

# Sunny Steels Private Limited

Registered Office - A/ H-13, Senior H.I.G., PT. D.D.U. Nagar, Sukhliya, Indore Madhya Pradesh 452010  
Email - sunnysteelspvtltd@yahoo.com | CIN -U70100MP1986PTC003414| Phone - 9669338888

## Notice of 35th Annual General Meeting

**NOTICE** is hereby given that the 35th Annual General Meeting of **Sunny Steels Private Limited** will be held on Tuesday, November 30, 2021 at 01:00 PM at A/ H-13, Senior H.I.G., PT. D.D.U. Nagar, Sukhliya, Indore Madhya Pradesh 452010, to transact the following business:

### **Ordinary Business:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021 including the audited Balance Sheet as at March 31, 2021, Cash Flow Statement, Statement of Profit and Loss for the year ended March, 31 2021 together with notes to accounts thereto and the Auditors' Report thereon and Boards' Report attached thereto.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provision of section 139 of the companies act 2013 read with the Companies (Audit & Auditors) Rules, 2014, M/s. Husain Shabbir & Co., Chartered Accountants Firm Registration No. 006601C, From whom written consent to act as auditor along with certificate pursuant to section 139(1) of the Companies Act 2013, has been received, be and are hereby reappointed as the auditors of the company to hold office until the conclusion of the sixth annual general meeting of the company at a remuneration to be determined by the Board of Directors of the company

For and on behalf of the Board of  
**Sunny Steels Private Limited**

  
**SAPANA BAKLIWAL**  
DIRECTOR  
(DIN: 06448442)

**Indore, October 05, 2021**

### **Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.
3. ROUTE MAP OF THE AGM VENUE, PURSUANT TO THE SECRETARIAL STANDARD ON GENERAL MEETINGS, IS ALSO ANNEXED.

**ATTENDANCE SLIP**

(To be presented at the entrance of the meeting venue)

Annual General Meeting on Tuesday, November 30, 2021 at 01:00 PM at A/ H-13, Senior H.L.G., PT. D.D.U. Nagar,  
Sukhliya, Indore Madhya Pradesh 452010.

Folio No \_\_\_\_\_

Name of the Member \_\_\_\_\_

Signature \_\_\_\_\_

Name of the Proxyholder \_\_\_\_\_

Signature \_\_\_\_\_

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of Notice for reference at the Meeting.

**FORM NO. MGT-11****PROXY Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No.	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

Name	E-mail Id
Address	
Signature _____, or failing him	

Name	E-mail Id
Address	
Signature _____, or failing him	

Name	E-mail Id
Address	
Signature _____, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held Tuesday, November 30, 2021 at 01:00 PM at A/ H-13, Senior H.I.G., PT. D.D.U. Nagar, Sukhliya, Indore Madhya Pradesh 452010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution(s)
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021 including the audited Balance Sheet as at March 31, 2021, Cash Flow Statement, Statement of Profit and Loss for the year ended March, 31 2021 together with notes to accounts thereto and the Auditors' Report thereon and Boards' Report attached thereto.
2	Appointment of M/s. Husain Shabbir & Co., Chartered Accountants Firm Registration No. 006601C with the Institute of Chartered Accountants of India), as Auditors.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

Signature of shareholder(s) \_\_\_\_\_

Signature of proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamps

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.



**UDAAN PAPER INDUSTRIES PRIVATE LIMITED**  
Formerly known as SUNNY STEELS PRIVATE LIMITED

**CIN: U70100MP1986PTC003414**

**445, 446 Sector 3, Pithampur  
DHAR-454775 In.**

**DIRECTOR'S REPORT**

To,  
The Members of  
**UDAAN PAPER INDUSTRIES PRIVATE LIMITED**  
Formerly **SUNNY STEELS PRIVATE LIMITED**

Your Directors have pleasure in presenting their 35<sup>TH</sup> Annual Report along with the Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2021.

**1. FINANCIAL SUMMARY /PERFORMANCE OF THE COMPANY**

(Amount in Rupees)

	<b>Current year 2020-21</b>	<b>Previous Year 2019-20</b>
Revenue from operations	35,00,000	84,700
Other income	NIL	NIL
Total revenue	35,00,000	84,700
Profit after dep. But before/(Loss) Income Tax	(3,71,89,65)	53,933
Provision for tax - Current	NIL	NIL
- Deferred	NIL	NIL
Income Tax Adjusted for earlier years	NIL	NIL
Profit after/(Loss) tax	(3,71,89,65)	84,700
Balance b/f from earlier year	(9,57,061)	(9,96,973)
Dividend and Dividend Tax	NIL	NIL
Balance carried to Balance Sheet	(46,76,026)	(9,57,061)

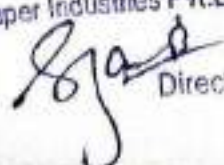
**2. DIVIDEND**

The Board of Directors expresses their inability to recommend any dividend for the year

**3. CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of business of the company during the year.

For Udaan Paper Industries Pvt.Ltd.

  
Director

For SUNNY STEELS PVT. LTD

  
DIRECTOR

4. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.**

There were no material changes during the year, affecting the financial position of the company.

5. **RESERVES**

The amount of Rs.(46,76,026) to be carried as Profit in the Balance Sheet for the financial year ended 31st March, 2021. It is not being proposed to carry this amount in to any specific reserve.

6. **DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES**

There are no subsidiary, associate or joint venture companies.

7. **FIXED DEPOSIT**

The company has not accepted any Fixed Deposit during the year.

8. **CHANGE IN SHARE CAPITAL DURING THE FINANCIAL YEAR 2020-21**

There is a change in share capital structure of the Company during the financial year 2020-21.

Authorised share capital has been increased from Rs.500000 to Rs.30000000.

New equity shares are issued 298950 shares of Rs.100 each at premium of Rs.30 each

9. **NUMBER OF MEETINGS OF THE BOARD**

There were five meetings of Board of Directors held during the financial year 2020-21.

10. **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITY PROVIDED**

Particulars of loans given, investments made, guarantee given and security provided are included in balance sheet and annexure thereon and are self explanatory.

11. **DETAILS OF DIRECTORS OR KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR**

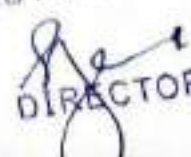
There are changes during the Financial Year for the year ended 31<sup>st</sup>, March 2021.

Name	DIN	Date of appointment/ resignation	Nature of Change
Sapan Bakliwal	06448442	05/09/2020	Appointment
Yash Bakliwal	08865492	05/09/2020	Appointment

12. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188**

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure I** in Form AOC-2 and the same forms part of this report.

For Udsan Paper Industries Pvt.Ltd  
  
Director

For SUNNY STEELS PVT. LTD  
  
DIRECTOR



**13. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the company and its future operations.

**14. AUDITORS**

Pursuant to the provisions of section 139 of the companies Act, 2013 and the Rules framed there under, it is proposed to appoint **HUSAIN SHABBIR & CO**, Chartered Accountants, as the statutory auditors of the Company for the financial year 2021-22

**15. AUDITOR'S QUALIFICATIONS**

There are no qualifications in Statutory Audit Report. The comments in the Auditors Report read with the notes to the accounts are self explanatory and do not call for further explanation.

**16. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- I. In the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2021, the applicable accounting standards have been followed and there are no material departures from the same.
- II. The selected accounting policies were applied consistently and the directors 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 as at 31<sup>st</sup> March, 2021.
- III. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- IV. The annual accounts have been prepared on going concern basis.
- V. Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

For Udaan Paper Industries Pvt.Ltd.  
  
Director

For SUNNY STEELS PVT. LTD.  
  
DIRECTOR

17. **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNING 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 are as under:

S.No.	Particulars	Comments	
(A)	<b>Conservation of energy</b>		
(i)	the steps taken or impact on conservation of energy;	In view of business activities no substantial steps are required to be taken by the Company.	
(ii)	the steps taken by the company for utilizing alternate sources of energy;	As above	
(iii)	the capital investment on energy conservation equipments	Nil	
(B)	<b>Technology absorption</b>		
(i)	the efforts made towards technology absorption	N.A.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil	
	(a) the details of technology imported	Nil	
	(b) the year of import	N.A.	
	(c) whether the technology been fully absorbed	N.A.	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.	
(iv)	the expenditure incurred on Research and Development	Nil	
(C)	<b>Foreign exchange earnings and Outgo</b>	<b>Inflow</b>	<b>Out Flow</b>
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	Nil	Nil

18. **EXTRACT OF THE ANNUAL RETURN**

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure II** in the prescribed Form MGT-9, which forms part of this report.

19. **Statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk**

The Company is not having any specific policy in this respect; however the Board/directors review the business and financial risks from time to time. The Company has not commenced any business activities as per its Main objects.

The Company is having adequate internal control to monitor the financial transactions and the books of accounts are being audited by the independent auditors.

For Udaan Paper Industries Pvt.Ltd.  
  
 Director

For SUNNY STEELS PVT. LTD.  
  
 DIRECTOR



20. **The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year**  
In view of the paid up capital, profits and turnover of company, it does not fall under the provisions of the section 135 of the Companies Act, 2013 and the rules made their under.

21. **Details in respect of fraud reported by auditors u/s 143(12) other than those which are reportable to the Central Government**  
There is no fraud which are reportable by the Auditors to the Central Government, and which needs to be disclosed in the Boards' report during the year under review.

22. **Statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors**  
Since the Company is not listed with any stock exchange and not having paid up capital as prescribed, the statement as required to be given is not applicable to the Company.

23. **Statement on declaration by independent directors under section 149(6)**  
The provisions of Section 149(6) are not applicable to the Company.

24. **Criteria for determining qualifications, positive attributes, independence of a director and other matters under section 178(3)**  
The Company is not covered u/s 178(1) hence the information as required u/s 178(3) is not applicable to the Company during the year 2018-19.

25. **ACKNOWLEDGEMENTS**

Your Directors place on record their thanks to the share holders, employees, customers, vendors, government of India and the government of various states in India.

For Udaan Paper Industries Pvt.Ltd.

  
Director

For SUNNY STEELS PVT. LTD.

 DIRECTOR  
For and on Behalf of Board of Directors  
(Sapan Bakliwal)

Place: Indore

Dated: 05/10/2021

Chairman  
DIN:06448442

Annexure-I

**Particulars of contracts/arrangements entered into by the company with related parties**

**Form AOC- 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2015) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013


**Details of contracts or arrangements or transactions not at arm's length basis:- NIL**

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements / transactions (b)	Duration of the contracts / arrangements / transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (h)
-	-	-	-	-	-	-	-

**2. Details of material contracts or arrangement or transactions at arm's length basis:-**

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)

For Udaan Paper Industries Pvt.Ltd. **For SUNNY STEELS PVT. LTD.**

  
Director

For and on Behalf of Board of Directors

(Sapan Bakliwal)

Place: Indore

Dated: 05/10/2021

Chairman

DIN:06448442

**Annexure-II****FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2019****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2015.****I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U70100MP1986PTC003414
2.	Registration Date	14/05/1986
3.	Name of the Company	UDAAN PAPER INDUSTRIES PRIVATE LIMITED FORMERLY KNOWN AS SUNNY STEELS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Private Limited Company
5.	Address of the Registered office & contact details	445, 446 Sector 3, Pithampur DHAR (M.P.)
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

**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	NPCS Code of the Product/service	% to total turnover of the company
1	Manufacturing of Basic Metals	99886010	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES :- NIL**

S. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	-	-	-	-	-

For Udaan Paper Industries Pvt.Ltd.

  
Director

For SUNNY STEELS PVT. LTD

  
DIRECTOR



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Dem at	Physical	Total	% of Total Shares	De ma t	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	-	1050	1050	100.00%	-	300000	300000	100.00%	NH.
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	-	1050	1050	100.00%	-	300000	300000	100%	-

<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Individual)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-

For Udaan Paper Industries Pvt.Ltd.

  
Director

For SUNNY STEELS PVT. LTD.

  
DIRECTOR

<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	-	-	-	-	300000	300000	100%	-

For Udaan Paper Industries Pvt.Ltd.

  
Director

For SUNNY STEELS PVT. LTD.

  
DIRECTOR

### B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sapan Bakliwal	-	-	-	299160	99.72%	-	99.72%
2	Yash Bakliwal	-	-	-	53	0.018%	-	0.018%
3.	Trishna Khosla	1020	97.14%	-	757	0.252%	-	-96.888%
4.	Seema Khosla	10	0.95%	-	10	0.003%	-	-0.947%
5.	Praveen Khosla	20	1.90%	-	20	0.007%	-	-1.893%
	<b>Total</b>	<b>1050</b>	<b>100.00%</b>	<b>-</b>	<b>300000</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>

### C) Change in Promoters' Shareholding (please specify, if there is no change)

S N	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sapan Bakliwal	-	-	299160	99.72%
2	Yash Bakliwal	-	-	53	0.018%
3.	Trishna Bakliwal	1020	97.14%	757	0.252%
4.	Seema Khosla	10	0.95%	10	0.003%
5.	Praveen Khosla	20	1.90%	20	0.007%
	At the end of the year	<b>1050</b>	<b>100.00%</b>	<b>300000</b>	<b>100.00%</b>

For Udaan Paper Industries Pvt.Ltd.

  
Director

For SUNNY STEELS PVT. LTD.

  
DIRECTOR



**D) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):NIL.**

S N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-		

**E) Shareholding of Directors and Key Managerial Personnel:**

S N	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sapan Bakliwal	-	-	299160	99.72%
2	Yash Bakliwal	-	-	53	0.018%
3	Trishna Bakliwal	1020	97.14%	757	0.252%
4	Seema Khosla	10	0.95%	10	0.003%
5	Praveen Khosla	20	1.90%	20	0.007%
	At the end of the year	1050	100.00%	300000	100.00%

For Udsen Paper Industries Pvt.Ltd.

  
Director


For SUNNY STEELS PVT. LTD.

  
DIRECTOR

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment:- NIL

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	31009279	-	31009279
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	31009279	-	31009279
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
* Addition	66703020	88012136	-	154715156
* Reduction	-	93510365	-	-93510365
<b>Net Change</b>	66703020	25511050	-	92214070
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1396508	-	-	1396508
<b>Total (i+ii+iii)</b>	68099528	25511050	-	93610578

For Udaan Paper Industries Pvt.Ltd.

 Director

For SUNNY STEELS PVT. LTD.

 DIRECTOR

# **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	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>					
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

## **B. Remuneration to other directors: - NIL**

SN	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	-
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-

For Udaan Paper Industries Pvt.Ltd.  
  
 Director

For SUNNY STEELS PVT. LTD.  
  
 DIRECTOR



Total (2)	-	-	-	-	-
Total (B)=(1+2)	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-	-

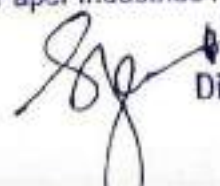
**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: - NIL**

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

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For Udaan Paper Industries Pvt.Ltd.

  
Director

For SUNNY STEELS PVT. LTD.

  
DIRECTOR



# HABLANI & COMPANY

CHARTERED ACCOUNTANTS

Contact no- 9109632323

404B, Shreevardhan Complex, 4RNT Marg, Indore

Email- hablanidheeraj@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of **UDAAN PAPER INDUSTRIES PVT. LTD.**  
**SUNNY STEELS PRIVATE LIMITED**

CIN: U70100MP1986PTC003414

Report on the Audit of the Financial Statements

### Opinion

We have audited the Financial Statements of **UDAAN PAPER INDUSTRIES PVT LTD (FORMERLY SUNNY STEELS PRIVATE LIMITED)** ("the Company"), which comprise the balance sheet as at 31st March 2021, 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 [hereinafter referred to as "the Financial Statements"].

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,

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- (b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and

### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, but does not include the Financial Statements and our auditor's 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, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The 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.

Those 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:

- a. 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.





- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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 Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Financial Statements 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- (h) 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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, we give in the 'Annexure B', a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **HABLANI & CO.**  
CHARTERED ACCOUNTANT  
(Firm Registration No. 0192406)

*Dheeraj*

**CA DHEERAJ HABLANI**  
(PROPRIETOR)  
(Membership No- 403512)  
UDIN- 21403512AAAABA5817



Indore  
October 05, 2021





# HABLANI & COMPANY

CHARTERED ACCOUNTANTS

Contact no- 9109632323

404B, Shreevardhan Complex, 4RNT Marg, Indore

Email- hablanidheeraj@gmail.com

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to paragraph 2(f) under Report on other Legal & Regulatory Requirements section of our report of even date to the members of **SUNNY STEELS PRIVATE LIMITED** (CIN: U70100MP1986PTC003414) NOW **UDAAN PAPER INDUSTRIES PVT LTD** .

### **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 **SUNNY STEELS PRIVATE LIMITED** ("the Company") as of March 31, 2021 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 Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my / our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both 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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For **HABLANI & CO.**  
CHARTERED ACCOUNTANTS  
(Firm Registration No-014840C)

*H. Hablani*



**CA DHEERAJ HABLANI**  
(PROPRIETOR)  
(Membership No- 403512)  
UDIN-21403512AAAABA5817

Indore  
October 05, 2021





# HABLANI & COMPANY

CHARTERED ACCOUNTANTS

Contact no- 9109632323

404B, Shreevardhan Complex, 4RNT Marg, Indore

Email- hablanidheeraj@gmail.com

## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of **SUNNY STEELS PRIVATE LIMITED** (CIN: U70100MP1986PTC003414) on the financial statements for the year ended 31<sup>st</sup> March 2021] **UDAN PAPER INDUSTRIES PVT. LTD**

- i.
- (a) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant & equipments.
  - (b) All the property, plant & equipments have been physically verified by the management during the year and no material discrepancies were identified on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
  - (d) During the year company has revalued fixed assets from Rs.31027489/- to Rs.61027489/- on shed on the basis of valuation report obtained from the valuer and created a valuation reserve of Rs. 3 Crores.
  - (e) During the year company has not started its production hence depreciation had not been charged.
- ii. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on verification between the physical stock and the book records.
- iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties\* covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company.





- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.
- v. In our opinion and according to the information and explanations given to us, there are no amounts outstanding which are in the nature of deposits as on 31<sup>st</sup> March, 2021 and the Company has not accepted any deposits during the year.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii.
- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods & Service tax, duty of customs, cess and any other statutory dues applicable to it.
- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution, bank or debenture holders.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions stated in paragraph 3 (ix) of the Order are not applicable to the Company.
- x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.
- xi. According to the information and explanations given to us, since the Company is a Private Company, the provisions of section 197 of the Act will not be applicable. Accordingly, the provisions stated in paragraph 3(xi) of the Order are not applicable to the Company.



- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.

For **HABLANI & CO.**

CHARTERED ACCOUNTANTS  
(Firm Registration No-403512)

*Dheeraj*



Indore  
October 05, 2021

**CA DHEERAJ HABLANI**  
(PROPRIETOR)  
(Membership No- 403512)  
UDIN-21403512AAAABA5817



FORMERLY KNOWN AS:

**SUNNY STEELS PRIVATE LIMITED**

CIN: U70100MP1986PTC003414

Balance Sheet as at 31.03.2021

Particulars	Note No.	As at 31st March, 2021 Rs.	As at 31st March 2020 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	30000000	105000
(b) Reserves and Surplus	2	34292474	-957061
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	76401706	31016279
(b) Deferred tax liabilities (Net)	4	327072	327072
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	6	13573663	0
(b) Trade payables	7	35753320	2727318
(c) Short term provisions	8	536376	548023
<b>Total</b>		<b>190884610</b>	<b>33766630</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments			
(i) Tangible assets	5.1	18560439	32425824
(ii) In Tangible assets	5.2	0	0
(iii) Capital Work in Progress		119253226	
(iv) Intangible Assets under Development			
(b) Other Non Current Investments	9	0	0
(c) Deferred Tax Assets (Net)	10	0	0
(d) Long Term Loans & Advances	11	0	163
(e) Other Non-Current Assets	12	0	258730
<b>(2) Current assets</b>			
(a) Inventories	13	0	0
(b) Trade receivables	14	4130000	0
(c) Cash and cash equivalents	15	102810	89951
(d) Short-term loans and advances	16	36499440	0
(e) Other current assets	17	12338695	991962
<b>Total</b>		<b>190884610</b>	<b>33766630</b>

For Hablani & Co.  
Chartered Accountants  
Firm Registration No. 014240C

Dheeraj Hablani  
Proprietor  
Membership No. 403512

Place: Indore

UDIN: 21403512AAAABA5817

For and on Behalf of **UDAAN PAPER INDUSTRIES PVT. LTD.**  
FORMERLY KNOWN AS: **Sunny Steels Private Limited**

For **SUNNY STEELS PVT. LTD**

**Yash Baktiwal**  
Director  
Din No-06448442

**Yash Baktiwal**  
Director  
Din No-08865492

Place: Indore

For **Udaan Paper Industries Pvt. Ltd.**



UDAN PAPER INDUSTRIES PVT. LTD.  
FORMERLY KNOWN AS:

**SUNNY STEELS PRIVATE LIMITED**

CIN: U70100MP1986PTC003414

Profit and Loss for the year ended 31.03.2021

Particulars	Note No.	Year Ended As at 31st March, 2021 Rs.	Year Ended As at 31st March 2020 Rs.
<b>I. REVENUE</b>			
a. Revenue from operations	18	3500000	84700
b. Other income	19	0	0
<b>TOTAL REVENUE</b>		<b>3500000</b>	<b>84700</b>
<b>II. EXPENSES</b>			
a. Cost of materials consumed	20	0	0
a. Purchase of Stock in Trade			
c. (Increase) Decrease in inventories of finished goods, work-in-progress and Stock-in-Trade	21	0	0
d. Employee benefit expenses	22	577850	0
e. Financial cost	23	225087	2547
f. Depreciation and Amortisation Expenses	5.3	0	0
g. Operational and other expenses	24	6416027	28220
h. Preliminary Expenses		0	0
<b>TOTAL EXPENSES</b>		<b>7218965</b>	<b>30767</b>
<b>III. Profit/(Loss) before tax</b>		<b>(3718965)</b>	<b>53933</b>
<b>IV. Tax expenses:</b>			
a. Current tax			14022.71
b. Deferred tax			0
<b>VI. Profit/(Loss) for the year</b>		<b>(3718965)</b>	<b>39911</b>
<b>VII. Earning per equity share</b>		<b>-20.47</b>	<b>38.01</b>

For Hablani & Co.  
Chartered Accountants  
Firm Registration No.- 019240C

*Hablani*  
Dheeraj Hablani  
Proprietor  
Membership No.- 403512



Place: Indore  
Date: October 05, 2021  
UDIN: 21403512AAAAABA5817

For and on Behalf of UDAN PAPER INDUSTRIES PVT. LTD.  
FORMERLY KNOWN AS: Sunny Steels Private Limited

**For SUNNY STEELS PVT. LTD.**

*Sapna Bakliwal*  
**DIRECTOR**  
Sapna Bakliwal  
Director  
Din No.-06448442

**For SUNNY STEELS PVT. LTD.**

*Yash Bakliwal*  
**DIRECTOR**  
Yash Bakliwal  
Director  
Din No.-08865492

Place: Indore  
Date: October 05, 2021

For Udaan Paper Industries Pvt. Ltd.  
*Sapna Bakliwal*  
Director

# UDAAN PAPER INDUSTRIES PVT. LTD.

FORMERLY KNOWN AS.

## SUNNY STEELS PRIVATE LIMITED

CIN: U70100MP1986PTC003414

Notes forming part of the financial Statements for the year ended 31st March, 2021

	Particulars	As at 31st March, 2021 Rs.	As at 31st March 2020 Rs.		
1	<b>SHARE CAPITAL.</b>				
	<i>Authorised Share Capital:</i>				
	3,00,000 Equity Shares of Rs.100/- each. (Previous Year: 3,000 Equity Shares of Rs.100/- each)	30000000	500000		
		<u>30000000</u>	<u>500000</u>		
	<i>Issued, Subscribed and Fully Paid up Share Capital:</i>				
	300000 Equity Shares of Rs.100/- each. (Previous Year: 1050 Equity Shares of Rs.100/- each)	30000000	105000		
		<u>30000000</u>	<u>105000</u>		
a	<b>Reconciliation of number of shares</b>				
		Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
	<b>Equity Shares (Fully Paid up)</b>				
	Opening Balance	1050	105000	1050	105000
	Changes during the year	298950	29895000	-	-
	Closing Balance	300000	30000000	1050	105000
b	<b>Rights, preference and restriction attached to shares</b>				
	Equity Shares -> Company has only one class of equity share of paid up value of Rs.100/- each. Each shareholder is entitled for one vote per share held.				
c	<b>Details of share holders holding more than 5% shares in the Company</b>				
		Number of Shares	% holding in the class	Number of Shares	% holding in the class
	<b>Equity Shares</b>				
	Shri Sapan Bakliwal	299160	99.72%	0	0.00%
	Smt trishna Khosla	757	0.25%	1020	97.14%
d	<b>Shares allotted as fully paid up by way of bonus shares (during 5 years preceding March 31, 2021)</b>				
	No Allotement is done in last five years.				



For SUNNY STEELS PVT. LTD. & SUNNY STEELS PVT. LTD.

*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR

For Udaan Paper Industries Pvt.Ltd.  
*[Signature]*  
Director

UDAAN PAPER INDUSTRIES PVT. LTD.  
FORMERLY KNOWN AS.

**SUNNY STEELS PRIVATE LIMITED**

Notes forming part of the financial Statements for the year ended 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March 2020 Rs.
<b>2 RESERVE AND SURPLUS</b>		
a Capital Reserve		
i) Share Premium	8968500	0
ii) Revaluation Reserve	30000000	
b Surplus from Profit & Loss account		
Opening balance	-957061	-996973
Add: Current year surplus	-3718965	39911
Closing balance	-4676026	-957061
	<u>34292474</u>	<u>-957061</u>
<b>3 LONG TERM BORROWINGS</b>		
a Secured Loans		
State Bank of India Term Loan	54525865	0
(Primary Security: Hypothecation of entire current assets of the company including raw materials, hypothecation of plant & machinery purchased, equitable mortgage of factory land & building Collateral Security: equitable mortgage of shop and residential land of directors)		
b Unsecured Loans		
From Directors and relatives	21875841	20239779
From Financial Institution	0	0
From Inter Corporate Deposits	0	10776500
From Others	0	0
	<u>76401706</u>	<u>31016279</u>
<b>4 DEFERRED TAX LIABILITY</b>		
Balance as per last year	327072	327072
During this year		0
	<u>327072</u>	<u>327072</u>
<b>6 SHORT TERM BORROWINGS</b>		
a Secured		
State Bank of India (Cash Credit)	13573663	0
b Term Loan due within one year	0	0
(Primary Security: Hypothecation of entire current assets of the company including raw materials, hypothecation of plant & machinery purchased, equitable mortgage of factory land & building Collateral Security: equitable mortgage of shop and residential land of directors)		
	<u>13573663</u>	<u>0</u>
<b>7 TRADE PAYABLES</b>		
Sundry Creditors for Goods	1134113	0
Sundry Creditors for Capital Goods	30983998	0
Other Payables	3635209	2727318
	<u>35753320</u>	<u>2727318</u>

For Udaan Paper Industries Pvt. Ltd.

*gand*  
Director



For SUNNY STEELS PVT. LTD. or SUNNY STEELS PVT. LTD.

*gand*  
DIRECTOR

*yash*  
DIRECTOR



UDAAN PAPER INDUSTRIES PVT. LTD.  
FORMERLY KNOWN AS

**SUNNY STEELS PRIVATE LIMITED**

Notes forming part of the financial Statements for the year ended 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March 2020 Rs.
<b>8 SHORT TERM PROVISIONS</b>		
Provision for Income Tax	14023	14023
Audit Fees Payable	15000	30000
Salary Payable	474000	504000
TDS Payable	33353	0
	<u>536376</u>	<u>548023</u>
<b>9 OTHER NON CURRENT INVESTMENTS</b>	0	0
	<u>0</u>	<u>0</u>
<b>10 DEFERRED TAX ASSETS (NET)</b>	0	0
	<u>0</u>	<u>0</u>
<b>11 LONG TERM LOANS &amp; ADVANCES</b>		
a Capital Advances	0	0
b Other Loans & Advances		163
	<u>0</u>	<u>163</u>
<b>12 OTHER NON CURRENT ASSETS</b>		
a Pre-Operative Expenses	0	258730
	<u>0</u>	<u>258730</u>
<b>13 INVENTORIES</b>		
a Raw materials (At Cost)	0	0
b Work in progress (At estimated realisable value)	0	0
c Finished goods (At lower of cost or market price)	0	0
d Stores & Spares (At Cost)	0	0
	<u>0</u>	<u>0</u>
<b>14 TRADE RECEIVABLES</b>		
(i) Over Six months		
(a) Receivables Considered Good - Unsecured	0	0
(ii) Others		
Receivable Considered Good-Unsecured	4130000	0
	<u>4130000</u>	<u>0</u>
<b>15 CASH AND CASH EQUIVALENTS</b>		
i Balance with banks (in current account)	11890	0
ii Cash in hand	90920	89951
iii Other Bank Balances:		
in Fixed deposit accounts (Pledged as margin money for bank Guarantee and letter of credit)		
	<u>102810</u>	<u>89951</u>
<b>16 SHORT TERM LOANS &amp; ADVANCES</b>		
Unsecured, considered good		
a Receivables in Cash or in Kind or for which value to be received	19406940	0
b Security Deposits	0	0
c Advance to Suppliers	17092500	
	<u>36499440</u>	<u>0</u>

For Udaan Paper Industries Pvt. Ltd.  
Director  
HABLAZI & COMPANY  
INDORE  
M. NO.  
403512  
Chartered Accountants

For SUNNY STEELS PVT. LTD. or SUNNY STEELS PVT. LTD.

Director  
DIRECTOR

Director  
DIRECTOR

FORMERLY KNOWN AS.

# SUNNY STEELS PRIVATE LIMITED

Notes forming part of the financial Statements for the year ended 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March 2020 Rs.
<b>17 OTHER CURRENT ASSETS</b>		
Fixed Deposit		
Tax Deducted at Source	2719200	681250
Tax Credited at Source	300070	307300
GST Receivable	0	0
Advances Recoverable in Cash or Kind	9319425	3412
	0	0
	<u>12338695</u>	<u>991962</u>
<b>18 REVENUE FROM OPERATION</b>		
a Sale of Products	0	0
b Other operating revenues	0	0
Income From Work Contract	3500000	84700
	<u>3500000</u>	<u>84700</u>
<b>19 OTHER INCOME</b>		
Other Income	0	0
	<u>0</u>	<u>0</u>
<b>20 COST OF MATERIALS CONSUMED</b>		
Opening Stock of Raw Materials	0	0
Add - Purchases	0	0
Add - Packing Material Consumed	0	0
Add - Stores and Spares Consumed	0	0
	<u>0</u>	<u>0</u>
Less: Closing stock of raw Material	0	0
	<u>0</u>	<u>0</u>
<b>21 CHANGES IN INVENTORIES OF FINISHED</b>		
Opening Stock of Finished Goods	0	0
Opening Stock of W.I.P	0	0
Less: Closing stock of Finished Goods	0	0
Less: Closing stock of W.I.P	0	0
	<u>0</u>	<u>0</u>
(Increase) / Decrease	0	0
<b>22 EMPLOYEE BENEFIT EXPENSES</b>		
a Salaries & Wages	577850	0
b Director Remuneration	0	0
c Contribution to ESIC and Provident fund	0	0
d Staff welfare expenses	0	0
e Humane Exp.	0	0
	<u>577850</u>	<u>0</u>

For SUNNY STEELS PVT. LTD.

*[Signature]*  
DIRECTOR

For SUNNY STEELS PVT. LTD.  
*[Signature]*  
DIRECTOR



# UDARN PAPER INDUSTRIES PVT. LTD.

FORMERLY KNOWN AS.

## SUNNY STEELS PRIVATE LIMITED

Notes forming part of the financial Statements for the year ended 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March 2020 Rs.
<b>23 FINANCIAL COSTS</b>		
a Interest to banks on Working Capital	5483	0
b Interest on Term Loans	3627	0
c Interest on Unsecured loan	0	0
d Bank charges	215977	2547
	<u>225087</u>	<u>2547</u>

## 24 OTHER EXPENSES

### a MANUFACTURING EXPENSES

Packing Expenses	0	0
Power and fuel	1276166	0
Jobwork Expenses	23400	0
Repairs to machinery	0	0
Other Factory expenses	0	0
Sub Total (a)	<u>1299566</u>	<u>0</u>

### b ADMINISTRATIVE AND OTHER EXPENSES

Repairs and Maintenance	0	0
Insurance	156750	0
Rent, Rates and taxes	3154395	0
Auditors Remuneration	15000	15000
Communication expenses	0	0
Postage, Printing & Stationery	0	0
Legal & professional charges	798746	0
Lease Rent	0	0
Travelling Expenses	0	0
Transportation Expenses	35200	0
Petrol & Diesel Expenses	8500	0
Professional Fees	441500	0
GST Late Filing Fees	0	13220
Freight Charges	0	0
Service Charges	0	0
Dunes & Taxes	0	0
Computer Software Maintenance Expenses	0	0
Preoperative Exp Write off	258730	0
Advertisement/Exhibition/Sales Promotion	0	0
Security Guard Expenses	49355	0
Vehicle Running Expenses	0	0
Water and Miscellaneous expenses	0	0
Miscellaneous Expenditure	198285	0
Sub Total (b)	<u>5116461</u>	<u>28220</u>
Grand Total (a+b)	<u>6416027</u>	<u>28220</u>

For SUNNY STEELS PVT. LTD. For SUNNY STEELS PVT. LTD.

*Agarwal*  
DIRECTOR

*Yash*  
DIRECTOR



For Udaan Paper  
*Agarwal*  
DIRECTOR



# SUNNY STEELS PRIVATE LIMITED

## Note 5 Fixed Assets

### Note 5.1 Tangible Assets

S. No.	Item	Gross Block				Accumulated Depreciation				Net Block	
		Opening Balance	Purchased During the Year	Deduction for the year	Closing Balance as at	Opening Balance	Depreciation During the Year	Elimination of Depreciation on	Total Depreciation as	As at 31/03/2021	As at 31/03/2020
	A. Tangible Assets										
1	Computer	1971	0	682.08	1289	1288.91	0	0	1288.91	0	682.08
2	Building - Factory	30045957	0	11485518	18560439	0	0	0	0	18560439	0.00
3	Plant & Machinery	2856042	0	2379184	476858	476857.88	0	0	476857.88	0	2379184
	Total	32903970	0	13865384	19038586	478147	0	0	478147	18560439	2379866
	B. Intangible Assets										
1	Capital Work in Progress	0	119253226	0	119253226	0			0	119253226	0
	Total	32903970	119253226	13865384	138291812	478147	0	0	478147	137813665	2379866
	Previous Year	32885752	18218	0	32903970	478147	0	0	478147	32425823	32407605

### Note 5.2 Intangible Assets

S. No.	Item	Gross Block				Accumulated Depreciation			Net Block		
		Opening Balance	Purchased During the Year	Deduction for the year	Closing Balance as at	Opening Balance	Depreciation During the Year	Elimination of Depreciation on	Total Depreciation as	As at 31/03/2021	As at 31/03/2020
	B. Intangible Assets										
		0	0	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0	0	0
	Previous Year	0	0	0	0	0	0	0	0	0	0

### Note 5.3 Depreciation and amortisation relating to continuing operations:

Particulars	For the year	For the year
	For SUNNY STEELS PVT. LTD	For SUNNY STEELS PVT. LTD
Depreciation and impairment for the year on Tangible assets as per Note 5.1	0	0
Depreciation and impairment for the year on Intangible assets as per Note 5.2	0	0
For M/s. Paper Industries Pvt. Ltd.	0	0
	Director	Director