

*AUDITED BALANCE SHEET OF
JINDAL SUPREME (INDIA)
PVT. LTD.*

*FOR THE FINANCIAL YEAR ENDED
31.03.2023*

AUDITED BY:

S.C THAKRAL & CO.

CHARTERED ACCOUNTANTS

6, RED CROSS COMPLEX

RAILWAY ROAD HISAR

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Email: scthakral_co1@rediff.com

JINDAL SUPREME (INDIA) PRIVATE LIMITED

REGD. OFFICE: 9TH K.M. STONE, O.P. JINDAL MARG, HISAR

C.I.N. : U27109HR1974PTC007126

NOTICE

Notice is hereby given that the 49th Annual General Meeting of the Shareholders of JINDAL SUPREME (INDIA) PRIVATE LIMITED will be held at the Registered Office of the Company at 9TH K.M. STONE, O.P. JINDAL MARG, Hisar on Saturday 30th September, 2023 at 11.15 A.M. to transact the following business **ORDINARY BUSINESS**.

ORDINARY BUSINESS

1. To receive and adopt the Audited Balance Sheet as at 31st March, 2023, the Profit and Loss Account for the Year ended on that Date and the Reports of Directors' and Auditors thereon.
2. To ratify the appointment of M/s S.C. Thakral & Co., Chartered Accountants, Hisar as Statutory Auditor of the Company which hold office till the conclusion of their Annual General Meeting. Members are requested to ratify their appointment for next year to be ended on 31st March 2024.

REGD. OFFICE

9th. K.M. Stone,
O.P. Jindal Marg, Hisar.

BY ORDER OF THE BOARD
For Jindal Supreme (India) Pvt. Ltd.



Director

(J.P SHARMA)
DIRECTOR
DIN: 06813511

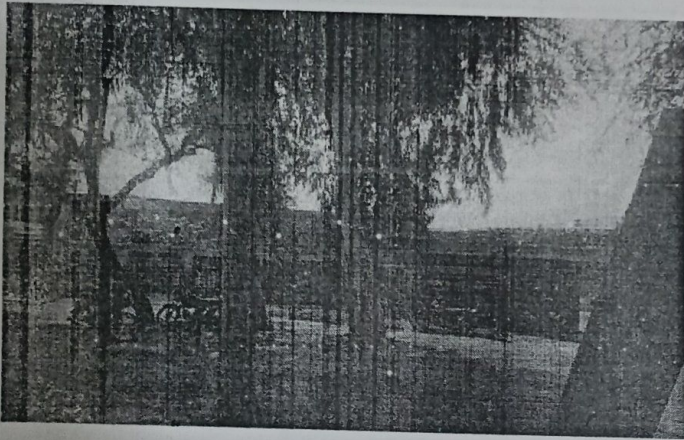
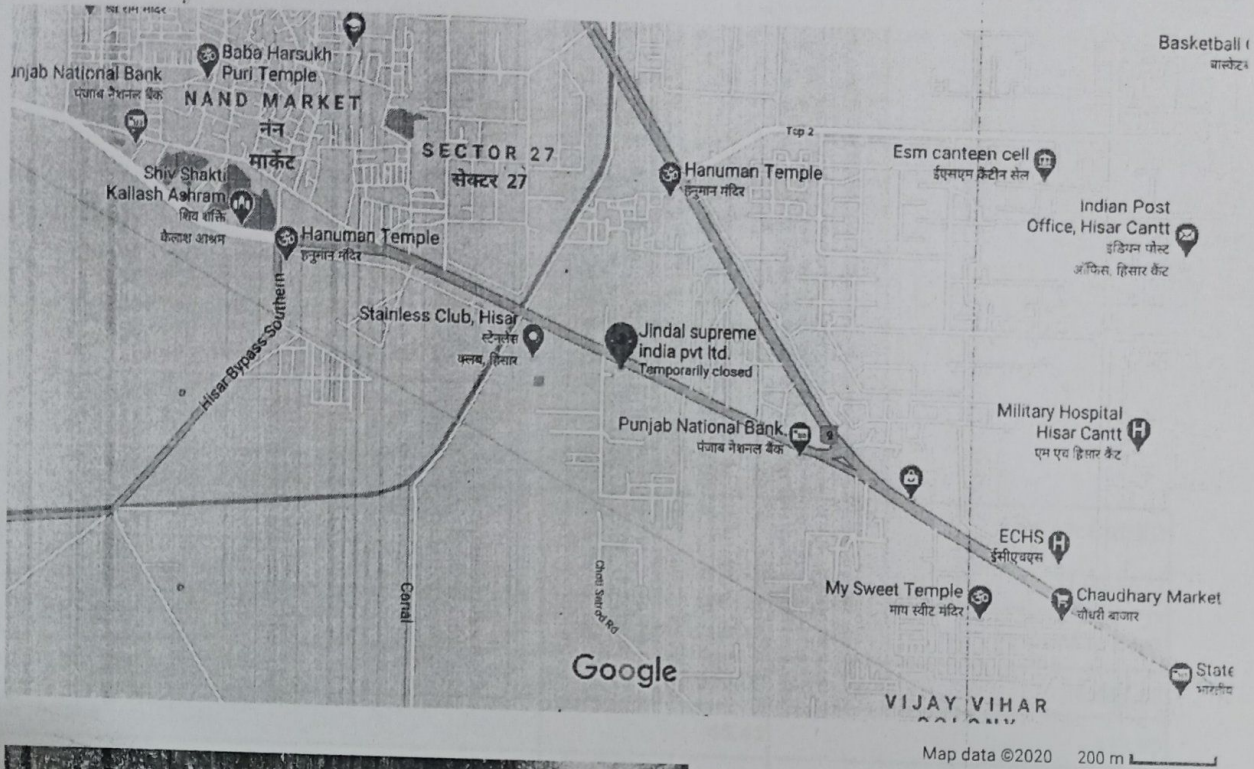
Date: 01st Sep..2023

NOTES:-

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member of the Company.
2. Members are requested to notify the change in their Registered Address to the Company. If any.
3. Explanatory Statement under Section 102(1) of the Companies Act, 2013 is attached herewith.
4. Route Map for Meeting site is also attached herewith.

Google Maps

Jindal supreme india pvt ltd.



Jindal supreme india pvt ltd.

जिंदल सुप्रीम इंडिया पीवीटी एलटीडी
Factory equipment supplier



Directions



Save



Nearby

Send to your
phone

Share



OP Jindal Marg, Industrial Area, Hisar, Haryana
125044



4RC2+G7 Hisar, Haryana

M/S. JINDAL SUPREME (INDIA) PRIVATE LIMITEDRFGD. OFFICE: 9TH K.M. STONE, O.P. JINDAL MARG, HISAR

CIN : U27109HR1974PLC007126

Directors' Report

To
The Members

Your Directors have pleasure in presenting their 49th Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31st, 2023

1. Financial Summary or performance of the company:

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2023	31.03.2022
	Amount in Lacs	Amount in Lacs
Sales for the year	50,612.00	38,457.53
Other Income	45.43	117.89
Total Income	50,657.43	38,575.42
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	949.15	2,960.08
Less: Financial expenses	426.21	268.35
Operating profit before Preliminary expenses, Depreciation & Taxation	522.94	2,691.73
Less: Depreciation & Preliminary expenses written off	241.71	192.25
Profit before Taxation	281.23	2,499.49
Less : Provision for Taxation		
Current Tax	37.32	614.90
Deferred Tax	-14.64	117.82
MAT Credit	0.00	0.00
Profit after Taxation	258.55	1,766.77
Add: Charge pursuant to the adoption of revised Schedule II	0.00	0.00
Add: Charge on account of transitional provisions under AS 15	0.00	0.00
Add: Balance brought forward	421.30	643.78
Less: Transfer to General reserve	0.00	2,000.00
Add : Previous Year Tax Adjusment	0.00	10.75
Profit available for appropriation	679.85	421.30

2 Financial Summary or Highlights/Performance of the Company

The gross turnover of the Company for the current year under Report was Rs.59695.60 Lakh in comparison to previous year Turnover of Rs. 45368.02 Lakh. Your Directors are of the opinion that in the current financial Year i.e. 2023-24 our Company will be able to show much better results.

3. Dividend

Profit for this year is much much lower than last year, due to low realization and declined in the prices of our products. Further expansion programme is still going on, therefore, Directors of the Company are unable to recommend any Dividend for the year under Report.

4. Reserves

The Company has not transferred any amount to Reserves for the Financial Year 2022-23.

5. Change in the nature of business, if any

No change in the nature of the business of the Company done during the Year.

6. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report.

7. Details of Significant and Material orders passed by the regulators or Courts or Tribunals impacting the Going Concern Status And Company's Operations in Future

During the Year under review there has been no such significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

8. Details of Subsidiary/Joint Ventures/Associate Companies

As on March 31, 2023, the Company does not have any Subsidiary.

9. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo:

The Information on Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is Annexed herewith as "Annexure A".

10. Deposits

The Company has not invited/ accepted any deposits from the Public during the Year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

11. Particulars of Employees

None of the Employee was drawing Remuneration in Excess of the limits laid by the provisions of rules 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

12. Industrial Relations

The relations Between the Employees and the Management during the Year continued to be cordial and friendly as were during the last Year.

13. Statutory Auditors

M/s. S.C. THAKRAL & CO., Chartered Accountants, Statutory Auditors of the Company having Registration Number FRN No. 005623N which hold office until the conclusion of the 51th Annual General Meeting subject to ratification at every Annual General Meeting. Members are requested to ratify their appointment for next year to be ended on 31.03.2024.

14. Auditors' Report

There are no qualifications or observations or remarks made by the Auditors in their Report.

15. Extract of the annual return

The Extract of the Annual Return in Form No. MGT – 9 shall form part of the Board's Report

16. Corporate Social Responsibility (CSR)

CSR Committee consists of two members having Sh. Jai Parkash Sharma & Sh. Krishan Taneja both Directors of the company. The Company has earned net profit after tax of Rs.258.55 and last year it was Rs. 1766.77. Detail of expenditure made during the Financial Year 2022-23 and amount of CSR to be incurred in the next Financial Year is given as under (in lakhs)

Year	Amount to be spent	Amount of Exp. Incurred	Shortfall	Prev. Year Shortfall	Nature of CSR Activities
2021-22	22.28	23.00	-	-	Plantation & Prevention of Environment Pollution Health care ,Women Income Generation , Indoor and Outdoor Plantation
Total	22.28	23.00	-	-	
2020-21	6.28	7.00	-	-	Plantation & Prevention of Environment Pollution,Health Care,women,Income generation,Indoor & Outdoor Plantation

Detail of amount to be incurred on CSR in the next financial year i.e. 2023-24 is NIL as profit for the FY 2022-23 is Lakh 281.23 which is below the prescribed limited of 500 lakh.

17. Provisions regarding the constitutions of internal complaints committee under the Sexual Harassment of Women at Workplace (PREVENTION, PROHIBITION AND REDRESSAL)ACT,2013.

The company has complied the provisions regarding complaints received under the Sexual Harassment of Women at Workplace under the said Act and no complaint has been received from women employees regarding this matter in this year.

18. Directors:

A) Changes in Directors and Key Managerial Personnel

During the Financial Year ended 31st March, 2023 no change has been made in Directors of the Company.

B) Declaration by an Independent Director(s) and re- appointment, if any

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

19. Number of meetings of the Board of Directors

Seventeen Meetings of Board of Directors was held during the Financial Year 2022-23.

20. Particulars of Loans, Guarantees or Investments under Section 186

During the Year under review, the Company has not advanced any Loans/ given Guarantees/ made Investments

21. Particulars of contracts or arrangements with related parties:

During the year there are no transactions made in pursuance of contracts and arrangement with related parties referred to in section (1) of section 188 of the Companies Act, 2013.

22. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that

(a) In the Preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with Proper Explanation relating to Material Departures;

(b) The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit and Loss of the Company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate Accounting records in Accordance with the Provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the Annual Accounts on a Going Concern Basis; and

(f) The Directors had devised proper Systems to ensure compliance with the provisions of all applicable laws and that such Systems were adequate and operating effectively.

23. Insolvency & Bankruptcy Code 2016

There is no application made or any proceeding pending under the IBC, 2016 during the year.

24. Valuation for Banks & Financial Institutions

Valuation of undertaking or assets of the Company has been done wherever it is necessary.

25. Cost Auditors

Pursuant to the Section 148 of the Act read with rules thereunder, your Company is required to maintain the cost records and the said cost records are required to be audited.

Accordingly, maintaining of cost records is applicable to the Company and the Company is maintaining all the aforesaid cost records.

26. Acknowledgements

We would like to express our grateful appreciation for the co-operation and assistance received from Banks, Shareholders and Customers. We also wish to place on record our appreciation for the Devoted Services of the Workers, Staff and trust the same will be continued in future.

For Jindal Supreme (India) Pvt. Ltd.
BY ORDER OF THE BOARD


Director
(J.P. SHARMA)
DIRECTOR

DIN: 06813511

For Jindal Supreme (India) Pvt. Ltd.


Director
(K.K. TANEJA)
DIRECTOR
DIN: 03481378

Regd. Office
9th. K.M. Stone
O.P. Jindal Marg, Hisar

DATE: 01st Sep. 2023

ANNEXURE TO DIRECTORS' REPORT:

Particulars required to be furnished under Section 134(3)(m) of the Companies Act, 2013, read with Clause 8(3) of The Companies (Accounts) Rule, 2014

A. CONSERVATION OF ENERGY:

The following measures are employed by the Company for conservation of energy:

- i) Improving power factor by proper choice of capacitors from time to time depending upon the load.
- ii) Utilizing the proper load of plant and equipment, electric motors etc.
- iii) Providing thermal insulation where required and thus saving the fuel Consumption used for Steam Generation.
- iv) Reducing the Maximum demand by properly distributing the loads. Total energy consumption and Energy Consumption per unit of Production as per Form 'A' is as under:-

FORM 'A' FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. POWER & FUEL CONSUMPTION	CURRENT YEAR 2022-23 (Rs.)	PREVIOUS YEAR 2021-22 (Rs.)
1. ELECTRICITY		
(a) Purchased:		
Units (KWAH)	50.15	49.87
Total Amount	381.45	394.66
Rate/Unit	7.60	7.91
(b) OWN GENERATION		
i) THROUGH DIESEL GENERATOR		
Units (KWH)	1.48	1.48
Units perltr.of Diesel Oil	3.75	3.75
Cost/Unit	24.04	23.45
ii) Through Steam Turbine Generator	N.A.	N.A.
1. COAL:	N.A.	N.A.
2. FURNACE OIL (LIGHT DIESEL OIL)		
Quantity (Ltrs.)	7.08	7.73
Total Amount		
Average Rate	49.83	42.38
3. OTHERS/INTERNAL GENERATION	N.A.	N.A.

CONSUMPTION PER UNIT OF PRODUCTION

PRODUCT: Steel Tubes & Pipes

Unit (M.T.)	NIL	NIL
Electricity/Tonne (KWH)	---	NIL
Furnace Oil/Tonne (Ltrs.)	---	---
Coal	---	---
Others	---	---

B. TECHNOLOGY ABSORPTION

FORM 'B'

RESEARCH AND DEVELOPMENT (R&D):

1. Specific Area in which R&D carried out by the Company.
2. Benefits derived as a result of the above R&D.
3. Future plans of action.
4. Expenditure on R&D
 - (a) Capital
 - (b) Recurring
 - (c) Total
 - (d) Total R&D Expenditure as a percentage of total Turnovers.

NIL

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

1. Efforts in brief, made towards technology absorption, adaptation and Innovation.
2. Benefits derived as a result of the above efforts, e.g., product Improvement, Cost reduction, Product Development, imports substitution etc.
3. In case of Imported Technology (Imported during the last 5 years Reckoned from the beginning of the Financial Year), following information May be furnished:
 - (a) Technology Imported.
 - (b) Year of Import
 - (c) Has Technology been fully absorbed?
 - (d) If not Fully absorbed, areas where this has not taken Place, Reasons Therefore and Future plans of action.

NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- (a) Activities relating to Exports, Initiatives taken to Increase Export; Development of new export Market for Products and Services and Export plans.
- (b) Total Foreign Exchange used and Earned. Used 26.20 lakh

For Jindal Supreme (India) Pvt. Ltd.
BY ORDER OF THE BOARD


Director
(K.K. TANEJA)
DIRECTOR

DIN: 03481378

For Jindal Supreme (India) Pvt. Ltd.


Director
(J.P. SHARMA)
DIRECTOR
DIN: 06813511

Regd. Office
9th. K.M. Stone
O.P. Jindal Marg, Hisar

DATE: 01st Sep. 2023



INDEPENDENT AUDITORS' REPORT

**TO
THE MEMBERS OF
JINDAL SUPREME (INDIA) PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Jindal Supreme (India) Private Limited which comprise the balance sheet as at 31st March 2023, and 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 financial statements give the information required by the Companies Act, 2013 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, 2023, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

There is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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



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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures



in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(1) 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.

(2) 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.

(3) 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.

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(5) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

(6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

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

(a) The Company has disclosed information regarding pending litigations in note 9 of Additional Regulatory Information in the significant accounting Policies and notes forming part of Accounts which are not of serious nature, which would not seriously impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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



(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For S.C. Thakral & Co.

Chartered Accountants

Firm Reg No :- 005623N

CA S.C. Thakral

M No. 084048

Place: Hisar

Date: 01.09.2023

UDIN: 23084048BGYOJK6994



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) All the immovable property are in the name of Company. No Property is in the name of any directors, promoters or any other person.

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) The Company has been availing working capital facilities from HDFC Bank Limited and ICICI Bank Limited. Stock statements are being submitted regularly to both banks. Stock statements submitted to these banks are in agreement with the books of accounts of the Company.

(iii) During the year, the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Mostly loan & advances given by the Company are for its business requirement. Investment made and Loan & advances given to Associate Companies are not against the interest of the Company. The detail of investment made in the Associate concerns is as under:

Particulars	As At March 31,2023		As At March 31,2022	
	No. of Units	Amount	No. of Units	Amount
Investments in equity instruments (Unquoted)				
J.J. JINDAL INFIN PVT LTD NEW DELHI	8000	8.00	8000	8.00
JINDAL RETAIL INDIA PVT LTD NEW DELHI.	11500	11.5	11500	11.5

The opening balance of advance amount given to Jindal Retail (India) Private Limited was Rs. 85.61 and its closing balance as at closing of the year was Rs. 80.34. The amount is fully recoverable.



(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. The Company has been maintaining cost records as has been prescribed for its products. Cost Audit for its cost records are being got connected from Cost Accountants regularly and their reports are being submitted to the concerned Authority in time.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

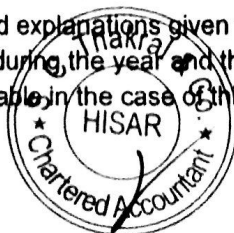
(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year and therefore the requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable in the case of this company.



- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company has appointed its auditor for this purpose..
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Under the provisions of section 135 of the Companies Act, the Company is liable to incur prescribed sum on the CSR activities. In the year under audit the Company was liable to incurred sum of Rs.22.28 lakh as 2% of the average profit for the last three years against which the Company has incurred Rs. 23.00 Lakh on these CSR activities.



(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

For S.C. Thakral & Co.
Chartered Accountants
Firm Reg No :- 005623N

CA S.C. Thakral
M No. 084048

Place: Hisar

Date: 01.09.2023

UDIN: 23084048BGYOJK6994



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on Financial Year Ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U27109HR1974PTC007126
2	Registration Date	5/3/1974
3	Name of the Company	JINDAL SUPREME (INDIA) PRIVATE LIMITED
4	Category/Sub-Category of the Company	Company Limited By Share
5	Address of the Registered Office & Contact details	Indian Non-Government Company 9TH KM STONE DELHI ROAD, HISSAR, HARYANA (125044) Mob. +91 94164 76269 Email: scthakral_co1@rediff.com
6	Whether Listed Company	No
7	Name, Address & Contact Details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the Business Activities Contributing 10 % or more of the Total Turnover of the Company shall be stated)

S. No.	Name and Description of main Products / Services	N.I.C. Code of the Product/service	% to total turnover of the Company
1	Black Pipe		36.14%
2	Galvanised Pipe		50.65%
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1					
2					
3					

IV. SHARE HOLDING PATTERN

(Equity Share Capital breakup as Percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the Year [As on 01-APRIL-2022]				No. of Shares held at the end of the Year [As on 31-March-2023]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) Govt. (Central & state)			0.00	0.00			0.00	0.00	0.00
b) Govt Companies			0.00	0.00			0.00	0.00	0.00
c) Public Financial			0.00	0.00			0.00	0.00	0.00
d) Banks			0.00	0.00			0.00	0.00	0.00
e) Mutual Funds			0.00	0.00			0.00	0.00	0.00
f) Venture Capital			0.00	0.00			0.00	0.00	0.00
g) Foreign Holding			0.00	0.00			0.00	0.00	0.00
h) Bodies Corporate		39560.00	39560.00	16.78		39560.00	39560.00	16.78	0.00
i) Directors/ Relative		665.00	665.00	0.28		665.00	665.00	0.28	0.00
j) Shareholding of		0.00	0.00	0.00		0.00	0.00	0.00	0.00
k) other Public		195502.00	195502.00	82.94		195502.00	195502.00	82.94	0.00
Total	0.00	235727.00	235727.00	100.00	0.00	235727.00	235727.00	100.00	0.00

V. INDEBTEDNESS

Indebtedness of the Company including Interest outstanding/Accrued but not due for Payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year	₹ 4,399.15	₹ 1,673.95		₹ 6,073.10
Change in Indebtedness			0.00	₹ 6,073.10
* Addition	₹ 1,301.45			₹ 1,301.45
* Reduction	₹ -	₹ 107.44		₹ 107.44
Net Change	₹ 1,301.45	₹ -107.44	0.00	₹ 1,194.01
Indebtedness at the end of the Financial Year	₹ 5,700.60	₹ 1,566.51		₹ 7,267.11
Total (i+ii+iii)	₹ 5,700.60	₹ 1,566.51	0.00	₹ 7,267.11

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Salary	Sh. Kailash Sharma	₹ 4.77
2	Salary	Sh. J.P. Sharma	₹ 4.06
3	Salary	Sh. Krishan Kumar Taneja	₹ 5.70
	Total (A)		₹ 14.53
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1			₹ -
		Total	₹ -

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name				
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act.	NIL	NIL	NIL	0.00
	(b) Value of perquisites u/s 17(2)	NIL	NIL	NIL	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	0.00
2	Stock Option	NIL	NIL	NIL	0.00
3	Sweat Equity	NIL	NIL	NIL	0.00
4	Commission	NIL	NIL	NIL	
	- as % of profit	NIL	NIL	NIL	0.00
	- others, specify	NIL	NIL	NIL	0.00
5	Others, please specify	NIL	NIL	NIL	0.00
	Total	NIL	NIL	NIL	0.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL

For Jindal Supreme (India) Pvt. Ltd.
For Jindal Supreme (India) Pvt. Ltd.

REGISTERED OFFICE:

9TH K.M. STONE,
O.P. JINDAL MARG
HISAR

Dated: September 01, 2023

Director

K.K. Taneja
Director
Din: 03481378

Director

J.P. Sharma
Director
Din: 06813511

JINDAL SUPREME(INDIA) PRIVATE Limited

Cash Flow Statement for the year ended 31st March, 2023

Sr. No	Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A.	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net Profit/(loss) Before Tax and Extra Ordinary items	281.23	2499.49
	Adjustment for:		
	Depreciation	241.71	192.25
	Interest Expense	417.54	261.68
	Provision For Gratuity		0.00
	Interest Income	(12.65)	-28.79
	Dividend Received		0.00
	Profit/ Loss on Sale of Fixed Assets (Loss ON P/M SALE RS.738214 & Profit on sale of P/M1161017	(11.61)	72.92
	Operating profit before working capital changes	916.22	2,851.71
	Adjustment for:		
	(Increase)/Decrease In Trade Receivables	221.22	-1123.56
	(Increase)/Decrease in Inventories	597.36	-3403.84
	(Increase)/Decrease in Other current assets	(745.25)	-451.90
	Increase/(Decrease) in Trade Payables	(249.96)	470.54
	Increase/(Decrease) in Other current liabilities	366.87	-418.42
	Prior Period Adjustment		10.75
	Cash earned from operations	1,106.46	(2,064.71)
	Advance taxation/ Income tax refund		
	Net cash earned from/ (used in) operating activities	1,106.46	(2,064.71)
B.	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets	(1,701.90)	(955.98)
	Sale of fixed assets	11.61	108.98
	Purchase of Properties		
	Loan And Advances	124.24	68.31
	Interest received	12.65	28.79
	Dividend Received		
	Net cash (used in) investing activities	(1,553.39)	(749.90)
C.	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Proceeds/Repayments of Long Term Borrowings	1,142.92	831.98
	Proceeds/Repayments of Short Term Borrowings	(280.76)	2,424.76
	Issue of Share Capital		(28.01)
	Security Premium Paid		(154.06)
	Interest paid	(417.54)	(261.68)
	Net cash from financing activities	444.62	2,813.00
	Net increase in cash and cash equivalents	(2.31)	(1.62)
	Cash and cash equivalents (opening balance)	3.62	5.23
	Cash and cash equivalents (closing balance)	1.31	3.62
		(2.31)	(1.62)

Note:

- 1 Increase in Long term and Short term borrowings are shown net of payments.
- 2 Cash and cash equivalents (closing balance) includes other Bank Balances of Rs. 88220/- (Previous year Rs. 88220/-)
- 3 Previous Year figures have been regrouped wherever considered necessary.

AUDITORS' REPORTS

In Terms of our report of even date annexed hereto

For S.C. Thakral & Co.
Chartered Accountants
Firm Regn No. 005623N

S.C. THAKRAL
Partner

M.No.084048

PLACE : HISAR

DATED : 01st sep.2023

UDIN : 23084048BGYOJK8997



Director
J.P.SHARMA

Director

Din: 06813511

For Jindal Supreme (India) Pvt. Ltd.

K.K. Taneja

Director

Din: 03481378

Director

JINDAL SUPREME (INDIA) PRIVATE LIMITED

Balance Sheet As At 31st March, 2023

(Amount in Lakh)

(Amount in Lakh)

Particulars	Note No	As at 31st March. 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
Share Capital	1	235.73	235.73
Reserves and Surplus	2	4130.50	3871.95
Money Received against Share Warrant		-	-
		4366.23	4107.62
(2) Share Application Money Pending Allotment		0.00	0.00
(2) Non-Current Liabilities			
Long-term borrowings	3	3236.74	2093.82
Deferred Tax Liabilities (net)	4	288.80	303.45
Other Long Term Liabilities		-	-
Long Term Provisions	5	58.18	50.47
		3583.72	2447.74
(3) Current Liabilities			
Short-Term Borrowings	6	3584.02	3864.78
Trade Payables	7	-	-
Total Outstanding dues of MSME's		880.01	1129.98
Total Outstanding dues Other than of MSME's		997.09	521.31
Other Current Liabilities	8	37.32	116.61
Short-Term Provisions	9	-	-
		5498.44	5632.68
Total		13448.39	12188.10
II. ASSETS			
(1) Non-Current Assets			
Property, plant and equipment and Intangible Assets			
Property, Plant and Equipment	10	3269.14	3077.67
Intangible assets		-	-
Capital Work-in-Progress	11	1278.53	9.81
Intangible assets under development		-	-
Non-Current Investments	12	119.08	251.46
Deferred Tax Asset (Net)		0.00	0.00
Long-Term Loans and Advances		45.18	37.04
Other Non-current assets	13	-	-
		4711.93	3375.98
(2) Current Assets			
Current Investment		-	-
Inventories	14	4827.89	5425.25
Trade Receivables	15	2150.82	2372.06
Cash and Bank Balances	16	1.31	3.62
Short-Term Loans and Advances	17	1627.82	1006.40
Other Current Assets	18	128.62	4.79
		8736.46	8812.12
Total		13448.39	12188.10

Significant Accounting Policies and Notes to the Financial Statements

AUDITORS' CERTIFICATE

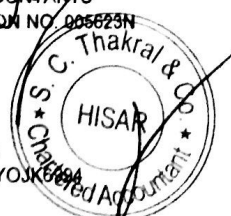
In Terms of our report of even date Annexed hereto.

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For S C Thakral & Co.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 005823N

CA S C Thakral
M NO. 084048
Place Hisar
Date : 01st Sep. 2023
UDIN: 23084048BGYOJK6194



For Jindal Supreme (India) Pvt. Ltd.

For Jindal Supreme (India) Pvt. Ltd.

Director
J.P. Sharma
Director
Din: 06813511

Director
Krishan Taneja
Director
Din: 03481378

JINDAL SUPREME (INDIA) PRIVATE LIMITED

Profit And Loss Statement for the year ended 31st March, 2023

Particulars		Note No.	Amount in lakh Year ended, 31st March 2023	Amount in lakh Year ended 31st March 2022
I	REVENUE			
	Revenue from Operations (Gross)	19	59695.60	45368.02
	Less :- GST		9083.60	6910.49
	Revenue from Operations (Net)		50612.00	38457.53
II	Other Income	20	45.43	117.89
III	Total Income		50657.43	38575.42
(IV)	EXPENSES			
	Cost of Materials Consumed	21	46472.94	35337.88
	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	22	187.60	-2173.62
	Employee benefits expense	23	724.68	477.16
	Finance Costs	24	426.21	268.35
	Depreciation and amortization expense	25	241.71	192.25
	Other expenses	26		
	Manufacturing Expenses		1597.12	1510.55
	Office & Administration Expenses		155.99	103.14
	Selling and Distribution Expenses		569.96	360.23
	Total Expenses		50376.20	36075.94
V	Profit before exceptional and extraordinary items and tax (III-IV)		281.23	2499.49
VI	Extraordinary Item :		0.00	
VII	Profit Before Tax (V-VI)		281.23	2499.49
VIII	Tax Expense:			
	Current Tax		37.32	614.90
	Deferred Tax Liability/(Asset)		-14.64	117.82
	MAT Credit		0.00	0.00
			22.68	732.72
IX	Profit (Loss) for the year after taxation (VII-VIII)		258.55	1766.77
X	Earnings per equity share			
	Basic		109.68	749.50
	Diluted		109.68	749.50

Significant Accounting Policies and Notes to the Financial Statements

AUDITORS' CERTIFICATE

In Terms of our report of even date Annexed hereto.

For S C Thakral & Co.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 065623N

CA S C Thakral
M NO. 084048
Place Hisar

Date : 01st Sep, 2023
UDIN: 23084048BGYOJK6994



For Jindal Supreme (India) Pvt. Ltd.

J.P. Sharma
Director
Din: 06813511

Krishan Taneja
Director
Din: 03481378

1 **Equity Share Capital**

DESCRIPTION		As at 31st March 2023	As at 31st March, 2022
1	SHARE CAPITAL		
(a)	Authorised Capital 400000 Equity Share of Rs. 100/- Each	400.00	400.00
		400.00	400.00
(b)	Issued, Subscribed and Fully Paid-Up 235727 (Prev. year 263737) Equity Share of Rs. 100/- Each Less: Shares issued/Buy Back during the year	235.73	263.74 28.01
		235.73	235.73
(c)	Reconciliation of the number of shares Shares outstanding at the beginning of the year Less: Shares issued/Buy Back during the year * Shares outstanding at the end of the year	235,727.00	263,737.00 28,010.00
		235,727.00	235,727.00
(d)	Details of shareholders holding more than 5% shares in the company		
	Name of Shareholders	As at 31st March 2023	As at 31st March, 2022
		No of Shares held	% of Holding
	Sh. Janak Raj Jindal	30,005	12.73
	J.R. Jindal & Sons HUF	25,815	10.95
	M/s VVJ Enterprises Pvt. Ltd.	17,460	7.41
	M/s Diana Tea Co. Ltd.	20,300	8.61
	Smt. Jayshree Jindal	14,020	5.95
	Sh. Abhishek Jindal	19,795	8.40
	Sh. Madan Lal Jindal	43,278	18.36
	Smt. Parmeshwri Devi Jindal	39,409	16.72
		210,082	89.12
		210,082	89.12

Note: The Company had bought back in the Financial Year ended 31.03.2022, 28010 Equity Shares having face value of Rs. 100/- @ premium of Rs 550/- per share vide approval taken from the equity shareholder of the Company at Extra Ordinary General meeting held on 26.07.2021 therefore 28010 Equity shares was reduced from the total number of shares as well as amount of issued, subscribed and fully paid up equity share capital of the company.

Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

As at 31.03.2023 As at 31.03.2022

Nil Nil

Details of Promoters holding shares in the company

Details of Promoters holding shares in the company				
Name of Promoters	As at 31st March 2023		As at 31st March, 2022	% Change during the period
	No of Shares held	% of Holding	No of Shares held	% of Holding
Sh. Janak Raj Jindal	30,005	12.73	30,005	12.73
M/s J. R. Jindal & Sons HUF	25,815	10.95	25,815	10.95
Smt. Jayshree Jindal	14,020	5.95	14,020	5.95
Sh. Abhishek Jindal	19,795	8.40	19,795	8.40
Sh. Madan Lal Jindal	43,278	18.36	43,278	18.36
Smt. Farmeshwri Devi Jindal	39,409	16.72	39,409	16.72
	172,322	73.11	172,322	73.11

2 RESERVES AND SURPLUS

Particular	As at 31st March 2023	As at 31st March, 2022
GENERAL RESERVE		
As per Last Account	2,538.55	566.56
Add:- Transferred from Surplus Profit & Loss Account	-	2,000.00
Add:- Adjustment for DTA/DTL	-	-
Less:- Adjustment for Depreciation	-	-
Add:- Deferred tax assets on above additional depreciation	-	-
Less:- Transfer to Capital Redemption Reserve	-	28.01
Closing Balance	2,538.55	2,538.55

Closing Balance

Security Premium Account			
	As per Last Account	884.09	1,038.14
	Add:- During the Year		
	Less:- Utilized during the year for Buy Back of shares*	-	154.06
Closing Balance		884.09	884.09
SURPLUS-PROFIT AND LOSS ACCOUNT			
Profit Brought Forward			
	Add:-Profit after tax for the period	421.30	643.78
	Less:-Transfer to General Reserve	258.55	1,766.77
	Add/Less:-Previous Year Tax Adjustment	-	2,000.00
Closing Balance		679.85	421.30
CAPITAL REDEMPTION RESERVE *			
	As per Last Account	28.01	-
	Add:- During the Year	-	28.01
Closing Balance		28.01	28.01
Total Reserves and Surplus (a+b)		4,130.50	3,871.95

Note: The Company in the Financial Year had bought back 28010 Equity shares having face value of Rs. 100 per share @ premium of Rs. 550 per Equity share involving total share capital amounting Rs. 28.01 lakh and share premium amount of Rs. 154.05 lakh As per the provision of the Company Act 2013, premium amount paid for Buy Back of Equity shares had been utilized from the Security Premium Account & Face Value of the Buy Back Equity Shares was adjusted from the Issued, Subscribed and Fully Paid -up share capital of the Company. Further as per the provisions of Company Act 2013, an amount of equal to the Face value of Equity shares bought back during the year amounting to Rs. 28.01 lakh had been transferred to Capital Redemption Reserve account from the General Reserve Account.

3

Particular	As at 31st March 2023	As at 31st March, 2022
SECURED		
TERM LOAN		
From Bank And Financial Institution		
Term Loan Account 2 HDFC Bank Ltd*	206.59	282.09
Term Loan Solar Account HDFC Bank Ltd**	55.11	90.93
Daimler Financial Service Private Limited***	22.10	46.85
HDFC BANK PM (TERM LOAN)****	395.08	-
HDFC TERM LOAN SB*****	190.15	-
HDFC BANK PM-2 (TERM LOAN)*****	773.96	-
HDFC Vehicle Loan*****	27.23	-
	1,670.22	419.87
UNSECURED		
From Companies	263.49	546.29
Others	1,303.02	1,127.66
	1,566.52	1,673.95
Grand Total	3,236.74	2,093.82

Note *This Term Loan was initially taken at Rs. 441 lakh from HDFC Bank Ltd. on the security of present and future properties of Land & Building, Shed & Building, Plant & Machinery and other movable or immovable Assets situated at 9th KM Delhi Road Hisar Further this loan is also secured by way of personal guarantee of all the Directors and personal guarantee of all the major promoters of the company.

This Term Loan is repayable on the monthly installment of Rs. 7.03 lakh starting from the month of April 2020 and ending with March 2027, in the total No. of 84 Installment. Upto the 31st March 2023 all the installment have been paid in time. Charge in respect of Term Loan has been duly registered with the office of Registrar of Company (NCT) New Delhi.

** This term loan was taken for the purchase of Solar power plant on monthly installment of Rs. 3.53 lakh starting from the month of August 2021 and ending with July 2025, in the total no. of 48 installments. Upto the 31st March 2023 all the installment have been paid in time. Charge in respect of Term Loan has been duly registered with the office of Registrar of Company (NCT) New Delhi.

*** This term loan was taken for the purchase of Mercedes Benz having RC No HR20AQ2424 on 04.02.2020 From Daimler Financial Service. This loan was repayable on monthly installment of Rs. 2.29 lakh starting from 04.02.2020 till 04.01.2025 Upto FY 31st March 2023, All the installment have been paid in time.

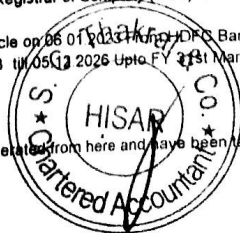
**** This term loan has been taken for the purchase of New plant & Machinery on monthly installment of Rs. 10.06 lakh +int starting from the month of June 2022 and ending with June 2027, in the total no. of 60 installment. Upto the 31st March 2023 all the installment have been paid in time. Charge in respect of Term Loan has been duly registered with the office of Registrar of Company (NCT) New Delhi.

***** This term loan was taken for the construction of extension of Shed & Building on monthly installment of Rs. 3.05 lakh +int starting from the month of June 2022 and ending with June 2029, in the total no. of 84 installment. Upto the 31st March 2023 all the installment have been paid in time. Charge in respect of Term Loan has been duly registered with the office of Registrar of Company (NCT) New Delhi.

***** This term loan has also been taken for the purchase of New plant & Machinery on monthly installment of Rs. 13.12 lakh +int starting from the month of March 2023 and ending with Feb 2029, in the total no. of 72 installment. Upto the 31st March 2023 all the installment have been paid in time. Charge in respect of Term Loan has been duly registered with the office of Registrar of Company (NCT) New Delhi.

***** This term loan has taken for the purchase of TATA Commerical Vehicle on 06.01.2023 from HDFC Bank Limited This loan is repayable on monthly installment of Rs. 0.92 lakh starting from 05.02.2023 till 05.12.2026 Upto FY 31st March 2023, All the installment have been paid in time.

All the amount of term loan payable during the next one year have been separated from here and have been taken to other Current liability at Note No. 8 of Balance Sheet



4 Deffer Tax Liabilities(net)		(Amount in Lakh)	(Amount in Lakh)
DESCRIPTION		Deferred Tax Liability/Assets as at 31.03.2023	Deferred Tax Liability/Assets as at 31.03.2022
4	Deferred Tax Asset (Net)		
A)	Deferred Tax Liability		
1	Difference between book and tax depreciation	303.45	316.57
	Total Deferred Tax Liability - A	303.45	316.57
B)	Deferred Tax Assets		
1	Provision for Gratuity		
2	Carried forward losses/depreciation	14.64	13.12
	Total Deferred Tax Assets - B	14.64	13.12
	Deferred Tax Asset (Net) (B-A)	(288.80)	(303.45)
	Net increase/(decrease) in deferred tax liability represented by		
	Deferred tax liability provided during the year in statement of Profit and Loss	(14.64)	117.82
	Deferred tax assets on adjustment of depreciation where remaining useful life is nil	-	-
		(14.64)	117.82

5	LONG TERM PROVISIONS		
	For Employee Benefits		
	Gratuity (unfunded)	58.18	50.47
	Total Long Term Provisions	58.18	50.47

6	SHORT TERM BORROWINGS	As at 31st March 2023	As at 31st March, 2022
	SECURED		
	Cash Credit Facility from HDFC Bank LTD.	2,593.56	2,972.55
	Cash Credit Facility from ICICI Bank LTD.	990.46	892.23
	Total Short Term Borrowings	3,584.02	3,864.78

Note: CC limit of Rs. 3500 lakh has been got sanctioned from HDFC Bank Ltd and Rs. 3000 lakh from ICICI Bank Ltd. on regular basis with Pari Passu charge of both the banks on the security of present and future properties of Land, Shed & Building Plant & Mach. and other movable & immovable assets situated at 9th KM Delhi Road Hisar. Further both the limits have also been secured from the personal securities of all the Directors and major promoters of the company. Charge in respect of both the CC limits has been duly registered with the office of Registrar of Company (NCT) New Delhi.

7	Trade Payable	(Amount in Rs.)	
	DESCRIPTION	As at 31st March 2023	As at 31st March, 2022
	TRADE PAYABLES		
	Trade Payables	880.01	1,129.98
	Total Trade Payables	880.01	1,129.98

Ageing of Trade Payables

As at 31 March 2023	Particulars Outstanding for following periods					Total
	Not Due	Unbilled payables	Less than 1 year	1-2 years	2-3 years	
MSME #	2.69		21.58	0.00	0.00	24.27
Others	432.06		423.68	0.00	0.00	855.73
Disputed Dues - MSME #						
Disputed Dues - Others						
Total	434.75	0.00	445.25	0.00	0.00	880.00

As at 31 March 2022	Particulars Outstanding for following periods					Total
	Not Due	Unbilled payables	Less than 1 year	1-2 years	2-3 years	
MSME #						
Others	1124.60		5.38			1129.98
Disputed Dues - MSME #						
Disputed Dues - Others						
Total	1124.60	0.00	5.38	0.00	0.00	1129.98



8	OTHER CURRENT LIABILITIES		
	Current Maturities of Long Term debts		
	Other payable:		
	Statutory Dues	446.36	114.50
	Due to Customer	30.78	23.86
	Advance against sale of Property	230.37	145.82
	Other liabilities	109.50	125.00
		180.09	112.13
	Total Other Current Liabilities	997.09	521.31

9	SHORT TERM PROVISIONS		
	For Employee Benefits		
	Others		
	Provision for Tax (Net)	37.32	116.61
	Total Short Term Provisions	37.32	116.61

JINDAL SUPREME (INDIA) PRIVATE LIMITED

Significant accounting policies and notes to the financial statements
For the period March 31, 2023

11

CAPITAL WORK IN PROGRESS		As at 31st March 2023	As at 31st March, 2022
PLANT & MACHINERY		718.03	2.11
Shed & Building		560.50	7.70
TOTAL		1,278.53	9.81

Capital Work in Progress Aging

Particulars	Amount in CWIP for a period of				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	
Project in Progress					
Plant & Machinery	718.03	0.00	0.00	0.00	0.00
Shed & Building	560.50	0.00	0.00	0.00	0.00
Electric Installation	0.00	0.00	0.00	0.00	0.00
Total (A)	1278.53	0.00	0.00	0.00	0.00
Projects temp. Suspended	0.00	0.00	0.00	0.00	0.00
Total (B)	0.00	0.00	0.00	0.00	0.00
As At Jan 31, 2023	1278.53	0.00	0.00	0.00	1278.53
As At March 31, 2022	9.81	0.00	0.00	0.00	9.81

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on approved plan.

Particulars	Amount in CWIP for a period of				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	
Project in Progress					
Plant & Machinery	2.11	0.00	0.00	0.00	0.00
Shed & Building	7.70	0.00	0.00	0.00	0.00
Electric Installation	0.00	0.00	0.00	0.00	0.00
Total (A)	9.81	0.00	0.00	0.00	0.00
Projects temp. Suspended	0.00	0.00	0.00	0.00	0.00
Total (B)	0.00	0.00	0.00	0.00	0.00
As At March 31, 2022	9.81	0.00	0.00	0.00	9.81
As At March 31, 2021	26.18	0.00	0.00	0.00	26.18

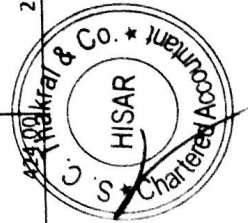


JINDAL SUPREME (INDIA) PRIVATE LIMITED

Non Current Asset

10. Property Plant & Equipment

Particular	Land	Other Building	Shed & Building	Plant and Machinery	Electrical fittings	Furniture & Fixture	Vehicles	Misc Asset	Total
Gross carrying Value at April 01, 2021	2.21	154.40	379.97	2001.86	1.56	9.65	243.43	35.89	2828.98
Additions during the year	0.00	0.00	112.25	831.90	20.23	0.00	0.56	7.41	972.35
Disposals during the year	0.00	0.00	0.00	108.19	0.00	0.00	0.00	0.00	108.19
Balance as at March 31, 2022	2.21	154.40	492.21	2725.58	21.79	9.65	243.99	43.30	3693.14
Gross carrying Value at April 01, 2022	2.21	154.40	492.21	2725.58	21.79	9.65	243.99	43.30	3693.14
Additions during the year	0.00	0.00	51.95	319.01	12.63	0.00	34.34	15.24	433.18
Disposals during the year	0.00	0.00	0.00	1.50	0.00	0.00	0.00	0.00	1.50
Balance as at March 31, 2023	2.21	154.40	544.16	3043.09	34.42	9.65	278.33	58.55	4124.82
Accumulated Depreciation									
At April 01, 2021	0.00	34.99	56.24	316.55	1.56	4.99	68.05	12.97	495.34
Depreciation Expense	0.00	2.40	11.97	139.80	0.02	1.22	29.69	7.14	192.25
Depreciation on disposal	0.00	0.00	0.00	72.12	0.00	0.00	0.00	0.00	72.12
At March 31, 2022	0.00	37.39	68.21	384.23	1.58	6.21	97.73	20.11	615.47
At April 2022	0.00	37.39	68.21	384.23	1.58	6.21	97.73	20.11	615.47
Depreciation Expense	0.00	2.40	15.93	180.94	2.98	0.39	30.44	8.63	241.71
Depreciation on disposal	0.00	0.00	0.00	1.50	0.00	0.00	0.00	0.00	1.50
At March 31, 2023	0.00	39.79	84.14	563.66	4.56	6.61	128.17	28.75	855.67
Net Carrying Value as at March 31, 2023	2.21	114.62	460.02	2479.42	29.86	3.04	150.16	29.80	3269.14
Net Carrying Value as at March 31, 2022	2.21	117.02	423.99	2341.35	20.21	3.44	146.26	23.19	3077.67



Non Current Investments

Particulars	As At March 31,2023		As At March 31,2022	
	No. of Units	Amount	No. of Units	Amount
Investments in equity Instruments (Unquoted)				
J.I. JINDAL INFRA PVT LTD NEW DELHI	8000	8.00	8000	8.00
JINDAL RETAIL INDIA PVT LTD NEW DELHI	11500	11.5	11500	11.5
Total		19.5		19.5
Investments in equity Instruments (Quoted)				
NELCO TEXTILE 700 SHARE	0	0	700	0
Total		0		0
Investments in Properties				
P3-110 UNITS CENTRE SQUARE PLAZA DELHI		99.58		99.58
P3-204 UNITS CENTRE SQUARE PLAZA DELHI		0.00		132.38
Grand Total		119.08		251.47

Detail of Investments in Properties	Commercial Complex	Total
Gross carrying value		
As at 1 April 2021	99.58	231.97
Additions	0	0
Reclassified from property, plant and equipment	0	0
As at 31 March 2023	99.58	231.97
Additions	0	0
As at 31 March 2023	99.58	231.97
Accumulated depreciation	0	0
As at 1 April 2021	0	0
Charge for the year	0	0
Reclassified from property, plant and equipment	0	0
As at 31 March 2022	0	0
Charge for the year	0	0
As at 31 March 2022	0	0
Net carrying amount as at 31 March 2023	99.58	231.97
Net carrying amount as at 31 March 2022	99.58	231.97

Other Non-Current Assets

Particular	As at 31st March 2023	As at 31st March, 2022
Security Deposit	45.18	37.04
Others		
Mat Credit Entitlement Account	-	-
Total	45.18	37.04

Note: All the amount shown under Long Term Advances are unsecured and however considered good & fully recoverable

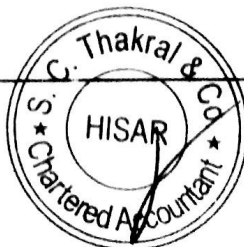
Current Assets

Particular	As at 31st March 2023	As at 31st March, 2022
Raw Materials	1,718.41	2,120.99
Work in Progress	2,810.33	2,620.38
Finished Goods	110.56	410.78
Store and Spares	148.08	155.25
Scrap	38.19	116.95
Zinc Ash/Dross/Carbon	2.32	0.90
Total	4,827.89	5,425.25

Note: Valuation of Raw Material and Store & Spares have been made at cost or MV whichever is less using FIFO method. WIP, Finished Goods, Scrap, Zinc Ash/Dross have been valued at Manufacturing Cost or Market Price whichever is less.

Trade Receivables

Particular	As at 31st March 2023	As at 31st March, 2022
Considered Good (Unsecured)	2,150.82	2,372.06
Total	2,150.82	2,372.06

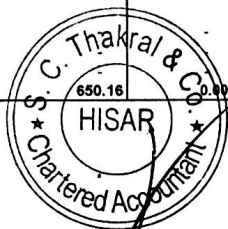


Ageing of Trade Receivable

Trade Receivable as on 31.03.2023	Particulars Outstanding for following periods						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More Than 3 Year	
Undisputed Trade Receivables							
- considered good	995.95	1151.01	1.40	0.09	-	-	2148.45
- which have significant increase in credit risk	-	-	-	-	-	-	0.00
- credit impaired	-	-	-	-	-	-	0.00
Disputed Trade Receivables	-	-	-	-	-	-	0.00
- considered good	-	-	-	-	-	-	0.00
- which have significant increase in credit risk	-	-	-	-	-	2.37	2.37
- credit impaired	-	-	-	-	-	-	0.00
Gross	995.95	1151.01	1.40	0.09	0.00	2.37	2150.82
Less : Allowance for Trade Receivables							
- which have significant increase in credit risk - Undisputed	-	-	-	-	-	-	0.00
- which have significant increase in credit risk - disputed	-	-	-	-	-	-	0.00
- credit impaired - Undisputed	-	-	-	-	-	-	0.00
- credit impaired - disputed	-	-	-	-	-	-	0.00
Net	995.95	1151.01	1.40	0.09	0.00	2.37	2150.82

Ageing of Trade Receivable

Trade Receivable as on 31.03.2022	Particulars Outstanding for following periods						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More Than 3 Year	
Undisputed Trade Receivables							
- considered good	1718.52	650.16	0.00	0.00	-	-	2368.68
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	3.37	3.37
- credit impaired	-	-	-	-	-	-	-
Gross	1718.52	650.16	0.00	0.00	0.00	3.37	2372.06
Less : Allowance for Trade Receivables							
- which have significant increase in credit risk - Undisputed	-	-	-	-	-	-	-
- which have significant increase in credit risk - disputed	-	-	-	-	-	-	-
- credit impaired - Undisputed	-	-	-	-	-	-	-
- credit impaired - disputed	-	-	-	-	-	-	-
Net	1718.52	650.16	0.00	0.00	0.00	3.37	2372.06



Cash & cash Equivalents

Particular	As at 31st March 2023	As at 31st March, 2022
Balances with Banks Current Accounts	0.88	2.86
Cash in Hand	0.42	0.76
Total	1.31	3.62

Short-term loans and advances

Prepaid Expenses	18.01	18.51
Balance with Statutory Authority	263.40	272.69
Advance Recoverable in Cash or in kind - Unsecured, considered good	1,346.40	715.20
Total Short Term Loans and Advances	1,627.82	1,006.40

Other Current Assets

Rent Receivable	-	0.60
TDS /TCS Receivable	128.61	4.17
Pooja Coins	0.02	0.02
Other	-	-
Total Other Current Assets	128.62	4.79



JINDAL SUPREME (INDIA) PRIVATE LIMITED

Notes forming part of Balance sheet and Statement of Profit and Loss

		(Amount in Lakh)	(Amount in Lakh)
	DESCRIPTION	Year Ended 31st March, 2023	Year Ended 31st March, 2022
19	<u>Revenue From Operations</u>		
	Sale of Products	47,263.91	35,721.67
	Other Operating Revenue	3,348.09	2,735.86
	Total	50,612.00	38,457.53
20	<u>Other Income</u>		
	Interest Received	12.65	28.79
	Gain on Sale of Car	-	-
	Gain on Disposal of Plant & Machinery	11.61	74.17
	Gain on Disposal of Building	-	-
	Rent Received	-	0.51
	Misc. Income	21.17	14.43
		45.43	117.89
21	<u>Cost of Material Consumed</u>		
	Strip/Coil Consumed	40,534.53	30,810.24
	Zinc Consumed	5,648.50	4,348.36
	Socket Consumed	137.27	69.24
	Others	152.64	110.03
	Total	46,472.94	35,337.88
22	<u>Changes in Inventories of Finished Goods, Work in Progress, Stock-in-Trade and Scrap</u>		
	Opening Stock		
	Finished Goods- Manufactured	410.78	201.30
	Work in Progress	2,620.38	725.13
	Scrap	116.95	43.74
	Zinc Ash	0.66	5.23
	Carbon Sand	0.24	-
	Total Opening Stock	3,149.01	975.40
	Closing Stock		
	Finished Goods- Manufactured	110.56	410.78
	Work in Progress	2,810.33	2,620.38
	Scrap	38.19	116.95
	Carbon Sand	0.42	0.24
	By Product Zinc	1.90	0.66
	Total Closing Stock	2,961.41	3,149.01
	(INCREASE)/DECREASE IN STOCK	187.60	(2,173.62)
	Total	187.60	(2,173.62)



23	Employee Benefits Expenses		
	Salary and Wages & Bonus	679.64	438.80
	Contribution to Provident Fund/ESIC	36.54	29.55
	Staff Welfare Expense	0.80	2.02
	Gratuity	7.70	6.79
	Total	724.68	477.16
24	Finance Cost		
	Interest Expenses	417.54	261.68
	Bank Charges	8.67	6.67
	Total	426.21	268.35
25	Depreciation and Amortisation		
	Property, Plant & Equipment	241.71	192.25
	Total	241.71	192.25
26	Other Expenses		
	Manufacturing Expenses		
	Power and Fuel	386.91	399.02
	Repairs to Buildings	10.00	5.30
	Repairs to Machinery	5.49	8.61
	Consumption of Stores and Spare parts	990.26	815.31
	Carriage Inward	196.36	275.32
	Weighing Exp	8.10	6.99
	Sub-total	1,597.12	1,510.55
	Administration Expenses		
	Insurance	5.74	6.01
	Legal and Professional	20.87	25.32
	Postage and Telephone	4.76	4.16
	Printing and Stationary	2.82	1.46
	Travelling and Conveyance	27.69	9.22
	Vehicle Upkeep exps	10.08	8.22
	Maintanance exps	14.90	14.95
	Auditor's Remuneration		
	Audit Fees	1.25	1.20
	Tax Audit Fees	0.25	0.25
	Others	3.00	3.00
	Fees & Subscription	15.23	14.18
	Cost Audit Fees	0.63	0.62
	Cost Audit Exp.	0.08	
	Loss On Sale of Plant & Machinery	-	1.25
	Loss On Sale of Property	7.38	-
	Rates and Taxes	1.47	1.49
	CSR Expense	23.00	7.00
	Loss on Sale of Share	-	0.15
	Other Exp	16.84	4.66
	Sub-total	155.99	103.14
	Selling and Distribution Expenses		
	Sales Promotion	35.48	25.67
	Freight and Forwarding (Carriage Outward)	534.48	334.15
	Bad Debt Exp	-	-
	GST/ Vat Taxes	-	0.41
	Sub-total	569.96	360.23
	Total	2,323	1,974



SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

Note: Nature of Business Operations:

Jindal Supreme (India) Private Limited was got incorporated on 05th March 1974 as Janak Steel Tubes Private Limited W.e.f. 15.06.1988, word Private was got deleted from the name of the Company by virtue of section 43A(1A) of the Co. Act 1956. On 22th Nov. 2001 Company was again converted into Limited Company and the name of Company was again changed to Janak Steel Tubes Limited. Further w.e.f. 8th June 2016 Company was again converted into Private Limited Company and the name of Company stood changed from Janak Steel Tubes Limited to Janak Steel Tubes Private Limited.

As the main promoters of the Company are from Jindal family and therefore, it was considered necessary to further change the name which resembles the surname of the promoters and therefore name of the Company again got changed from Janak Steel Tubes Private Limited to Jindal Supreme (India) Private Limited w.e.f. 10th August 2017. Promoters of the Company belong to main Jindal family which is famous not only in India but all over world in the business of Iron & Steel Industries

Since the incorporation of the Company it has been manufacturing steel tubes & pipes and has got wide acceptance of its products in the market. Specially the last about three years, Company has diversified its range of finish products and added many new mills to increase its production capacity.

1 SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention as a going concern concept. the mercantile system of Accounting and recognizes Income and Expenditure on Accrual basis. referred to otherwise are consistent and in consonance with the generally accepted accounting except for certain Fixed Assets which are carried at revalued amounts.

The preparation of financial statements in conformity with Indian Accounting Standards requires to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect application of accounting policies and reported amounts of assets and liabilities, the disclosures of assets and liabilities at the date of the financial statements and reported amounts of revenue and the year. Accounting Estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes and estimates are made as Management become aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements

B) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the the revenue can be readily measured, regardless of when the payment is being made. Revenue is fair value of the consideration received or receivable, after deduction of any trade discounts, volume and any taxes or duties collected on behalf of the government which are levied on sales such as Goods Services Tax. Revenue is recognised either in time or point of time, when (or as) the Company satisfies performance obligations by transferring the goods or services to its customers.

i) Sale of Goods

Revenue from sale of pipes & tubes is recognised at the point of dispatch of the finished goods to the customers against invoice. The company collects Goods & Service Tax on behalf of the government and therefore these are not economic benefits flowing to the companies, hence, they are excluded from the

ii) Interest Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

C) PROPERTY PLANT & EQUIPMENT

a) VALUATION OF FIXED ASSETS

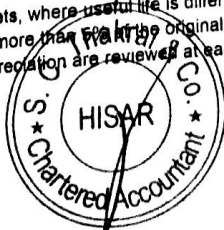
Property, Plant and Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in Progress

b) DEPRECIATION

Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used. The residual value are not more than 5% of the original cost of the Asset. The Asset residual value, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate



D) VALUATION OF INVENTORIES

Items of Inventories are measured at lower of cost or net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at the net realisable value. Cost of inventories comprises of all costs of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, process chemicals, store and spares, packing materials, trading and other products are determined on the basis of valuation of the finished goods as per the provisions so applicable according to AS-2.

i) Raw Material, Components, stores and spares

Raw Material, Components, stores and spares are valued at cost, as per the provision of AS-2.

ii) Work-in-Progress and Finished Goods

Work-in-Progress is valued at lower of cost and net realizable value. Cost include direct materials and labour and a proportion of manufacturing overhead based on normal operating capacity

Net Realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make the sale.

E) INVESTMENTS

Property that are held for long term rental yields or for Capital Appreciation or both is classified as Property. Investment Property is measured at its cost, including related transaction cost and where borrowing costs. Current investments are carried at lower of cost or quoted/fair value. Provision for in the value of long term investments is made only if such a decline is other than temporary.

F) RETIREMENT BENEFITS

Liability in respect of retirement benefits is provided and / or funded and charged to profit and loss

- (a) Provident/Family Pension Fund – On actual liability basis.
- (b) Gratuity – On the basis of actuarial valuation.

G) TAXATION

- i) Provision for current tax is determined after considering the various deductions/allowances available under the Income Tax Act, 1961.
- ii) Deferred Tax resulting from timing difference between book and tax profits is accounted for at the current rate of tax to the extent that the time difference are expected to crystallise.
- iii) The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

H) IMPAIRMENT OF ASSETS

An asset is considered as impaired when at the date of Balance Sheet there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Profit and Loss Account. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

I) FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions during the year are recorded at the rate of exchange prevailing at the date of transaction. Monetary asset and liabilities related to foreign currency transactions remaining unsettled are translated at the year end rate. All exchange differences are dealt with in the Statement of Profit and Loss for the year.

J) BORROWING COSTS

Borrowing cost attributable to the acquisition or construction of a qualifying asset are capitalised as part cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing Cost consist of Interest, Other Cost that an entity incurs in connection with the borrowing of funds. Investment income earned on the temporary investment of specific borrowing pending their on qualifying assets is deducted from the borrowing cost eligible for capitalization

I) PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement are recognized where there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not provided for in the accounts but are separately disclosed by way of a note. Contingent assets are neither recognized nor disclosed in the financial statement.

2 CONTINGENT LIABILITIES

Contingent liabilities are not provided for in the accounts but are separately disclosed by way of a note :-
(Amount in ')

Sr No.	Description	As at 31st March, 2023	As at 31st March, 2022
a)	Claims against the company not acknowledged as debt	-	-
b)	Bank Guarantee Outstanding	-	-
c)	Other Money for which the company is contingently liable	-	-

- 3 On the basis of the tax return filed and assessment completed, the provision for taxation made is
- 4 Internal Salaries and wages incurred during the year on repairs and maintenance have been charged directly to Salaries and wages, the separate amount of which are not ascertainable.

5 **SEGMENT REPORTING**

Information about business segments

Company operates in a Single Primary Segment (Business segment) i.e. Manufacturing of Steel Tubes
Detail is as under:

	For the Financial Year 31.03.2023	For the Financial Year 31.03.2022
Sale of Products		
Sales from Operations		
Sale of Finished Goods	47263.91	35721.67
Sale of By Product	1668.51	1297.45
Sale of Scrap	1501.76	1241.73
Other Sale	177.82	196.68
Total	50612.00	38457.53

6 **Earning per share (EPS) computed in accordance with Accounting Standard 20 "Earning per share"**

	(Amount in ₹) 2022-23	(Amount in ₹) 2021-22
Basic and Diluted:		
Profit before Tax	281.23	2499.49
Less: Tax Expense	22.68	732.72
Profit after tax	258.55	1766.77
Weighted Average No. of Equity Shares for Basic EPS	235727	235727
Basic EPS after tax	109.68	749.50

7 **Related Party Transactions:**

Related Party Transactions:		Current Year 2022-23	Current Year 2021-22
SR NO.	NAME & ADDRESS OF PERSON	NATURE OF PAYMENT	
		Amount in(Lakh)	Amount in(Lakh)
<u>TO DIRECTORS:</u>			
i)	Sh. Kailash Sharma V&P.O. Nalwa Hisar	Salary P.F. & F.P.F. E.S.I.C.	4.76 0.21
ii)	Sh. Krishan Kumar Taneja	Salary P.F. & F.P.F. E.S.I.C.	5.70 0.21
iii)	Sh. J.P. SHARMA	Salary P.F. & F.P.F. E.S.I.C.	4.06 0.21



8 EMPLOYEE BENEFITS

i) POST EMPLOYMENT BENEFITS

Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit and other Long term Benefit plan:

The liability in respect of defined benefit plan and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefits is expected to be derived from employees' services.

ii) SHORT TERM EMPLOYEE BENEFITS

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

Disclosures required under Accounting Standard 15- "Employee Benefits" (Revised 2005)

	(Amount in lakh) Current Year	(Amount in lakh) Previous Year
i) Defined Contribution Plan:		
Company's contribution to Provident Fund	15.39	13.99
Company's contribution to Family Pension Fund	13.59	10.04
Company's contribution to ESI	5.44	3.81

ii) Defined Benefits Plan:**a) Actuarial Assumptions**

	Gratuity (Unfunded)	Gratuity (Unfunded)
Discount Rate (per annum)	7.38%	7.22%
Future salary increase	5.50%	5.50%
Expected return on plan assets	0.00%	0.00%
Mortality rate	IALM (2012-14)	IALM (2006-08)

The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant

	Gratuity (Unfunded)	Gratuity (Unfunded)
b) Reconciliation of present value of obligation		
Present value of obligation at the beginning of the year	44.42	50.47
Current Service Cost	7.70	9.70
Interest Cost	3.07	3.64
Actuarial (gain)/loss	(4.72)	(5.64)
Benefits paid	-	-
Curtailments	-	-
Settlements	-	-
Present value of obligation at the end of the year	50.47	58.17

	Gratuity (Unfunded)	Gratuity (Unfunded)
c) Reconciliation of fair value of plan assets		
Fair value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Actuarial (gain)/loss	-	-
Contributions	-	-
Benefits paid	-	-
Assets distributed on Settlements	-	-
Fair value of plan assets at the end of the year	-	-
c) Net (Asset)/Liability recognised in the	50.47	58.17
Present value of obligation at the end of the year	-	-
Fair value of plan assets at end of the year	-	-
Net present value of unfunded obligation recognised as (asset)/liability	50.47	58.17

c) Expenses recognised in the Profit and Loss Account	7.70	9.70
Current Service Cost	3.07	3.64
Interest Cost	-	0.00
Expected return on plan assets	(4.72)	-5.64
Actuarial (gain)/loss recognised in the period	-	-
Past Service Cost	-	-
Curtailments	-	-
Settlements	-	-
Total expenses recognised in the Profit and Loss Account for the year	7.70	7.70



Additional Regulatory Information

- 1 All the title deeds of the properties are in the name of the Company only.
- 2 The Company has not re-valued any of its asset during the year.
- 3 Detail of Loan & Advances to Directors, Promoters, KMPs and related parties is given as under:

As on 31.03.2023		
Type of Borrower	Amount of Loan or advance in the nature	Percentage of Total Loan & Advances in the nature
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties: Jindal Retail India Pvt. Ltd	80.34	100%

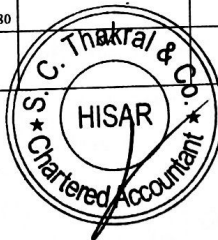
As on 31.03.2022		
Type of Borrower	Amount of Loan or advance in the	Percentage of Total Loan
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties: Jindal Retail India Pvt. Ltd	85.26	100%

- 4 Detail of capital W.I.P. and aging thereof have been given in Notes No. 11 of the Balance Sheet.
- 5 There is no In tangible asset under development in the Company name.
- 6 No property is in the name of any other person and therefore no Benami Property has been held .
Information required in this regard is not applicable in case of our company
- 7 The Company has been regular in payment of its instalments for term loans taken for expansion of the Company projects and there is no default in any instalment for any term loan availed by the Company.
- 8 The company has not carried out any business transaction with any such entity or any Company which has been struck - off by the office of Registrar of Companies.
- 9 Registration of charges and satisfaction thereof wherever were required, have been duly registered with the office of Registrar of Companies.



10 Accounting Ratio are given as under:

Ratio	Numerator	Denominator	2022-23	Current period	2021-22	Previous period	% Variance	Reason of Variance
Current Ratio	Current Assets	Current Liabilities	8,736.46	1.59	8,812.11	1.56	1.56%	
			5,498.44		5,632.68			
Debt-Equity Ratio	Debt	Equity	6,820.76	1.56	3,865.00	0.94	66.02%	Due to Inc in debt
			4,366.23		4,107.67			
Debt Service Coverage Ratio	Earnings for Debt Service	Debt Service	928.88	1.06	2,879.24	7.52	-85.85%	Due to Decrease in Profit
			872.58		382.85			
Return on Equity	PAT	Average Net Worth	258.56	0.06	1,766.77	0.53	-88.57%	Due to Decrease in Profit
			4,236.95		3,309.95			
Inventory Turnover Ratio	Sales	Closing Inventory	50,612.00	9.87	38,457.53	10.33	-4.42%	
			5,126.57		3,723.33			
Trade Receivables Turnover Ratio	Sales	Average Trade Receivables	50,612.00	22.38	38,457.53	21.24	5.35%	
			2,261.44		1,810.28			
Trade Payables Turnover Ratio	Sales	Average Trade Payables	50,612.00	50.36	38,457.53	42.98	17.16%	
			1,004.99		894.71			
Net Capital Turnover Ratio	Sales	Working Capital	50,612.00	15.77	38,457.53	59.72	-73.59%	
			3,208.72		644.00			
Net Profit Ratio	Net Profit	Sales	258.56	0.01	1,766.77	0.05	-88.88%	Due to Decrease in Profit
			50,612.00		38,457.53			
Return on Capital Employed	EBIT	Capital employed	698.78	0.06	2,761.16	0.33	-81.75%	Due to Decrease in Profit
			11,475.80		8,276.00			
Return on Investment	Income from Treasury surplus	Average Treasury Surplus	NA		NA	NA	NA	



- 11 The Company has not imported any quantity of raw material, spare parts or any component thereof during the year.
Therefore comparative chart and percentages thereof with respect to indigenous raw material, spare part and components consumed is not given here.
- 12 Details of Corporate Social Responsibilities carried out during the year is as under:

Year	Amount to be spent	Amount of Exp. Incurred	Shortfall	Prev. Year Shortfall	Nature of CSR Activities
2021-22	22.28	23.00			Plantation & Prevention of Environment Pollution Health care, Women Income Generation, Indoor and Outdoor Plantation
Total	22.28	23.00			
2020-21	6.28	7.00			Plantation & Prevention of Environment Pollution, Health Care, women, income generation, Indoor & Outdoor Plantation

Amount to be spent on CSR u/s 135 of the Company Act 2013 is arrived as under:

Year	During the year 2022-23 (Amount of Profit) Rs.	During the year 2021-22
2021-22	2499.49	2020-21 756.0458
2020-21	756.05	2019-20 86.41
2019-20	86.41	2018-19 99.15286
Total Profit	3341.94	941.61
Avg of 3 Year	1113.98	313.87
2% Amount need to be spent	22.28	6.28

- 13 The management has reported that there is no legal suit filed against the company and the Company has filed small cases against the buyers for recovery of its dues which are not of serious natures. The company is fully hopeful to recover its dues from them in due course of time.
- 14 The Company has been regular in repayment of all types of loan and is not in any wilful defaulter list.

JINDAL SUPREME(INDIA) PRIVATE LIMITED

Notes '27'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

8 Previous year figures have been regrouped/re-arranged to make them comparable with the Current Year's figures.

9 Note 1 to 26 are annexed to and from integral part of the Balance Sheet and Statement of Profit and Loss.

In terms of our report of even date annexed hereto

For S.C.Thakral & CO.
Chartered Accountants
Firm Regn No. 005623N

S.C. Thakral
Partner
M No 084048
Place : Hisar
Dated: 01.09.2023
UDIN :23084048BGYOJK6994



For Jindal Supreme (India) Pvt. Ltd.

J.P. Sharma
Director
Din: 06813511

For Jindal Supreme (India) Pvt. Ltd.

Director
Krishan Taneja
Director
Din: 03481378

S C THAKRAL & CO.
CHARTERED ACCOUNTANTS

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