

**BALANCE SHEET AS AT**  
**31ST MARCH, 2022**

**OF**

**BEEKEY UTKAL STEEL PVT LTD**

**Lansdowne Tower, 4th Floor, 21/A, Sarat Bose Road, Kolkata - 700 020.**



# **RUSTAGI & ASSOCIATES**

## **Chartered Accountants**

---

### **INDEPENDENT AUDITOR'S REPORT**

To the Members of **Beekay Utkal Steel Private Limited.**

#### **Report on the Audit of the Standalone Ind AS Financial Statements**

##### **Opinion**

We have audited the accompanying Standalone Ind AS Financial Statement of BEEKAY UTKAL STEEL PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March, 2022, Statement of Profit and Loss for the year ended 31st March, 2022 (including other comprehensive income), the Statement of Changes in Equity, the Statement of Cash Flows for the period ended on that date, and a summary of the significant accounting policies and other explanatory information.

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the Standalone state of affairs of the Company as at March 31, 2022, the Standalone profit, Standalone total comprehensive income, Standalone changes in equity and its Standalone cash flows for the period ended on that date.

##### **Basis for Opinion**

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) 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 Standalone 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

##### **Emphasis of Matter Paragraph**

We draw attention to the restatement of the last year's financial statements due to the effect of correction of a prior period error as per Ind AS-8. The detailed disclosure regarding the same has been provided in the Notes to Accounts.

##### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

##### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

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

First Floor, 59 Bentinck Street, Kolkata - 700 069

Phone : +91-33-2236 7932, 2234 9829

E-mail : [info@rustagiassociates.in](mailto:info@rustagiassociates.in) • [rustagisk@hotmail.com](mailto:rustagisk@hotmail.com) • Website : [www.rustagiassociates.com](http://www.rustagiassociates.com)

ICAI Firm Reg. No. : 314194E • GSTIN Reg. No. 19AAFFR1346H1Z6 • PAN : AAFFR1346H





# RUSTAGI & ASSOCIATES

Chartered Accountants

---

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Standalone 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 Standalone 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 Standalone 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.

First Floor, 59 Bentinck Street, Kolkata - 700 069

Phone : +91-33-2236 7932, 2234 9829

E-mail : [info@rustagiassociates.in](mailto:info@rustagiassociates.in) • [rustagisk@hotmail.com](mailto:rustagisk@hotmail.com) • Website : [www.rustagiassociates.com](http://www.rustagiassociates.com)

ICAI Firm Reg. No. : 314194E • GSTIN Reg. No. 19AAFFR1346H1Z6 • PAN : AAFFR1346H





# **RUSTAGI & ASSOCIATES**

## **Chartered Accountants**

---

- ♦ 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 and its subsidiary companies which are companies incorporated in India, 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 ability of the Company 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.
- ♦ Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone 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 knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

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

1. As required by Section 143 (3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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;

First Floor, 59 Bentinck Street, Kolkata - 700 069

Phone : +91-33-2236 7932, 2234 9829

E-mail : [info@rustagiassociates.in](mailto:info@rustagiassociates.in) • [rustagisk@hotmail.com](mailto:rustagisk@hotmail.com) • Website : [www.rustagiassociates.com](http://www.rustagiassociates.com)

ICAI Firm Reg. No. : 314194E • GSTIN Reg. No. 19AAFFR1346H1Z6 • PAN : AAFFR1346H



# **RUSTAGI & ASSOCIATES**

## **Chartered Accountants**

---

- c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of the Cash flows 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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- 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'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended : In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.
- h) 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR RUSTAGI & ASSOCIATES**  
**Chartered Accountants**  
**Firm Reg. No.: 314194E**

  
**(S.K. RUSTAGI)**

**Partner**

**Membership No.: 051860**

**UDIN: 22051860AJWFRN1659**

59, Bentinck Street, Kolkata - 700 069

Dated: 27th day of May, 2022

First Floor, 59 Bentinck Street, Kolkata - 700 069

Phone : +91-33-2236 7932, 2234 9829

E-mail : [info@rustagiassociates.in](mailto:info@rustagiassociates.in) • [rustagisk@hotmail.com](mailto:rustagisk@hotmail.com) • Website : [www.rustagiassociates.com](http://www.rustagiassociates.com)

ICAI Firm Reg. No. : 314194E • GSTIN Reg. No. 19AAFFR1346H1Z6 • PAN : AAFFR1346H



**BEEKAY UTKAL STEEL PRIVATE LIMITED**

2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: U27320WB2019PTC235606

**Standalone Balance Sheet as at 31st March, 2022**

		<u>Amount (In Rs)</u>	<u>Amount (In Rs)</u>
	<u>Note</u>	<u>As at 31st March, 2022</u>	<u>As at 31st March, 2021 *</u>
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Financial assets		-	-
(d) Other non-current assets		-	-
<b>Total Non-current assets</b>		<u>-</u>	<u>-</u>
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	2	8,32,288	9,11,101
(iv) Bank balances other than cash and cash equivalents		-	-
(v) Other financial assets		-	-
(c) Current Tax Asset(Net)		-	-
(d) Other current assets	3	60,000	-
<b>Total Current assets</b>		<u>8,92,288</u>	<u>9,11,101</u>
<b>TOTAL ASSETS</b>		<u>8,92,288</u>	<u>9,11,101</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	4	10,00,000	10,00,000
(b) Other equity	5	(1,34,272)	(1,01,199)
<b>Total Equity</b>		<u>8,65,728</u>	<u>8,98,801</u>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
(d) Other non-current liabilities		-	-
<b>Total Non-current liabilities</b>		<u>-</u>	<u>-</u>
<b>(2) Current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities	6	26,560	12,300
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
<b>Total Current liabilities</b>		<u>26,560</u>	<u>12,300</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>8,92,288</u>	<u>9,11,101</u>

**Significant Accounting Policies**

1

**\* Restated**

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

**FOR RUSTAGI & ASSOCIATES**

Chartered Accountants

Firm Reg. No.: 314194E

(S.K. RUSTAGI)

Partner

Membership No.: 051860

UDIN: 22051860AJWFRN1659



For Beekay Utkal Steel Pvt. Ltd.

Director

For Beekay Utkal Steel Pvt. Ltd.

Director

59, Bentinck Street, Kolkata - 700 069.

Dated: 27th day of May, 2022

**BEEKAY UTKAL STEEL PRIVATE LIMITED**

2/1A, Sarat Bose Road, LANSLOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: U27320WB2019PTC235606

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

	Note	Year ended 31 March, 2022 Amount (In Rs)	Year ended 31 March, 2021 * Amount (In Rs)
I Revenue from operations		-	-
II Other income	7	38,350	4,178
III Total income (I + II)		<b>38,350</b>	<b>4,178</b>
IV Expenses			
Cost of materials consumed		-	-
Purchase of stock-in-trade		-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	8	71,423	1,05,377
Total expenses (IV)		<b>71,423</b>	<b>1,05,377</b>
V Profit/ (loss) before tax (III-IV)		(33,073)	(1,01,199)
VI Tax expense:			
Current tax		-	-
Deferred tax		-	-
VII Profit / (loss) for the year (V-VI)		(33,073)	(1,01,199)
Other comprehensive income			
A. Items that will not be reclassified to profit or			
(a) Remeasurements of defined benefit liability/ (asset)		-	-
(b) Income taxes relating to items that will not be reclassified to profit or loss		-	-
Net other comprehensive		-	-
B. Items that will be reclassified to profit or loss		-	-
Net other comprehensive		-	-
VIII Other comprehensive income		-	-
IX. Total comprehensive income for the year (VII+VIII)		<b>(33,073)</b>	<b>(1,01,199)</b>
X. Earnings per equity share			
[Face value of equity share Rs. 10 each (previous year Rs. 10 each)]			
- Basic		(0.33)	0.04
- Basic (Restated)			(1.01)

Significant Accounting Policies

1

\* Restated

The accompanying notes form an integral part of the standalone financial statements

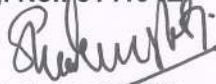
As per our report of even date attached

For and on behalf of Board of Directors

FOR RUSTAGI &amp; ASSOCIATES

Chartered Accountants

Firm Reg. No.: 314194E

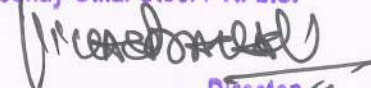
  
 (S.K. RUSTAGI)

Partner

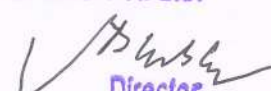
Membership No.: 051860

UDIN: 22051860AJWFRN1659

For Beekay Utkal Steel Pvt. Ltd.

  
 Director

For Beekay Utkal Steel Pvt. Ltd.

  
 Director


59, Bentinck Street, Kolkata - 700 069.

Dated: 27th day of May, 2022



**BEEKAY UTKAL STEEL PRIVATE LIMITED**  
**2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.**  
**CIN No: U27320WB2019PTC235606**

**Standalone Statement of Changes in Equity for the year ended 31 March 2022**

**A. Equity share capital**

Particulars	Number	Amount
Balance as at 31st March 2021	1,00,000	10,00,000
Changes in equity share capital during 2021-22	-	-
Balance as at 31st March 2022	1,00,000	10,00,000

**B. Other equity**

Particulars	General Reserve	Retained Earnings	TOTAL
Balance as at 1st April, 2020.	-	-	-
Profit for the year ended March 31st, 2021, AS RESTATED	(1,01,199)	-	(1,01,199)
Balance as at 31st March, 2021.	(1,01,199)	-	(1,01,199)
Profit or Loss	(33,073)	-	(33,073)
Other comprehensive income (net of tax)	-	-	-
Dividend	-	-	-
Income tax on dividend paid	-	-	-
Other adjustments	-	-	-
Transfer from retained earnings	-	-	-
Balance at 31 March 2022	(1,34,272)	-	(1,34,272)

The accompanying notes form an integral part of the Standalone financial statements.

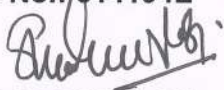
As per our report of even date attached

For and on behalf of Board of Directors

**FOR RUSTAGI & ASSOCIATES**

**Chartered Accountants**

**Firm Reg. No.: 314194E**

  
**(S.K. RUSTAGI)**

**Partner**

**Membership No.: 051860**

**UDIN: 22051860AJWFRN1659**

59, Bentinck Street, Kolkata - 700 069.

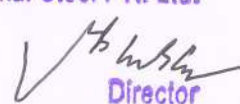
Dated: 27th day of May, 2022



For Beekay Utkal Steel Pvt. Ltd.

  
**Director**

For Beekay Utkal Steel Pvt. Ltd.

  
**Director**



**BEEKAY UTKAL STEEL PRIVATE LIMITED**

2/1A, Sarat Bose Road, LANSLOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: U27320WB2019PTC235606

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

	Particulars	Year ended 31 March, 2022	Year ended 31 March, 2021 *
		Amount (Rs.)	Amount (Rs.)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net Profit / (Loss) before extraordinary items and tax	(33,073)	(1,01,199)
	<u>Adjustments for:</u>		
	Depreciation and amortisation	-	-
	Dividend Received	-	-
	Sundry Balance W/Back	-	-
	Foreign Currency Exchange Fluctuation Gain	-	-
	(Profit)/Loss on sale of Fixed assets	-	-
	Bad Debt & Sundry Balance Written Off	-	-
	Finance costs	-	-
	Operating profit / (loss) before working capital changes	(33,073)	(1,01,199)
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	-	-
	Trade receivables	-	-
	Financial and Other Assets	(60,000)	90,901
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade payables	-	-
	Borrowings	-	-
	Financial and Other Liabilities	14,260	(78,601)
	Provisions	-	-
		(45,740)	12,300
	Cash generated from operations	(78,813)	(88,899)
	Net income tax (paid) / refunds	-	-
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(78,813)</b>	<b>(88,899)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets	-	-
	Investment in Share Capital	-	10,00,000
	Proceeds from sale of fixed assets	-	-
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-</b>	<b>10,00,000</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Repayment of Non Current borrowings	-	-
	Dividend Paid (Including Dividend Tax)	-	-
	Unpaid Dividend Transferred to Investor Protection Fund	-	-
	Finance cost	-	-
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(78,813)</b>	<b>9,11,101</b>
	Cash and cash equivalents at the beginning of the year	9,11,101	-
	<b>Cash and cash equivalents at the end of the year</b>	<b>8,32,288</b>	<b>9,11,101</b>

**Notes:**

- Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 specified under section 133 of the Companies Act, 2013.
- Figures in brackets indicate cash outflows.

\* **Restated**

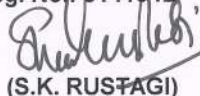
In terms of our report of even date attached

For and on behalf of the Board of Directors

**FOR RUSTAGI & ASSOCIATES**

Chartered Accountants

Firm Reg. No.: 314194E

  
(S.K. RUSTAGI)

Partner

Membership No.: 051860

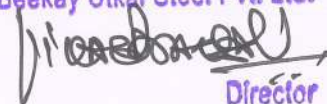
UDIN: 22051860AJWFRN1659

59, Bentinck Street, Kolkata - 700 069.

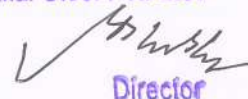
Dated: 27th day of May, 2022



For Beekay Utkal Steel Pvt. Ltd.

  
Director

For Beekay Utkal Steel Pvt. Ltd.

  
Director

## **BEEKAY UTKAL STEEL PRIVATE LIMITED**

2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: U27320WB2019PTC235606

### **SCHEDULE FORMING PARTS OF THE ACCOUNTS**

#### **Note.1: COMPANY INFORMATION**

Beekay Steel Utkal Private Limited ("the Company") is a fully owned subsidiary of Beekay Steel Industries Limited, Incorporated in India on 31st December, 2019, having its registered office at 2/1A, Sarat Bose Road, Lansdowne Towers, 4 Floor, Kolkata - 700 020. The Company has not yet begun operations and no further transactions could have been done in this financial period due to Covid-19 pandemic restrictions.

#### **A. Basis of Preparation of Financial Statements**

The Financial Statement are prepared as per Accrual Basis and are in accordance with generally accepted accounting principal.

Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

As per Companies (Indian Accounting Standards) Rules, 2015, Beekay Steel Utkal Private Limited by virtue of being Subsidiary of Beekay Steel Industries Limited has to prepare its financial statements by following Schedule III - Division II (Ind AS).





**BEEKAY UTKAL STEEL PRIVATE LIMITED**

2/1A, Sarat Bose Road, LANSLOWNE TOWERS, 4th Floor, Kolkata - 700 020.

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022**

	<b>As At 31.03.2022 Amount(Rs.)</b>	<b>As At 31.03.2021 * Amount(Rs.)</b>
<b>Note 2. <u>Cash and Cash equivalents</u></b>		
Cash in hand		
Bank balances		
In current accounts	8,32,288	61,101
In Fixed deposit	-	8,50,000
	<b>8,32,288</b>	<b>9,11,101</b>
<b>Note 3. <u>Other Current Assets</u></b>		
Preoperative Expenses	-	-
Other Advances	60,000	-
	<b>60,000</b>	<b>-</b>
<b>Note 4. <u>Equity Share Capital</u></b>		
Authorised		
5,00,000 Lakh shares of Rs. 10/- each	<b>50,00,000</b>	<b>50,00,000</b>
Issued & subscribed	-	-
Paid up Capital	10,00,000	10,00,000
1,00,000 Eq. Shares @ Rs. 10/- each	<b>10,00,000</b>	<b>10,00,000</b>
<b>Note 5. As per Separate Sheet Attached</b>		
<b>Note 6. <u>Other Current Liabilities</u></b>		
Expenses Payable	26,560	12,300
	<b>26,560</b>	<b>12,300</b>
<b>Note 7. <u>Other Income</u></b>		
Interest Income	38,350	4,178
	<b>38,350</b>	<b>4,178</b>
<b>Note 8. <u>Other Expenses</u></b>		
Audit Remuneration	5,900	5,900
Filing Fees	56,000	-
Professional Charges	8,860	-
Bank Charges	663	-
Preliminary Expenses	-	85,001
Pre-Operative Expenses	-	14,476
	<b>71,423</b>	<b>1,05,377</b>

**\* Restated**

**BEEKAY UTKAL STEEL PRIVATE LIMITED**

2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022****As At**  
**31.03.2022**  
**Amount(Rs.)****As At**  
**31.03.2021 \***  
**Amount(Rs.)****Notes to Accounts**

- 1) The Company has been Incorporated on 31st December, 2019, having Authorised Share Capital Rs. 50,00,000.
- 2) In applying paragraph 42, of Ind AS 8, the entity is disclosing the following:

(a) The Nature of the prior period error: The preliminary and pre-operative expenses which had been capitalised in the previous years, but were supposed to be transferred to the statement of profit and loss account to compute the accounting profit (as per Paragraph 9, of Ind AS 12), are now reclassified to the profit and loss account with an adjustment through the General Reserve.

(b) For the prior period presented, to the extent practicable, the amount of the correction has been disclosed in each financial statement line item affected; and as per Ind AS 33 the Basic Earning Per Share has also been restated.

(c) The Balance Sheet, Profit and Loss statement, Cash Flow Statement and the Statement of Changes in Equity for the year ended 31st March, 2021 has been restated to give the effect of the correction of the prior period error in accordance with Ind AS 8.

The effect of the restatement on those financial statements is summarised below. There is no effect in 2021-2022.

<b>Particulars</b>	<b>Effect on 2020-21</b>
Decrease in Current Assets	1,05,377
Decrease in Other Equity	(1,05,377)
Increase in Other Expenses	1,05,377
Decrease in Profit	(1,05,377)

- 3) Contingent liability for the year is Rs.Nil/-

