



# Saurabh Agarwal & Associates

Chartered Accountants

(FRN : 321106E)

## INDEPENDENT AUDITORS' REPORT

To

The Members of

**M P K STEELS PRIVATE LIMITED**

**Report on the Audit of Standalone Financial Statements**

### Opinion

We have audited the accompanying Standalone financial statements of **M P K STEELS PRIVATE LIMITED** ("*the Company*") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our Opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and Loss, and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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**

We have determined that there are no Key Audit Matters to communicate in our report.

### **Information other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report, but does not include in the standalone financial statements and our auditor's report thereon.

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



Contd...P/2

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Management and the Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give 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 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility**

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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are



therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. The audit report includes a statement on the matters Specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act as per Annexure A.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, reporting on the given clause is not applicable to this Company.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise





(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Saurabh Agarwal & Associates  
Chartered Accountants  
FRN : 321106E

*Divya Maheswari*  
Divya Maheswari  
(Partner)

Membership No: 311497

Place: Guwahati

Date: 04.11.2021

VDIN: 21311497 AAAAJQ.19.15

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**

**Annexure B to the Independent Auditor's Report to the members of MPK Steels (I) Private Limited**

**Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 2 of 'Report on Other Legal and Regulatory Requirements' section**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.

(b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In our opinion, the inventories have been physically verified during the year by the Management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.

(iii) In our opinion, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Hence clause (iii) of paragraph 3 of the said order is not applicable to the Company. Hence the question of reporting whether the receipt of principal & interest regular and whether reasonable steps for recovery of overdue of such loans are taken does not arise.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.



(v) According to information and explanations given to us, the Company has not accepted any deposits from the public, therefore the provisions of Clause (V) of paragraph 3 of the Order is not applicable to the Company.

(vi) In our opinion, maintenance of cost records under sub-section (1) of Section 148 of the Act as prescribed by the Central Government is not applicable for the company.

(vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India although there is slight delay in a few cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 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, there are no material dues of Service Tax, Income Tax, duty of customs and VAT which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the records of the company examined by us and as per the information and explanations given to us, the company does not have any default in dues payable to any financial institution, banks, and Government and debenture holders hence reporting under clause (viii) is not applicable to the Company.

(ix) In our opinion and according to the information and explanations given to us, monies raised by way of the term loans have been applied by the Company for the purposes for which they were raised.

(x) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year

(xi) Since section 197 of the Act is not applicable to a Private Company, Therefore the provisions of Clause (VI) of paragraph 3 of the Order is not applicable to the Company.

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





(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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

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

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and so the company is not required to obtain the registration and hence the aforesaid clause of the said order is not applicable to the company.

For, Saurabh Agarwal & Associates  
Chartered Accountants  
FRN : 321106E

*Divya Maheswari*

Divya Maheswari  
(Partner)

Membership No: 311497



Place: Guwahati

Date: 04.11.2021

UDIN: 21311497AAAA JQ 19.75



**Annexure A to the Independent Auditor's Report on the Financial Statements of MPK Steels  
(I) Private Limited**

*(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of  
our report of even date)*

**REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL  
REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE  
COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls over financial reporting of **MPK Steels (I) Private Limited** ("the Company") as of March 31, 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". 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 Act.

**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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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.

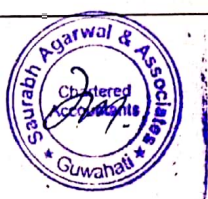
#### **Meaning of Internal Financial Controls over Financial Reporting**

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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

For, Saurabh Agarwal & Associates  
Chartered Accountants  
FRN : 321106E

*Divya Maheswari*

Divya Maheswari  
(Partner)

Membership No: 311497

Place: Guwahati

Date: 04.11.2021

UDIN: 21311497AAAAJQ1975

**M P K STEELS I PRIVATE LIMITED**

Balance Sheet as at 31st March, 2021

Amount in ₹

Particulars	Note	As at 31.03.2021	As at 31.03.2020
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	2	14,616,790	14,616,790
Surplus	3	51,710,275	65,803,431
		<u>66,327,065</u>	<u>80,420,221</u>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	119,341,608	139,537,393
		<u>119,341,608</u>	<u>139,537,393</u>
<b>Current Liabilities</b>			
Trade Payable	5	18,653,200	30,421,727
Other Current Liabilities	6	98,237,625	45,178,787
Short Term Provisions	7	1,010,607	1,012,107
		<u>117,901,432</u>	<u>76,612,621</u>
		<u>303,570,105</u>	<u>296,570,235</u>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
<b>Property, Plant &amp; Equipment</b>			
-Tangible Assets	8	53,320,498	57,114,136
Non Current Investments	9	489,645	489,645
Long Term Loans & Advances	10	5,812,724	5,813,679
Deferred Tax Assets	11	-	21,682,776
		<u>59,622,867</u>	<u>85,100,236</u>
<b>Current Assets</b>			
Inventories	12	89,113,744	85,096,907
Trade Receivables	13	38,555,969	36,216,385
Cash and cash equivalents	14	464,161	359,325
Short Term Loans & Advances	15	104,091,092	79,021,097
Other Current Assets	16	11,722,272	10,776,285
		<u>243,947,238</u>	<u>211,469,999</u>
		<u>303,570,105</u>	<u>296,570,235</u>

Significant Accounting Policies &  
Notes on Financial Statements

1 to 25

The accompanying notes are an integral part of financial statement

For, Saurabh Agarwal & Associates

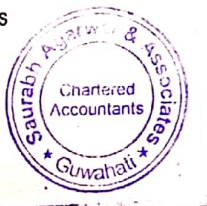
Chartered Accountants

FRN : 321106E

*Divya Maheswari*

CA Divya Maheswari  
(Partner)

Membership No.: 311497



Place: Guwahati

Date: 04.11.2021

For and on behalf of the Board of Directors

For M. P. K. Steels (I) P. Ltd.

For M. P. K. Steels (I) P. Ltd.

*Suresh Kumar Sharma*

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)

2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

*Manoj Upadhyay*

MANOJ UPADHYAY  
(Director, DIN: 00706964)

Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ IN



**M P K STEELS I PRIVATE LIMITED**

**Statement of Profit and Loss for the year ended 31st March, 2021**

Amount in ₹

Particulars	Note	2020-2021	2019-2020
<b>Income</b>			
Revenue from Operations	17	715,719,129	404,825,518
Other Income	18	21,940,408	54,777,259
		<b>737,659,537</b>	<b>459,602,777</b>
<b>Expenditure</b>			
Cost of Materials consumed	19	640,195,563	364,776,495
Purchases of Trading Goods		5,117,073	-
Changes in inventories of Finished Goods & WIP	20	(1,214,496)	22,448,859
Employee Benefits Expense	21	6,925,080	2,839,929
Finance Costs	22	31,301,746	29,806,925
Depreciation & Amortisation Expense	23	4,152,494	5,017,705
Administrative and Other Expenses	24	43,592,457	33,363,143
		<b>730,069,917</b>	<b>458,253,056</b>
<b>C. Profit before exceptional and extraordinary items and tax</b>		7,589,620	1,349,721
D. Exceptional items		-	-
<b>E. Profit before extraordinary items and tax (C-D)</b>		7,589,620	1,349,721
F. Extraordinary items		-	-
<b>G. Profit before Prior period items and tax (E-F)</b>		7,589,620	1,349,721
H. Prior Period Items		-	-
<b>I. Profit Before Tax</b>		7,589,620	1,349,721
<b>Tax Expense:</b>			
Current Year Income Tax		-	-
Income Tax earlier years		-	-
Deferred Tax Liabilities / (Assets)		21,682,776	2,465,087
<b>Profit for the year</b>		<b>(14,093,156)</b>	<b>(1,115,366)</b>

**Earning Per Equity Shares - Basic & Diluted**

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Significant Accounting Policies &  
Notes on Financial Statements

1 to 25

The accompanying notes are an integral part of financial statement

**For, Saurabh Agarwal & Associates**

Chartered Accountants

FRN : 321106E

CA Divya Maheswari

(Partner)

Membership No.: 311497

Place: Guwahati

Date: 04.11.2021



For and on behalf of the Board of Directors

For M. P. K. Steels (I) P. Ltd.

*Suresh Kumar Sharma*  
Director

**SURESH KUMAR SHARMA**

(Director, DIN: 00706956)

2/210, Vidyadhar Nagar Jaipur

302039 RJ IN

For M. P. K. Steels (I) P. Ltd.

*Manoj Upadhyay*  
Director

**MANOJ UPADHYAY**

(Director, DIN: 00706964)

Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ IN

Note : SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian Rupees rounded off to the nearest rupees.

1.2 Property, Plant & Equipment and depreciation

Fixed Assets are stated at historical cost less accumulated depreciation thereon and impairment losses, if any. Depreciable amount of assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method based on useful life of the assets as prescribed in Schedule-II of the Companies Act, 2013. Assets costing Rs. 5000/- or less are charged off as expense in the year of purchase.

1.3 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non current investments.

1.4 Revenue Recognition:

Income and expenditure have been accounted for on accrual basis with provisions made for known losses and expenses.


Revenue from sales of goods is recognized when the significant risk and rewards of ownership has passed to the buyer.

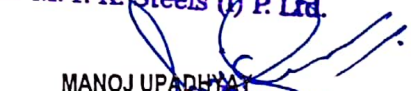
Sales are inclusive of all statutory levies. Any retrospective revision in prices is accounted for in the year of such revision.

Profit / Loss earned on sale of investments are recognized on trade date basis. Profit / Loss on sale of investments are determined based on the cost of investments sold.



For and on behalf of the Board of Directors  
For M. P. K. Steels (I) P. Ltd. For M. P. K. Steels (I) P. Ltd.

  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

  
MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN



NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

1.5 Inventories

Raw materials, Consumable Stores and Spares and Packing materials are valued at cost (Net of available Cenvat Credit) on First-in-first out basis (FIFO) or at market price whichever is lower.

WIP and Finished goods are valued at cost of production on average cost basis or net realizable value whichever is lower.

The comparison between cost and net realizable value is made on an item by item basis.

Excise duty liability on Finished Goods Inventory is included in the valuation of the year-end inventory.

Inventories as on 31<sup>st</sup> March 2021 is as taken, valued and certified by the Management.

1.6 Taxes on Income

Provisions for current year Taxes is made as per the provisions of the Income Tax Act, 1961. Deferred Tax liability/asset resulting from "timing differences" between book and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets/liabilities are reviewed as at each Balance Sheet date based on developments during the year and available case laws, to reassess realisation/liabilities.

1.7 Provisions & Contingent Liabilities

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which can be reliably estimated and it is probable that an outflow of resources will be necessary to settle the obligation.

Contingent Liability is a possible obligation that arises from the past event and the existing of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company and/ or is a present obligation that arises from past events but it is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be necessary to settle the obligation or the obligation cannot be reliably estimated. Contingent Liabilities are not provided in the account. Contingent Liabilities are shown, if any, by way of notes.

1.8 Retirement Benefits

Company's contribution to Provident Fund and Family Pension Fund are charged to Profit and Loss Account. Gratuity and Leave Encashment benefit will be accounted for on actual basis.

1.9 Borrowing Cost

Borrowing Costs attributable to acquisition and construction of assets are capitalised as a part of cost of such assets up to the date when such assets are ready for its intended use

Other Borrowing Costs are charged to the Statement of Profit & Loss in the period in which they are incurred

For M. P. K. Steels (I) P. Ltd. For and on behalf of the Board of Directors  
For M. P. K. Steels (I) P. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 00706954)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN



## NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

	As at 31.03.2021	As at 31.03.2020
<b>2 SHARE CAPITAL</b>		
Authorised Share Capital 15,00,000 (15,00,000) Equity Shares of ₹ 10/- each	15,00,000	15,00,000
<b>Total ₹</b>	<b>15,00,000</b>	<b>15,00,000</b>
Issued, Subscribed & Paid up Capital 14,61,679 (14,61,679) Equity Shares ₹ 10/- each fully paid up	14,61,679	14,61,679
<b>Total ₹</b>	<b>14,61,679</b>	<b>14,61,679</b>

- 2.1 The Company has only class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share.
- 2.2 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 proportion of the no. of equity shares held by the shareholder.
- 2.3 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period
- |  | No. of Shares    | No. of Shares    |
|--|------------------|------------------|
| Equity Shares outstanding at the beginning of the Year | 1,461,679        | 1,461,679        |
| Add : Shares issued and allotted during the Year       | -                | -                |
| Equity Shares outstanding at the end of the Year       | <u>1,461,679</u> | <u>1,461,679</u> |

- 2.4 Shareholders' holding more than 5% shares of the Company:

Name of the Shareholder	Class of Shares	As at 31.03.2021		As at 31.03.2020	
		No. of Shares held	% held	No. of Shares held	% held
Kamrup Vanijya Pvt. Ltd	Equity Shares	75,500	5.17%	75,500	5.17%
Smt. Santosh Devi Sharma	Equity Shares	98,318	6.73%	98,318	6.73%
Shri Manoj Sharma	Equity Shares	584,250	39.97%	297,572	20.36%
Shri S. K. Sharma	Equity Shares	273,901	18.74%	233,901	16.00%
Shri Pankaj Sharma	Equity Shares	-	0.00%	286,678	19.61%
M.P.K Metals (P) Ltd	Equity Shares	145,000	9.92%	145,000	9.92%
Urvashi Sharma	Equity Shares	-	0.00%	76,250	5.22%
Nidhi Upadhyay	Equity Shares	152,500	10.43%	76,250	5.22%

**3 SURPLUS**

**3.1 Security Premium Account**

Balance at the beginning of the year		77,383,140	77,383,140
Add : During the year		-	-
Balance at the end of the year	<b>Total ₹</b>	<b>77,383,140</b>	<b>77,383,140</b>

For M. P. K. Steels (I) P. Ltd. and on behalf of the Board of Directors



*Suresh Kumar Sharma*  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

*Manoj Upadhyay*  
MANOJ UPADHYAY  
(Director, DIN: 00706956)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN



NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

	As at 31.03.2021	As at 31.03.2020
<b>3.2 Surplus (Deficit) in the Statement of Profit &amp; Loss</b>		
Balance at the beginning of the year	(129,684,126)	(128,568,760)
Add: Profit (Loss) for the Year	(14,093,156)	(1,115,366)
	<u>(143,777,282)</u>	<u>(129,684,126)</u>
<b>3.3 Capital Reserve</b>		
Balance at the beginning of the year	118,104,417	118,104,417
Add: Created during the year due to settlement of Bank Loans	-	-
	<u>118,104,417</u>	<u>118,104,417</u>
<b>Total ₹</b>	<u><u>51,710,275</u></u>	<u><u>65,803,431</u></u>

	Non current option		Current maturities	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
<b>4 LONG TERM BORROWINGS</b>				
<b>4.1 Secured Term Loans from Financial Institution</b>				
Religare Finvest Ltd.	580,920	41,882,963	18,450,829	7,173,962
<b>4.2 Secured Loans from Asset Reconstruction Company</b>				
Asset Care & Reconstruction Enterprises Ltd.	118,760,688	97,654,430	-	-
<b>Total ₹</b>	<u><u>119,341,608</u></u>	<u><u>139,537,393</u></u>	<u><u>18,450,829</u></u>	<u><u>7,173,962</u></u>

4.3 The terms of repayment of loans taken from are as under:-

	<u>Loan I</u>
	<b>Religare Finvest Ltd.</b>
(a) Rate of Interest	12.45%
(b) Periodicity of instalment	Monthly
(c) Amount of instalment	1241855.00
(d) Security	Plot No. G1- 818(M), G1- 818(N) & G1- 818(S), Road No. 14 VKI Area, Jaipur



For M. P. K. Steels (I) P. Ltd. For and on behalf of the Board of Directors  
For M. P. K. Steels (I) P. Ltd.

*Suresh Kumar Sharma*  
Director  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

*Manoj Upadhyay*  
Director  
MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN

	As at 31.03.2021	As at 31.03.2020
4.4 The Company has entered into a Settlement with Asset Care & Reconstruction Enterprise Limited for settlement of the NPA Accounts of its Group Concerns. ACRE has taken over the Bank limits of the concern for a total Settlement amount of Rs 24 Crores which has been proportionately discharged over all the pending limits and overdue accounts of the Group. The Terms of Settlement are:		
(a) Rate of Interest	24%	
(b) Periodicity of instalment	Quarterly	
(c) Amount of instalment		
(d) Security	Primary security- i) Equitable mortgage of Factory Land & Building situated at A-195,RIICO Industrial Area,Bagru Phase II, Jaipur, ii) Hypothecation over Plant & Machinery.	
	iii) Equitable mortgage over office situated at 106 1st Floor, Royal World, and S.C. Road, Jaipur, iv) charge over entire moveable Fixed Asset of the company (both present and future) excluding vehicles. Hypothecation of entire Current assets such as Raw materials, Stock in progress, Finished goods, Packing Material and Receivables present and future.	
(e) Personal Guarantee :	Mr. Pankaj Kumar Sharma, Mr. Suresh Kumar Sharma and Mr. Manoj Upadhyay.	

In Case of default by the Group on repayment of ACRE Ltd's dues, the settlement shall be revoked and the Company will have to discharge the entire amount of Loan settled to ACRE.

**5 TRADE PAYABLE**

Due to Micro, Small & Medium Enterprises  
Others

	-	-
	18,653,200	30,421,727
<b>Total ₹</b>	<u>18,653,200</u>	<u>30,421,727</u>

5.1 The Company has not received any intimation from any of its suppliers except one about their having filed a memorandum in pursuance of Micro, Small and Medium Enterprise Development Act, 2006. Hence, the disclosure requirement u/s 22 of MSMED Act, 2006 is not applicable to the Company.



For and on behalf of the Board of Directors  
For M. P. K. Steels (I) P. Ltd. For M. P. K. Steels (I) P. Ltd.

*Suresh*  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidhyadhar Nagar Jaipur  
302039 RJ IN

*Manoj*  
MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murtipura School, Sector No. 2  
Jaipur 302023 RJ IN





## NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

	As at 31.03.2021	As at 31.03.2020
<b>9 NON - CURRENT INVESTMENTS</b> (Non Trade Investments valued at cost, unless stated otherwise)		
9.1 In Equity Shares of Associated Companies - Unquoted, fully paid up 29,000(29,000) Shares of MPK Ispat India Pvt. Ltd. 34,500(34,500) Shares of MPK Metals Pvt. Ltd.	233,500 138,000 <u>371,500</u>	233,500 138,000 <u>371,500</u>
9.2 <u>Others:</u> Gold Coins	118,145 <u>118,145</u>	118,145 <u>118,145</u>
<b>Total Non Current Investments</b>	<b><u>489,645</u></b>	<b><u>489,645</u></b>
9.3 Aggregate amount of unquoted investment	371,500	371,500
<b>10 LONG TERM LOANS &amp; ADVANCES</b> (Unsecured, considered good unless otherwise stated)		
Security Deposits	3,734,245	3,734,245
Deposit under Protest with Govt Departments/ Authorities	2,056,686	2,056,686
Dues from Related Parties	-	-
Incomr Tax Refundable	9,099	22,748
Advance Income Tax (Net of Provision)	12,694	-
<b>Total ₹</b>	<b><u>5,812,724</u></b>	<b><u>5,813,679</u></b>
<b>11 DEFERRED TAX ASSETS</b> Deferred Tax Liabilities at the year end comprise timing difference on account of: Depreciation & Brought Forward Losses (net)	-	21,682,776
<b>Total ₹</b>	<b><u>-</u></b>	<b><u>21,682,776</u></b>
<b>12 INVENTORIES</b> (at cost or net realisable value, which ever is lower)		
Raw Materials	14,394,327	14,688,815
Stores & Spares	48,459,268	45,272,720
Coal	1,769,469	1,859,188
Finished Goods	20,217,039	18,829,168
Scrap	2,203,641	3,863,038
Iron Dust	2,070,000	583,978
<b>Total ₹</b>	<b><u>89,113,744</u></b>	<b><u>85,096,907</u></b>



For M. P. K. Steels (I) P. Ltd. For and on behalf of the Board of Directors For M. P. K. Steels (I) P. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN



	As at 31.03.2021	As at 31.03.2020
<b>13 TRADE RECEIVABLES</b>		
(Unsecured but considered Good)		
Outstanding for period exceeding six months	-	-
Others	38,555,969	36,216,385
(Doubtful)		
Outstanding for period exceeding six months	20,292,320	40,109,601
Others	-	-
	<u>58,848,289</u>	<u>76,325,986</u>
Less: Provision for Bad and Doubtful Debts	20,292,320	40,109,601
<b>Total ₹</b>	<b><u>38,555,969</u></b>	<b><u>36,216,385</u></b>
<b>14 CASH AND CASH EQUIVALENTS</b>		
<b>14.1 Cash and Cash equivalent</b>		
Balance with Banks		
- in Current Account	18,919	58,765
- in Fixed Deposits	-	-
Cash In hand	445,242	300,560
<b>Total ₹</b>	<b><u>464,161</u></b>	<b><u>359,325</u></b>
<b>15 SHORT TERM LOANS AND ADVANCES</b>		
(Unsecured, considered good unless otherwise stated)		
Advances recoverable in cash and kind or for value to be received	5,127,080	5,200,000
Advances to Suppliers	98,964,012	73,821,097
<b>Total ₹</b>	<b><u>104,091,092</u></b>	<b><u>79,021,097</u></b>
<b>15.1 Others Loans &amp; Advances includes advance for expenses &amp; Advance to Staff etc.</b>		
<b>16 OTHER CURRENT ASSETS</b>		
Balance with Government Authorities	2,932,358	1,987,389
Interest receivable	156,559	204,727
Prepaid Expenses	322,688	311,717
Other Current Assets	8,310,667	8,272,452
<b>Total ₹</b>	<b><u>11,722,272</u></b>	<b><u>10,776,285</u></b>
<b>17 REVENUE FROM OPERATIONS</b>		
Revenue from Sales of Products	844,498,254	477,694,111
Less: Goods and Service Tax (GST)	128,779,125	72,868,593
<b>Total ₹</b>	<b><u>715,719,129</u></b>	<b><u>404,825,518</u></b>
<b>17.1 Particulars of Sale of Products</b>		
Finished Goods	680,004,851	453,536,814
Sale of Scrap	16,135,942	16,351,831
Raw Materials	16,102,405	5,394,850
Iron Dust	2,995,207	1,093,590
Coal Sale	212772	-
<b>Total ₹</b>	<b><u>715,451,177</u></b>	<b><u>476,377,086</u></b>



For M. P. K. Steels (I) Private Limited and For M. P. K. Steels (II) Private Limited on behalf of the Board of Directors

**SURESH KUMAR SHARMA**  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

**MANOJ UPADHAYAY**  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN

	As at 31.03.2021	As at 31.03.2020		
<b>18 OTHER INCOME</b>				
18.1 <u>Interest Income</u>				
On Fixed Deposit	-	-		
Other Interest	177,442	3,292		
18.2 Insurance Claim	-	45,796		
18.3 Provision for bad debt earlier provided now written back	19,817,281	31,329,672		
18.4 Bad Debt written off earlier now recovered	1,791,234	4,527,875		
18.5 Liabilities no longer required written Off	-	18,678,818		
18.6 Freight Income	154,451	191,806		
18.7 Profit on Sale of Scooter	-	-		
<b>Total ₹</b>	<b>21,940,408</b>	<b>54,777,259</b>		
<b>19 COST OF MATERIAL CONSUMED</b>				
Opening Stock of Raw Materials	14,688,815	9,654,130		
Add : Purchases & incidental Expenses	639,901,075	369,811,180		
	654,589,890	379,465,310		
Less : Closing Stock of Raw Materials	14,394,327	14,688,815		
	640,195,563	364,776,495		
<b>Total ₹</b>	<b>640,195,563</b>	<b>364,776,495</b>		
<b>19.1 DETAILS OF RAW MATERIAL CONSUMED:</b>				
M.S. Billet/Ingot/Plates	640,195,563	364,776,495		
	640,195,563	364,776,495		
<b>19.2 VALUE OF PURCHASES OF RAW MATERIALS</b>				
	%ge	31.03.2021	%ge	31.03.2020
Indigenous	100%	639,901,075	100%	369,811,180
Imported	-	-	-	-
<b>TOTAL</b>	<b>100%</b>	<b>639,901,075</b>	<b>100%</b>	<b>369,811,180</b>
<b>20 CHANGES IN INVENTORIES</b>				
<b>Inventories at Commencement</b>				
Finished Goods Inventory		18,829,168		42,001,947
Scrap		3,863,038		3,723,096
Iron Dust		583,978		-
<b>Total ₹</b>		<b>23,276,184</b>		<b>45,725,043</b>
<b>Inventories at Close</b>				
Finished Goods Inventory		20,217,039		18,829,168
Scrap		2,203,641		3,863,038
Iron Dust		2,070,000		583,978
<b>Total ₹</b>		<b>24,490,680</b>		<b>23,276,184</b>
<b>Total ₹</b>		<b>(1,214,496)</b>		<b>22,448,859</b>



For M. P. K. Steels (I) P. Ltd. and on behalf of the Board of Directors  
For M. P. K. Steels (I) P. Ltd.

**Director**  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)

2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

**Director**  
MANOJ UPADHYAY  
(Director, DIN: 00708964)

Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN



## NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

	As at 31.03.2021	As at 31.03.2020
<b>20.1 DETAILS OF INVENTORY OF FINISHED GOODS &amp; SCRAP</b>		
M.S. Channels, Angels etc	20,217,039	18,829,168
M.S. Melting Scrap	2,203,641	3,863,038
Iron Dust	2,070,000	583,978
<b>Total ₹</b>	<b>24,490,680</b>	<b>23,276,184</b>
<b>21 EMPLOYEE BENEFIT EXPENSE</b>		
Salary & Wages	5,200,165	2,057,346
Contribution to Provident Funds & Other Funds	379,236	227,052
Conveyance	448,555	185,175
HRA	897,124	370,356
<b>Total ₹</b>	<b>6,925,080</b>	<b>2,839,929</b>
<b>22 FINANCE COSTS</b>		
<b>22.1 Interest Expenses</b>		
Interest on Term Loan and SLC	4,582,962	8,467,768
Interest on Vehicle Loan	-	-
Interest on Bank Guarantees	-	-
Interest for ARC	26,106,258	20,799,300
Other Interest	389,605	42,729
<b>22.2 Other Borrowing Costs</b>	222,921	497,128
<b>Total ₹</b>	<b>31,301,746</b>	<b>29,806,925</b>
<b>23 DEPRECIATION &amp; AMORTISATION A/C</b>		
Depreciation	4,152,494	5,017,705
<b>Total ₹</b>	<b>4,152,494</b>	<b>5,017,705</b>
<b>24 OTHER EXPENSES</b>		
<b>24.1 Manufacturing Expenses</b>		
Consumables Stores and Spares consumed	2,330,965	959,860
Power & Fuel	18,774,439	12,573,362
Coal Consumed	16,230,235	13,455,909
Repairs & Maintainance (Plant & Machiney)	1,694,426	108,654
	<b>39,030,065</b>	<b>27,097,785</b>
<b>24.2 Selling &amp; Distribution Expenses</b>		
Packing & Delivery Expenses	1,100,150	708,823
Other Selling & Distribution Expenses	202,117	371,940
	<b>1,302,267</b>	<b>1,080,763</b>



For M. P. K. Steels (I) P. Ltd. For and on behalf of the Board of Directors  
For M. P. K. Steels (I) P. Ltd.

*Suresh Kumar Sharma*  
Director  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN


*Manoj K. Agarwal*  
MANOJ K. AGARWAL  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind  
Murlipura School, Sector No. 2  
Jaipur 302023 RJ IN

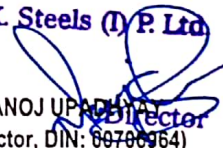
	As at 31.03.2021	As at 31.03.2020
24.3 <u>Other Administrative Expenses</u>		
Bad Debts written off		
Brokerage & Commission	2,768	375,000
Provision for Bad and Doubtful Debts	371,019	-
Freight outward	-	207,732
Insurance	68,280	
Telephone expenses		35,672
Legal and Professional Fees	104,659	3,044,370
Rates & Taxes	506,250	186,925
Payment to Auditor	117,869	35,000
Tours and Travelling expenses	45,000	243,023
Truck Expenses	68,990	689,579
Office and General Expenses	1,381,284	88,837
<u>Repair and maintenance</u>	409,904	
- Vehicles	-	15,205
- Electrification repairing	89,343	54,719
- Computer repairing	71,159	-
Membership Fees	12,500	108,600
Filing Fees	3,000	3,600
Loss on Sale of Truck	-	86,833
Testing Fees	8,100	9,500
	<u>3,260,125</u>	<u>5,184,595</u>
	<u>43,592,457</u>	<u>33,363,143</u>

24.4 Power & Fuel includes electricity expenses of Rs. 15,87,437/- relating to previous year.

26 Previous year figures have been reclassified in accordance with the current year requirements.



For and on behalf of the Board of Directors  
 For M. P. K. Steels (I) P. Ltd.  
  
 Director  
 SURESH KUMAR SHARMA  
 (Director, DIN: 00706956)  
 2/210,

For and on behalf of the Board of Directors  
 For M. P. K. Steels (I) P. Ltd.  
  
 Director  
 MANOJ UPADHYAY  
 (Director, DIN: 69706964)  
 Plot No. 210, Upadhyay House,  
 Vidhyadhar Nagar Behind  
 Murlipura School, Sector No. 2  
 Jaipur 302023 RJ IN



NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

	Total ₹	2020-21	2019-20
<b>25 Contingent Liabilities and Commitments</b>			
<b>Contingent Liabilities</b>			
Claims against the Company/ disputed liabilities not acknowledged as debt *		5,871,566	5,871,566
Corporate Guarantee on behalf of MPK Ispat (I) Pvt. Ltd.		252,595,060	252,595,060
Interest charged and reversed by the bank (refer Note No. 22.3 above)		-	-
<b>Total ₹</b>		<b>258,466,626</b>	<b>258,466,626</b>

\*Liabilities of Rs 20.57 lacs is under protest against AEN(O&M) JVNL.  
\*Liability of Rs.

26 Figures shown in the financial statement are rounded off to the nearest rupee.

**27 Related party disclosures (AS-18):**

**27.1 Key Managerial Person (KMP)**

Mr. Pankaj Sharma (Resigned)  
Mr. Manoj Upadhyay  
Mr. Suresh Kumar Sharma  
Smt. Nidhi Upadhyay

**27.2 Associated Concerns**

MPK Products Pvt. Ltd.  
MPK Metals Pvt. Ltd.  
MPK Ispat India Pvt. Ltd.

27.3 Details of transactions relating to persons referred to in item 27 above -

Nature of Transactions	F.Y. 2020-21		F.Y. 2019-20	
	KMP & their Relatives	Associated Concerns	KMP & their Relatives	Associated Concerns
Sales transactions	-	182,714,497	-	1,422,040
Purchase transactions	-	13,689,550	-	12,431,078
Freight Income	-	154,451	-	191,806
Payment to ACRE	-	-	-	4,592,923
Current a/c transactions	2,042,335	426,704	4,542,895	257,400
Outstanding payable at the end	6,484,813	22,929,248	10,619,478	2,362,977
Outstanding receivable at the end	-	96,872,105	-	71,958,812

For and on behalf of the Board of Directors

For M. P. K. Steels (I) P. Ltd.

For M. P. K. Steels (I) P. Ltd.



**Director**  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

**Director**  
MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
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