

## Independent Auditors' Report

TO,  
THE MEMBERS OF,  
MIVAAN STEELS LIMITED

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone financial statements of **MIVAAN STEELS LIMITED** ("the company"), which comprises the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, for the year then ended, Statement of cash flow for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit and loss, and its cash flows for the year ended on that date.

#### Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.

#### Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our report.

#### Information Other than the Financial Statements and Auditor's Report thereon



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#### Mumbai

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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. Our responsibility is to express an opinion on these financial statements based on our audit.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's



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

### Report on other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2016 ("the Order") issued by the central government of India in terms of sub-section (11) of 143 of the Act, We give in "**Annexure - A**" a statement on the matter specified in paragraph 3 and 4 of the order.
  - A) As required by section 143(3) of the Act, we report that:
    - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
    - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
    - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act. read with Rule 7 of the Companies (Accounts) Rules, 2014;
    - e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
    - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our reports express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.



- iii) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.
- iv) (a) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material mis-statement.
- v) The Company has neither declared nor paid any dividend during the year.

Date: 09/05/2022  
Place: MUMBAI



For JPMK AND COMPANY  
CHARTERED ACCOUNTANTS  
(FRN NO. - 124193W)

  
(CA JITENDRA VAGERIYA)  
PARTNER

M. No 114424

UDIN: 22114424AITICK6315

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of MIVAAN STEELS LIMITED  
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **MIVAAN STEELS LIMITED**. (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting



## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

DATE: 09/05/2022  
PLACE: MUMBAI



FOR, JPMK AND COMPANY  
CHARTERED ACCOUNTANTS

(CA JITENDRA VAGERIYA)  
PARTNER

M. No 114424

# MIVAAN STEELS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022

CIN: U27100MH2021PLC371388

[Amount in Rupees]

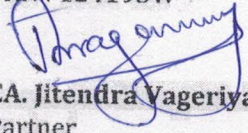
DESCRIPTION	NOTE No.	As at 31-03-2022
<b><u>I. EQUITY AND LIABILITIES</u></b>		
<b>1. Shareholders' Funds</b>		
a. Share Capital	1	80,000
b. Reserves and Surplus	2	(76,277)
<b>2. Share Application Money Pending Allotment</b>		
-		
<b>3. Non-Current Liabilities</b>		
a. Long Term Borrowings		-
b. Deferred Tax Liabilities [Net]		-
<b>4. Current Liabilities</b>		
a. Short Term Borrowings		-
b. Trade Payables		-
c. Other Current Liabilities	3	22,616
<b>Total</b>		<b>26,339</b>
<b><u>II. ASSETS</u></b>		
<b>1. Non-Current Assets</b>		
<b>a. Fixed Assets</b>		
1. Tangible Assets		-
2. Intangible Assets		-
3. Capital Work in Progress		-
b. Non Current Investments	4	20,000
c. Deferred Tax Assets [Net]		-
d. Long Term Loans and Advances		-
<b>2. Current Assets</b>		
a. Current Investments		-
b. Inventories		-
c. Trade Receivables		-
d. Cash and Cash equivalents	5	6,339
e. Short Term Loans and Advances		-
<b>Total</b>		<b>26,339</b>

As per our report of even date

**For, JPMK and Company**

Chartered Accountants

FRN: 124193W

  
**CA. Jitendra Vageriya**  
Partner


Place : Mumbai

Date : 09.05.2022

UDIN : 22114424AITICK6315

The above Balance Sheet alongwith notes thereon are hereby authenticated by us.

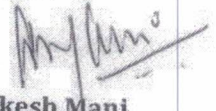
**For and on Behalf of Board**

  
**Jyoti Vivek Mishra**  
Director

DIN: 08650330

Place : Mumbai

Date : 09.05.2022

  
**Rakesh Mani**  
Director

DIN: 09499361

# MIVAAN STEELS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2022  
CIN: U27100MH2021PLC371388

		[Amount in Rupees]	
	DESCRIPTION	NOTE NO	AS AT 31-03-2022
1	<b>Revenue from Operations</b>		
	Sale of Products		-
2	Other Income		-
3	<b>Total Income [1+2]</b>		-
4	<b>EXPENSES</b>		
	Cost of Materials Consumed		-
	Purchase of Trade Goods		-
	Change in Inventories of FG, WIP and Stock in Trade		-
	Employee Benefits Expenses		-
	Finance Cost		-
	Depreciation and Amortization Expenses		-
	Other Expenses	6	76,277
	<b>Total Expenses [4]</b>		-
5	<b>Profit Before exceptional and extraordinary items and tax [ 3 - 4 ]</b>		(76,277)
6	Exceptional Items - profit on sale of assets		-
7	<b>Profit before extraordinary items and tax [ 5 - 6 ]</b>		(76,277)
8	Extraordinary Items		
	- Prior Period items		-
	- Income tax relating to Previous year		-
9	<b>Profit Before Tax [ 7 - 8 ]</b>		(76,277)
10	<b>Tax Expenses</b>		
	Current Tax		-
	Deferred Tax		-
11	<b>Profit for the period from continuing operations [9-10]</b>		(76,277)
12	Profit from discontinuing Operations		-
13	Tax Expenses of discontinuing Operations		-
14	Profit from Discontinuing Operations [after Tax] [12-13]		-
15	<b>Profit for the Year [ 11+14 ]</b>		(76,277)
16	<b>Earnings per Equity Share:</b>		
	1. Basic		(21.49)
	2. Diluted		(21.49)
	<b>Nominal Value of Share [ Rs. ]</b>		(21.49)

As per our report of even date attached

**For, JPMK and Company**

Chartered Accountants

FRN : 124193W ; M.NO. 114424

**CA. Jitendra Vageriya**  
Partner

Place : Mumbai

Date : 09.05.2022



The above Profit and Loss Account along with notes thereon are hereby authenticated by us.

**For and on Behalf of Board**

**Jyoti Vivek Mishra**  
Director

DIN: 08650330

Place : Mumbai

Date : 09.05.2022

**Rakesh Mani**  
Director

DIN: 09499361



# MIVAAN STEELS LIMITED

CIN: U27100MH2021PLC371388

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net profit before tax and extraordinary items	(76,277)
Adjustments for:	
Depreciation and amortisation expense	-
Appropriation of profits	-
Operating profit / (loss) before working capital changes	(76,277)
<b>Changes in working capital:</b>	
Increase / (Decrease) in trade payable	-
Increase / (Decrease) in short term borrowing	-
Increase / (Decrease) in provisions	-
Increase / (Decrease) in other current liabilities	22,616
(Increase) / Decrease in short term loan and advances	-
(Increase) / Decrease in trade receivables	-
(Increase) / Decrease in inventories	-
	22,616
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(53,661)</b>
Less: Taxes paid	
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(53,661)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of tangible / intangible assets	-
Sale of tangible / intangible assets	-
(Increase) / Decrease in long term loan and advances	(20,000)
(Increase) / Decrease in non current investments	-
(Profit)/Loss on redemption of investments	-
Investment in fixed deposits	-
Dividend/ bank interest received	-
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(20,000)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Proceeds from issue of Capital	80,000
Proceeds from borrowings	-
Dividend paid	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>80,000</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EC</b>	<b>6,339</b>
Cash and Cash equivalents at beginning period	-
Cash and Cash equivalents at end of period	<b>6,339</b>
<b>D. Cash and Cash equivalents comprise of</b>	
Cash on hand	-
<b>Balances with banks</b>	
In current accounts	6,339
<b>Total</b>	<b>6,339</b>

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date

For and on Behalf of Board

For, JPMK and Company

Chartered Accountants

FRN : 124193W

CA. Jitendra Yageriya

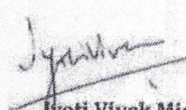
Partner

FRN : 124193W

Place : Mumbai

Date : 09.05.2022

UDIN: 22114424A11ICK6315



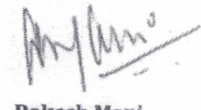
Jyoti Vivek Mishra

Director

DIN: 08650330

Place : Mumbai

Date : 09.05.2022



Rakesh Mani

Director

DIN: 09499361



## **MIVAAN STEELS LIMITED**

### **COMPANY BACKGROUND**

"MIVAAN STEELS LIMITED" is a closely held company incorporated on 12 November 2021 having registered office at 504, 5th Floor, I/ 49, Poonam Sagar Complex CHS Ltd, Behind Allahabad Bank, Thane 401107 Maharashtra India and incorporated with main object of producing, manufacturing, processing, purchasing, import, export, buy, sell or otherwise deal in all kinds and forms of steel and iron and other metals and alloys, steel pre-reduced forms of iron such as sponge iron, grey iron, alloy iron, ductile iron, S.G. iron, malleable iron, pig iron, cast iron and special iron and all kinds and forms of ferro alloys etc.

### **NOTE NO: 1 : SIGNIFICANT ACCOUNTING POLICIES**

#### **I) BASIS OF ACCOUNTING: -**

The financial statements are prepared under cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

#### **II) RECOGNITION OF INCOME & EXPENDITURE: -**

Revenue / Income and Cost / Expenditures are accounted on accrual basis, as they are earned or incurred.

#### **III) USE OF ESTIMATES**

The preparation of financial statement requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result are known / materialized.



**IV) TAXATION:**

Taxes on income are computed whereby such taxes are accrued in the same period as the revenue and expenses to which they relate.

Current tax liability is measured using the applicable tax rates and tax laws and the necessary provision is made annually. Deferred tax asset / liability arising out of the tax effect of timing difference is measured using the tax rate and the tax laws that have been enacted / substantially enacted at the balance sheet date.

**V) EARNING PER SHARE:**

In determining basic earning per share, the company considers the net profit after tax and includes post tax effects of any extra ordinary items. The number of share used in computing basic earning per share is the weighted average number of share outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average share considered for deriving basic earning per share and also the weighted average number of equity shares which could have been issued on the conversion of old dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at later date.

**VI) PROVISION, CONTINGENT LIABILITY AND CONTINGENT ASSETS:**

Provisions involving substantial degree of estimation measurement are recognized when there is present obligation as a result of past events and it is possible that there will be an out flow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



# MIVAAN STEELS LIMITED

## 1 - Notes to Accounts Forming Part of Balance Sheet

(Amount in Rupees)

Note No	PARTICULARS	As At 31-03-2022
1	<b>SHARE CAPITAL</b>	
	<b>A. AUTHORISED:</b>	
	10000 Equity Shares of Rs.10/- each	1,00,000
		1,00,000
	<b>B. ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>	
	8000 Equity Shares of Rs.10/- each fully paid up	80,000
		80,000
	<b>C. RECONCILIATION</b>	
	Number of Shares at the Beginning of the year	-
	Share issued during the year	8,000
	Less: Share brought back during the year	-
	Number of Shares at the End of the year	8,000
	<b>D. DETAIL OF SHAREHOLDER HOLDING MORE THAN 5%</b>	
	JSW ISPAT SPECIAL PRODUCTS LIMITED along with nominee shareholders [ % of Holdings]	8000 100.00%
	As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.	
	Shares held by promoters at the end of the year [ % of Holdings]	8,000 100.00%
2	<b>RESERVES &amp; SURPLUS</b>	
	<b>A. SECURITIES PREMIUM</b>	
	Opening Balance	-
	Add: Receipts during the year on allotment	-
		-
	<b>B. SURPLUS</b>	
	Opening Balance	-
	Add: Net Profit after tax for the Current Year	(76,277)
	Add: Transfer from Reserves	-
	Less: Dividends	-
	Less: Short Provision	-
		-
	C. Capital Reserves	(76,277)
	D. Capital Redemption Reserve	-
	E. Other Reserve	-
		-
	<b>TOTAL [a+b+c]</b>	<b>(76,277)</b>



# MIVAAN STEELS LIMITED

1 - Notes to Accounts Forming Part of Balance Sheet

(Amount in Rupees)

Note No	PARTICULARS	As At 31-03-2022
3	<b><u>OTHER CURRENT LIABILITIES</u></b>	
	Creditors For Expense	22,616
	<b>Total</b>	<b>22,616</b>
4	<b><u>OTHER CURRENT LIABILITIES</u></b>	
	<b>DEPOSITS</b>	
	Security Deposit CDSL	10,000
	Security Deposit NSDL	10,000
	<b>Total</b>	<b>20,000</b>
5	<b><u>CASH AND CASH EQUIVALENTS</u></b>	
	a. Balance with Banks	6,339
	b. Cash on Hand	-
	<b>TOTAL</b>	<b>6,339</b>
	The details of balances as on Balance sheet date are as follow: In Current Accounts	6,339
		6,339



# MIVAAN STEELS LIMITED

## 2 - Notes Forming Part of the Profit & Loss Accounts

Note No	PARTICULARS	AS AT 31-03-2022
6	<b><u>OTHER EXPENSES</u></b>	
	Audit Remuneration	20,000
	Other Expenses	56,277
	Total	76,277
6.1	<b>Payments to the auditor</b>	
	a. For Statutory audit Fees	10,000
	b. For Other Matters	10,000
	Total	20,000



## MIVAAN STEELS LIMITED

### NOTE NO. : 7 : NOTES TO ACCOUNTS :


1. Estimated amount of contracts remaining to be executed on capital Account Rs.NIL
2. Contingent Liabilities of the Company: - Nil
3. In the opinion of the Board of Directors, the current assets are approximately of the value stated if realized in the ordinary course of business.
4. Balances of Unsecured Depositors, sundry Debtors and creditors are subject to confirmation from respective parties.
5. In compliance with accounting standard 20, the earning per share basic / diluted share is stated below :-


Particulars	31.03.2022
Net Profit After Tax	(76,277)
No. of Equity Shares	8,000
Weighted Avg. No. of Shares	3,550
Basic and Diluted EPS - Rs.	(22.89)
Nominal Value per Share - Rupee	10

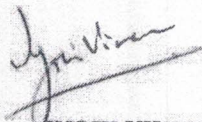
6. There was no employee who employed for a part of the year, was in receipt of remuneration in excess of Rs. 8,50,000/- p.m.
7. Expenditure in Foreign Currency - Rs. Nil
8. Earning in Foreign Currency - Rs. Nil
9. Amount remitted during the year in foreign Currency - Rs. Nil
10. The figures are taken in nearest rupee.

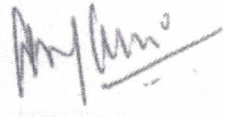
FOR, JPMK AND COMPANY  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

  
(JITENDRA VAGERIYA)  
PARTNER  
M.NO.114424  
PLACE: MUMBAI  
DATE: 09/05/2022  
UDIN : 22114424AITICK6315



  
JYOTI VIVEK MISHRA  
DIRECTOR  
DIN NO. 08650330  
PLACE: MUMBAI  
DATE: 09/05/2022

  
RAKESH MANI  
DIRECTOR  
DIN NO. 09499361