



SACHIN S. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of M/S SHASHI BERIWAL AND COMPANY PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S SHASHI BERIWAL AND COMPANY PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2020 and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 SA's, 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 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.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure-A**, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.

- a. 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.
- b. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. 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**".
- f. 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 not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SACHIN S. JAIN & ASSOCIATES
Chartered Accountants

[Firm Registration No.018543N1]



Membership No: 098426

Place: New Delhi

Date: 08.07.2020

Annexure "A" to the Auditors' Report

The Annexure referred to in our report to the members of M/ SHASHI BERIWAL AND COMPANY PRIVATE LIMITED ("the Company") for the year ended March 31, 2020. We report that:

- 1)
 - a) The Company is maintaining proper records showing full particulars, including quantitative detail and situation of fixed asset.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) There are no immovable properties held in the name of the company.
- 2) a) The company is primarily engaged in business of Trading. The company did not held any inventories during the year. Accordingly, the provisions of the sub-clauses (a), (b) and (c) of clause 3(ii) of the order are not applicable to the company.
- 3) The Company has not granted any loan, secured or unsecured to the parties covered in the register maintained under section 189 of the Act.
- 4) The Company has not given any loans, investments guarantees, and security as per the provision of section 185 and 186 of the Companies Act, 2013.
- 5) The Company has not accepted any deposits from the public.
- 6) 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.
- 7)
 - a) According to the records of the Company is regular in depositing undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Wealth-tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.



- b) According to the information and explanations given to us and the records of the company examined by 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 31st March 2020 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and other material statutory dues which have not been deposited on account of any dispute.
- d) According to the records of the Company there are no amount required to be transferred to Investor Education and Protection Fund. As such the requirement of clause (vii) (c) of paragraph 3 of the said Order is not applicable.
- 8) Based on our audit procedures and according to the information and explanations given to us, the Company does not have any loans or borrowings from any financial institution, banks or government during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
- 10) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India and according to the information and explanation given to us, we have neither come across any instance of material fraud by the Company nor on the Company by its officers or employees, has been noticed or reported during the year nor have we been informed of any such cases by the Management.
- 11) The Company is a Private Limited Company. Thus, the clause 3(ix) of the Order is not applicable to the Company.
- 12) Since the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.



- 15) According to the records of the Company examined by us and information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SACHIN S. JAIN & ASSOCIATES
Chartered Accountants
[Firm Registration No.018543N]



Place: Delhi
Date: 08.07.2020

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 **M/S SHASHI BERIWAL AND COMPANY PRIVATE LIMITED** ('the Company') as of year ended March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. 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.



Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SACHIN S. JAIN & ASSOCIATES
Chartered Accountants

[Firm Registration No. 018543N]


Sachin Jain
Partner
Membership No: 098426

Place: Delhi

Date: 08.07.2020

SHASHI BERIWAL & CO. PVT LTD.

C-13, VARUN APARTMENT CO-OP, G.H.S., PLOT NO.-12, SECTOR-9, ROHINI, DELHI-110085

CIN : U74899DL1995PTC074469

Balance Sheet as at 31st March, 2020

(in ₹)

I	Particulars	Refer Note No.	31 March 2020	31 March 2019
	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	10,910,270	7,720,790
	(b) Reserve & Surplus	2	41,343,646	20,440,867
	(c) Share application money pending allotment		-	26,099,995
2	Current liabilities			
	(a) Short-term borrowings	3	42,903,678	21,067,413
	(b) Trade Payables	4	14,282,593	2,609,205
	(b) Short-term Provisions	5	-	-
	(c) Other current liabilities	6	9,952,376	11,159
			119,392,564	77,949,430
II.	ASSETS			
4	Non-Current Assets			
	(a) Fixed Assets (Tangible Assets)	7	46,995,153	53,715,477
	(b) Non-Current Investments	8	3,596,880	3,596,880
	(c) Deferred Tax Assets (Net)	9	1,168,509	491,586
	(d) Other Non-Current Assets	10	687,870	1,237,870
			52,448,412	59,041,813
5	Current assets			
	(a) Cash and cash equivalents	11	411,979	938,584
	(b) Short-term loans and advances	12	520,000	8,245,149
	(c) Inventories	13	13,993,181	-
	(d) Other current assets	14	52,018,992	9,723,883
			66,944,152	18,907,617
			119,392,564	77,949,430

Significant Accounting Policies and Notes on Accounts

As per our attached Report of even date
For SACHIN S. JAIN & ASSOCIATES
Chartered Accountants

SACHIN JAIN
Partner
Membership No 98426
Place: New Delhi
Date: 08/07/2020

For on and behalf of the Board of Directors

Shashi Devi
SHASHI DEVI BERIWAL
Director
DIN: 00310392

Kamal Beriwal
KAMAL BERIWAL
Director
DIN: 00310692

SHASHI BERIWAL & CO. PVT LTD.

C-13, VARUN APARTMENT CO-OP, G.H.S., PLOT NO.-12, SECTOR-9, ROHINI, DELHI-110085

CIN : U74899DL1995PTC074469

Profit and loss statement for the year ended on 31st March, 2020

(in ₹)

Particulars		Refer Note No.	31 March 2020	31 March 2019
I.	Revenue from operations	15	36,831,792	-
II.	Other income	16	789,400	614,186
III.	Total Revenue (I + II)		37,621,191	614,186
IV.	Expenses:			
	Purchases of Stock-in-Trade	17	39,961,079	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(13,993,181)	-
	Employee benefits expense	19	2,400,628	97,580
	Finance costs		-	-
	Depreciation and amortization expense	20	6,437,409	941,207
	Other expenses	21	9,699,979	2,873,858
	Total expenses		44,505,915	3,912,645
V.	Profit before prior period, exceptional and extraordinary items and tax (III-IV)		(6,884,723)	(3,298,459)
VI.	Prior period items		-	-
VII.	Profit before exceptional and extraordinary items and tax (V-VI)		(6,884,723)	(3,298,459)
VIII.	Exceptional items		-	-
IX.	Profit before extraordinary items and tax (VII - VIII)		(6,884,723)	(3,298,459)
X.	Extraordinary items		-	-
XI.	Profit before tax (IX- X)		(6,884,723)	(3,298,459)
XII.	Tax expense:			
	(1) Current tax	22	-	-
	(2) Deferred tax	23	(676,923)	(244,714)
	(3) Excess/Short provision relating earlier year tax		-	1,100
XIII.	Profit (Loss) for the period from continuing operations (XI-XII)		(6,207,800)	(3,054,845)
XIV.	Profit/(loss) from discontinuing operations		-	-
XV.	Tax expense of discontinuing operations		-	-
XVI.	Profit/(loss) from Discontinuing operations (after tax) (XIV-XV)		-	-
XVII.	Profit (Loss) for the period (XIII + XVI)		(6,207,800)	(3,054,845)
XVIII.	Earnings per equity share			
	(1) Basic		(8.04)	(3.96)
	(2) Diluted		(8.04)	(3.96)

Significant Accounting Policies and Notes on Accounts

As per our attached Report of even date
For **SACHIN S. JAIN & ASSOCIATES**
Chartered Accountants

SACHIN JAIN
Partner
Membership No 98426
Place: New Delhi
Date: 08/07/2020

For on and behalf of the Board of Directors

Shashi Devi Berawal
SHASHI DEVI BERIWAL **KAMAL BERIWAL**
Director Director
DIN: 00310392 DIN: 00310692

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Figures for the current reporting period	Amount in Rupees (₹) Figures for the previous reporting period
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(6,884,723)	(3,298,459)
Adjusted for:		
Depreciation	6,437,409	941,207
(Profit)/loss on sale of Assets	(180,855)	
Interest Income on term deposits and others	(4,920)	(13,102)
	-	-
Operating profit before working capital changes	(633,089)	(2,370,354)
Adjusted for working capital changes:		
Short Term Loan & Advances	7,725,149	(8,245,149)
Short Term Borrowing	21,836,264	21,067,413
Inventories	(13,993,181)	-
Other Current Liabilities	9,941,217	(122,163)
Other Current Assets	(41,745,109)	(10,438,158)
Trade Payables	11,673,388	2,609,205
Current Liabilities and Provisions	-	4,079
Cash generated from Operations	(5,195,360)	2,504,873
Income Taxes paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(5,195,360)	2,504,873
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Non Current Investments	-	400,000
Sale of Assets	48,920,000	
Purchase of Fixed Assets	(48,456,230)	(51,581,895)
Interest Received during the year	4,920	13,102
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	468,690	(51,168,793)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Share Application Money	(26,099,995)	26,099,995
Shares Alloted	-	-
Securities Premium	27,110,580	20,534,215
Other Inflows/(Outflows) of Cash	-	-
Receipts from Shares	3,189,480	2,415,790
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	4,200,065	49,050,000
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(526,605)	386,079
Cash and cash Equivalents at the beginning of the year	938,583	552,504
Cash and Cash Equivalents at the end of the year	411,979	938,583

As per our attached Report of even date
For SACHIN S. JAIN & ASSOCIATES
Chartered Accountants

SACHIN JAIN
Partner
Membership No 98426
Place: New Delhi
Date: 08/07/2020



For on and behalf of the Board of Directors

Shashi Devi
SHASHI DEVI BERIWAL
Director
DIN: 00310392

Kamal Berawal
KAMAL BERIWAL
Director
DIN: 00310692

SHASHI BERIWAL & CO. PVT LTD.

C-13, VARUN APARTMENT CO-OP, G.H.S., PLOT NO.-12, SECTOR-9, ROHINI, DELHI-110085

Notes forming parts of Balance Sheet as at 31st March, 2020

NOTE 1- SHARE CAPITAL

(in ₹)

	31-Mar-20	31-Mar-19
	Amount	Amount
Authorised 15,00,000 Equity Shares of Rs. 10/- each	15,000,000	15,000,000
Issued,Subscribed & Paid up 7,72,079 Equity Shares of Rs. 10/- each fully paid up	7,720,790	7,720,790
Total	7,720,790	7,720,790

a)	Reconciliation of the number of shares outstanding is as follows :	31-Mar-20	31-Mar-20	31-Mar-19	31-Mar-19
		Number	Amount	Number	Amount
1	Equity Shares				
	At the beginning of the period	772,079	7,720,790	530,500	5,305,000
	Add : Issued/(Cancelled) during the period	318,948	3,189,480	241,579	2,415,790
	At the end of the period	1,091,027	10,910,270	772,079	7,720,790

b) Details of shareholders holding more than 5% of the equity shares in the company

Sr. No	Name of the shareholders	As at 31.03.2020		As at 31.03.2019	
		Numbers of share held	% of share held	Numbers of share held	% of share held
1	G.G. ENGINEERING LTD	560,527	51.38	241,579	31.29
2	M/s JANARDHAN BERIWAL (HUF)	152,800	14.01	152,800	19.79
3	KAMAL BERIWAL	134,250	12.30	134,250	17.39
4	SHASHI DEVI BERIWAL	199,200	18.28	199,200	25.80
5	M/s KAMAL BERIWAL (HUF)	43,750	4.01	43,750	5.67
	Total	1,090,527	99.95	771,579	99.94



For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Devi
Director

For SHASHI BERIWAL & CO. PVT. LTD.

Kamakhya
Director

SHASHI BERIWAL & CO. PVT LTD.
C-13, VARUN APARTMENT CO-OP, G.H.S., PLOT NO.-12, SECTOR-9, ROHINI, DELHI-110085
Notes forming parts of Balance Sheet as at 31st March, 2020

NOTE 2-RESERVE & SURPLUS

	(in ₹)	As at 31 March 2020	As at 31 March 2019
(a) General Reserves			
Balance at the beginning of the year		(93,348)	2,961,497
Add :- Profit/(Loss) for the year		(5,207,800)	(3,054,845)
Balance at the end of the year		(5,301,149)	(93,348)
(b) Security Premium Account			
Balance as at the beginning of the year		20,534,215	-
Add: Security premium from issue of shares		27,110,580	20,534,215
Less: Utilised for Buy back of shares			-
Balance as at the end of the year		47,644,795	20,534,215
Total		41,343,646	20,440,867

NOTE: 3 SHORT TERM BORROWINGS

	(in ₹)	As at 31 March 2020	As at 31 March 2019
UNSECURED LOANS			
G G Engineering Limited		9,163,500	4,000,000
Kamal Beriwal		4,150,000	2,000,000
Green Wood Estates Private Limited		700,000	-
SECURED LOANS			
The South Indian Bank Loan A/C		28,890,178	15,067,413
		42,903,678	21,067,413

NOTE: 4 TRADE PAYABLES

	(in ₹)	As at 31 March 2020	As at 31 March 2019
Sundry Creditors		14,282,593	2,609,205
		14,282,593	2,609,204.80

NOTE: 5 SHORT TERM PROVISIONS

	(in ₹)	As at 31 March 2020	As at 31 March 2019
Current Tax Provisions		-	-

NOTE: 6 OTHER CURRENT LIABILITIES

	(in ₹)	As at 31 March 2020	As at 31 March 2019
Duties & Taxes		36,487	1,159
Salary Payable		1,031,809	-
Audit Fee Payable		12,000	10,000
Statutory Dues Payable		62,850	-
Advance From Customers			
SRS Foods		2,109,230	-
Pure Aqua		800,000	-
Vinyak Steel		3,400,000	-
B D Gupta Ispat		2,500,000	-
		9,952,376	11,159

For SHASHI BERIWAL & CO. PVT. LTD.

For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Beriwal
Director



Kamal Beriwal

Director

SHASHI BERIWAL & CO. PVT LTD.

Notes forming part of Balance Sheet as at March 31, 2020

Amount in Rupees (₹)

Note 7

FIXED ASSETS

S.No.	Particular	Gross Block			Depreciation Amortisation			Net Block		
		cost as at April 01, 2019	Additions during the year	Deductions during the year	cost as at March 31, 2020	Depreciated on upto April 01, 2019	Depreciation for the year	Depreciation upto March 31, 2020	Net Book Value as at March 31, 2020	Net Book Value as at March 31, 2019
	A) Tangible Assets									
1	Goods Lift	142,912	-	-	142,912	135,766	-	135,766	7,146	7,146
2	Land at H-1464, Narela	2,407,678	-	-	2,407,678	-	-	-	2,407,678	2,407,678
3	Building at H-1464, Narela	2,440,395	-	-	2,440,395	1,804,519	20,157	1,824,676	615,719	635,876
4	Office Equipment	1,729,654	-	812,875	916,779	121,568	358,402	479,970	436,809	1,608,086
5	Plant & Machinery	49,852,241	48,456,230	48,107,125	50,201,346	795,550	6,058,851	6,673,545	43,527,801	49,056,691
		56,572,880	48,456,230	48,920,000	56,109,110	2,857,403	6,437,409	9,113,957	46,995,153	53,715,477

For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Dixit
Director

For SHASHI BERIWAL & CO. PVT. LTD.

Kamlesh
Director



Note: 8 NON-CURRENT INVESTMENTS

		(in ₹)	
		As at 31 March 2020	As at 31 March 2019
Trade Investments			
25 Equity Shares of Reliance Pvt. Ltd.		6,880	6,880
Investment in F.D.R.		-	-
		6,880	6,880
Non-Trade Investments			
400 Equity Shares of dawn View farms Pvt Ltd.		40,000	40,000
18000 Equity Shares of Kamal Ispat Pvt Ltd.		3,550,000	3,550,000
		3,590,000	3,590,000
Net Investments		3,596,880	3,596,880

NOTE: 9 DEFERRED TAX ASSETS

		(in ₹)	
		As at 31 March 2020	As at 31 March 2019
Deferred Tax Assets		1,168,509	491,586
		1,168,509	491,586

Note: 10 OTHER NON-CURRENTS ASSETS

		(in ₹)	
		As at 31 March 2020	As at 31 March 2019
Security-MTNL		1,000	1,000
Security-NDPL		136,870	136,870
Security-Parmanand and Sons		550,000	550,000
Security-Electricity Rai		-	550,000
		687,870	1,237,870

Note: 11 CASH AND CASH EQUIVALENTS

		(in ₹)	
		As at 31 March 2020	As at 31 March 2019
Cash in Hand		336,416	397,735
Cash at bank		75,561	540,849
		411,976	938,584

Note: 12 SHORT TERM LOAN & ADVANCES

		(in ₹)	
		As at 31 March 2020	As at 31 March 2019
Balvinder Singh		500,000	500,000
Casco Shipping Lines India Pvt Ltd		20,000	-
		520,000	500,000

Note: 13 INVENTORIES

		(in ₹)	
		As at 31 March 2020	As at 31 March 2019
Raw Material		12,679,463	-
Semi Finished Goods		118,962	-
Finished Goods		1,194,756	-
		13,993,181	-

Note: 14 OTHER CURRENT ASSETS

		(in ₹)	
		As at 31 March 2020	As at 31 March 2019
Advance Tax		-	20,000
Advance to Suppliers		7,428,110	7,745,149
Prepaid Insurance		51,335	-
TDS		60,000	61,310
Income Tax Refund		-	19,450
Subsidy Receivable		23,797,500	-
GST Receivable		20,682,047	9,623,123
		52,018,992	17,469,032

For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Beriwal
Director

For SHASHI BERIWAL & CO. PVT. LTD.

Kamal Singh
Director

SHASHI BERIWAL & CO. PVT LTD.
C-13, VARUN APARTMENT CO-OP, G.H.S., PLOT NO.-12, SECTOR-9, ROHINI, DELHI-110085
Notes forming parts of Profit and Loss as at 31st March, 2020

NOTE:15 REVENUE FROM OPERATIONS

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Sales	36,831,792	-
TOTAL	36,831,792	-

NOTE:16 OTHER INCOME

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Rental Income	600,000	600,000
Gain on sale of Assets	180,855	-
Interest on FDR	4,920	13,102
Miscellaneous Income	3,624	1,084
TOTAL	789,400	614,186

NOTE:17 PURCHASES OF STOCK IN TRADE

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Purchases	39,961,079	-
TOTAL	39,961,079	13,017,808

NOTE:18 INCREASE/DECREASE IN INVENTORIES

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Opening Stock	-	-
Closing Stock	13,993,181	-
Increase/ (Decrease) in inventories	(13,993,181)	-
TOTAL	-13,993,181	-

NOTE: 19 EMPLOYEE BENEFIT EXPENSES

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Director Remuneration	250,000	60,000
Salary	2,077,099	30,000
EPF Charges	16,755	-
ESIC Charges	37,579	-
Staff Welfare Exp	19,195	7,580
TOTAL	2,400,628	97,580

NOTE:20 DEPERECIATION AND AMORTIZATION EXPENSES

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Depriciation on Tangible assets	6,437,409	941,207
TOTAL	6,437,409	941,207

For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Beriwal
 Director



For SHASHI BERIWAL & CO. PVT. LTD.

Kamaljit
 Director

NOTE:21 OTHER EXPENSES

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Crane Charges	21,375	-
Loading and Unloading Crane Charges	47,000	-
Electricity Expenses	1,702,135	-
Labour Charges	203,200	-
Purchase Consumable Material	132,202	-
Repair and Maintenance	1,051,610	-
Computer Expenses	29,900	-
Concorn Charges	14,456	-
Bank Charges	29,858	2,315
Custom Clearance & Handling Charges	82,500	-
Detention Charges	19,467	-
Security Guard Charges	116,266	-
Freight & Forwarding Charges	173,263	32,000
Internet Expenses	3,000	-
Insurance Expenses	24,271	-
Interest on Bank Loan	2,363,143	91,415
Interest on TDS	-	825
Job Work Exps	-	115,888
Factory Rent	3,260,485	1,561,290
Processing Fee	-	493,132
Professional & Legal Charges	62,500	20,500
Stamp Duty	-	230,506
Demat Charges	-	1,770
Roc fee and Filing Charges	37,600	-
Consultancy Charges	39,612	-
Postage and Courier Exps	3,139	-
Property Tax	75,498	75,498
Business Promotion	20,682	2,843
Printing and Stationary	8,238	2,340
Travelling and Conveyance Exps.	124,975	231,410
Filing Fees	7,700	1,200
Food Safety License	22,701	-
License Fees	11,000	906
Late Fee GST	100	20
Auditor Remuneration	12,000	10,000
Miscellaneous Exps	102	-
TOTAL	9,699,979	2,873,858

NOTE:21(a) OTHER EXPENSES: AUDITOR REMUNERATION

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Audit Fees	12,000	10,000
TOTAL	12,000	10,000

NOTE:22 CURRENT TAX

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Current Tax Pertaining to Current Year	-	-
TOTAL	-	-

NOTE:23 EXCESS/SHORT PROVISION RELATING EARLIER YEAR TAX

(in ₹)

	Year ended 31 March 2020	Year ended 31 March 2019
Provision for Tax	-	-
TOTAL	-	0

For SHASHI BERIWAL & CO. PVT. LTD.

Director



For SHASHI BERIWAL & CO. PVT. LTD.

Director

SHASHI BERIWAL & CO. PVT LTD.

NOTES TO THE ACCOUNTS

20) Corporate Information

The Company was incorporated in 1995. The company is engaged in the business of Trading of Iron and Steel. The company's registered office is in New Delhi.

21) Significant Accounting Policies

Set out hereunder are the significant accounting policies adopted by the company in the preparation of the accounts for the year ended 31st March 2020. There is no material change in accounting policies of the company.

a) Accounting Conventions:

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and relevant provisions of the Companies Act, 2013 including accounting standards notified there under from time to time.

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions which affect the reported amount of assets, liabilities, revenues and expenses of the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

c) Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. All costs directly relating to acquisition and installation of fixed assets including financing costs incurred till the assets are ready to be put to use are capitalized.

d) Depreciation/Amortization

Depreciation on tangible fixed assets are provided on Life of Assets on a pro rata basis at the rates prescribed under Schedule II of the Companies Act, 2013.

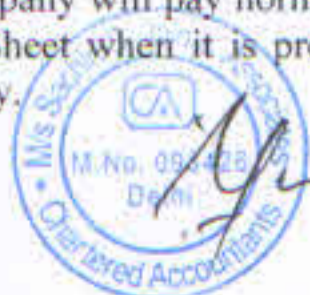
e) Taxes on Income

- Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
- Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Beriwal

Director



For SHASHI BERIWAL & CO. PVT. LTD.

Kamalkishore

Director

- Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

f) Inventories

Traded Goods and finished goods: are valued at cost or net realizable value whichever is lower.

g) Revenue Recognition

- Revenue is recognized as per the AS 9 i.e. when the Product or services are transferred to the buyer for a price all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.
- Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

h) Foreign Currency Translation

- Transactions in foreign currency are accounted at the exchange rate prevailing on the transaction date.
- Monetary items (such as cash, receivables, loans, payables, etc.) denominated in foreign currencies, outstanding at the year end, are translated at exchange rates (BC Selling rate for Payables and TT Buying rate for Receivables) prevailing at year end.
- Non monetary items (such as Investments, Fixed Assets, etc.) denominated in foreign currencies are accounted at the exchange rate prevailing on the date of transaction (s).
- Any gains or loss arising on account of exchange difference either on settlement or on translation is accounted for in the Profit & Loss account.

i) Employee Benefits

- All short-term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

22) Contingent Liabilities

As certified by the management, there is no contingent liability of the company at the year ended on 31.03.2020.

For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Berwal
Director



For SHASHI BERIWAL & CO. PVT. LTD.

Kamlesh B
Director

23). Related Party Disclosures**A. LIST OF RELATED PARTIES**

Particulars	Name of Related Party
1) Key Management Personnel	a) Shashi Devi Beriwal
	b) Rashi Gupta
	c) Kamal Beriwal
2) Relatives or Enterprises of Key Management Personnel	a) Green Wood Estates Pvt. Ltd.
	b) Dawn View Farms Pvt. Ltd.
	c) Kamal Ispat Pvt. Ltd.
	d) GG Engineering Ltd.

B. DETAILS OF TRANSACTIONS WITH RELATED PARTIES

Particulars	Key Management Personnel	Relative or Enterprises of Key Management Personnel	Individual or Enterprise exercising significant influence over the enterprise	Grand Total for the year ended March 31, 2020	Grand Total for the year ended March 31, 2019
Purchase of Goods					
Sales of Goods	-	-	-	-	-
Rendering of Services	-	-	-	-	-
Receiving of Services	-	-	-	-	-
Managerial Remuneration	2,50,000	-	-	2,50,000	60,000

24) Taxation Accounting

Current Corporate Tax provision of Rs. Nil/- (excluding DTA) is provided on the results for the year after considering applicable tax rates and laws.

Deferred Tax is provided on timing difference between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted / substantively enacted tax rates and laws for continuing operations.

Particulars	Opening balance A)	Current year (B)	Written off (C)	Balance (A)+(B)-(C)	Result DTA / DTL
As on 31.03.20	4,91,586	6,76,923	NIL	11,68,509	DTA

For SHASHI BERIWAL & CO. PVT. LTD.

Shashi Devi

Director



For SHASHI BERIWAL & CO. PVT. LTD.

Kamal Beriwal

Director

25) Auditors' Remuneration

Statutory Audit Fees: Rs 12,000 (Previous Year: Rs.10,000)

26) Expenditure in Foreign Currency under the following heads are classified as follows:

- Imports of Goods on C.I.F Basis: -Nil
- Import of Machinery: -Nil

27) Previous year's figures have been regrouped, rearranged and readjusted wherever necessary to make it comparable with the Current Year's figures.

28) All Figures shown in Balance Sheet, Profit & Loss Account and Notes forming part of Balance Sheet and Profit & Loss Account are in Rupees unless indicated otherwise.

For SHASHI BERIWAL & CO. PVT LTD.

Shashi Devi

Shashi Devi Beriwal
Director
Din: 00310392

Kamal Beriwal

Kamal Beriwal
Director
Din: 00310692

Place: New Delhi
Date: 08.07.2020

For Sachin S Jain & Associates
Chartered Accountants

Sachin Jain
Partner
M. No. - 098426
FRN - 018543N

