

**ANNAM STEELS PRIVATE LIMITED**

NO.244, TH ROAD, TONDIARPET

CHENNAI - 600 081.

**Balance Sheet as at 31st March 2024**

Particulars	Note No.	Amount in Rs.	
		As at 31-March 2024	As at 31-March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	5,00,000	5,00,000
(b) Reserves and Surplus	3	(4,08,99,89,610)	(3,60,27,68,323)
		<b>(4,08,94,89,610)</b>	<b>(3,60,22,68,323)</b>
<b>2 Share Application money pending allotment</b>	4	<b>80,00,000</b>	<b>80,00,000</b>
<b>3 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	43,70,80,807	43,70,80,807
(b) Other Long-Term Liabilities	6	20,51,67,314	20,51,67,314
		<b>64,22,48,121</b>	<b>64,22,48,121</b>
<b>4 Current Liabilities</b>			
(a) Short-Term Borrowings	7	3,78,60,05,125	3,29,88,33,477
(b) Trade Payables	8	4,31,71,575	4,31,71,575
(c) Other Current Liabilities	9	21,25,89,576	21,25,89,576
(d) Short-Term Provisions	10	17,00,500	16,80,500
		<b>4,04,34,66,776</b>	<b>3,55,62,75,128</b>
<b>Total</b>		<b>60,42,25,287</b>	<b>60,42,54,925</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	11	1,35,366	1,48,256
(b) Non-Current Investments	12	6,16,50,000	6,16,50,000
(c) Deferred Tax Assets (Net)	13	3,82,763	3,99,512
(d) Long-Term Loans and Advances	14	1,29,89,569	1,29,89,569
(e) Other Non-Current Assets	15	7,18,07,928	7,18,07,928
		<b>14,69,65,627</b>	<b>14,69,95,265</b>
<b>2 Current Assets</b>			
(a) Inventories		-	-
(b) Trade receivables	16	45,66,98,803	45,66,98,803
(c) Cash and Cash Equivalents	17	5,60,855	5,60,855
(d) Other Current Assets	18	-	-
		<b>45,72,59,658</b>	<b>45,72,59,658</b>
<b>Total</b>		<b>60,42,25,286</b>	<b>60,42,54,925</b>

The Notes referred to above and Note no.1 form an integral part of the Financial Statements.

As per our report of even date

For Clifford & Co.

Chartered Accountants

FRN : 017810S

For ANNAM STEELS PVT LTD

Director

**Anthony Clifford**

Proprietor

MRN : 209436

UDIN :

Place: Chennai

Date:

**Note No - 2 . Share Capital**

**Note No - 2 . 1 Authorized, Issued, Subscribed and Paidup share capital**

Amount in Rs.

Particulars	as at 31-Mar-2024		as at 31-Mar-2023	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of Rs. 10.00 each	50,000	5,00,000	50,000	5,00,000
<b>Total</b>	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>
<b>Issued &amp; Paid up Share Capital</b>				
Equity Shares of Rs. 10.00 each	50,000	5,00,000	50,000	5,00,000
<b>Total</b>	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

**NOTE 2 . 2 Details of Shares held by Shareholders holding more than 5% of Aggregate shares in the company**

Amount in Rs.

Particulars	as at 31-Mar-2024		as at 31-Mar-2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
E T FIROZ	46250	93%	46250	93%
C. VIJAYA KUMAR	3750	8%	3750	8%
<b>Total</b>	<b>50000</b>		<b>50000</b>	

**Note No - 3 . Reserves and Surplus**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
<b>Surplus</b>		
Opening Balance	(3,60,27,68,323)	(3,14,11,43,364)
(+) Net profit/(Net loss) for the Current Year	(48,72,04,538)	(46,16,05,606)
(+) Reserves & Surplus (Previous year tax adj.)	-	-
(+) Deferred Tax Asset	(16,749)	(19,350)
Closing balance	(4,08,99,89,610)	(3,60,27,68,323)
<b>Total</b>	<b>(4,08,99,89,610)</b>	<b>(3,60,27,68,323)</b>

**Note No - 4 . Share Application Money Pending Allotment**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Advance Against Equity	80,00,000	80,00,000
<b>Total</b>	<b>80,00,000</b>	<b>80,00,000</b>

**Note No - 5 . Long-Term Borrowings**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
<b>Unsecured</b>		
Loans and Advances from Related Parties	56,04,711	56,04,711
Loans and Advances from Director - E T Firoz	33,14,17,096	33,14,17,096
Third Party Collaterals Sold & Recovered by Banks	7,83,09,000	7,83,09,000
Sidhiq-Neyveli	2,17,50,000	2,17,50,000
<b>Total</b>	<b>43,70,80,807</b>	<b>43,70,80,807</b>

**Note No - 6 . Other Long-Term Liabilities**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Sophia Impex	75,28,200	75,28,200
Sree Vari Iron Steels Pvt. Ltd	7,68,230	7,68,230
N A Mohamed Ayub	5,00,000	5,00,000
Vinayaka Alloys Pvt Ltd	3,87,00,000	3,87,00,000
Amman Steel Corporation	2,21,50,000	2,21,50,000
Salem Steels Suppliers - Loan A/c	50,27,277	50,27,277
Team Trading Corpn	1,58,75,673	1,58,75,673
Transpro Engg Pvt Ltd	1,65,00,000	1,65,00,000
ADS Trading Co	7,50,000	7,50,000
A K R Viyaapar	35,13,000	35,13,000

Ayub -BPL EMD	5,00,000	5,00,000
EASWAR	2,00,000	2,00,000
J P Enterprises	32,47,338	32,47,338
Kapoorchand	1,20,000	1,20,000
K M Enterprises	16,45,000	16,45,000
Leitner Sriram Manufacturing Ltd	3,54,57,153	3,54,57,153
Mak Enterprises	3,00,000	3,00,000
Mathaji Metals	1,00,000	1,00,000
Murugan Steel Traders	4,75,000	4,75,000
New Royal Co	39,00,000	39,00,000
Peeyam Enterprises	11,17,430	11,17,430
Power Soap Ltd	2,00,00,000	2,00,00,000
Ramasamy - Puducherry	36,00,000	36,00,000
Saravana Traders	1,00,000	1,00,000
Scotts Engineering	10,00,000	10,00,000
Shakthivel traders	2,00,000	2,00,000
Shatakshi Entrprises Pvt Ltd	3,17,500	3,17,500
Sri Ratna Engineering Co	9,95,000	9,95,000
Steel Merchant	7,05,280	7,05,280
Suriya Engineering	4,50,000	4,50,000
Varalakshmi Starch Industries P Ltd	23,79,826	23,79,826
Victory Steel Traders	25,00,673	25,00,673
Vijay Steels	92,64,491	92,64,491
Indo Enterprises	19,80,243	19,80,243
Hanif	15,00,000	15,00,000
S.Arifa	10,00,000	10,00,000
T.Gopinath	2,00,000	2,00,000
Supply advance received	6,00,000	6,00,000
<b>Total</b>	<b>20,51,67,314</b>	<b>20,51,67,314</b>

**Note No - 7 . Short-Term Borrowings**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
<b>Secured</b>		
Loans repayable on demand		
From banks		
-Canara Bank loan A/c(7000001)	11,47,86,907	9,86,20,239
-Canara Bank loan A/c (3000001)	1,41,77,69,252	1,25,64,23,148
-Canara Bank loan A/c 4656	52,18,53,455	44,83,56,632
-Punjab National bank A/c 15	1,37,13,02,254	1,21,73,66,421
-Punjab National bank A/c 24	22,57,59,794	19,34,55,068
-Punjab National bank A/c 33	9,09,92,372	7,79,71,968
-Canara Bank FD	3,69,01,092	-
<b>Unsecured</b>		
Loans and advances from related parties	66,40,000	66,40,000
<b>Total</b>	<b>3,78,60,05,125</b>	<b>3,29,88,33,477</b>

**Note No - 8 . Trade Payables**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
<b>Others</b>		
G4S Secure solutions	5,84,199	5,84,199
Kurikkal tours and travels	(60,850)	(60,850)
Mandate	7,28,000	7,28,000
Security and intellegence	5,49,268	5,49,268
Annam Steels	3,50,34,250	3,50,34,250
Aruna metal corp	25,00,000	25,00,000
National institute of ocean technology	5,408	5,408
Indigo engineering	(2,30,000)	(2,30,000)
Nile Steels India	37,03,658	37,03,658
R Swaminathan & Co	3,57,642	3,57,642
<b>Total</b>	<b>4,31,71,575</b>	<b>4,31,71,575</b>

**Note No - 9 . Other Current Liabilities**

Amount in Rs.

<b>Particulars</b>	<b>as at 31-Mar-2024</b>	<b>as at 31-Mar-2023</b>
<b>Advances From</b>		
Mpower endurance Pvt Ltd	(13,10,538)	(13,10,538)
Chaudhary Steels	48,12,670	48,12,670
Gemini Iron & Steel Pvt Ltd	85,85,896	85,85,896
Global Stars Indmetal (P) Ltd	6,71,23,673	6,71,23,673
Kapoor Metals	70,00,000	70,00,000
Kmb Granites	(31,60,874)	(31,60,874)
Lakhani Steels	7,70,496	7,70,496
Manglore Steels	2,60,00,000	2,60,00,000
Mega Ispat Pvt.Ltd	30,32,120	30,32,120
Rajeswari Steels	(43,53,121)	(43,53,121)
Sree Mahalakshmi Trading	4,60,00,000	4,60,00,000
Vinayak Steel Rolling Mills	4,33,52,600	4,33,52,600
Vistara Iron And Steel Enterprises	1,11,92,704	1,11,92,704
Kg Agrotech Products	35,00,000	35,00,000
Standard Motors	43,950	43,950
<b>Other Payables</b>		
TDS payable	-	-
Service tax payable	-	-
Vat payable	-	-
ESI Payable	-	-
Salary Payable	-	-
<b>Total</b>	<b>21,25,89,576</b>	<b>21,25,89,576</b>

**Note No - 10 . Short-Term Provisions**

Amount in Rs.

<b>Particulars</b>	<b>as at 31-Mar-2024</b>	<b>as at 31-Mar-2023</b>
<b>Others</b>		
Audit Fees Payable	17,00,500	16,80,500
Director Remuneration Payable	-	-
Provision for Income Tax	-	-
Provision for Expenses	-	-
<b>Total</b>	<b>17,00,500</b>	<b>16,80,500</b>

**Note No - 12 Non Current Investments**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
DRT - I A/c Plot C-17, SIPCOT, Cuddalore	5,02,00,000	5,02,00,000
IDBI A/c Plots at PIPDIC's Ind. Estate, Pondicherry	1,14,50,000	1,14,50,000
<b>Total</b>	<b>6,16,50,000</b>	<b>6,16,50,000</b>

**Note No - 13 . Deferred Tax Assets (Net)**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Opening Deferred tax asset	3,99,512	4,18,862
Add: Current year Deferred tax	(16,749)	(19,350)
<b>Total</b>	<b>3,82,763</b>	<b>3,99,512</b>

**Note No - 14 . Long-Term Loans and Advances**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
<b>Security Deposits</b>		
Gas Cylinder Deposit	10,000	10,000
Meter Caution Deposit - UWRU	21,400	21,400
National Oxygen Cylinder-Deposit	32,731	32,731
Rent Advance - UWRU	6,229	6,229
Rent Deposit - Harbour UWRU	21,120	21,120
Sales Tax Deposit	2,781	2,781
Deposits	94,95,308	94,95,308
Official Liquidator - chennai	34,00,000	34,00,000
<b>Total</b>	<b>1,29,89,569</b>	<b>1,29,89,569</b>

**Note No - 15 . Other Non-Current Assets**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
<b>Others</b>		
Unsecured, considered good		
S.Mahesh	69,129	69,129
IOB A/c DDS Steel Rolling Mills	7,00,00,000	7,00,00,000
P S M Enterprises	12,38,799	12,38,799
S Ravichandran	5,00,000	5,00,000
<b>Grand Total</b>	<b>7,18,07,928</b>	<b>7,18,07,928</b>

**Note No - 16 . Trade Receivables**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
<b>Outstanding for More than 6 months from the due date</b>		
Unsecured, considered Doubtful	6,56,58,439	6,56,58,439
<b>Outstanding for less than 6 months from the due date</b>		
Unsecured, considered good		
A1 Traders	4,36,590	4,36,590
ABCDEFG	7,91,655	7,91,655
Agarwal Trading House	5,75,62,130	5,75,62,130
AK Steels	2,37,407	2,37,407
AK Industries	1,90,170	1,90,170
Arbitrator Fact	3,11,520	3,11,520
Chaudhary Enterprises	3,560	3,560
Atlas Capco Limited	20,00,000	20,00,000
A to Z Magnets Mfg Co	2,75,320	2,75,320
Bharat Trading & Suppliers	1,02,66,279	1,02,66,279
Kairali Steels and Alloys Pvt Ltd	1,01,83,018	1,01,83,018
Haleema Reshma	11,000	11,000

S.Venkateshwaran	6,80,000	6,80,000
TATA Hitachi	60,00,000	60,00,000
Pioneer Alloys & Steels India (P) Ltd	46,88,700	46,88,700
Punathil Iron & Steels	(18,76,579)	(18,76,579)
Coast guard, chennai	4,00,000	4,00,000
SHANFACO	6,17,53,157	6,17,53,157
Surabi Ispat (P) Ltd	58,94,411	58,94,411
Thirupati Associates,Goa	7,80,00,320	7,80,00,320
Thriveni Earth Movers (P) Ltd	(17,80,328)	(17,80,328)
Vijay Steels	1,59,81,594	1,59,81,594
Anton Engineering	4,13,40,941	4,13,40,941
Kapoor metals	47,19,500	47,19,500
Trichy Steels	12,50,000	12,50,000
Sundry debtors others	5,17,436	5,17,436
Vibin Vaibava Trading Pvt	10,00,000	10,00,000
Global Ispat Limited	47,34,400	47,34,400
Honesty Machine Tools	8,48,100	8,48,100
Kalliyath Steel Traders	23,49,520	23,49,520
Malabar Trading Co	2,37,260	2,37,260
Minar Casting (P) Ltd	1,07,44,433	1,07,44,433
Naura Impex	5,86,260	5,86,260
Pee Yem Steels Agencies	23,25,750	23,25,750
S K Traders	6,50,650	6,50,650
Sri Vinayaka Traders	15,98,940	15,98,940
Walayar Steels (P) Ltd	16,04,050	16,04,050
Sabeena steels	93,00,000	93,00,000
Seven Eleven Business Services Pvt Ltd	4,76,97,004	4,76,97,004
Bharat Steels	5,68,900	5,68,900
Mina Trading	5,09,500	5,09,500
Four square Traders	21,10,000	21,10,000
Jayaraman	2,00,000	2,00,000
JJ Consultants	5,00,000	5,00,000
Karnatak Gases	1,50,000	1,50,000
Shiju Abraham Vargheese	7,00,000	7,00,000
Sreebalaji	20,00,000	20,00,000
Vee Aar Earth Movers	2,00,000	2,00,000
Classic Timber Works	5,60,264	5,60,264
Jk Genetic	27,533	27,533
<b>Grand Total</b>	<b>45,66,98,803</b>	<b>45,66,98,803</b>

**Note No - 17 . Cash and Cash Equivalents**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Balances with banks - Current account	63,391	63,391
Cash on hand	4,97,464	4,97,464
<b>Total</b>	<b>5,60,855</b>	<b>5,60,855</b>

**Note No - 18 . Other Current Assets**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
TDS Receivables	-	-
Interest Receivable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**ANNAM STEELS PRIVATE LIMITED**  
**244, T.H. ROAD, TONDIARPET, CHENNAI 600 081**  
**DEPRECIATION SCHEDULE AS PER COMPANIES ACT, 2013**

**NOTE NO.11 FIXED ASSETS**

S.No	Particulars	COA	Purchase Date	Dep as on 31.03.23	WDV as on 31.03.23	Deletion	Useful life of Assets	Used Life	Remaining life of Asset	No. of Days	Scrap Value	ROD	Current Year Dep	WDV as on 31.03.24
1	Air Conditioner	14,740	1-Apr-13	12,703	2,037		15	10	5	365	737	18.40	375	1,662
2	Plant and machinery	19,526	1-Apr-13	16,828	2,698		15	10	5	365	976	18.40	496	2,202
3	Inverter	2,707	1-Apr-13	2,572	135		5	5	0	365	135	-	-	135
4	Motor Car - Lansor	95,854	1-Apr-13	91,061	4,793		8	8	0	365	4,793	-	-	4,793
5	Car - BMW 320d CE	11,60,211	1-Apr-13	11,02,200	58,011		8	8	0	365	58,011	-	-	58,011
6	Two Wheeler - Bajaj Pulsar	74,625	1-Apr-13	70,894	3,731		8	8	0	365	3,731	-	-	3,731
7	Computer & Accessories	2,564	1-Apr-13	2,436	128		3	3	0	365	128	-	-	128
	<b>TOTAL</b>	<b>13,70,227</b>		<b>12,98,695</b>	<b>71,532</b>						<b>68,511</b>		<b>871</b>	<b>70,662</b>

**ASPL - KIOCL**

S.No	Particulars	COA	Purchase Date	Dep as on 31.03.23	WDV as on 31.03.23	Deletion	Useful life of Assets	Used Life	Remaining life of Asset	No. of Days	Scrap Value	ROD	Current Year Dep	WDV as on 31.03.24
1	CCTV Camera	3,03,938	1-Aug-14	2,50,221	53,717		15	9	6	365	15,197	18.98	10,194	43,523
2	Computer & Accessories	2,16,350	20-May-14	2,05,533	10,818		3	3	0	365	10,818	-	-	10,818
3	Electrical fittings - 1	62,000	5-May-14	58,900	3,100		5	5	0	365	3,100	-	-	3,100
4	Electrical fittings - 2	43,456	1-Jul-14	41,283	2,173		5	5	0	365	2,173	-	-	2,173
5	Furniture & Fittings	1,01,832	1-May-14	94,916	6,916		10	9	1	365	5,092	26.38	1,825	5,092
	<b>TOTAL</b>	<b>7,27,576</b>		<b>6,50,852</b>	<b>76,724</b>						<b>36,379</b>		<b>12,019</b>	<b>64,705</b>

**ANNAM STEELS PRIVATE LIMITED**  
**NO.244, TH ROAD, TONDIARPET**  
**CHENNAI - 600 081.**

**Statement of Profit and Loss for the year ended 31-Mar-2024**

Particulars		Note No.	Amount in Rs.	
			As at 31-March 2024	As at 31-March 2023
I	Revenue from Operations	19	-	-
II	Other Income	20	-	-
<b>III</b>	<b>TOTAL REVENUE (I + II)</b>		<b>-</b>	<b>-</b>
<b>IV</b>	<b>EXPENSES</b>			
	Purchase Of Stocks	21	-	-
	Finance Costs	22	48,70,95,408	46,14,41,418
	Depreciation and Amortization Expenses	11	12,890	16,128
	Other Expenses	23	96,241	1,48,061
	<b>TOTAL EXPENSES</b>		<b>48,72,04,538</b>	<b>46,16,05,607</b>
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(48,72,04,538)	(46,16,05,607)
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		(48,72,04,538)	(46,16,05,607)
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		(48,72,04,538)	(46,16,05,607)
X	Tax Expense			
	Current Tax		-	-
	Deferred Tax		16,749	19,350
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		(48,72,21,287)	(46,16,24,957)
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit(Loss) for the Period(XI+XIV)		(48,72,21,287)	(46,16,24,957)
XVI	Earnings per Equity Share			
	-Basic		-	-

The Notes referred to above and Note no.1 form an integral part of the Financial Statements.

As per our report of even date  
For Clifford & Co.  
Chartered Accountants  
FRN : 017810S

For ANNAM STEELS PRIVATE LIMITED

**Anthony Clifford**

Proprietor  
MRN : 209436  
UDIN :  
Place: Chennai  
Date:

Director

**Note No - 19**

**Revenue from Operations**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Sale of Products	-	-
<b>Grand Total</b>	<b>-</b>	<b>-</b>

**Note No - 20**

**Other Income**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Legal Recovery	-	-
Auction Proceeds/DRT	-	-
<b>Grand Total</b>	<b>-</b>	<b>-</b>

**Note No - 21**

**Purchase Of Stocks**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Purchases	-	-
<b>Grand Total</b>	<b>-</b>	<b>-</b>

**Note No - 22**

**Finance Costs**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Finance Charges	48,70,94,829	46,14,40,839
Bank Charges - Current Account	579	579
<b>Grand Total</b>	<b>48,70,95,408</b>	<b>46,14,41,418</b>

**Note No - 23**

**Other Expenses**

Amount in Rs.

Particulars	as at 31-Mar-2024	as at 31-Mar-2023
Audit Fees	20,000	20,000
Travelling Expenses	8,877	60,697
Unrecoverable Statutory Receivables	-	-
Unrecoverable Receivables	-	-
Insurance	67,364	67,364
<b>Grand Total</b>	<b>96,241</b>	<b>1,48,061</b>