Delhi
Balance Sheet as at 31/03/2018

Amount in Rs.

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	68,015,684	
(b) Capital work-in-progress	2	112,421,843	
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible assets	3	405,657	
(f) Intangible assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Loans			
(iv) Others (to be specified)			
(l) Deferred tax assets (net)			
(j) Other non-current assets	4	8,553,003	
Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	5	124,282,694	
(iv) Bank balances other than (iii) above	6	37,742,000	
(v) Loans			
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	7	34,140,843	
Total Assets		385,561,724	
Equity			
(a) Equity Share capital	8	300,000,000	
(b) Other Equity	9	(2,195,240)	
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	70,822,440	
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b) to be specified)			
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	11	2,606,381	
(iii) Other financial liabilities (other than those specified in item (b) to be specified)			
(b) Other current liabilities	12	13,394,750	
(c) Provisions			
(d) Current Tax Liabilities (Net)	13	933,392	
Notes to Financial Statements are an integral part of the financial statements	1 to 13		
Total Equity and Liabilities		385,561,724	

For STEEL INFRA SOLUTIONS PRIVATE LIMITED

Managing Director

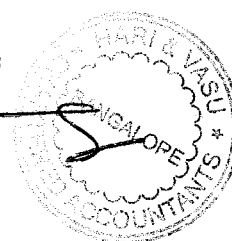
Director

Place: NEW DELHI

Date: 30.04.2018

For Hari & Vasu
Chartered accountants
Firm registration no. 001061S

S. Paravasudevan
Partner
Membership no. 23124



PART II - STATEMENT OF PROFIT OR LOSS

STEEL INFRA SOLUTIONS PRIVATE LIMITED	
New Delhi	
Profit & Loss Statement for the period from 12/10/2017 to 31/03/2018	

Amount in Rs.

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations			
II	Other Income	14	1,103,540	
III	Total Income (I+II)		1,103,540	
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress			
	Employee benefits expense			
	Finance costs			
	Depreciation and amortization expense			
	Other expenses	15	3,298,780	
	Total expenses (IV)		3,298,780	
V	Profit/(loss) before exceptional items and tax (I- IV)		(2,195,240)	
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)			
VIII	Tax expense:			
	(1) Current tax			
	(2) Deferred tax			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)			
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)			
XIV	Other Comprehensive Income A (i) Items that will not be			
	(1) Current Tax			
	(2) Deferred Tax			
	Total Loss		(2,195,240)	
XI	Profit (Loss) for the period from Continuing Operations (IX-X)			
XII	Earnings per Equity Share Basic & Diluted		(0.07)	
	Number of Equity Shares used for the purpose of calculation of EPS basic & diluted			
	Notes to Financial Statements are an integral part of the financial statements			

For STEEL INFRA SOLUTIONS PRIVATE LIMITED

Managing Director

Director

Place: NEW DELHI

Date: 30.04.2018

For Hari & Vasu

Chartered accountants

Firm registration no. 001061S

S. Paravasudevan

Partner

Membership no. 23124

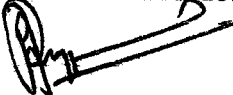


STEEL INFRA SOLUTIONS PRIVATE LIMITED		
New Delhi		
Cash Flow statement for the period from 12/10/2017 to 31/03/2018 (As Per AS-3)		

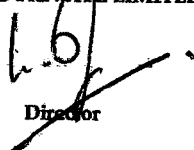
Amount in Rs.

Particulars	Rupees in amount	Rupees in amount
1) Cash flow from operating activities		
A. Net profit as per profit and loss a/c	(2,195,240)	
B. add: expenses		
C. Less: incomes		
D. Operating income before working capital changes (A+B-C)	(2,195,240)	
E. Increase in current liabilities	16,934,523	
F. Less: Increase in current assets	(34,140,843)	
Increase in non current assets	(8,553,003)	
G. Cash generated from operations (D+E-F)	(27,954,562)	
Net cash from operating items		(27,954,562)
2) Cash flows from investing activities		
A. Sale of fixed assets/ Intangible assets or investments		
Interest earned/ received		
B. Less:		
a) Purchase of fixed assets	(68,015,684)	
b) Purchase of intangible assets	(405,657)	
c) Capital WIP	(112,421,843)	
Net cash from investing activities		(180,843,184)
3) Cash flows from financing activities		
A. Equity shares	300,000,000	
B. Shareholder's loan	70,000,000	
C. Vehicle loan	822,440	
Net cash flows from financing activities		370,822,440
Net increase or decrease in cash flows		162,024,694
Add: Cash and cash equivalents at the beginning of the year		0
Cash and cash equivalents at the end of the year		162,024,694

For STEEL INFRA SOLUTIONS PRIVATE LIMITED



Managing Director




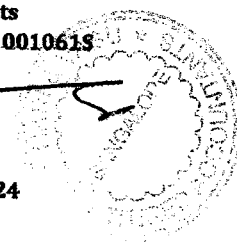
Director

Place: NEW DELHI

Date: 30.04.2018

For Hari & Vasu
Chartered accountants
Firm registration no. 0010615


S. Paravasudevan
Partner
Membership no. 23124



Statement of changes in equity as on 31-03-2018

STEEL INFRA SOLUTIONS PRIVATE LIMITED

New Delhi

Statement of changes in equity for the period ended 31-03-2018

Amount in Rs.

A. Equity Share Capital		
Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
NIL	300,000,000	300,000,000

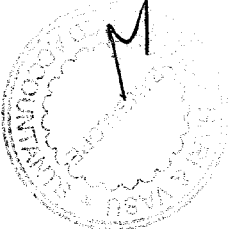
B. Other Equity													
	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Minority interest
Balance at the beginning of the reporting period	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Changes in accounting policy or prior period errors	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Restated balance at the beginning of the reporting period	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Comprehensive Income for the year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Dividends	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Transfer to	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
retained earnings	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any other change (to be specified)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Balance at the end of the reporting period	NIL	NIL	NIL	NIL	-2155240	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

By: STEEL INFRA SOLUTIONS PRIVATE LIMITED

Place: New Delhi
Date: 30.04.2018

S. Parvazadevan
Partner
Membership no. 23124

For Hart & Vyas
Chartered accountants
Firm registration no. 0010615



STEEL INFRA SOLUTIONS PRIVATE LIMITED
New Delhi

NOTES TO FINANCIAL STATEMENTS - FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Amount in Rs.

Note No 1- Property, Plant & Equipments

Type of Asset	WDV AS ON 31-03-2017	ADDITIONS DURING THE YEAR	DEPRECIATION FOR THE YEAR	WDV AS ON 31-03-2018
Lease hold land				
Buildings		6,908,139		6,908,139
Furniture and Fixtures		49,513,000		49,513,000
Computer & Office equipments		4,684,657		4,684,657
Tools and tackles		2,929,298		2,929,298
Vehicles		3,000,500		3,000,500
		980,089		980,089
TOTAL		68,015,684		68,015,684

Note no 2- Capital Work in Progress

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Plant and Machinery	112,421,843	
TOTAL	112,421,843	

Note No 3 Intangible Assets

Type of Asset	ORIGINAL COST ON 31-03-2017	ADDITIONS DURING THE YEAR	AMORTISATION FOR THE YEAR	NET VALUE AS ON 31-03-2018
Goodwill	-	-	-	-
Brands/trademarks	-	-	-	-
Computer software	-	-	-	-
Masterheads and publishing titles	-	-	-	-
Mining Rights	-	-	-	-
Intellectual property rights	-	-	-	-
Licences and franchise	-	-	-	-
a) SAP - User Licenses	-	405,657	-	405,657
Others (specify nature)	-	-	-	-
TOTAL		405,657		405,657

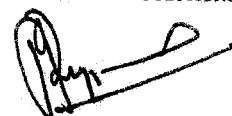
Note No 4- Other Non-Current Assets

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Other non current assets		
(i) Long-Term Trade Receivable (Including trade receivable on deferred credit terms)		
(ii) Preliminary expenses	3,238,500	
(iii) Capital advances	5,314,503	
TOTAL	8,553,003	

Note No 5- Cash & Cash Equivalents


	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Cash & Cash Equivalents		
(a) Balances with Banks		
(A) cash at bank - ICICI sadashivnagar	11,346,150	
(B) cash at bank - SBI - Bhilai	291,540	
(C) Vijaya bank	10,004	
Fixed deposits		
(A) Fixed deposits	112,560,000	
(b) Cheques, Drafts on hand		
(c) Cash in Hand - petty cash		
(A) Delhi	50,000	
(B) Bhilai	25,000	
(d) Others Bank Balances		
TOTAL	124,282,694	

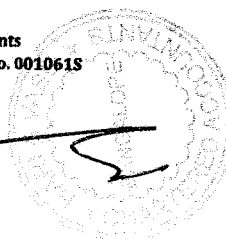
For STEEL INFRA SOLUTIONS PRIVATE LIMITED


Managing Director

Place: NEW DELHI
Date: 30.04.2018

For Hari & Vasu
Chartered accountants
Firm registration no. 001061S


S. Paravasudevan
Partner
Membership no. 23124



Note No 6- Bank Balances Other Than Above

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Fixed deposits as margin for L/C	37,742,000	-
Total	37,742,000	-

Note No 7- Other Current Assets

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
(a) Other Current Assets	-	-
(b) Advance other than capital advances	23,270,380	-
TOTAL	10,870,463	34,140,843

Note No 8- Share Capital

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Authorized Capital 3,50,00,000 shares of Rs. 10 each	350,000,000	-
Total	350,000,000	-
Issued, Subscribed & Paid Up Capital 3,00,00,000 shares of Rs. 10 each	300,000,000	-
TOTAL	300,000,000	-
Disclosures of Shareholders holding more than 5% of Equity Share Capital of the Company		
Name of Shareholder	31-Mar-18	31-Mar-17
	% of Shares	No. Of Shares
3One4 Meridian trust	7	2,000,000
MK Ventures	25	7,550,000
Ravikant Uppal	21	6,450,000
Ranjan Sharma	10	3,000,000
Surin holdings	17	5,000,000
Wharton engineers	10	3,000,000
Others	10	3,000,000
	100	30,000,000

Note No 9- Other equity

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Retained earnings	(2,195,240)	-
TOTAL	(2,195,240)	-

Note No 10- Borrowings

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Borrowings		
(a) Bonds/ Debentures	-	-
(b) Term Loans	-	-
(A) From Banks	-	-
(B) From Other Parties	822,440	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
Loans from Shareholders	-	-
(f) Long term maturities of finance lease obligations	70,000,000	-
(g) Other loans and advances (specify nature)	-	-
TOTAL	70,822,440	-

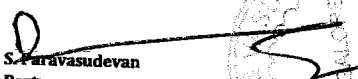
For STEEL INFRA SOLUTIONS PRIVATE LIMITED

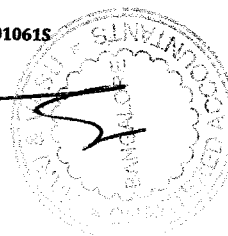

Managing Director


Director

Place: 30.04.2018 New Delhi,
Date: 30.04.2018

For Hari & Vasu
Chartered accountants
Firm registration no. 001061S


S. Paravasudevan
Partner
Membership no. 23124



STEEL INFRA SOLUTIONS PRIVATE LIMITED
New Delhi

Note No 11- Trade payables

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Trade Payable	667,490	-
Other Payable	1,938,891	-
TOTAL	2,606,381	-

Note No 12- Other Current Liabilities

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Other Current Liabilities		
(a) Current Maturities of long term debt	-	-
(b) Current Maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued but due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-
(j) Others	-	-
TOTAL	13,394,750	-

Note No 13- Current tax liability

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Taxes to be paid	933,392	-
Total	933,392	-

Note No 14- Other Income

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Other income		
(a) Interest Income	1,103,540	-
(b) Dividend Income	-	-
(c) Other Non Operating Income (Net of Directly Attributable Expenses)	-	-
TOTAL	1,103,540	-

Note No 15- Other Expenses

	Amount in Rupees as at 31/03/2018	Amount in Rupees as at 31/03/2017
Corporate social responsibility		
Rent	317,797	-
Professional charges	325,440	-
Website hosting charges	1,149,186	-
Other Expenses	200,000	-
TOTAL	1,306,357	-

Note - 16 - Summary of Significant Accounting Policies

- The financial statement of the Company is prepared in accordance with Ind - AS. This is the first Financial Statement prepared for the Company. Accordingly only Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity and Notes Comprising a summary of significant accounting policies, other explanatory and Schedule III disclosure requirements are prepared. The Company has not started its Commercial Operations.
- The Company has complied with all the applicable Ind-AS
- The Financial Statements are prepared on going concern basis
- The Management is of the opinion that there is no requirement related to Judgements and Sources of estimation uncertainty
- The Company is an Indian Company registered under the Companies Act, 2013 with its registered office is situated in Delhi
- The Company propose to carry out business in the areas of Design and Fabrication of Steel Structures for Commercial and Residential purposes
- All the expenses incurred amounting to Rs 70,62,284/- which are directly attributable to acquisition of Bhilai Production Unit are recognised as Cost of Plant and Machinery - Capital work in progress.
- The estimated useful life of the Assets will be decided in the next financial period by the Management including method of Depreciation
- Events after the reporting period where ever required are considered as per Ind-AS 10 till the date of 30th April 2018
- As the Company has not started its commercial operations, the Management will decide and implement Ind-AS 2, 12, 17, 19, 21, 23, 36, 40 to the extent applicable in the next Financial year.
- There is no related Party disclosure required as per Ind-AS 24, as there is no such transactions

STEEL INFRA SOLUTIONS PRIVATE LIMITED

Managing Director

Director

Place: NEW DELHI
Date: 30.04.2018

For Hari & Vasu
Chartered accountants
Firm registration no. 0010615

S. Paravasudevan
Partner
Membership no. 23124

Note No - 17

The Capital commitment of the Company as on 31st March 2018 is Rs 11,60,11,550/-

Note No - 18

The accounts are prepared for the period from 12th October 2017 (date of incorporation) to 31st March 2018

Note No - 19

The Foreign currency transactions during the year is NIL

Note No - 20

The depreciation on Building, Office equipments and Other assets are not provided for, as these assets were acquired at the end of the period and mostly not put into use and hence considered insignificant and not required

Note No - 21

Previous year figures are not furnished as this is the First Financial Statement for the Company

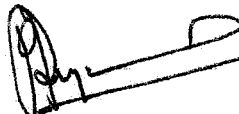
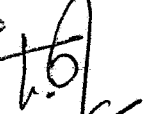
Note No - 22

Lease hold Land is allotted by Govt. of Chattisgarh on a 95 year lease period.

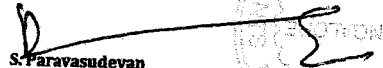
Note No - 23

The Company has acquired from Sivam Hitech Pvt. Ltd., under a Purchase agreement the Building for Rs 4,95,13,000/- , Plant & Machinery Rs 10,23,61,100/- Office & Computer equipments Rs 25,70,000/- and Tools & Tackles Rs 30,00,500/-

For STEEL INFRA SOLUTIONS PRIVATE LIMITED


Managing Director

Director
Place: NEW DELHI
Date: 30.04.2018

For Hari & Vasu
Chartered accountants
Firm registration no. 001061S


S. Paravasudevan
Partner
Membership no. 23124

