



# S. G. KABRA & CO.

## CHARTERED ACCOUNTANTS

Wavell House, 1st Floor, 1st Dhobi Talao Lane, Mumbai - 400 002.

Tel. : 2201 0708 / 2200 4533 • Fax : 2200 1497 • E-mail : info@sgkabra.com • Website : www.sgkabra.com

### INDEPENDENT AUDITORS' REPORT

To

The Members of Reay Road Iron & Metal Warehousing Private Limited

#### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of Reay Road Iron & Metal Warehousing Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss and the Cash flow Statement then ended, and notes to the financial statements, including a summary of 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Loss for the year ended on that date, its Cash Flow Statement on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

#### Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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



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In connection with our audit of the 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 financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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 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.

The board of directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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(d) 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**;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to adequacy of 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

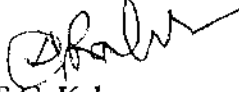
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S. G. Kabra & Co,  
Chartered Accountants  
Firm Registration No. 104507W

  
S.G. Kabra  
Partner  
Membership No. 038867



Place: Mumbai  
Date: 18-05-2021

UDIN: 21038867AAAABY5630



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### Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Reay Road Iron & Metal Warehousing Private Limited of even date)

1. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold land. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. The Company is having neither opening stock nor having closing stock. Therefore clause (ii) of paragraph 3 of the order is not applicable.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
  - (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 provident fund, employees' state insurance, income-tax, sales- tax, service tax,



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	goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8.	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	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. Therefore clause (xi) of paragraph 3 is not applicable.
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14.	According to the information and explanations given 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. Accordingly, paragraph 3(xiv) of the order is not applicable.



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- 15 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 them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16 According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For S. G. Kabra & Co,  
Chartered Accountants  
Firm Registration No. 104507W

  
S.G. Kabra  
Partner  
Membership No. 038867



Place: Mumbai  
Date: 18-05-2021

UDIN: 21038867AAAABY5630



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### **Annexure - 'B' to the Independent Auditors' Report**

(Referred to in paragraph 2(f) under "Report on other legal and regulatory requirements section of our report to the members of The Reay Road Iron & Metal Warehousing Private Limited of even date)

(Report on the Internal Financial Controls under Clause (f) 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 "Reay Road Iron & Metal Warehousing Private Limited" ("the Company") as of 31<sup>st</sup> March, 2021 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 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



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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 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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.





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### 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<sup>st</sup> March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. G. Kabra & Co,  
Chartered Accountants  
Firm Registration No. 104507W

S.G. Kabra  
Partner  
Membership No. 038867

Place: Mumbai  
Date: 18-05-2021

UDIN: 21038867AAAABY5630



**Reay Road Iron & Metal Warehousing Pvt. Ltd.**

Balance Sheet as on 31st March, 2021

(Amount in Rs.)

Assets	Note No.	As at March 31, 2021	As at March 31, 2020
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment	1	6,55,91,642	7,24,76,367
(b) capital work in progress	2	13,61,70,726	12,99,68,570
(c) Income tax Assets (net)	3	53,32,886	48,16,096
<b>Total non-current assets</b>		<b>20,70,95,254</b>	<b>20,72,61,033</b>
<b>Current Assets</b>			
(a) Financial Assets			
Cash & Cash Equivalents	4	8,60,102	5,70,049
(b) Other current assets	5	65,500	65,500
<b>Total current assets</b>		<b>9,25,602</b>	<b>6,35,549</b>
<b>Total Assets</b>		<b>20,80,20,856</b>	<b>20,78,96,583</b>
Equity and Liabilities	Note No.	As at March 31, 2021	As at March 31, 2020
<b>Equity</b>			
(a) Equity Share capital	6	1,00,000	1,00,000
(b) Other Equity	7	(2,90,80,577)	(1,78,48,614)
<b>Total Equity</b>		<b>(2,89,80,577)</b>	<b>(1,77,48,614)</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8	23,33,11,884	22,17,75,633
(c) Deffered Tax Liabilites	9	15,97,340	16,33,658
<b>Total non-current liabilities</b>		<b>23,49,09,224</b>	<b>22,34,09,291</b>
<b>Current Liabilities</b>			
(A) Other current liabilities	10	20,92,209	22,35,907
<b>Total current liabilities</b>		<b>20,92,209</b>	<b>22,35,907</b>
<b>Total Liabilities</b>		<b>23,70,01,433</b>	<b>22,56,45,198</b>
<b>Total equity and liabilities</b>		<b>20,80,20,856</b>	<b>20,78,96,583</b>

The accompanying notes are an integral part of the financial statement

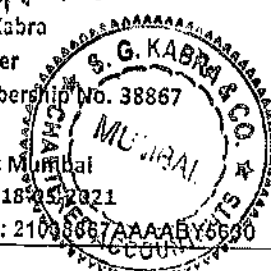
As per our report of even date attached

For S.G. Kabra & Co.  
Chartered Accountants  
Firm Registration No :- 104507W

S.G. Kabra  
Partner  
Membership No. 38867

Place: Mumbai  
Date: 18/05/2021

UDIN : 21000867AAAABY6600



FOR Reay Road Iron & Metal Warehousing Pvt Ltd.

Adarsh Somani  
Director  
DIN: 00192609

Varun Somani  
Director  
DIN : 0J015384

**Reay Road Iron & Metal Warehousing Pvt Ltd**

Statement of Financial Results as on 31st March 2021

(Amount in Rs.)

Particulars	Note No.	For Period ended	For Year ended
		March 31, 2021	March 31, 2020
<b>INCOME</b>			
Revenue from operations		0.00	0.00
Other Income	11.00	1,57,50,000.00	2,10,00,000.00
<b>Total Revenue</b>		<b>1,57,50,000.00</b>	<b>2,10,00,000.00</b>
<b>EXPENSES</b>			
Finance Cost	12.00	1,98,14,494.00	1,90,32,070.00
Depreciation and amortisation expense	13.00	68,84,726.00	76,07,639.47
Other Expenses	14.00	3,19,061.00	3,50,871.01
<b>Total Expenses</b>		<b>2,70,18,281.00</b>	<b>2,69,90,580.48</b>
<b>Profit / (loss) for the year</b>		<b>-1,12,68,281.00</b>	<b>-59,90,580.48</b>
Tax expense			
Current Tax relating to :			
Deffered tax		-36,318.00	-29,234.00
Prior Period Adjustment		0.00	0.00
<b>Profit / (Loss) after tax for the year from dis continuing operations</b>		<b>-1,12,31,963.00</b>	<b>-59,61,346.48</b>
Particulars	Note No.	For the Period ended December 31, 2020	For the Year ended March 31, 2020
Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
(i) remeasurement of defined benefit plans;		0.00	0.00
(ii) Equity Instruments through OCI;		0.00	0.00
<b>Other comprehensive income for the period after tax</b>			<b>0.00</b>
Particulars	Note No.	For the Period ended December 31, 2020	For the Year ended March 31, 2020
<b>Total comprehensive income for the year (XI + XIII)</b>		<b>-1,12,31,963.00</b>	<b>-59,61,346.48</b>
Paid-up equity share capital			
Face Value Rs.10/- per share each		1,00,000.00	1,00,000.00
Earnings per share (in Rs.) :			
Face Value Rs.10/- per share each :			
Basic & Diluted earnings per share- discontinuing operations		-1,123.20	-596.13

The accompanying notes are an integral part of the financial statement

As per our report of even date attached

For S.G. Kabra & Co.

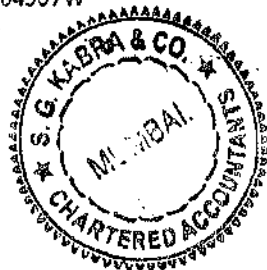
Chartered Accountants

Firm Registration No :- 104507W

S.G. Kabra

Partner

Membership No. 38867



FOR Reay Road Iron & Metal Warehousing Pvt Ltd.



Adarsh Somani

Director

DIN: 00192609

Varun Somani

Director

DIN : 00015384

Place: Mumbai

Date: 18-05-2021

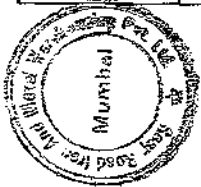
UDIN : 21038867AAAABY5630

Note No. 4

REAY ROAD IRON & METAL WAREHOUSING PVT. LTD.  
DEPRECIATION AS PER COMPANIES ACT 31.03.2020

Method 2. AS Per WDV Method - assuming residual value as 5% of o/s as of 31.3.21

Discription of Asset	Date of purchase of new/exsisting asset	WDV as on 31/03/2020 /cost of new asset	Estimated useful life as per schedule II	31/03/2020		31/03/2021		Rate of depreciation	Depreciation Amount	Net block
				Already expired useful life as on 31/03/2020	Balance years	Asset used during the year ( in days)				
Leasehold Building	01/10/2016	7,24,64,511	30	3	27	365	9.50	68,84,128.00	6,55,80,383	
Water Pump	22/06/2012	1,913.00	10	7	3	365	31.23	598.00	1,315	
Existing office Equipments *	01/04/2009	9,942.59	5	6					9,943	
<b>Total</b>		<b>7,24,76,366.59</b>						<b>68,84,726.00</b>	<b>6,55,91,642</b>	



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
Notes to Financial Statements as on 31.03.2021

**5 Capital work in Progress**

Particulars	As at March 31, 2021	As at March 31, 2020
Capital work In Progress	13,61,70,726	12,99,68,570
<b>Total</b>	<b>13,61,70,726</b>	<b>12,99,68,570</b>

**6 Current Assets**

Particulars	As at March 31, 2021	As at March 31, 2020
Short Term Loans , Advances, & Deposit		-
Income Tax 2015-16	1,26,989	1,26,989
Excess Payment	-	-
Refund Receivable SGST	-	-
Car Parking Charges - BPT	(44,455)	41,037
TDS Asst. Year 2018-19	3,83,368	3,83,388
TDS Asst. Year 2019-20	15,21,780	21,28,250
TDS Asst. Year 2020-21	21,36,432	21,36,432
TDS Asst. Year 2021-22	12,08,752	-
<b>Total</b>	<b>53,32,886</b>	<b>48,16,096</b>

**7 Current Financial Assets - Cash & cash equivalents**

Particulars	As at March 31, 2021	As at March 31, 2020
Cash & Cash Equivalents		
Balance with scheduled banks;	4,31,855	1,41,802
Cash on hands;	4,28,247	4,28,247
<b>Total</b>	<b>8,60,102</b>	<b>5,70,049</b>

**8 Other Current Assets**

Particulars	As at March 31, 2021	As at March 31, 2020
Trade advance	65,500	65,500
Madhuban Motors Pvt Ltd	-	-
G S T	-	-
<b>Total</b>	<b>65,500</b>	<b>65,500</b>



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
Notes to Financial Statements as on 31.03.2021

**9 Equity Share Capital**  
**Authorized**  
**Equity Shares (FV 10)**

(In Rupees)

	No. of Shares	Amount
<b>Share Capital</b>		
<b>Particulars</b>		
Authorised Share Capital		
20000 'A' Class Equity Shares of Rs.10/- each (With Voting Rights)	20,000	2,00,000
30000 'B' Equity Shares of Rs. 10/- each (Without Voting Rights)	30,000	3,00,000
	50,000	5,00,000

**Issued, subscribed and paid up share**  
**Movement in Equity Share Capital**

	No. of Shares	Equity Share Capital par value
<b>A) Equity Share Capital</b>		
	10,000	1,00,000
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Less: Share bought back during the year	-	-
As at March 31, 2020	10,000	1,00,000
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Less: Share bought back during the year	-	-
As at March 31, 2021	10,000	1,00,000
<b>B) Share Forfeited Account</b>	-	-
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>

**Terms / Rights attached to equity Shares:**

The Company has only one class of equity shares having at par value of 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

**10 Other Equity**  
**Retained Earnings**

	As at March 31, 2021	As at March 31, 2020
<b>Balance Statement of Profit &amp; Loss at the beginning of the year</b>		
<b>Add :</b>	-17848614	-11887268
Profit / (Loss) for the year	-11231963	-5961346
<b>Closing Balance</b>	<b>-29080577</b>	<b>-17848614</b>



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
Notes to Financial Statements as on 31.03.2021

**11 Non Current Liabilities**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Financial Liabilities Borrowings	23,33,11,884	22,17,75,632
<b>Total</b>	<b>23,33,11,884</b>	<b>22,17,75,632</b>

**12 Deffered Tax Liability**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Deffered Tax Liability	16,33,658	16,62,892
Deffered Tax Liabilities for the Year	(36,318)	(29,234)
<b>Total</b>	<b>15,97,340</b>	<b>16,33,658</b>

**13 Other Current Liabilities**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
<b>Other Current Liabilities</b>		
a) other advances;		
i) Advance from customers		
b) others		
i) Statutory dues payable;	19,81,449	19,03,207
ii) GST PAYABLE	93,060	3,15,000
c) Provisions		
i) Provision for Expenses	17,700	17,700
<b>Total</b>	<b>20,92,209</b>	<b>22,35,907</b>



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
**Notes to Financial Statements as on 31.03.2021**

**14 Other Income**

Particulars	As at March 31, 2021	
	As at March 31, 2021	As at March 31, 2020
Compensation received	1,57,50,000	2,10,00,000
<b>Total</b>	<b>1,57,50,000</b>	<b>2,10,00,000</b>

**15 Finance costs / Finance Income (Net)**

Particulars	As at March 31, 2021	
	As at March 31, 2021	As at March 31, 2020
<b>Finance Costs:</b>		
<u>Interest Expenses</u>		
Interest paid on Term loans		
Interest paid on Other borrowings	1,98,14,494	1,90,32,070
Guarantee Commission Expense		
Bank & other finance Charges		
<b>Total</b>	<b>1,98,14,494</b>	<b>1,90,32,070</b>

**16 Depreciation**

Particulars	As at March 31, 2021	
	As at March 31, 2021	As at March 31, 2020
Depreciation	68,84,726	76,07,639
<b>Total</b>	<b>68,84,726</b>	<b>76,07,639</b>

**17 Other expenses**

Particulars	As at March 31, 2021	
	As at March 31, 2021	As at March 31, 2020
Rent	2,34,046	2,34,046
Legal & Professional charges	65,000	96,080
Audit Fee	17,700	17,700
General Expenses	32	-
Bank Charges	683	495
Office Expenses	-	2,550
Filing Fees	1,600	-
<b>Total</b>	<b>3,19,061</b>	<b>3,50,871</b>





# Reay Road Iron & Metal Warehousing Pvt. Ltd.

## Statement of Cash Flows

For the Years Ending March 31, 2020 and March 31, 2021

	2021		2020	
<b>Cash Flows from Operating Activities</b>				
Net Profit (As per p&l)		(1,12,31,963)		(59,61,346)
Add: Extra Ordinary item: Prior Period Adjustments		-		-
Add: Expenses Not Requiring Cash: Depreciation Differed Tax	68,84,726.00 (36,318.00)	68,48,408	5,07,639.47 (29,234.00)	75,78,405
Less :- Increase in Current Assets :- Change in Working in Progress Short-term loans and advances	(62,02,155.56) (5,16,789.96)	(67,18,946)	(60,92,860.00) (17,90,478.00)	(78,83,338)
Add:- Increase in Current Liability : Other current liabilities	(1,43,698.00)	(1,43,698)	4,07,087.00	4,07,087
<b>Net Cash from Operating Activities</b>		<b>(1,12,46,199)</b>		<b>(58,59,192)</b>
<b>Cash Flows from Investing Activities</b>				
Add:- Sale of fixed Assets		-		-
Less:- Purchase of New Equipment		-		-
Add:- Investments Decreased		-		-
Less:- Investments Increased		-		-
Others		-		-
<b>Net Cash Used for Investing Activities</b>		<b>-</b>		<b>-</b>
<b>Cash Flows from Financing Activities</b>				
Add Long-term borrowings		1,15,36,252		57,78,863
<b>Net Cash from Financing Activities</b>		<b>1,15,36,252</b>		<b>57,78,863</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>		<b>2,90,053</b>		<b>(80,329)</b>
<b>CASH,&amp;CASH EQUIVALENT AT THEBEGINNING OF YEAR</b>		<b>5,70,049</b>		<b>6,50,378</b>
<b>CASH, &amp; CASH EQUIVALENT AT THE END OF YEAR</b>		<b>8,60,102</b>		<b>5,70,049</b>

For S.G.KABRA & CO.  
Chartered Accountants  
(F.R.No.104507W)

(S.G.KABRA)  
Partner  
Membership No. 38867  
Place: Mumbai



FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADARSH SOMANI  
DIRECTOR  
DIN - 00192609

VARUN SOMANI  
DIRECTOR  
DIN - 00015304

