

JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Balance Sheet

As at March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	2 (1)	400.00	400.00
Reserves and surplus	2 (2)	7,088.91	7,065.83
		7,488.91	7,465.83
Non-current liabilities			
Long-term borrowings	2 (3)	817.53	1,070.28
Long-term provisions	2 (4)	33.39	29.26
		850.92	1,099.54
Current liabilities			
Short-term borrowings	2 (5)	21,425.91	17,150.93
Trade payables	2 (6)	1,146.40	802.70
Other current liabilities	2 (7)	1,308.40	764.02
Short-term provisions	2 (8)	29.36	232.77
		23,910.07	18,950.42
TOTAL		32,249.89	27,515.79
II. ASSETS			
Non-current Assets			
Property Plant and Equipments and Intangible assets	2 (9)		
Property Plant and Equipments		2,397.39	1,257.74
Intangible Assets		13.03	12.61
Capital Work in progress		-	976.86
		2,410.41	2,247.21
Non-current investments	2 (10)	158.13	158.13
Deferred Tax Asset	2 (11)	4.87	15.82
Other non-current assets	2 (12)	19.99	76.13
		2,593.41	2,497.29
Current Assets			
Inventories	2 (13)	6,951.70	5,934.11
Trade receivables	2 (14)	18,953.97	11,761.68
Cash and cash equivalents	2 (15)	2,376.04	4,464.06
Short-term loans and advances	2 (16)	1,374.77	2,858.65
		29,656.48	25,018.49
TOTAL		32,249.89	27,515.79

See accompanying notes to the financial statements, as under

Significant Accounting Policies	1
Notes to the Balance Sheet	2
Other Notes	4

In terms of our report of even date

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006



K Nithyananda Kamath

Partner

Membership No. 027972

UDIN: 24027972BKCRP04507

Place: Ernakulam

Date: 21/09/2024



For and on behalf of the Board of Directors of
Jaihind Steel Private Limited

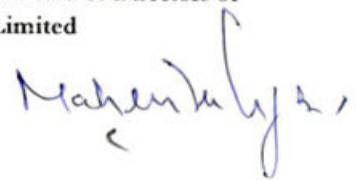


Divyakumar Jain

Managing Director

DIN: 01689124





Mahendra Kumar Jain

Director

DIN: 01689078

Place: Ernakulam

Date: 21/09/2024

JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)**Statement of Profit and Loss
As at March 31, 2024***(Figures in Indian Rupees lacs unless otherwise stated)*

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
Income:			
Revenue from operations	3 (1)	91,035.90	1,06,227.60
Other income	3 (2)	1,430.67	357.71
Total Income(I)		92,466.57	1,06,585.31
Expenses:			
Purchases of stock-in-trade	3 (3)	87,990.30	1,00,725.54
Changes in inventories of stock-in trade	3 (4)	(1,017.59)	401.03
Employee benefits expense	3 (5)	492.68	427.22
Finance costs	3 (6)	1,526.85	979.84
Depreciation and amortization expense	2(9)	221.03	163.89
Other expenses	3 (7)	3,190.54	3,090.80
Total Expenses (II)		92,403.82	1,05,788.33
Profit before Tax (I-II)		62.75	796.98
Tax Expenses:			
(1) Current Tax		28.52	231.45
(2) Deferred Tax	2 (11)	10.95	(0.17)
(3) Tax for earlier years		0.20	6.63
Profit / (Loss) for the period from continuing operations		23.00	559.00
Profit/(Loss) for the year		23.08	559.07
Earnings per equity share			
(1) Basic	3 (8)	0.58	13.98

See accompanying notes to the financial statements, as under

Significant Accounting Policies	1
Notes to the Profit & Loss Account	3
Other Notes	4

In terms of our report of even date

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006

**K Nithyananda Kamath**

Partner

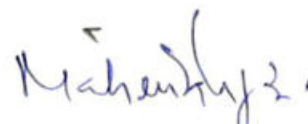
Membership No. 027972

UDIN: 21027972BKC RP04507

For and on behalf of the Board of Directors of
Jaihind Steel Private Limited**Divyakumar Jain**

Managing Director

DIN: 01689124

**Mahendra Kumar Jain**

Director

DIN: 01689078

Place: Ernakulam

Date: 21/09/2024

Place: Ernakulam

Date: 21/09/2024

JAIHIND STEEL PRIVATE LIMITED (CIN : U74900KL2020PTC062671)
Cash Flow Statement
For the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Particulars	(Figures in Indian Rupees lacs unless otherwise stated)	
	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash Flow from Operating Activities		
Net Profit before taxation	62.75	796.98
<u>Adjustments for:</u>		
Depreciation on fixed assets	221.03	163.89
Interest expense	1,402.66	857.24
Impairment loss of PPE	-	-
Provision for Gratuity	3.66	5.49
Loss on Sale of PPE	5.97	2.65
Less: Interest income	(955.40)	(134.55)
Operating Profit before Working Capital changes	740.68	1,691.71
<u>Adjustments for:</u>		
(Increase) / Decrease in inventories	(1,017.59)	401.03
(Increase) / Decrease in trade receivables	(7,192.29)	(2,076.40)
(Increase) / Decrease in loans and advances	1,337.65	816.54
Increase / (Decrease) in liabilities	888.07	(475.16)
Cash generated from operations	(5,243.48)	357.71
Income tax Paid	(29.29)	(363.88)
Net Cash inflow from/ (outflow) from Operating activities (A)	(5,272.77)	(6.16)
B. Cash Flow from Investing Activities		
Purchase of PPE	(397.35)	(930.21)
Capital Advance	-	85.78
Investment in Subsidiary	-	(105.00)
Sale of Fixed Asset	7.14	6.25
Interest received	955.40	134.55
Net Cash inflow from/ (outflow) from Investing activities (B)	565.19	(808.63)
C. Cash Flow from Financing Activities		
Net Proceeds from Borrowings	4,022.22	3,974.12
Interest paid	(1,402.66)	(841.59)
Net Cash inflow from/ (outflow) from Financing activities (C)	2,619.56	3,132.53
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,088.02)	2,317.73
Add: Opening Cash and Cash Equivalents		
Cash in hand	5.21	16.03
Fixed Deposit	4,202.35	2,021.74
Bank balances	256.51	108.55
	4,464.06	2,146.33
Closing Cash and Cash Equivalents		
Cash in hand	3.95	5.21
Fixed Deposit	2,362.90	4,202.35
Bank balances	9.20	256.51
	2,376.04	4,464.06

In terms of our report of even date
For ASA & Associates LLP
Chartered Accountants
Firm Registration No. 009571N/N/500006


K Nithyananda Kamath
Partner

Membership No. 027972
UDIN: 24027972BKC RPO4507

Place: Ernakulam
Date: 21/09/2024



For and on behalf of the Board of Directors of
Jaihind Steel Private Limited

 
Divyakumar Jain **Mahendra Kumar Jain**
Managing Director Director
DIN: 01689124 DIN: 01689078

Place: Ernakulam
Date: 21/09/2024

JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)**Accompanying notes to the financial statements****for the year ended March 31, 2024***(Figures in Indian Rupees lacs unless otherwise stated)***Note 1 - Significant Accounting Policies****1. Nature of Operations**

The Jaihind Steel Private Limited ("The Company") was incorporated in India on 02nd July, 2020 as a result of conversion of Jaihind Traders, a partnership firm which was in existence from 19th March 1990 by the operation of Chapter XXI of the Companies Act, 2013. The Company is formed to carry on the business of trading in Iron and Steel which were initially operated in the name of Jaihind Traders.

2. Significant Accounting Policies**a) Basis of Preparation of Financial Statements**

The financial statements are prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified).

Ministry of Corporate Affairs ("MCA") through a notification dated March 24, 2021, amended Division I of Schedule III of the Companies Act, 2013 and applicable for the reporting period beginning on or after April 1, 2021. The amendment encompasses certain additional disclosure requirements. The Company has applied and incorporated the requirements of amended Division I of Schedule III of the Companies Act, 2013, to the extent applicable on it while preparing these financial statements.

The financial statements are presented in Indian Rupees lacs unless otherwise stated.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Property, Plant and Equipment/ Intangible assets and Capital Work in Progress

Tangible Assets are stated at cost less accumulated depreciation and impairment if any. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use. Direct costs are capitalised until such assets are ready for use.

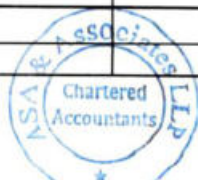
Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

Capital work-in-progress comprises the cost of tangible and intangible assets that are not yet ready for their intended use at the reporting date.

d) Depreciation & Amortization

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets as per the Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged. The estimates of useful lives and the corresponding rates of depreciation are as follows:

Fixed Assets	Useful life considered by the Company (in Yrs)	Useful life to be considered as per Schedule II of the Act (in Yrs)
Office Equipment	5	5
Computer & Accessories	3	3
Plant & Machinery	15	15
Furniture & Fittings	10	10
Building	30	30
Computer Software	3	3



Note 1 - Significant Accounting Policies

e) Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Value in use is the present value of estimated future cash flow expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

f) Inventories

Inventories of Iron & Steel are valued at lower of cost or net realizable value using FIFO method.

g) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of goods

Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. Sales are stated net of trade discount, duties and sales tax.

Service Income

Service income is recognised as per the terms of the contract when the related services are rendered. It is stated net of service tax.

Interest income

Interest income is recognized on time proportion basis.

Other Income

Export incentive, income from investment and other service income are accounted on accrual basis.

h) Investments

'Non-current Investments' are carried at acquisition /amortized cost. A provision is made for diminution other than temporary on an individual basis.

i) Retirement and Other Employee Benefits

O Short term employee benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus / ex-gratia are recognised in the period in which the employee renders the related service.

O Post employment employee benefits

Defined Contribution schemes

Company's contributions to the Provident Fund and Employee's State Insurance Fund are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due.



Note 1 - Significant Accounting Policies

Defined benefits plans

The Company's gratuity benefit scheme is a defined benefit plan. There is no liability on the Company for employee benefits other than salary or wages, either under any agreements. In spite of this, provision for gratuity has been made, in respect of all employees taking in to account the number of completed years of service, irrespective of statutory liability thereof.

The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

j) Leases

Assets taken under leases, where the company assumes substantially all the risks and rewards of Ownership are classified as Finance Leases. Such assets are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on outstanding liability for each period.

Assets taken under leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

k) Taxation

Income-tax expense comprises current tax, deferred tax charge or credit, minimum alternative tax (MAT).

Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

Minimum alternative tax

Minimum alternative tax (MAT) obligation in accordance with the tax laws, which give rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal tax during the specified period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

l) Borrowing Cost

Borrowing costs to the extent related/attribution to the acquisition/construction of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective fixed asset up to the date such asset is ready for use. Other borrowing costs are charged to the Statement of Profit and Loss.



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Note 1 - Significant Accounting Policies

m) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

n) Provisions and Contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



Accompanying notes to the financial statements
for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Note 2 - Notes to the Balance Sheet

1 - SHARE CAPITAL

a. Details of authorised, issued and subscribed share capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Capital 40,00,000 Equity Shares of Rs 10/- each	400.00	400.00
Issued Capital 40,00,000 Equity Shares of Rs 10/- each	400.00	400.00
Subscribed and Paid up 40,00,000 Equity Shares of Rs 10/- each	400.00	400.00
	400.00	400.00

b. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity Shares :

Particulars	31.03.2024		31.03.2023	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	40,00,000	400.00	40,00,000	400.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	40,00,000	400.00	40,00,000	400.00

c. Terms or rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend declared by the Board if Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

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

d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	Relationship	As at March 31, 2024		As at March 31, 2023	
		No of Equity shares held	Percentage	No of Equity shares held	Percentage
Divyakumar Jain	Managing Director	16,00,000	40%	16,00,000	40.00%
Mahendra Kumar Jain	Director	8,00,000	20%	8,00,000	20.00%
Ankur Jain	Director	16,00,000	40%	16,00,000	40.00%
		40,00,000	100%	40,00,000	100.00%

e. Details of shares held by promoters

As at March 31, 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of Rs. 10 each fully paid up					
Divya Kumar Jain	16,00,000.00	-	16,00,000	40%	-
Mahendra Kumar Jain	8,00,000.00	-	8,00,000	20%	-
Ankur Jain	16,00,000.00	-	16,00,000	40%	-
Total	40,00,000.00	-	40,00,000.00	100%	-

As at March 31, 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of Rs. 10 each fully paid up					
Divyakumar Jain	16,00,000.00	-	16,00,000.00	40%	-
Mahendra Kumar Jain	8,00,000.00	-	8,00,000.00	20%	-
Ankur Jain	16,00,000.00	-	16,00,000.00	40%	-
Total	40,00,000.00	-	40,00,000.00	100%	-



2 - RESERVES AND SURPLUS

Particulars	As at March 31, 2024	As at March 31, 2023
a. Surplus		
Opening balance	7,065.83	6,506.75
(+) Net Profit/(Net Loss) For the current year	23.08	559.07
Closing Balance	7,088.91	7,065.83
	7,088.91	7,065.83

3 - LONG-TERM BORROWINGS

Particulars	As at March 31, 2024	As at March 31, 2023
SECURED		
(a) Term loan from Banks		
Cub Loan Covid A/C No.501812080078843	3.59	92.53
Cub Loan Covid A/C No.501812080082507	407.26	623.21
Axis Bank Loan - Volvo	34.97	46.31
Kotak Mahindra Bank- Bharatbenz Loan	-	25.92
Daimler Finance(Benz EV)EQE5004M	115.56	-
		-
UNSECURED		
(ii) Others		
Anuja Jain	82.70	123.17
Saloni Jain	173.45	159.14
	817.53	1,070.28

> The Company has used the borrowings obtained from the banks and financial institutions for the specific purpose for which it was taken.

> The Company has made borrowings from banks or financial institutions on the basis of security of current assets and the reconciliation of quarterly returns or statements of current assets filed by the Company with banks and with the books of account are annexed separately as 'Annexure 1'.

> Security details of borrowings with bank has been annexed separately as 'Annexure 2'.

> Loans from directors are interest free and loan from related parties carry a rate of interest of 10% per annum.

4 - LONG-TERM PROVISIONS

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits:		
Gratuity	33.39	29.26
	33.39	29.26

5 - SHORT-TERM BORROWINGS

Particulars	As at March 31, 2024	As at March 31, 2023
SECURED		
(a) Loans repayable on demand		
Citi Bank - CC	(1,924.61)	5.90
Citi Bank - WCDL	1,916.06	2,500.00
City Union Bank Olcc -CC	4,043.40	1,523.44
City Union Bank - Buyer's Credit	5,482.79	4,126.34
HDFC BANK LTD- CC	278.61	-
HDFC BANK WCDL	1,141.87	-
STATE BANK OF INDIA -CC	1,927.46	-
Tata Capital Financial Services Ltd- Channel finance	500.00	349.99
Axis Bank-WCDL	3,300	-



**Accompanying notes to the financial statements
for the year ended March 31, 2024**

(Figures in Indian Rupees lacs unless otherwise stated)

Note 2 - Notes to the Balance Sheet

Axis Bank A/C -CC	126.59	5,310.38
Axis Bank- Buyer's Credit	-	1,994.82
(b) Current Maturities of Long Term Borrowings		
Cub Loan A/C No.501812080078843	170.74	221.43
Cub Loan A/C No.501812080082507	210.73	66.17
Axis Bank-Volvo	11.34	10.44
Kotak Mahindra Loan- Bharat Benz	25.92	26.45
Daimler Finance(Benz EV)EQE5004M	13.72	-
UNSECURED		
(a) Loans from related party		
(i) From Director repayable on demand		
Ankur Jain	155.66	421.13
Divya Kumar Jain	1,404.48	93.09
Mahendra Kumar Jain	2,260.40	318.48
(ii) Others		
Suman Jain	371.13	164.01
Anuja Jain	2.48	6.75
Saloni Jain	7.15	12.10
Mahendra Kumar Jain & Sons	-	-
	21,425.91	17,150.93

> The Company has used the borrowings obtained from the banks and financial institutions for the specific purpose for which it was taken.

> The Company has made borrowings from banks or financial institutions on the basis of security of current assets and the reconciliation of quarterly returns or statements of current assets filed by the Company with banks and with the books of account are annexed separately as 'Annexure 1'.

> Security details of working capital facilities availed has been annexed seperately as 'Annexure 2'.

> Short Term Loan from related parties are in the nature of current accounts and are interest free

6 - TRADE PAYABLES

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables *		
- Due to Micro, Small and Medium Enterprises	-	-
- Other than Micro, Small and Medium Enterprises	1,146.40	802.70
	1,146.40	802.70

o Trade payable ageing schedule has been annexed seperately as Annexure 3.

* Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to dues to Micro, Small and Medium enterprises. Based on the information available with the Company there are no parties who have been identified as micro, small and medium enterprises.



7 - OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023
Other Payables		
(a) Statutory Dues	24.95	60.91
(b) Retention Money	9.98	7.51
(c) Interest accrued but not due on borrowings	-	12.21
(d) Others	1,254.45	677.45
(e) Advance from Customers	19.02	5.95
	1,308.40	764.02

8 - SHORT-TERM PROVISIONS

Particulars	As at March 31, 2024	As at March 31, 2023
Others:		
Provision for Gratuity	0.84	1.31
Provision for taxation	28.52	231.45
	29.36	232.77

Note No.9 - Property, Plant & Equipments and Intangible Assets attached separately

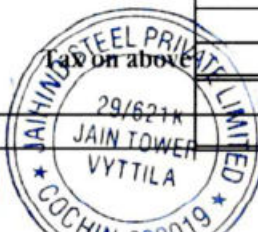
10 - NON-CURRENT INVESTMENTS

Particulars	As at March 31, 2024	As at March 31, 2023
Other Investments		
Investment in Jaihind Metals Hypermart Private Limited (10,50,000 shares of Rs.10 each)	105.00	105
Investment in Metal Craft Pte Ltd (96,000 shares of S\$0.9958 each)	53.13	53.13
	158.13	158.13

11 - Deferred Tax Assets/(Liabilities)

The major components of deferred tax Assets/(Liabilities) as recognised in the financial statement is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Asset		
Excess of net block of fixed assets for tax purpose over net block as per books of accounts	(1.86)	22.70
Provision for Employee benefits	34.23	30.57
Expenses disallowed under Sec 43B	-	-
Expenses disallowed under Sec 40(a)(ia)	0.75	9.60
Carry forward business loss and unabsorbed depreciation	-	-
Others	-	-
Items that constitute Deferred tax Asset	33.12	62.87
Deferred Tax Liability		
Expenses allowed under Sec 40(a)(ia)	9.60	-
Adjustments Relating to remeasurement of deferred tax asset	4.16	-
Items that constitute Deferred tax Liability	13.76	-
	4.87	15.82
Net	4.87	15.82
Deferred Tax Charge / (Credit) for the year	10.95	(0.17)



12- OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Security deposits	19.99	76.13
	19.99	76.13

13 - INVENTORIES

Particulars	As at March 31, 2024	As at March 31, 2023
a. Stock in trade	6,951.70	5,934.11
	6,951.70	5,934.11

14 - TRADE RECEIVABLES

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables outstanding for a period less than 6 months		
Unsecured, considered good	17,671.66	10,598.61
Trade receivables outstanding for a period exceeding 6 months		
Unsecured, considered good	1,282.31	1,163.07
	18,953.97	11,761.68

a. Trade receivable ageing schedule has been annexed separately as Annexure 4.

15 - CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2024	As at March 31, 2023
a. Balances with banks		
In current accounts	9.20	256.51
In deposit accounts*	2,362.90	4,202.35
b. Cash in hand	3.95	5.21
c. Balance with Credit Card Company	-	-
	2,376.04	4,464.06

* Lien marked in favour of City Union Bank as security for credit facilities availed by Jaihind Steel Private Limited.

Particulars	As at March 31, 2024	As at March 31, 2023
Bank deposits with less than twelve months maturity	2,362.90	4,202.35
Bank deposits with more than twelve months maturity	-	-



Accompanying notes to the financial statements
for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Note 2 - Notes to the Balance Sheet

16 - SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
a. Advances recoverable in cash or kind	49.07	72.43
b. Income tax Refund Receivable	227.63	96.72
c. Prepaid Expenses	12.00	11.78
d. Advance to Suppliers	482.09	2,036.78
e. Accrued Income	25.07	15.38
f. Balance with Goods and Services Tax Authorities	292.84	111.37
g. Deposit paid under protest (IT) (Refer Note 2(18) 3 below)	49.90	49.90
h. Refund due from department	31.08	31.08
i. Other Deposits & Advances	37.41	68.31
j. Advance Income Tax	21.00	306.00
k. TDS & TCS Asset	139.13	56.49
l. TDS recoverable-Tata Capital Financial Services Ltd	7.55	2.41
	1,374.77	2,858.65

17 - CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Claims against the Company not acknowledged as debts (Refer note 1 & 2 below)		
Income Tax Demand	250.66	250.66
Goods and Service Tax Demand	-	37.73
(b) Corporate guarantees (Refer note 4 below)	4,000.00	4,000.00
(c) Other money for which the Company is contingently liable	9.18	Nil

1. Details of disputed Goods and Service Tax Demand

Authority before which the matter is pending	Financial Year	As at March 31, 2024	As at March 31, 2023
Deputy Commissioner	2018-19	-	37.73

*Note: The contingent liability mentioned in the previous year was settled during the current year by paying the interest of Rs.12.01 lacs on December 27, 2023.

2. Details of disputed Income Tax demands under appeal for various Assessment Years:

Authority before which the matter is pending	Assesment Year	Section	As at March 31, 2024	As at March 31, 2023
Assesing Officer	2010-11	143(3)	0.17	0.17
CIT (Appeals)	2015-16	143(3)	55.47	55.47
CIT (Appeals)	2016-17	143(3)	194.02	194.02
CIT (Appeals)	2016-17	271AA	1.00	1.00
Total			250.66	250.66

3. Details of the security deposit paid under protest against the assesment order .

Assesment Year	Section	As at March 31, 2024	As at March 31, 2023
2015-16	143(3)	11.10	11.10
2016-17	143(3)	38.80	38.80
Total		49.90	49.90



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

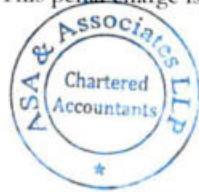
Note 2 - Notes to the Balance Sheet

4. Corporate guarantees given by company to the bank to provide security for Credit facilities offered by the bank to a related party wherein directors are substantially interested in

Name of Bank	Entity for whom the guarantee is given	As at	As at
		March 31, 2024	March 31, 2023
Axis Bank Limited	Jaihind Steel Tubes Private Limited	1,200.00	1,200.00
Axis Bank Limited	Jaihind Tubes Private Limited	2,800.00	2,800.00
Total		4,000.00	4,000.00

5. Other money for which the Company is contingently liable

The penal charges of Rs. 9.18 lakhs was debited on April 2, 2024, by AXIS Bank due to a breach of financial covenants associated with credit facilities availed from the Axis bank. This penal charge is currently under dispute and remains unresolved as of the reporting date.



JAIHIND STEEL PRIVATE LIMITED (CIN : U74900KL2020PTC062671)

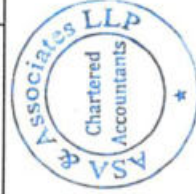
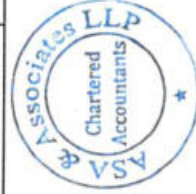
Accompanying notes to the financial statements
for the year ended March 31, 2024

Note 2 - Notes to the Balance Sheet

9 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Figures in Indian Rupees lacs unless otherwise stated)

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	As on April 1, 2023	Additions / (Deletions)/Im- pairment during the year	As on March 31, 2024	As on April 1, 2023	For the Year	Impairment/ Deletion	As on March 31, 2024	As on March 31, 2024	As on April 1, 2023
Tangible Assets									
Land	-	-	-	-	-	-	-	-	-
Building	887.17	1,146.32	2,033.49	241.19	79.97	-	321.17	1,712.33	645.97
Plant & Machinery	1,061.42	172.85	1,234.27	479.59	117.33	17.91	579.01	655.25	581.83
Office Equipment	44.34	9.41	53.75	33.69	6.43	0.37	39.75	14.00	10.65
Furniture & Fittings	36.41	0.78	37.19	22.62	3.70	-	26.31	10.88	13.79
Computer & Accessories	25.91	3.21	29.12	20.41	3.78	-	24.19	4.93	5.49
Sub Total	2,055.25	1,332.58	3,387.83	797.50	211.21	18.28	990.44	2,397.39	1,257.74
<i>Previous year Sub Total</i>	<i>1,490.51</i>	<i>564.74</i>	<i>2,055.25</i>	<i>644.88</i>	<i>160.03</i>	<i>7.41</i>	<i>797.50</i>	<i>1,257.74</i>	<i>845.63</i>
Intangible Assets									
Computer software	42.84	10.23	53.07	30.22	9.82	-	40.04	13.03	12.61
Sub Total	42.84	10.23	53.07	30.22	9.82	-	40.04	13.03	12.61
<i>Previous year Sub Total</i>	<i>32.94</i>	<i>9.90</i>	<i>42.84</i>	<i>26.36</i>	<i>3.86</i>	<i>-</i>	<i>30.22</i>	<i>12.61</i>	<i>6.37</i>
Total	2,098.08	1,342.81	3,440.89	827.73	221.03	18.28	1,030.48	2,410.41	1,270.35
<i>Previous year Total</i>	<i>1,523.44</i>	<i>574.64</i>	<i>1,523.44</i>	<i>671.25</i>	<i>163.89</i>	<i>7.41</i>	<i>671.25</i>	<i>1,270.35</i>	<i>852.20</i>



JAIHIND STEEL PRIVATE LIMITED (CIN : U74900KL2020PTC062671)

Accompanying notes to the financial statements
for the year ended March 31, 2024

Note 2 - Notes to the Balance Sheet

9 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Figures in Indian Rupees lacs unless otherwise stated)

Ageing Schedule of Capital Work-In-Progress and Intangible assets under development.

CWIP	Amount in CWIP				Total
	<1 Year	1-2 Year*	2-3 Year	>3Years	
Cherthala Yard WIP	-	-	-	-	-
Weigh Bridge - Wip (Charthala And Ochira-I)	-	-	-	-	-
	-	-	-	-	-

Intangible Assets under development	Amount in CWIP				Total
	<1 Year	1-2 Year*	2-3 Year	>3Years	
Computer Software WIP	-	-	-	-	-

* Addition prior to the Entity start date also considered under the head

Particulars	Gross Block			As on March 31, 2024
	As on April 1, 2023	Additions / (Deletions)/ Impairment during the year	Additions / (Deletions)/ Impairment during the year	
Capital Work in progress				
Cherthala Yard WIP	962.41	181.10	(1,143.51)	0.00
Weigh Bridge - WIP	14.45	-	(14.45)	-
Palakkad Br. Yard	-	-	-	-
Palakkad Truss Work	-	-	-	-
Oachira Shed No.II	-	-	-	-
Intangible Assets under development				
Computer Software WIP	-	-	-	-
Total	976.86	181.10		1,157.96



1 - REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Products		
Local Sales	78,088.72	97,630.54
Inter State Sales	13,836.35	8,980.32
Export Sales with payment of tax	36.96	-
Export Sales without payment of tax	54.78	-
Less:Sales Return	(141.09)	(98.89)
Less:Claims/ Discount Allowed	(839.83)	(284.37)
	91,035.90	1,06,227.60

2 - OTHER INCOME

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest On Bank Fixed deposit	160.67	134.18
Exchange gain	469.22	217.11
Interest from others	794.73	3.48
Discount on purchase of duty credit scrips	-	5.26
Sundry Creditors Written back	-	11.52
Profit from Trading in Currency Futures	5.10	(13.84)
Misc Income	0.94	-
	1,430.67	357.71

3 - PURCHASES OF STOCK-IN-TRADE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Local Purchase	23,559.97	39,424.09
Interstate Purchase	22,404.18	32,173.59
Purchase Import	43,035.49	30,590.04
Purchase of Scrap	7.47	8.32
Purchase Return	(1.22)	(78.89)
Discount Received	(1,015.60)	(1,391.60)
	87,990.30	1,00,725.54

4 - CHANGES IN INVENTORIES OF STOCK-IN TRADE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<u>Opening Inventory</u>		
Stock In Trade	5,934.11	6,335.14
	5,934.11	6,335.14
<u>Closing Inventory</u>		
Stock In Trade	6,951.70	5,934.11
	6,951.70	5,934.11
	(1,017.59)	401.03



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)**Accompanying notes to the financial statements****for the year ended March 31, 2024***(Figures in Indian Rupees lacs unless otherwise stated)***Note 3 -Notes to the Statement of Profit and Loss****5 - EMPLOYEE BENEFITS EXPENSE**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, Wages and incentives	389.15	323.29
Directors Salary	60.00	60.00
Contributions to -		
Employee State Insurance	5.70	4.99
Employee provident Fund	5.39	4.91
Labour Welfare Fund	0.41	0.31
Professional Tax	0.85	0.13
Staff & Labour Welfare Expenses	25.64	27.21
Gratuity Provision	3.66	5.49
Gratuity Paid	1.55	0.88
Compensation(other than gratuity)	0.32	-
	492.68	427.22

6 - FINANCE COST

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest expense	1,402.66	857.24
Bank Charges	124.19	122.60
	1,526.85	979.84

7 - OTHER EXPENSES

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Transportation Expenses	1,394.67	1,052.76
Customs Duty	233.85	303.06
Clearing & Forwarding Charges	357.43	365.96
Vehicle Running Expenses	218.39	201.73
Job work Charges	256.05	269.94
Rental Expenses	51.40	141.87
Advertisement	75.41	101.49
Insurance	93.08	61.86
Interest on GST	12.01	-
Business Promotion	80.36	115.22
CSR Expenditure	63.50	93.00
Commission & Brokerage	22.44	12.19
Repairs & Maintenance	68.23	40.99
Travelling Expense	89.61	104.46
Donation	7.67	6.27
Office Expenses	29.06	24.79
Legal And Professional	32.28	42.23
Import Dgft Charges	15.99	26.53
Power And Fuel	13.20	15.00
Security Service Charges	22.14	20.27
Payments To Auditors (Exclusive of GST)		
For Statutory Audit		5.00
For Filing And Others matters		6.54



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)**Accompanying notes to the financial statements****for the year ended March 31, 2024***(Figures in Indian Rupees lacs unless otherwise stated)***Note 3 -Notes to the Statement of Profit and Loss**

Rates And Taxes	10.59	15.21
Membership Fee	2.71	2.39
Other Expenses	26.99	12.18
Loss on sale of Fixed Asset	5.97	2.65
Processing charges	0.15	-
Bad Debts	-	47.20
	3,190.54	3,090.80

8 - EARNINGS PER EQUITY SHARE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Basic Earnings per Share		
Profit/(Loss) attributable to Equity shareholders	23.08	559.07
Weighted average number of equity shares	40.00	40.00
Basic Earnings Per Share*	0.58	13.98
Face value per Share*	10.00	10.00

(Figures in Indian Rupees not rounded off)*

JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)**Accompanying notes to the financial statements****for the year ended March 31, 2024***(Figures in Indian Rupees lacs unless otherwise stated)***Note 4: Other Notes****1. Disclosure pursuant to Accounting Standard – 15 'Employee Benefits'****a. General Description****i. Defined Contribution Plan**

During the year the following amounts have been recognised in the Statement of Profit and Loss on account of defined contribution plans:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Employer's contribution to Employee's State Insurance	5.70	4.99
Employer's contribution to Provident Fund	5.39	4.91

ii. Defined Benefit Plan- Gratuity : Unfunded Obligation

i. Actuarial Assumptions	Year ended March 31, 2024	Year ended March 31, 2023
Salary Escalation Rate	7.00%	7.00%
Discount Rate	7.10%	7.40%
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.

* The estimates of future salary increase, considered in a actuarial valuation, are based on inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

ii. Reconciliation of present value of obligation	Year ended March 31, 2024	Year ended March 31, 2023
Present value of obligation at the beginning of the year	30.57	25.08
Current Service Cost	6.00	4.59
Interest Cost	2.17	1.86
Actuarial (gain)/ loss	(2.96)	(0.07)
Benefits Paid	(1.55)	(0.88)
Present value of obligation at the end of the year	34.23	30.57

iii. Net (Asset)/ Liability recognized in the Balance Sheet as at year end	Year ended March 31, 2024	Year ended March 31, 2023
Present value of obligation at the end of the year	34.23	30.57
Fair value of plan assets at the end of the year	-	-
Net present value of unfunded obligation recognized as (asset)/ liability in the Balance	34.23	30.57

iv. Expenses recognized in the Statement of Profit and Loss	Year ended March 31, 2024	Year ended March 31, 2023
Current Service Cost	6.00	4.59
Interest Cost	2.17	1.86
Actuarial (gain)/ loss recognized in the period	(2.96)	(0.07)
Total expenses recognized in the Statement of Profit and Loss for the year	5.22	6.38

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

2. Segment Information

The company is engaged in the business of sale of Iron & steel which is considered as a single reportable business segment under Accounting Standard -17- Segment Reporting, specified in Companies (Accounting Standards) Rules, 2006. The operations of the Company are situated only in India and hence geographical segment information disclosure is not applicable.



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Note 4: Other Notes

3. Related Party disclosures

a. List of related parties

Name of the Party	Relationship
Jaihind Aluminium Traders	Entity in which directors are substantially interested
Vyttila Steels Private Limited	
Prime Metals	
Navin Trading Company	
Jaihind International	
Cochin Digamber Jain	
Jaihind Foundation	
Young Presidents Organisation	
Jaihind Tubes Private Limited	
Jaihind Steel Tubes Private Limited	
Demac Roofing Private Limited	
Jaihind Manufacturers LLP	
Jaihind Associates	
New Malayalam Steel Pvt Ltd	
Invaccs Software Technologies Private Limited	
Mahendra Kumar Jain & Sons(HUF)	
Metal Craft Pte. Ltd.	Subsidiary Company
Jaihind Metals Hypermarket Private Limited	Subsidiary Company
Mr. Divyakumar Jain	Managing Director
Mr. Mahendra Kumar Jain	Director
Mr. Ankur Jain	Director
Ms. Suman Jain	Relative of the Key Management Personnel
Ms. Saloni Jain	
Ms. Anuja Jain	

b. Transactions with Related Parties :

Name of Party	Nature of Transaction	Year ended March 31, 2024	Year ended March 31, 2023
Mahendrakumar Jain	Credits to Current account	3,034.10	1,356.75
	Debits to Current account	999.92	1,590.71
	Expense met on behalf of Director	63.11	71.18
	Loan repaid	-	1,286.60
Divyakumar Jain	Credits to Current account	2,178.50	287.74
	Debits to Current account	780.39	580.14
	Rent Deposit paid	-	1.00
	Rental Expenses(Net of TDS)	1.08	2.20
	Expense met by the Company	71.11	77.46
	Expense met on behalf of Compnay	-	5.37
	Loan repaid	-	816.67
Ankur Jain	Credits to Current account	661.30	653.30
	Debits to Current account	888.95	347.80
	Expense met by the Compnay	28.47	32.90
	Rent Deposit paid	-	1.00
	Expense met by director on Behalf of Company	-	0.86
	Rental Expenses	-	1.00
	Loan repaid	-	1,000.00
	Salary and Incentive	60.00	60.00
Payment made for Salary	60.00	51.00	
Suman Jain	Loan Received	345.91	567.82
	Loan repaid	62.54	479.40
	Sale of goods	0.50	2.13
	receipt against sale	0.04	-
	Expenses met by the Company	75.59	53.94
	Rental Expenses	1.42	1.42
	Rental Expenses Payment	0.34	-



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Note 4: Other Notes

Saloni Jain	Credits to Current account	13.00	-
	Debits to Current account	15.95	4.61
	Expense met by the Company	2.00	2.84
	Loan Received	-	37.00
	Interest on Loan(Net of TDS)	14.40	14.60
Anuja Jain	Salary and Incentive(Net of TDS)	5.20	7.80
	Payment made for Salary	4.68	6.24
	Loan Repaid	65.00	-
	Loan Received	15.00	4.00
	Credits to Current account	8.50	-
	Debits to Current account	10.66	3.75
	Interest on Loan(Net of TDS)	9.59	11.30
Vytila Steel Private Limited	Expense met by the Company	2.64	5.50
	Job work charges	300.43	318.53
	Gst)	25.90	58.15
	Purchase of Goods (Net of returns)	235.24	166.41
	Freight Expense	-	0.33
	Lorry Hire Rental Expense	2.83	2.83
	Bank Receipt	259.36	-
	Expense met by the Company	234.30	217.49
	JSPL	24.38	-
	Expense met on behalf of Company	4.32	0.23
	Bank Payment	580.00	539.16
	Aggregate payments in current account	1,513.00	1,993.10
	Aggregate receipts in current account	2,090.00	2,469.00
	VSPL	23.25	-
	Amount received on behalf of VSPL	43.08	-
Interest Expense	-	64.93	
Invaacs Software Technologies (P) Ltd	Cloud Rent(Net of TDS)	1.29	1.65
	Payment made for exp	7.46	5.04
	Other Service Expenses	5.75	3.81
New Malayalam Steel Private Limited	of Gst)	12,929.43	18,414.97
	Scrap Purchase	-	9.82
	Payments made	11,110.16	19,814.96
	Gst)	13,350.89	24,544.01
	Receipt	13,262.29	24,270.53
Security Deposit	2.01	-	
Metal Craft Pte Limited	Purchase 18.00% Import	5,498.52	3,147.74
	Damage Claim	-	11.37
	Payments	5,239.81	2,775.65
	Dollar Restatement	58.00	28.24
Jaihind Aluminium Traders	Loan Given	-	150.00
	Loan Repaid by JAT	-	150.00
	Gst)	0.22	5.13
	Receipt	0.22	5.13
	Purchase return	-	0.42
	Purchase of Material	4.21	0.13
	Payment made for purchase	3.79	0.13
	Interest Income	-	0.41
Payment received for interest	-	0.37	
Demac Roofing Private Limited	Gst)	0.86	1.26
	receipt against sale	0.86	-



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Note 4: Other Notes

Jaihind Tubes Private Limited	Gst)	14,682.56	4,724.66
	of Gst)	7,666.70	932.89
	Expenses met by the company	-	9.25
	Payments	8,808.78	651.41
	Bank Receipts	7,838.97	1,255.41
	booked(Net of TDS)	561.72	-
	Purchase of Fixed Assets	-	10.38
Jaihind Metals Hypermarket Private Limited	Gst)	4,699.51	1,731.57
	of Gst)	7.40	16.23
	Expense met on behalf of Company	-	0.01
	Payments	17.39	10.00
	Bank Receipts	4,699.10	1,508.61
	Investment	-	105.00
Jaihind Steel Tubes Private Limited	Gst)	14.87	2,845.72
	of Gst & TDS)	3,713.78	1,063.01
	Payments	4,223.07	215.01
	Bank Receipts	260.82	310.00
	Expense met by the Company	33.14	-
	Interest on outstanding amount booked(N	129.94	-
Mahendra Kumar Jain & Sons	Interest paid	-	2.38
Navin Trading	Expenses met by Company	-	0.01
	Repayment	-	0.01
Jaihind Foundation	Expense met by the company	0.06	-
	Repayment	0.06	-
	CSR contribution	-	42.00

Note: As identified by the Management and relied upon by the Auditors

C. Balance Outstanding with Related Parties.

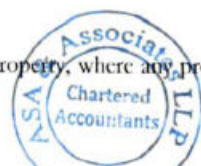
Name of Party	Receivable/ Payable	Year ended March 31, 2024	Year ended March 31, 2023
Mahendrakumar Jain	Share Capital	80.00	80.00
	Payable	2,260.40	318.48
Divyakumar Jain	Share Capital	160.00	160.00
	Payable	1,404.48	93.09
Ankur Jain	Share Capital	160.00	160.00
	Payable	155.66	421.13
Suman Jain	Unsecured Loan	371.13	164.01
	Receivable	(0.11)	1.17
Anuja Jain	Unsecured Loan	82.70	123.17
	Payable	2.48	6.75
Saloni Jain	Unsecured Loan	173.45	159.14
	Payable	7.15	12.10
Vytila Steel Private Limited	Payable	451.39	450.46
	Unsecured Loan	1,254.45	677.45
Invaacs Software Technologies (P) Ltd	Payable	-	0.42
New Malayalam Steel Private Limited	Receivable	26.43	1,760.96
Metal Craft Pte Ltd	Investment	53.13	53.13
	Receivable	(110.13)	15.09
Jaihind Tubes Pvt Ltd	Receivable	11,983.83	3,283.94
Jaihind Aluminium Traders	Receivable	-	0.42
Jaihind Metals Hypermarket Private Limited	Investment	105.00	105.00
	Receivable	227.86	218.42
Jaihind Steel Tubes Private Limited	Receivable	2,150.91	1,691.43

4. Ratio Analysis has been annexed seperately as annexure 5.

5. Details with regard to CSR Activities has been annexed seperately as annexure 6.

6. Other Statutory Information

i. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Note 4: Other Notes

- ii. The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period.
- iii. The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.
- iv. The Title Deeds of all the Immovable Properties (Other Than Properties Where The Company Is The Lessee And The Lease Agreements Are Duly Executed In Favour Of The Lessee) Disclosed In The Financial Statements Are Held In The Name Of The Company.
- v. During the year, the Company has not revalued its Property, Plant and Equipments.
- vi. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vii. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- viii. Based on the information available with the Company, the Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- ix. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year
- x. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- xi. In the opinion of the Board, all of the assets other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- xii. Previous year figures are reclassified / re-grouped to confirm this year's classification.

In terms of our report of even date

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006



K Nithyananda Kamath

Partner

Membership No. 027972

UDIN: 24027972BKCRP04507



Place: Ernakulam

Date: 21/09/2024

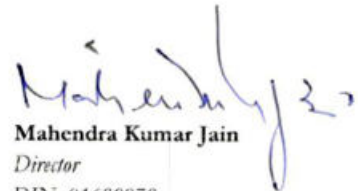
For and on behalf of the Board of Directors of
Jaihind Steel Private Limited



Divyakumar Jain

Managing Director

DIN: 01689124



Mahendra Kumar Jain

Director

DIN: 01689078

Place: Ernakulam

Date: 21/09/2024



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

*(Figures in Indian Rupees lacs unless otherwise stated)***Annexures to Notes to Balance Sheet****Annexure 1: Reconciliation of Stock and Debtors.****Reconciliation of Stock in trade and Book debts submitted to City Union Bank & Axis Bank Limited with books of accounts.**

Quarter	Books of Accounts		As per quarterly statements.		% of variance with Books of accounts and quarterly statements.	
	Stock in Trade	Book Debt	Stock in Trade	Book Debt	Stock in Trade	Book Debt
1	7,631.18	11,244.88	7,612.53	8,819.78	0.24%	21.57%
2	5,312.43	13,288.66	5,285.71	13,312.60	0.50%	-0.18%
3	8,556.00	18,815.65	8,553.96	17,541.17	0.02%	6.77%
4	6,951.70	19,246.36	6,951.69	19,261.59	0.00%	-0.08%

Reasons for Variance in case of difference in Book Debt

Quarter 1 - Jaihind Tubes Private Limited, a major debtor with a closing balance of Rs.2555.77 lacs, was reported in the quarterly statement as only Rs.177.99 lacs, resulting in a significant variance for the respective quarter.

Quarter 3 - The advance made to Vina One Steel Manufacturing Corporation was not considered when furnishing the quarterly statement which constitute the 6.77% variance.

Reconciliation of Stock in trade and Book debts submitted to Citi Bank with books of accounts.

Quarter	Books of Accounts		As per quarterly statements.		% of variance with Books of accounts and quarterly statements.	
	Stock in Trade	Book Debt	Stock in Trade	Book Debt	Stock in Trade	Book Debt
1	7,631.18	11,244.88	13,617.53	8,819.78	-78.45%	21.57%
2	5,312.43	13,288.66	5,285.71	13,312.60	0.50%	-0.18%
3	8,556.00	18,815.65	8,553.96	17,541.17	0.02%	6.77%
4	6,951.70	19,246.36	6,951.69	19,261.59	0.00%	-0.08%

Reasons for Variance in case of difference in Stock in Trade

Quarter 1 - The quarterly statement furnished to Citi Bank includes stock in transit valued at Rs.6,005 lacs which constitute the 78.45% variance

Reasons for Variance in case of difference in Book Debt

Quarter 1 - Jaihind Tubes Private Limited, a major debtor with a closing balance of Rs.2555.77 lacs, was reported in the quarterly statement as only Rs.177.99 lacs, resulting in a significant variance for the respective quarter.

Quarter 3 - The advance made to Vina One Steel Manufacturing Corporation was not considered when furnishing the quarterly statement which constitute the 6.77% variance.



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Annexures to Notes to Balance Sheet

Annexure 2 :Security details of borrowings as on 31-03-2024

Name of Bank	Name of Facility	Security Details
<p>City Union Bank</p> <ul style="list-style-type: none"> > Foreign Currency Short Term Loan > Foreign LC > Inland BG Secured > OLCC > ECLGS 		<p>Primary Security on the bank deposits with City Union Bank</p> <p>Land & building at Sy.No:23/8A, Kanayannoor Taluk, Edappally sub District, Edappally North Village, Chutturpadukara Desom, Ernakulam. Land , 31.06 cents , Building 3037.59 sq.m or 3268.44 sq.ft.,Ernakulam, Kerala India in the name of Smt.Suman Jain.</p> <p>The Superstructure 4 Storied Commercial Complex to an extent of 12.20 cents with Lift, Fire fighting, Septic Tank with 970.11 sq.m at Bye pass under S/no. 973/1,6 & 8 of Poonithura Village, Maradu Sub District, Kanayannur Taluk, Ernakulam District. Building area 984.86 sq.m or 10597.09 sq.ft ,Ernakulam, Kerala, India in the name of Shri.Mahendra Kumar Jain.</p> <p>Godown building in Sy No:630/1, 631/2, 632/2 in Palakkad District, Pudukkottai Panchayath, Ward:5, Para Road, Kanjikoode (Land at 186 cents (75.27 acres) and Building 1968.12 sq.m or 21176.97 sq.ft)Palakkad Kerala India in the name of Shri.Divya Kumar Jain.</p> <p>Land in an extent of 10.32 Acres with godown for 9900 Sq.ft at Block No:8, Re Sy.No. 461/1, Old Sy No: 589/3- 2, 589/4, 589/3, 584/1-2-1, Vazhakkala Village, Kanayannur Taluk, Ernakulam District. Land - 1032 acres or 25,49 centsErnakulam, Kerala India in the name of Shri.Paresh Kumar Shanthilal Shah and Shri.Divya Kumar Jain.</p> <p>Residential Land and Building under S/no. 571/15 in Ernakulam Village, Kanayannur Taluk, Ernakulam District. Land - 13.22 cents and Building - 479.40 sq.m or 5158.34 sq.ft.,Ernakulam, Kerala in the name of Shri.Mahendra Kumar Jain and Smt.Suman Jain.</p> <p>The land to an extent of 22.26 Acres with Godown Building at S.No. 494/5 under Alangad Village, Parur Taluk, Ernakulam District. Land - 55 cents with two shedsErnakulam, Kerala, India in the name of Smt.Suman Jain.</p> <p>(a) Land admeasuring 24 Acres of land in S.F.No.3385, Re Survey No.69/1, Block No.81 (b) 8.33 Acres of land in S.F.No.2179/1, Re Survey No.26/6, Block No.81, (c) 26.06 Acres of land in Sy No.2180/9, Re Sy. No.26/6, Block No.81 (d) 4.05 Acres of land in S.F.No.2180/9, Re Sy No.26/6, Block No.81 (e) 13.33 Acres of land in S.F.No.2179/1, Re Sy.No.26/6, Block No.81 in Panancheri village, Thrissur Taluk, Olukkara Sub Dt, Thrissur, Kerala, India. Land /75.77 acres or 187.15 cents, Thrissur Kerala, India in the name of Shri.Mahendra Kumar Jain.</p>
	<p>Book debts and Stock In Trade</p>	



<p>> Working Capital > Usance Letter of Credit > Buyer's Credit > Sight Letter of Credit > Bank Guarantee > Pre-Shipment Finance > Working Capital Demand Loan > Post Shipment Finance > Cash Credit</p>	<p>Secured by A Paripassu Charge on Stock in trade and book debts</p> <p>An exclusive Charge on Land and Building situated at Vacant land located at Opposite St. Michels High School, Kavi, vayalar east, Pathmashikavala, Pattanakkadu PO, Pin:688 531 owned by Mr. Divya Kumar Jain and Mr. Ankur Jain</p> <p>An exclusive Charge on Land and Building situated at Residential flat located 56/1172, 2B, Silver Streak Apartment, Vidyannagar Road, Panambillynagar-682036 owned by Mr. Paresk Shanthilal Shah</p> <p>An exclusive Charge on Land and Building situated at Vacant land located at Mamburathuruth, Aduvathuruth PO, Pin-683511. owned by Mr. Mahendra Kumar Jain •Personal Guarantee of Shri. Mahendra Kumar Jain, Shri. Ankur Jain, Shri. Divya Kumar Jain, Smt. Suman Jain and Shri. Paresk Kumar Shanthilal Shah.</p>
<p>> Letter of Credit > Overdraft > SBLC for Buyers Credit > Working capital demand loan</p>	<p>Primary Security on the bank deposits with City Union Bank</p> <p>Secured by second paripassu charge on the current assets</p> <p>Personal Guarantee of Smt.Mahendra Kumar Jain, Smt.Ankur Jain and Smt.Divyakumar Jain</p> <p>Hypothecation on Commercial Vehicle</p>
<p>> Cash Credit > WC DL > Letter of Credit(Inland/Import) > SBLC for buyers credit > Adhoc LC > Loan equivalent Risk</p>	<p>Secured by A Paripassu Charge on Stock in trade and book debts</p>
<p>> Auto Loan</p>	<p>Hypothecation on Commercial Vehicle</p>
<p>> Auto Loan</p>	<p>Secured by A Paripassu Charge on Stock in trade and book debts</p>
<p>> Auto Loan</p>	<p>Hypothecation on Commercial Vehicle</p>
<p>> Cash Credit</p>	<p>Primary: First Paripassu Hypothecation charge on current assets (Stock and book debt) of the borrower.</p> <p>Collateral: (a) First Paripassu charge (with AXIS bank) EM on land and building in Sy No 19/3-A, 191/1-2, 191/3B-10, 192/1-10, 191/3-B-2, 192/1-7, 191/2-2, 191/2-3 situated as vacant land located at Opposite to St Michels high school, kavi, Vayalar east, Pathmashikavala,Pattanakkadu (P.O), Cherthala, Alappuzha, Kerala, 688582, Ad measuring to 327.71 ares owned by Mr. Divya Kumar Jain and Mr. Ankur Jain</p> <p>(b) First Paripassu charge (with AXIS bank) EM on land in Sy no. 431/3A50, situated as vacant land located at Mamburathuruth aduvathuruth P.O Aluva, Ernakulam, Kerala 683594, Ad measuring 20.23Ares owned by Mr. Mahindrakumar Jain</p> <p>(c) Rs.70.00 Lakhs Lien on Bank Deposits of M/s Jaibind Steel Private</p>



JAIHIND STEEL PRIVATE LIMITED (CIN :U74900KL2020PTC062671)

Accompanying notes to the financial statements

for the year ended March 31, 2024

Annexures to Notes to Balance Sheet

(Figures in Indian Rupees lacs unless otherwise stated)

Annexure 3: Trade Payables Ageing Schedule

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Dues to Micro, Small and Medium Enterprises	-	-	-	-	-	-
Dues to other than micro enterprises and small enterprises	60.59	1,083.50	2.31	-	-	1,146.40
Disputed dues to Micro, Small and Medium Enterprises	-	-	-	-	-	-
Disputed dues to other than micro enterprises and small enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	60.59	1,083.50	2.31	-	-	1,146.40

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 year	
Dues to Micro, Small and Medium Enterprises	-	-	-	-	-	-
Dues to other than micro enterprises and small enterprises	62.55	740.08	0.06	-	-	802.70
Disputed dues to Micro, Small and Medium Enterprises	-	-	-	-	-	-
Disputed dues to other than micro enterprises and small enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	62.55	740.08	0.06	-	-	802.70

Annexure 4 : Trade Receivables Ageing Schedule

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	
Undisputed Trade Receivables							
Considered Good	-	17,671.66	1,083.01	180.46	18.34	0.50	18,953.97
Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-	-
Total	-	17,671.66	1,083.01	180.46	18.34	0.50	18,953.97

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	
Undisputed Trade Receivables							
Considered Good	-	10,595.83	1,145.35	19.80	0.15	0.56	11,761.68
Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-	-
Total	-	10,595.83	1,145.35	19.80	0.15	0.56	11,761.68



JAIHIND STEEL PRIVATE LIMITED (CIN : U74900KL2020PTC062671)

52/3198 JAIN TOWER VYTTILA KOCHI ERnakulam KL 682019

Accompanying notes to the financial statements

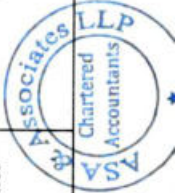
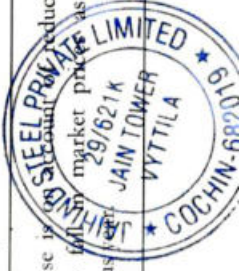
for the year ended March 31, 2024

(Figures in Indian Rupees lacs unless otherwise stated)

Annexures to Other Notes

Annexure 5 - Ratio Analysis and its element

Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% change	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	Current Assets	Current Liabilities	1.24	1.32	-6.05%	
Debt-Equity Ratio	Total Debt	Shareholder's Equity	2.97	2.44	21.70%	The increase is mainly on account of increase in total debt and decrease in profits for the year
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest + Principal Repayment of long term debt	0.15	0.81	-81.34%	Decrease is on account of reduction in profits due to fall in market prices & overall sales and increase in working capital loans availed during the current year as compared to previous year
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.00	0.08	-96.03%	Decrease is on account of reduction in profits due to fall in market prices and total sales as compared to previous year.
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	13.86	16.83	-17.60%	
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	5.93	9.91	-40.16%	Decrease is on account of reduction in revenue and increase in average trade receivables.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	97.80	90.57	7.99%	Trade Payable Turnover Ratio decreased on account of decrease in purchases and increase in trade payables as compared to previous year.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	15.84	17.51	-9.50%	Decrease is on account of increase in short term borrowings and fall in net sales when compared to previous year.
Net Profit Ratio	Net Profit	Net sales = Total sales - sales return	0.00	0.01	-95.18%	Decrease is on account of reduction in profits due to fall in market prices as compared to previous year.



Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Net worth + Borrowings	0.05	0.06	-23.47%	Decrease is on account of reduction in profits due to fall in market prices and total revenue as compared to previous year.
Return on Investment	Interest (Finance Income)	Investment	0.07	0.03	112.96%	Increase is on account of increase in interest on fixed deposit and decrease in fixed deposit.

Annexure 6 - Corporate Social Responsibility (CSR) Expenditure

- a) Gross amount required to be spent by the company during the year is Rs. 64.06 lacs (Previous year Rs. 88.13 lacs.)
b) Amount spent during the year on:

S.No. Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023		
	Amount of Expenditure incurred	Shortfall at the end of the year	Total	Amount of Expenditure incurred	Shortfall at the end of the year	Total
(i) On purposes other than (i) above	63.50	-	63.50	0.00	-	0.00

Note: the amount spent in the current year is less than what they need to spend, Because there is excess spent during the FY 2022-23.

Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023		
	Amount of Expenditure incurred	Shortfall at the end of the year	Total	Amount of Expenditure incurred	Shortfall at the end of the year	Total
Nature of CSR Activities	Promoting education, Rehabilitation of Visually challenged, Promoting Sanitation and Healthcare, Protection of Culture, art and heritage, Eradicating Hunger.			Promoting education, Rehabilitation of Visually challenged, Promoting Sanitation and Healthcare, Protection of Animals and Plants, Protection of Culture, art and heritage, Eradicating Hunger.		

- c) Gross amount required to be spent by the company during subsequent year (FY 2024-25) is Rs.36.83 Lacs

