



OBSC PERFECTION PRIVATE LIMITED

NOTICE

Notice is hereby given that the 5th (Fifth) Annual General Meeting of OBSC Perfection Private Limited will be held on Tuesday, The 30th November, 2021 at 10.00 A.M at the Registered Office of the Company at 6-F, 6th Floor, M-6, Uppal Plaza, Jasola District Centre, New Delhi-110025 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2021 and Profit & Loss Accounts of the company for the year ended on that date and report of Director's & Auditor's there on.

For and on behalf of the Board

For OBSC Perfection Private Limited

[Signature]
Director/ Authorised Signatory

Date: 01.09.2021

Place: New Delhi

Asha Narang

(Director)

DIN: 00296714

D-1104, New Friends Colony,

New Delhi-110025

Notes:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF / HERSELF AND PROXY SO APPOINTED NEED NOT A MEMBER OF COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
- (2) Members desiring any information as regards accounts and operations are required to write to the Company at its Registered Office one week before the date of the meeting so that the information is made available at the meeting.
- (3) Members/ Proxies are requested to bring their copy of Annual Report to the Meeting as extra copies will not be distributed.
- (4) Members/Proxies should fill the attendance slip for attending the meeting.
- (5) Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board resolution/ Authority letter authorizing their representatives to attend and vote at the Annual General Meeting.
- (6) No gifts(s) shall be distributed at the ensuing Annual General Meeting of your company.

For OBSC Perfection Private Limited

[Signature]
Director/ Authorised Signatory

CIN :U27100DL2017PTC314606

Registered Office: 6-F, 6th Floor, M-6 Uppal Plaza, Jasola District Center, New Delhi-110025

E-mail: sanjeev@omegabrightsteel.com

Phone: 011-26972628

OBSC PERFECTION PRIVATE LIMITED

DIRECTORS REPORT

Dear Shareholders,

Your Directors have the pleasure in presenting their 5th (Fifth) Annual report together with the audited Financial Statements for the year ended on March 31, 2021.

FINANCIAL RESULTS/SUMMARY/HIGHLIGHTS

(Amount in Rs.)

Particulars	2020-2021	2019-2020
Gross Income	25,12,12,752	74,714,667
Profit Before Interest and Depreciation	3,24,24,368	(40,71,994)
Finance Charges	1,05,52,280	79,41,345
Gross Profit	2,18,72,088	(1,20,13,339)
Provision for Depreciation	1,21,77,042	95,28,458
Net Profit Before Tax	96,95,046	(2,15,41,797)
Provision for Tax	12,937	-
Deferred Tax	(21,29,468)	(35,62,138)
Net Profit After Tax	1,18,11,577	(2,51,03,935)
Balance of Profit brought forward		-
Balance available for appropriation		-
Proposed Dividend on Equity Shares		-
Transfer to Reserve	1,18,11,577	(2,51,03,935)
Tax on proposed Dividend		
Transfer to Pre-Operative A/c		
Surplus carried to Balance Sheet	2,51,21,2752	

MEETING OF THE BOARD

Meetings of Board of Directors of your Company duly held according to provision of the Companies Act, 2013 as on 26th May, 2020, 23rd July, 2020, 14th Sept, 2020, 18th Sept, 2020, 3rd December 2020 and 5th Feb, 2021 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes Book maintained for the purpose.

REVIEW OF OPERATIONS/STATE OF COMPANY AFFAIRS

Revenue for financial year 2020-2021 stood at Rs. 25,11,39,229/- gross profit before depreciation, interest and tax stood at Rs. 3,24,24,368 and profit after tax was Rs. 1,18,11,577.

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3) (c) of the Companies Act, 2013, to the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statements that:

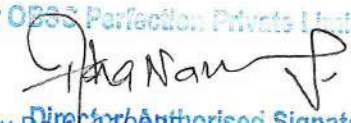
- (a). in the preparation of the Annual Financial Statements for the year ended on 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures.

CIN :U27100DL2017PTC314606

Registered Office: 6-F, 6th Floor, M-6 Uppal Plaza, Jasola District Center, New Delhi-110025

E-mail: sanjeev@omegabrightsteel.com

Phone: 011-26972628

For OBSC Perfection Private Limited

 Director/Authorised Signatory

- (b). the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2021 and of the profit and loss of the Company for the year under ended on that date;
- (c). the Directors had taken proper and sufficient care 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;
- (d). the directors have prepared Annual Financial Statements on a on-going concern basis; and
- (e). the directors have laid down proper Internal Financial Controls to be followed by the company and that such financial controls were adequate and were operating effectively; and
- (f). the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITIES INITIATIVE

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

SUBSIDIARIES/JOINT VENTURES/ASSOCIATES COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

The Company does not have any Subsidiary, Joint venture or Associate Company as the said provision is not applicable

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year, there is no change in the Nature of Business.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the year, there are no material changes or commitments affecting the financial position of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No such order passed by any regulators, court of law, tribunals impacting the going concern status of the company or impacting its operations in future.

DIVIDEND AND RESERVES

During the year, the company has not declared any Dividend and Reserves.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

AUDITORS AND AUDITORS REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Amendment Rules, 2018 as amended, M/s Shanta Shastri & Co, Chartered Accountants, Delhi (Firm

For OBSQ Perfection Private Limited

Director/ Authorised Signatory

Registration No. 020553N), the Statutory Auditors of the Company shall hold the office up to the conclusion of 6th (Sixth) Annual General Meeting of the Company.

The Company has received a certificate from the said Auditors that they are eligible to hold the office as the Auditors of the Company and are not disqualified from being so appointed.

The Auditor's Report on the Annual Accounts of the Company for the Year ended March 31, 2021 are self-explanatory and requires no comments.

DIRECTORS

There is no change in the directorship of the Company during the year.

LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

During the year under review, Company has not given any Loans, Guarantees or made any Investments covered under the provision of Section 186 of the Companies Act, 2013.

PERSONNEL

The results that the Company has achieved during the year would not have been possible without the co-operation & support of our employees. The Directors express their appreciation for the contribution made by the employees to the operations of the Company during the year.

PARTICULARS OF THE EMPLOYEES

As required u/s 197 of The Companies Act 2013 and, read with the Companies (Appointment and Remuneration) Rules, 2014, no employee of the company was in receipt of remuneration during the financial year ended 31st March 2021, exceeding the limit prescribed by the Central Government.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY

a) Energy Conservation measures taken:

Your Company has taken adequate measures to ensure optimum use of all equipments so as to conserve energy.

b) Additional Investments and proposals, if any, being implemented for reduction of consumption of energy:

The Company has benefited from the investments earlier made in purchasing certain equipments which have contributed towards reduction in the consumption of energy.

c) Impact of the measures at (a) and (b) for reduction of energy consumption and consequent impact on the cost of production of goods:

The measures taken in (a) and (b) above have resulted in reduction in cost of production.

d) Total Energy Consumption and energy consumption per unit of production as per prescribed Form -A

For OBSC Perfection Private Limited


Director/Authorised Signatory

Form –A

A) Power & Fuel Consumption

1) Electricity	Current Year (2020-2021)	Previous Year (2019-2020)
a) Purchased		
Unit (KWH)	687530	270603
Total Amount (Rs.)	6630539/-	24,39,369/-
Rate/Unit	9.64/-	9/-
b) Own Generation	-	-
i) Through Diesel Generator	-	-
Unit (KWH)	18918	-
Unit per Ltr of Diesel Oil	3.18/-	5,12,136/-
Cost/Unit	27.32	-
ii) Through Steam Turbine/ Generator	-	-
Units	-	-
Units per Ltr of fuel oil/gas	-	-
Cost/Unit	-	-

2) Coal (Specify quantity & where used)	Current Year (2020-2021)	Previous Year (2019-2020)
Quantity (Tonnes)	-	-
Total Cost	-	-
Average Rate	-	-

3) Furnace Oil	Current Year (2020-2021)	Previous Year (2019-2020)
Quantity (k.Ltrs)	-	-
Total Amount	-	-
Average Rate	-	-

4) Other/internal generation (please give details)	Current Year (2020-2021)	Previous Year (2019-2020)
Quantity	-	-
Total Cost	-	-
Rate/Unit	-	-

B) Consumption per unit of Production

	Standards (if any)	Current Year (2020-2021)	Previous Year (2019-2020)
Products unit	-	-	-
Electricity (KWH/Ton)	-	-	-
Furnace Oil	-	-	-
Coal (specify quality)	-	-	-
Others (specify)	-	-	-

For OBSC Perfection Private Limited

 Director/Authorised Signatory

B. TECHNOLOGY ABSORPTION

1. Research & Development (R&D)

- a) Specific areas in which R&D carried out by the company: NIL
- b) Benefits derived as a result of above R&D: NIL
- c) Future plan of action - Continuous efforts are being made for quality improvement of its products.
- d) Expenditure on R&D: NIL

2. Technology Absorption, Adaptation and innovation

Continuous efforts are being made for product improvement and cost reduction. The company has not made any import of technology so far.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Expenditure in Foreign Currency	:	NIL
Foreign Exchange Earnings during the year	:	USD \$76,626 Rs. 55,88,102

ABSTRACT OF THE ANNUAL RETURN UNDER SECTION 92

The Abstract of Annual Return for the year ended on March 31, 2021 as per section 92 of the Companies Act, 2013 is annexed with the Directors Report in Form MGT-9 as **ANNEXURE -1.**

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Your directors draw attention to notes to the financial statements which set out related party transactions, which were duly approved by the Board.

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal

ACKNOWLEDGEMENT

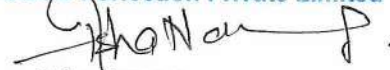
Your Directors wish to place on record their thanks to all the Bankers for their continued support cooperation and all times assistance. Sincere thanks are also due to the employees for showing their hard work and belongingness.

Date: 01.09.2021
Place: New Delhi

For and on behalf of the Board

For OBSC Perfection Private Limited

For OBSC Perfection Private Limited



Asha Narang
(Chairperson)

D-1104, New Friends colony,
New Delhi-110025

ANNEXURE 1
Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

- i) CIN : U27100DL2017PTC314606
ii) Registration Date : 17.03.2017
iii) Name of the Company : OBSC Perfection Private Limited
iv) Category / Sub-Category of the Company : Company Limited by Shares/ Indian Non-Government Company
v) Address of the Registered office : 6-F, 6th Floor, M-6, Uppal Plaza, District Centre Jasola, New Delhi- 110025
vi) Whether listed company Yes/No : No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contribution 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the product/Service	% to total turnover of the company
1	Manufacture of Basic Iron and Steel	2410	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.N o.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	-	-	-	-	-

For OBSC Perfection Private Limited

Director/ Authorised Signatory

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

(i) Category-wise Share Holding

(i) Category-wise Share Holding									
Category of Shareholder	No. of Shares held at the beginning of the year as on 01.04.2020				No. of Shares held at the end of the year as on 31.03.2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)Promoter and Promoter Group									
(A1)Indian	-	5950000	5950000	50%	-	5950000	5950000	50%	-
Individual /Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Central Government /State Government(s)	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	5950000	5950000	50%	-	5950000	5950000	50%	-
Financial Institution /Banks	-	-	-	-	-	-	-	-	-
Any other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A1)	-	11900000	11900000	100 %	-	11900000	11900000	100%	-
(A2)Foreign	-	-	-	-	-	-	-	-	-
Individual /Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Institution / Banks	-	-	-	-	-	-	-	-	-
Any other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A2)	-	-	-	-	-	-	-	-	-

For OSRC Perfection Private Limited


Director/ Authorised Signatory

Total Shareholding of Promoter and Promoter Group (A) = (A1)+(A2)	-	11900000	11900000	100 %	-	11900000	11900000	100%	-
(B)Public Shareholding									
(B1)Institutions	-	-	-	-	-	-	-	-	-
Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
Central Government	-	-	-	-	-	-	-	-	-
State Government	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Other (specify)	-	-	-	-	-	-	-	-	-
Sub – Total (B1)	-	-	-	-	-	-	-	-	-
(B2)Non-Institutions	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Indian	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
Individual Shareholders holding Nominal Share Capital up to Rs.1 lakh	-	-	-	-	-	-	-	-	-
Individual	-	-	-	-	-	-	-	-	-

For OBSO Perfection Private Limited


Director/ Authorised Signatory

Shareholders holding nominal Share Capital in excess of Rs.1 lakh									
Any Other (specify)	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
NRIs	-	-	-	-	-	-	-	-	-
Clearing Members (in Transit Position)	-	-	-	-	-	-	-	-	-
Sub - Total (B2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B1)+(B2)	-	-	-	-	-	-	-	-	-
(C) Shares hold by Custodians for GDRs & ADRs									
Total shares hold by custodian(C)	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	-	11900000	11900000	100 %	-	11900000	11900000	100%	-

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in shareholding during the year
1.	Omega Bright Steel Components Private Limited	59,50,000	50%	-	59,50,000	50%	-	-
2.	Mr. Ashwani Leekha	28,50,000	23.95 %	-	28,50,000	23.95%	-	-
3.	Mr. Saksham	31,00,000	26.05	-	31,00,000	26.05%		-

For OBSC Perfection Private Limited


Director/ Authorised Signatory

	Leekha	0	%					
	Total	1,19,00,000	100%	-	1,19,00,000	100%	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change) : No Change

S.No.	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	At the beginning of the year	1,19,00,000	100%	-	-
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): No Change	-	-	-	-
	At the End of the year	1,19,00,000	100%	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NIL

Sl. No.	For each of the Top 10 Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	-	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	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
Mr. Ashwani Leekha					
1.	At the beginning of the year	28,50,000	23.95%	-	-
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g.	-	-	-	-

For OBSC Perfection Private Limited

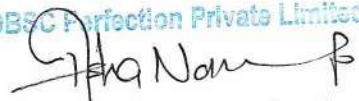
 Director/ Authorised Signatory

	allotment / transfer / bonus / sweat equity etc):				
3	At the End of the year	28,50,000	23.95%	-	-
Mr. Saksham Leekha					
1.	At the beginning of the year	31,00,000	26.05%	-	-
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
3	At the End of the year	31,00,000	26.05%	-	-

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	-	11,12,13,714	-	11,12,13,714
II) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	-	-	-	-
Total (I + II + III)	-	11,12,13,714	-	11,12,13,714
Change in Indebtedness during the financial year				
• Addition	-	9,79,47,811	-	9,79,47,811
• Reduction	-	2,41,80,627	-	2,41,80,627
Net Change	-	7,37,67,184	-	7,37,67,184
Indebtedness at the end of the financial year				
I) Principal Amount	-	18,49,80,898	-	18,49,80,898
II) Interest Due but not paid	-	97,30,825	-	97,30,825
III) Interest accrued but not due	-	-	-	-
Net Change	-	19,47,11,723	-	19,47,11,723

For OBSC Perfection Private Limited

 Director/ Authorised Signatory

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Mr. Saksham Leekha	-	-	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) of Income Tax Act, 1961 c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	9,50,000	-	-	9,50,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission • as % of profit • others, specify	-	-	-	-
5.	Others • Contribution to Provident Fund	-	-	-	-
	Total (A)	9,50,000	-	-	9,50,000
	Ceiling as per the Act	-	-	-	-

B. Remuneration to other Directors:

Independent Directors

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
1.	• Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-	-
	Total (B)	-	-	-	-	-	-
Total Managerial Remuneration							-
Overall ceiling as per the Act							-

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

Sl.	Particulars of Remuneration	Key Managerial personnel
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For OBS Perfection Private Limited

 Director/ Authorised Signatory

No.		-		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) of Income Tax Act, 1961 c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify	-	-	-
5.	Others - Contribution to Provident Fund	-	-	-
	Total (C)	-	-	-

VI. 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)
A. COMPANY					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
B. DIRECTORS					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-

Date: 01.09.2021
Place: New Delhi

For and on behalf of the Board
For OBSC Perfection Private Limited
For OBSC Perfection Private Limited

Director/ Authorised Signatory
Asha Narang
(Chairperson)
D-1104, New Friends colony,
New Delhi-110025

ANNEXURE 2
Form No. 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, 2014)

Form 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 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

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

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

	Name of Related party / Associated Concerns	Nature of relation	Nature of payment	Amount Rs. [Last year]
a)	Omega Bright Steel & Components Pvt. Ltd.	50% share holder	Loans Received	17,82,00,538 (10,48,73,225)
			Max. Balance	17,82,00,538
			Interest paid	1,00,44,275
			Balances in current A/c	1,53,968
				(12,47,579)
			Max. Balance	15,30,327
			Purchase made during the year	12,37,81,661
				(2,80,94,775)

For OBSJ Formation Private Limited

Director/ Authorised Signatory

			Balance as Sy Creditor	6,11,11,718
				(1,77,83,488)
			Sales / Job made during the year	4,067
				(2,45,780)
			Balance as Sy Debtor	14,779
				(3,35,221)
b	Perfection Engineers	Related to shareholders	Purchase made during the year	3,51,596
			Balance as Sy Creditor	-
				-
			Sales made during the year	10,13,154
				(35,10,187)
			Balance as Sy Debtor	1,19,803
				(7,69,746)
			Max. Balance	7,69,746
	Key Personnel			
a)	Mr. Saksham Lekha	Director	Salary	9,50,000
				(12,00,000)
			Loans Received	32,27,551
				(30,18,166)
			Max. Balance	32,57,551
			Interest paid	2,26,362
b)	Mr. Ashwani Lekha	Shareholder	Loans Received	35,52,809
				(33,22,323)
			Max. Balance	35,52,809
			Interest paid	2,49,174

For and on behalf of the Board
For OBSC Perfection Private Limited

For OBSC Perfection Private Limited

Asha Narang
Director, Authorised Signatory
(Chairperson)

D-1104, New Friends colony,
New Delhi-110025

Date: 01.09.2021
Place: New Delhi

OBSC PERFECTION PVT LTD

CIN : U27100DL2017PTC314606

ANNUAL ACCOUNTS 2020-21

**6F, M6, Uppal Plaza,
District Centre, Jasola
New Delhi-110 025**

OBSC PERFECTION PVT LTD
CIN: U27100DL2017PTC314606

DIRECTORS

Mrs. Asha Narang
D-1104, New Friends Colony,
New Delhi-110025
DIN: 00296714

Mr. Sanjeev Verma
E-45, Second Floor, GK Enclave-1,
New Delhi-110048
DIN: 00296825

Mr. Saksham Leekha
E-38, New Multan Nagar, Shakur Basti
New Delhi-110056
DIN: 7389575

Mr. Ashwani Leekha
E-38, New Multan Nagar, Shakur Basti
New Delhi-110056
DIN: 7389860

BANKERS

Bank of Baroda
Nehru Place
New Delhi

AUDITORS

Shanta Shastri & Co.
BD 7 D, Munirka
New Delhi 110067

REGISTERED OFFICE

6 F, M-6 Uppal Plaza
Jasola District Center
New Delhi 110025

Independent Auditor's Report on the audit of the financial statements

The Members of **OBSC Perfection Pvt. Ltd.**

Opinion

We have audited the accompanying financial statements of **OBSC Perfection Pvt. Ltd.**, ("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.

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 ('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 **31st March, 2021**, its profit (or loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is 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. 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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
- ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Shanta Shastry & Co.,
Chartered Accountants

P. Santha Devi



(P. Santha Devi) -Partner

Dated: 1st September 2021, New Delhi

F. No. 020553N /M. No. 090382

UDIN. 21090382 AAAAET1414

Annexure A referred to in paragraph 3 of the report
of even date of the Auditors to the Members of
OBSC Perfection Pvt. Ltd.,
on the Accounts for the year ended on *31st March 2021.*

- 1a) The company, has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
- b) The management has stated that it has a program of physical verification of fixed assets on a rotational basis over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- The management has stated that it has made a physical verification of certain fixed assets during the year, and according to the information and explanations given to us by it, no material discrepancies were noticed on such verification
- c) According to the information and explanations given to us and based on our audit procedures, we report that all the title deeds of immovable properties of the company held as fixed assets are held in the name of company. The nature of ownership of land whether free hold, lease hold or license is depicted accordingly in the Notes of fixed assets
- However, we express no opinion on the validity of the title of the company to these properties
- 2 According to the information and explanations given to us, the inventory has been physically verified, by rotation during the year by the management. In our opinion the frequency of verification is reasonable.
- In our opinion the procedures of physical verification followed by the companies reasonable and adequate in relation to the size and nature of its business.
- On the basis of our examination of the records of inventory, we are of the opinion, that the company is maintaining proper records of inventory.
- The discrepancies noticed on verification between the physical stocks and book records were not material and they have been dealt with in the accounts.
- 3 According to information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act 2013.
- The loans granted are in the form of a running current account on such terms and interest on monthly balances is charged at the rates which in our opinion are not prima facie prejudicial to the interest of the company.
- In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.
- In respect of the aforesaid loans, in the cases where the overdue amount is more than ninety days, in our opinion, reasonable steps have been taken by the company for the recovery of the principal amounts and interest, where applicable
- 4 In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

- 5 The Company, as far as it appears from the examination of records, has not accepted any deposit from the public in terms of Section 73 to 76 of the Companies Act 2013.
- 6 We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Companies Act 2013, and we are of the opinion that prima facie the prescribed accounts and records have been maintained.
- However, we have not carried out a detailed examination of the same.
- 7 In respect of statutory dues:
- a) According to the records of the company, the Employees State Insurance and Provident Fund in respect of Contractual Employees are being deposited regularly by the company and they are generally deposited with the authorities within due dates. According to the management the Employees State Insurance and Provident Fund are not yet applicable to the employees of the company.
 - b) According to the records of the company as well as information and explanations given to us, Income Tax, Duty of Customs, Goods and Services Tax, Cess and any other Statutory dues applicable to it are generally deposited with the authorities within due dates.
 - c) According to the records of the company as well as information and explanations given to us, there are no undisputed amounts payable in respect of Duty of Customs, Goods And Services Tax, Cess and any other Statutory dues, which have remained outstanding as at **31st March 2021**, for a period of more than six month (or the date of this report whichever is earlier), from the date they became payable, except those stated in the Note No. 11 on Accounts
- 8 According to the records of the company as well as information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to any financial institution, bank, Government or dues to debenture holders.
- Based upon the audit procedures performed, and the records of the company, as well as information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit
- As per books and records produced, information and explanations given, the transactions with the related parties are in compliance with the provisions of section 188 of Companies Act, 2013 and they have been disclosed where applicable
- As per books and records produced, information and explanations given, the provisions of section 177 of Companies Act, 2013 are not applicable to it.
9. According to the information and explanations given to us and based on our examination of the records of the company, the company has made private placement of shares and/or convertible debentures during the year and in respect of which the Company complied with section 42 of the Act and amount raised have been applied for the purposes for which the funds are raised.
- 10 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 them. Accordingly, paragraph 3(xv) of the order is not applicable

- 11 According to the Information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- 12 In our opinion no comments are necessary on the following points, keeping in view the nature of activities of the company at present and the facts as appearing from the examination of accounts:
- a) Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable be reported;
 - b) Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013?. If not, state the amount involved and steps taken by the company for securing refund of the same;
 - c) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

For Shanta Shastry & Co.,
Chartered Accountants

P. Santha Devi



(P. Santha Devi) -Partner

Dated: 1st September 2021, New Delhi

F. No. 020553N /M. No. 090382

UDIN. 21090382 AAAAET1414

Annexure B referred to in paragraph 4 of the
report of even date of the Auditors to the Members
of **OBSC Perfection Pvt. Ltd.**, on the Accounts
for the year ended on **31st March 2021**

We have examined the internal financial controls over financial reporting of **OBSC Perfection Pvt. Ltd.**, as of **31st March, 2021** in conjunction with my / 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 from time to time (which are yet to be consolidated into a single manual) after taking into consideration the essential principles of internal control stated by various text books and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over the 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 judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate, considering the size and nature of its business operations 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 unauthorised 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 31st March 2020, based on the internal control over financial reporting criteria established by the Company, from time to time considering the essential principles of internal control in various text books, and also stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shanta Shastry & Co.,
Chartered Accountants

P. Santha Devi



(P. Santha Devi) -Partner

Dated: 1st September 2021, New Delhi

F. No. 020553N /M. No. 090382

UDIN. 21090382 AAAAET1414

OBSC PERFECTION PVT LTD
BALANCE SHEET AS AT 31st MARCH 2021

EQUITY & LIABILITIES	Note Ref	As on 31st March 2021		As on 31st March 2020
		Rs		Rs
Share Capital	3	119,000,000	119,000,000	
Reserves and Surplus	4	(22,166,231)	(33,977,808)	
Shareholder's Fund		96,833,769		85,022,192
Non Current Liabilities				
Long Term Borrowings	5	160,380,484	94,385,902	
Deferred Tax Liability (Net)	6	1,969,740	4,099,208	
Other Long Term Liabilities		-	-	
Long Term Provisions		-	-	98,485,110
Current Liabilities				
Short-term Borrowings	7	6,780,360	6,340,489	
Trade Payables	8	98,186,846	26,654,846	
Other Current Liabilities	9	27,857,838	21,415,801	
Short-term Provisions	10	(968,836)	(976,497)	53,434,639
		<u>391,040,201</u>	<u>391,040,201</u>	<u>236,941,941</u>
ASSETS				
Non Current Assets				
Property, Plant & Equipment				
Tangible Assets	11A	197,122,636	163,233,041	
Intangible Assets	11B	14,189	23,377	163,256,418
Non Current -Investments		-	-	
Deferred Tax Assets (Net)	6	-	-	
Long-term Loans & Advances		-	-	
Other Non-Current Assets	12	99,998	418,001	418,001
Current Assets:				
Current Investments		-	-	
Inventories	13	54,276,828	22,485,927	
Trade Receivables	14	121,498,900	30,108,803	
Cash & Cash Equivalents	15	9,945,945	1,206,442	
Short-term Loans & Advances	16	7,763,702	19,148,347	
Other Current Assets	17	318,003	318,003	73,267,522
		<u>391,040,201</u>	<u>391,040,201</u>	<u>236,941,941</u>

Note to the Accounts 1-2

In terms of our report of even date

For Shanta Shastry & Co
Chartered Accountants

P. Santha Devi

(P. Santha Devi) -Partner,
Firm No: 020553N M.No.090382
Dated: 1st September 2021
New Delhi



for on & behalf of Board of Directors of
OBSC Perfection Pvt. Ltd.

(Sanjeev Verma)

(Sanjeev Verma)
Director
DIN: 00296825

Ashwani Lekha

(Ashwani Lekha)
Director
DIN: 07389860

OBSC PERFECTION PVT LTD
PROFIT & LOSS STATEMENT FOR THE
YEAR ENDED ON 31st MARCH 2021

EARNINGS	Note Ref		Year ended on 31.3.2021	Year ended on 31.3.2020
			Rs	Rs
Revenue from Operations	18	251,139,229	73,757,626	
Other Income	19	73,523	251,212,752	957,041
				74,714,667
EXPENDITURE				
Consumption & Mfg Expenses	20	197,685,574	60,301,490	
Purchases -Finished /Traded goods		4,760,719	3,792,450	
Change in inventories -Finished Goods; WIP and Stock in trade	21	(4,383,110)	1,122,544	
Employee benefits Expenses	22	9,655,724	9,152,761	
Finance costs	23	10,552,280	7,941,345	
Depreciation & Amortization	11-24	12,177,042	9,528,458	
Administrative Expenses	25	3,990,666	2,902,983	
Selling & Distribution expenses	26	7,078,811	241,517,706	1,514,433
				96,256,464
Profit/(Loss) before adjustments & taxes			9,695,046	(21,541,797)
LESS				
Provision for Tax		-	-	-
Tax Prov/[W/back] for earlier Years		12,937	-	-
Deferred Tax Adjustment	6	(2,129,468)	(2,116,531)	3,558,333
				3,558,333
Transferred to Reserves			11,811,577	(25,100,130)
Earnings per Equity Share of Rs 10	27	Basic	0.99	(2.11)
		Diluted	0.99	(2.11)
Note to the Accounts	1-2			

In terms of our report of even date
For Shanta Shastry & Co
Chartered Accountants

P. Santha Devi

(P. Santha Devi) -Partner,
Firm No: 020553N M.No.090382
Dated: 1st September 2021
New Delhi



for on & behalf of Board of Directors of
OBSC Perfection Pvt. Ltd.

(Sanjeev Verma)

(Sanjeev Verma)
Director
DIN: 00296825

Ashwani Lekha

(Ashwani Lekha)
Director
DIN: 07389860

CASH FLOW STATEMENT FOR THE YEAR**A Cashflow from Operating Activities****Net Profit / [Loss] before taxation:***-From continuing operations**-From Discontinued operations***Add / [Less] adjustments for Non cash expenses:**

Depreciation & amortization

Interest & Finance charges-paid

Exchange translation difference

Profit on sale of assets

Profit on sale of investments

Loss on sale & discarding of assets

Loss on sale of investments

Interest income

Dividend Income.

Operating cashflow before working capital changes

Add / [Less] adjustments in Working Capital variations

[Increase]/ Decrease in Current Assets

Increase/ [Decrease] in Current Liabilities

Cash generated from operations

Direct taxes paid

Net cash from Operating activities**B Cashflow from Investing Activities**

Purchase of Fixed Assets

Sale proceeds of fixed assets

(Purchase)/Sale of Investments -incl gains/losses

Interest income

Dividend income.

Net Cash from / [used] in Investing Activities**C Cashflow from Financing Activities**

Increase/[Decrease] in borrowings

Share Capital issued

Interest & Finance charges-paid

Dividend

Dividend Distribution tax

Increase/ [Decrease] in Liab for Dividend & Dividend tax

Net Cash from / [used] in Financing Activities**Net Increase / [Decrease] in Cash & Cash equivalents [A+B+C]**

Cash & Cash equivalents Closing [Note 15]

Cash & Cash equivalents Opening [Note 15]

Net Increase / [Decrease] in Cash & Cash equivalents**2020-21**

Rs

2019-20

Rs

9,695,046

(21,541,797)

11,859,039

9,210,455

10,552,280

7,941,345

452,320

66,625

32,625,310**(4,389,997)**

(111,478,350)

(24,933,072)

77,988,670

31,562,225

(864,370)**2,239,156**

(19,909)

(919,877)

A (884,279)**1,319,279**

(49,031,038)

(49,023,039)

2,839,272

(66,625)

B (46,258,391)**(49,023,039)**

66,434,453

52,982,143

(10,552,280)

(7,941,345)

C 55,882,173**45,040,798****8,739,503****(2,662,962)**

9,945,945

1,206,442

1,206,442

3,869,404

8,739,503**(2,662,962)**

In terms of our report of even date

For Shanta Shastry & Co

Chartered Accountants

P. Santha Devi

(P. Santha Devi) -Partner,

Firm No: 020553N M.No.090382

Dated: 1st September 2021

New Delhi

for on & behalf of Board of Directors of
OBSC Perfection Pvt. Ltd.*(Signature)*

(Sanjeev Verma)

Director

DIN: 00296825

(Signature)

(Ashwani Lekha)

Director

DIN: 07389860

**Notes to Financial Statements for the
Year ended on 31.03.2021**

NOTE: 1-CORPORATE INFORMATION

The Company is incorporated under the Companies Act 2013, as a Private Company in the year 2017 with CIN: U27100DL2017PTC314606.

It is engaged in the business of manufacture of components made of steel and other metals, primarily for automotive industry.

It has not discontinued any of its activities. Therefore, there are no figures pertaining to the discontinued business activities.

NOTE: 2- SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of preparation of Financial Statements:

- a) The financial statements have been prepared on accrual basis in accordance to Generally Accepted Accounting Principles (GAAP) under the historical cost convention – except where stated to the contrary. They are prepared in a manner to comply with the material requirements the applicable to Medium Companies as per general instructions with respect of Accounting Standards prescribed and the provisions of the Companies Act 2013, and Schedule III to Companies Act 2013.
- b) The figures for the last year have been regrouped and reclassified wherever required, and the figures have been rounded off to the nearest rupee.
- c) A number of estimates and assumptions are used by the management for preparation of the financial statements, which are based on current state of affairs. Changes in the state of affairs on account of changes in economic and global events in future can impact the future results.

2.1 Method of accounting: Mercantile

- a) Accounts relating to the Manufacturing and trading activities are accounted as income on Mercantile /Accrual basis, in accordance to Accounting Standard AS 9.
- b) Input Tax Credits available with certainty under the Excise Duty, Service Tax / and Sales Tax /VAT legislations, till 30th June 2017 are excluded from the corresponding expense and set off against the respective Output liabilities
Input Tax Credits, available with certainty in accordance to the Goods and Services Tax legislations introduced w.e.f. 1st July 2017 are excluded from the corresponding expense and set off against the respective Output liabilities
- c) Claims by and against the company, if any are accounted on settlement.
- d) The Gratuity Liability for those employees who completed 5 year of services only has been provided on actual basis as per Accounting Standard AS 15. The company is not yet 5 years old
- e) Privilege / Earned Leave not availed is eligible to be accumulated, and can be is encashed at the time of retirement/ termination of services. The employees are also eligible to encash leave during the currency of service subject to the consent of the Management. Actual liability for leave not availed is provided in the Accounts as per Accounting Standard AS 15- and it is treated as a Current liability
- f) Other Employee Terminal and service benefits, if any are accounted on payment.

- g) Bank charges and interest (other than pre admitted interest) are accounted for as and when they are debited by bank.
- h) Rates and taxes are accounted on receipt & finalization of demand.
- i) Dividends from subsidiary companies and on investments are recognized as Revenue only on the date when the right to receive is established by the reporting date.

2.2 Provisions for probable liability are created when the company has an obligation as a result of an event already taken place. They are not adjusted for their present value except where specifically stated that they are on actuarial basis.

2.3 Contingent liabilities:

Claims and Demands raised on the company, which have not been acknowledged as liability and /or pending disputed in appeals /arbitration etc –which in the opinion of the management are not likely to be paid are depicted as contingent liabilities.

3 Investments: The Company has no investments at present.

4 Stock in trade /Inventories:

The inventories are valued on exclusive method, in accordance to the Accounting Standards- which is as under:

- a) Raw Materials: Lower of cost (weighted average) or market value.
- b) Finished goods: at lower of estimated cost of production or realizable value. Cost of production is at the Raw materials cost plus average cost of production/ conversion.
- c) Work in process: The WIP is valued at cost of Raw materials plus average cost of production –restricted to the extent of work done.
The Raw materials issued for production but not yet put into process is treated as Raw Materials.
- d) Other items: Lower of cost (FIFO basis) or market value.

5 Property, Plant & Equipment, Depreciation & Amortization

- i) All items of Property, Plant & Equipment (tangible and intangible) are capitalized and stated at cost, inclusive of incidentals and borrowing costs if any, up to the date of putting them to use. The Expenses incurred during construction are allocated and apportioned to the assets constructed / acquired and installed during the period
- ii) Specific Government grants or subsidies if any received towards purchase of fixed assets is reduced from the cost of acquisition of the asset capitalized in books.
Input Credits available on account Excise Duty, Service Tax, Sales Tax /VAT till 30th June 2017 and Goods and Services Tax legislations from 1st July 2017 which are eligible for set off against Output liabilities under the applicable provisions on the purchase value of fixed assets, it is reduced from the cost of acquisition of the asset capitalized in books.
- iii) Present realizable market values of assets as on the Balance Sheet date is reviewed with their corresponding book values, to consider if there exists any indication of an impairment of value. In case of a permanent impairment of the value of assets, on the basis of the review by the management, it is dealt in accounts as per Accounting Standards.
- iv). Depreciation on asset is charged only when the asset has been put to use

- v). Depreciation is to be charged in accordance to the useful life of the assets prescribed in Schedule II to the Companies Act 2013, by taking the residual /scrap value to 5% of their original cost, unless stated otherwise. Depreciation is being charged on Written Down Method (WDV) at present.

However in case of Plant & Machinery the Depreciation is being charged on Straight Line Method (SLM)

- vi). No depreciation is charged on Land acquired whether on free hold or on lease-hold basis (perpetual or long term), with a right to transfer, even with pre-condition.
- vii) Assets taken on short term leases, if any are not treated as Fixed Assets. The yearly lease premium is charged off to the Statement of Profit and Loss. Non-refundable / adjustable Lease premium if any is amortized and charged off to the Statement of Profit and Loss in accordance to the terms and conditions of Lease
- ix) Gains or Losses arising on account of disposal or discarding of assets is determined on the basis of difference between the book value and the value realized on disposal / discarding of the asset, which is dealt with in the Statement of Profit and Loss

Input Credits availed on account Excise Duty, Service Tax, Sales Tax / VAT (till 30th June 2017) and Goods and Services Tax legislations (w.e.f 1st July 2017) on fixed assets which are reversible / payable, if any on sale of fixed assets is accounted on actual basis at the time of sale of assets only.

- x) Computer Software is treated as a part of the intangible fixed assets, if got custom prepared or are acquired for a period in excess of 12 months only. Computer Software, taken on a license basis for a period not exceeding 12 months or which are renewable on yearly basis are charged off the Statement of Profit and Loss
- xi) Financial costs on borrowings include LC charges, Guarantee Charges, Processing & inspection charges and other incidental costs ancillary to borrowings besides interest. Borrowing costs pertaining to acquisition of assets are allocated to them, from the date of commencement of construction /erection to the date of capitalization of asset / putting the asset to use. Exchange fluctuations on borrowings in foreign currencies till the date of putting to use are also dealt with on a similar basis

5.2 Amortization

Preliminary and pre-operative expenses (not allocated to assets and capitalized) as well as any other expense, which is Deferred Revenue in nature is amortized in 5 yearly installments.

6. Foreign Exchange Transactions:

- a) Export Sales in and Expenses incurred, if any in Foreign exchange are converted (to Rupees) at the exchange rates prevailing at the time of transaction, or at the rate at the close of the year, whichever is earlier.
- b) Exchange rate differences, if any arising during the year on account of Revenue Transactions in foreign exchange is dealt with, in the Statement of Profit and Loss.
- c) Exchange rate differences, if any arising during the year on account of Capital Transactions in foreign exchange is given affect to the related asset and liability. In case of Depreciable Assets, the depreciation is charged on the enhance value
- d) Difference in Assets and liabilities held outside, on translation into Indian Rupees are dealt with in the Statement of Profit and Loss in each year

7 Income Tax Provisions & payments:

- a) Income tax liability is provided in Financial Statements on the basis of estimate made on tentative computation of taxable income, which in the opinion of the management is adequate. Shortfall or excess of provision if any is adjusted on completion of assessments.
- b) The Prepaid taxes are shown as a set-off against the Tax Provision. They are adjusted in books on final settlement of the assessments.
- c) The company has opted from to be taxed as per the provisions of section 115BAA of the Income Tax Act 1961, inserted in October 2019, from Assessment year 2020-21 onwards. Accordingly, the company is not liable to pay Minimum Alternate Tax (MAT) in terms of Section 115JB of the Income Tax Act 1961
- d) In case where the pre-paid taxes are larger than the tax liability, there is a net refund / recovery of taxes. In view of the changed guidelines for depiction in the Schedule III to the Companies Act 2013, such taxes refunds due / recoverable are shown as a negative amount on the Liabilities side of the Balance sheet.
- e) Income Tax Assessments till AY 2018-19 have been completed. There are no material disputed tax demands or other tax demands pending payment as per records made available
- f) There is a deferred tax asset as at the end of this year, in accordance to Accounting Standard AS 22. It has not been created account books, on accounting prudence / conservatism. Details of the Deferred Tax asset (Liability) are given in the relevant Note to the Balance Sheet.

8 Terminal Benefits to Employees

- a) It is informed by the management that the provisions of the Provident Fund & Misc. Provisions Act 1952 are not yet applicable to the company.
 - b) There being no regular employees on the rolls of the company at present, who, have completed 5 years of service, there is no actual liability for Gratuity that is required to be provided in accordance to Accounting Standard AS 15.
 - c) Privilege / Earned Leave not availed, is eligible to be accumulated, which is encashable at the time of retirement/ termination of services. The employees are also eligible to encash leave during the currency of service subject to the consent of the Management. Actual liability for leave not availed is provided in the Accounts as per Accounting Standard AS 15- and it is treated as a Current liability.
- It is informed by the management that most of the employees have either utilized their earned leave or have encashed it –and thus there is no actual liability that is required to be provided in accordance to Accounting Standard AS 15
-) Other Terminal and service benefits, if any of employees are accounted on payment.

9 Segment Reporting

The company is engaged in the manufacture and sale of Components made of steel and other metals which constitute a Single Segment. Therefore, in the opinion of the management Accounting Standards regarding Segment reporting is not applicable

10 **Earnings per Share**

Basic earnings per share are calculated by dividing the net profit (after tax) for the year attributable to Equity shareholders after reducing preference dividends (There are no Preference shares at present) and the Dividend Distribution Tax there on by the weighted average number of shares during the year. Partly paid Equity shares are treated as a fraction of an equity share in proportion to the rate at which they are eligible to receive the dividends.

Diluted earnings per share are calculated similarly but after adjusting for the effect of all dilutive potential equity shares

11. The management has certified that the current assets, loans and advances, in the ordinary course of business, have a realizable value at least equal to the value at which they have been stated, except where stated to the contrary.

**NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED ON 31st MARCH 2021**

NOTE 3: SHARE CAPITAL

	As on 31st March 2021 Rs	As on 31st March 2020 Rs
Authorised:		
15,000,000 Equity Shares of Rs 10 each	150,000,000	150,000,000
	<u>150,000,000</u>	<u>150,000,000</u>
Issued, Subscribed and Paid Up:		
1,19,00,000 Equity Shares of Rs 10 each- Fully paid	119,000,000	119,000,000
	<u>119,000,000</u>	<u>119,000,000</u>

1 Reconciliation of the share capital at the beginning and end of the period/year

	As on 31st March 2021		As on 31st March 2020	
Equity Shares	Nos	Amount Rs	Nos	Amount Rs
As at the beginning	11,900,000	119,000,000	11,900,000	119,000,000
Issued during the period for cash				
Issued during the period as Bonus			-	-
As at the closing	<u>11,900,000</u>	<u>119,000,000</u>	<u>11,900,000</u>	<u>119,000,000</u>

2 Rights attached to Equity Shares

- a) There is only one class of Equity shares having a face value of Rs 10 each. A share holder is entitled to one vote per share held.
- b) The dividend, if any is declared in Rupees and is payable in Rupees except in cases where the shares are acquired in foreign exchange by Non Residents in accordance to the Government Regulations.
- c) The Dividend, if any proposed by the Board of Directors and provided in the Accounts is subject to the approval by the Shareholders at the ensuing General Meeting
- d) Dividend per Equity share provided in accounts for distribution for the current year ended on 31st March 2021 is Rs nil per share (Previous year Rs nil)
- e) In the event of liquidation of the company, the equity shareholders will be entitled to receive the assets remaining after distribution of the preferential creditors /amounts, in proportion to the Equity shares held to the total Equity shares subscribed

3 Shareholding by the Holding company, Ultimate Holding Company and/or their Subsidiaries / Associates

Details of the shares held by the Holding company, Ultimate Holding Company and/or their Subsidiaries / Associates out of the the Equity and preference shares issued by the company, are as under:

No company holds more than 50% of shares of this company

4 Details of shareholders holding more than 5% shares of the company

	As on 31st March 2021		As on 31st March 2020	
Equity Shares of Rs 10 each	Nos.	% of holding	Nos.	% of holding
Mr. Ashwani Leekha	2,850,000	23.95%	2,850,000	23.95%
Mr. Saksham Lekha	3,100,000	26.05%	3,100,000	26.05%
Omega Bright Steel & Components Pvt I	5,950,000	50.00%	5,950,000	50.00%
	<u>11,900,000</u>	<u>100.00%</u>	<u>11,900,000</u>	<u>100.00%</u>

The above data is on the basis of the Annual Returns under Companies Act and Members Register and other records of the company

NOTES 4: RESERVES AND SURPLUS**As on 31st
March 2021**
Rs**As on 31st
March 2020**
Rs**Profit & Loss Statement-Surplus/(Deficit)**

Opening Balance	(33,977,808)		(8,877,678)
Profit/(Loss) for the year after tax but before Appropriations as per Statement Profit & Loss	11,811,577		
Transferred to General Reserve	-	(22,166,231)	(25,100,130)
		<u>(22,166,231)</u>	<u>(33,977,808)</u>

NOTES 5: LONG TERM BORROWINGS**Unsecured Loans**

Intercompany Deposits *	160,380,484	160,380,484	94,385,902	94,385,902
		<u>160,380,484</u>		<u>94,385,902</u>

- * Intercompany deposits are from a company which is holding 50% shares in this company and it is in the form of a current account
- Long term borrowings with Current Maturity, if any are shown herein above have been included under 'Other Current Liabilities' in the Balance Sheet
- The unsecured loans from Share holders and Share holding Company bear an interest at 7.5% per annum and are repayable mainly after 12 months, except to the extent of 10% of the loan.
- There are no installments and interest due there on which are overdue for payment as on the date of Balance sheet so far as it appears from the examination of records and the information and explanations given by management

NOTES 6: DEFERRED TAX ASSETS / [LIABILITY]**As on 31st
March 2021**
Rs**As on 31st
March 2020**
Rs

WDV of Assets -Income Tax Act	173,252,842		135,244,837
WDV of Assets -Companies Act	197,136,825		163,256,418
Impact of Difference of Depreciation in Tax & Financial Books -Asset/[Liability]	(23,883,983)		(28,011,581)
Provisions in Financial Books pending allowance in tax For Leave Provision	58,240		14,633
Loss available for Set off in future	16,000,000		12,230,763
Total	<u>(7,825,743)</u>		<u>(15,766,185)</u>
Effective Tax rate	25.17%		26.00%
Effective Deferred Tax Asset -closing	(1,969,740)		(4,099,208)
Effective Deferred Tax Asset-Opening	(4,099,208)		(540,875)
Variation Adjusted in P & L A/c -this year	<u>2,129,468</u>		<u>(3,558,333)</u>

The Deferred Tax Liability being an Asset and the long period over which it is recoverable, it is deemed prudent not to provide for it in accounts in accordance to the Accounting Standard AS 22

NOTES 7: SHORT TERM BORROWINGS**Short Term Borrowings-Secured****Short Term Borrowings (Unsecured)**

From Directors

6,780,360

**As on 31st
March 2021
Rs**

6,780,360

6,340,489

**As on 31st
March 2020
Rs**

6,340,489

6,780,360

6,340,489

NOTES 8 : TRADE PAYABLES

Principal outstandings of MSM Enterprises

63,219,872

Interest due on MSM Enterprise's Balances

-

Total dues of MSM Enterprises

63,219,872

Outstanding dues of creditors other than MSM Enterprises

34,966,974

26,654,846

98,186,846

26,654,846

Trade payables include to related parties

Omega Bright Steel & Components Pvt.Ltd.

61,111,705

17,783,488

61,111,705

17,783,488

According to the Management of the company none of their suppliers have submitted evidences of their being a MSME registered Unit till the date of this Balance sheet

The management has been requested to make efforts to solicit information in this regard as early as possible

NOTES 9: OTHER CURRENT LIABILITIES**Current Maturity of long term debt****Un-Secured Loans**

Intercompany Deposits *

17,820,054

**As on 31st
March 2021
Rs**

17,820,054

10,487,323

**As on 31st
March 2020
Rs**

10,487,323

Others

Expenses Payable

1,559,201

1,203,525

Customer Advances

6,541,148

7,505,899

Expenses Payable Share holder Co

153,968

1,247,579

Bonus & Statutory liabilities

1,783,467

971,475

10,928,478

27,857,838

21,415,801

* Omega Bright Steel & Components Pvt.Ltd. Which holds 50% shares in the company

NOTES 10: SHORT TERM PROVISIONS

		As on 31st March 2021		As on 31st March 2020
		Rs		Rs
Employee Benefit Prov Current Part	58,240		43,607	
Tax Provisions **	(1,027,076)	(968,836)	(1,020,104)	(976,497)
		<u>(968,836)</u>		<u>(976,497)</u>

Earned Leave not availed, is eligible to be accumulated and availed at any time as per terms of service. Such accumulated Earned Leave is eligible to be encashed at the time of retirement/ termination of services, or during service with the consent of the management. The liability for leave not availed is provided on actual liability basis as per Accounting Standard AS15. The liability is worked out at the end of each financial year only -as the leave earned during the year is determined annually completed and is treated as a Short Term Provision

Income Tax liability is provided for on estimated basis- which in the opinion of the management is adequate. Excess or shortfall if any, is adjusted on finalization of assessments The Prepaid taxes, till date are reduced from the Provision and the net figure (Negative amount indicates excess payments/refunds) is shown here in above. Details of the Provisions and payments are given hereunder

	As on 31st March 2021	As on 31st March 2020
Income Tax provisions BF	-	-
Created this year	-	-
Less Tax payments	(1,027,076)	(1,020,104)
Net Income Tax Provisions	<u>(1,027,076)</u>	<u>(1,020,104)</u>

NOTES 12: OTHER NON CURRENT ASSETS**Other dues****Unamortized Expenses**

	As on 31st March 2021	As on 31st March 2020
	Rs	Rs
Preliminary Expenses	99,998	418,001
	<u>99,998</u>	<u>418,001</u>

NOTE 13: INVENTORIES

(as taken certified and valued by management)

Raw Materials	37,393,394	11,883,680		
Stock in Process	939,284	951,441		
Finished Goods	3,999,708	1,702,532		
Scrap	1,672,479	44,004,865	187,030	14,724,683
Stocks of Traded goods		627,503		14,861
Stores, Spares & Consumables	425,710		623,626	
Dies ,Tools, Jigs & Fixtures	9,218,750	9,644,460	7,122,757	7,746,383
		<u>54,276,828</u>		<u>22,485,927</u>

The inventories are valued on exclusive method, in accordance to the Accounting Standards-which is as under:

Raw Materials: Lower of cost (weighted average) or market value.

Stock /Work in process: All Stock /Work in process is at Raw material cost plus average cost of conversion inclusive of factory overheads in proportion to the extent of work done and debited to Revenue account.

Finished goods: Lower of estimated cost of production or realizable value. Cost of production is at the Raw materials cost plus cost of conversion inclusive of factory overheads, to the extent of work done.

Scrap: At market value -near about the Balance sheet date.

All other items: Lower of cost or market value.

ORSC Perfection Pvt. Ltd
NOTE 11A: Property, Plant & Equipment-Tangible

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	Cost as on 1.04.2020	Additions	Sales / Adjust ments	Cost as on 31.03.2021	Upto 1.04.2020	For This Period	Written Back	Upto 31.03.2021	As on 31.03.2021
Land Freehold	29,002,982	55,000	-	29,057,982	-	-	-	-	29,057,982
Building	41,492,172	274,966	-	41,767,138	5,052,459	3,462,866	-	8,515,325	33,251,813
Boundry/Fencing**	631,514	-	-	631,514	83,570	52,071	-	135,641	495,873
Plant & Machinery	97,916,479	45,673,870	3,422,060	140,168,289	7,830,403	7,345,277	130,468	15,045,212	125,123,077
Elect Installations	5,541,224	2,568,542	-	8,109,766	455,041	412,822	-	867,863	7,241,903
Furniture & Fixture	894,854	40,829	-	935,683	301,894	157,376	-	459,270	476,413
Vehicles	1,842,128	-	-	1,842,128	959,732	228,426	-	1,188,158	653,970
Cooling -Office Equipment	647,313	264,765	-	912,078	111,636	118,608	-	230,244	681,834
Computer & accs	261,010	153,066	-	414,076	201,900	72,405	-	274,305	139,771
This year	178,229,676	49,031,038	3,422,060	223,838,654	14,996,635	11,849,851	130,468	26,716,018	197,122,636
Last year	124,386,411	53,843,265	-	178,229,676	5,810,297	9,186,338	-	5,810,297	172,419,379
Capital -WIP	-	-	-	-	-	-	-	-	-
Last year	4,841,226	-	4,841,226	-	-	-	-	-	-
									4,841,226

1 Assets are recorded at cost of acquisition or construction inclusive of interest on specific borrowings, incidental expenses related to such acquisition, installation or construction up to the date of putting the assets into use.

2 Computers include the software also where they are not available separately

3 Modvat /Cenvat Concession eligible if any on assets from 1.3.1994 to 30-6-2017 is reduced from the cost of asset in accordance to the legal requirements Modvat /Cenvat Rules; and GST Input Credit eligible if any from 1-7-2017 is reduced from the cost of asset in accordance to the legal requirements

4 Depreciation is provided for on Straight Line Method on Plant & Machinery & Electrical Installations and on Written Down Value method on all other assets at the rates determined in the manner specified in Schedule II of the Companies Act, 2013.

5 None of the Assets have been Revalued as per the information given by the management. Similarly there is no permanent impairment in the value of Assets

OBSC Perfection Pvt. Ltd.
NOTE 11B: Property, Plant & Equipment-In-tangible

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 1.04.2020	Additions	Sales / Adjust ments	Cost as on 31.03.2021	Upto 1.04.2020	For This Period	Written Back	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020
Computer Software	75,000			75,000	51,623	9,188		60,811	14,189	23,377
Others										
This year	75,000	0	-	75,000	51,623	9,188	-	60,811	14,189	23,377
Last year	54,000	21,000		75,000	27,506	24,117		51,623	23,377	
Intangible Asset WIP										
Last year										

Trade marks acquired from others are capitalized and written off over their useable life limited to a maximum of 10 years
Computer software acquired for the first time is capitalized and depreciate -while the yearly user license fees are charged off directly to the Statement of profit and Loss

Software no longer in use due to obsolescence has been written off as permanent impairment with no salvage /market value
Technical knowhow -including drawings etc acquired from others are capitalized and written off over their useable life limited to a maximum of 10 years

One time charges paid to the Authorities for being allowed to park in the area is being depicted as Other Trade Rights which is being charged off in 5 years

NOTES 14: TRADE RECEIVABLES***Outstanding for a period over 6 months from its due date***

		As on 31st March 2021		As on 31st March 2020
		Rs		Rs
Unsecured & Considered Good	81,225		197,595	
Unsecured & Considered Doubtful	99,517	180,742	488,012	685,607
<i>Other Receivables</i>				
Unsecured & Considered Good	121,318,158		29,423,196	
Unsecured & Considered Doubtful	-	121,318,158	-	29,423,196
		<u>121,498,900</u>		<u>30,108,803</u>

Trade receivables are Unsecured & considered good unless stated otherwise

Trade Receivables include from***Concerns with Directors interest****Omega Bright Steel & Components Pvt.Ltd**Perfection Engineers*

-	335,221
119,803	769,746
<u>119,803</u>	<u>1,104,967</u>

NOTES 15: CASH & CASH EQUIVALENTS**Bank Balances**

In current Accounts	9,901,481	9,901,481	1,174,036	1,174,036
Cash in hand -incl Imprests		44,464		32,406
		<u>9,945,945</u>		<u>1,206,442</u>

NOTES 16: SHORT TERM LOANS & ADVANCES***Capital Advances***

Un Secured & Considered Good	1,415,044	1,415,044	296,764	296,764
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Security Deposits

Un Secured & Considered Good	1,483,214	1,483,214	1,608,214	1,608,214
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Loans & Advances to Related parties***Other loans and advances***

Un Secured & Considered Good	3,270,523	3,270,523	1,072,826	1,072,826
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Other Dues

Pre-paid expenses	161,336		42,991	
Lease Rental Receivable	-		1,650,000	
Loans to employees	66,813		-	
Balances -Statutory Accounts	1,366,772	1,594,921	14,477,552	16,170,543
		<u>7,763,702</u>		<u>19,148,347</u>

Capital Advances are the advance payment made for purchase of machinery

NOTES 17: OTHER CURRENT ASSETS***Unamortized Expenses***

Preliminary Expenses	318,003	318,003	318,003	318,003
		<u>318,003</u>		<u>318,003</u>

**SCHEDULES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED ON 31st MARCH 2021**

NOTE 18: REVENUE FROM OPERATIONS

		Year ended on 31.3.2021		Year ended on 31.3.2020
		Rs.		Rs.
Sales - Domestic (net returns)	283,259,867		73,342,902	
Sales - Export deemed	14,045,073		840,396	
Sales - Scrap	14,973,752	312,278,692	4,983,028	79,166,326
Job Work		<u>1,502,866</u>		<u>10,085,330</u>
		313,781,558		89,251,656
Less Goods & Services Tax		<u>62,642,329</u>		<u>15,494,030</u>
		<u><u>251,139,229</u></u>		<u><u>73,757,626</u></u>

*Earnings in foreign exchange***NOTE 19: OTHER INCOME**

Lease rental for machinery			900,000
Interest		66,625	
Misc & Balances w/back		<u>6,898</u>	<u>57,041</u>
		<u><u>73,523</u></u>	<u><u>957,041</u></u>

NOTE 20: CONSUMPTION & MANUFACTURING EXPENSES

Opening Stock	11,883,680		5,823,576	
Purchases	161,116,956		38,016,175	
FOC Inward	1,758,933		608,940	
	<u>174,759,569</u>		<u>44,448,691</u>	
Less Closing Stocks RM	<u>(37,393,394)</u>		<u>(11,883,680)</u>	
Consumption		137,366,175		32,565,011
Consumable Stores & Packing Consumed		3,189,126		1,416,800
Dies, Tools, Jigs & Fixtures Consumed		7,720,832		1,008,636
Labour & Jobwork charges		40,771,911		19,204,217
Power, fuel & Water charges		7,373,823		4,619,316
Repairs & Maintenance:				
- Building	460,748		786,365.83	
- Machinery & Others	<u>802,959</u>	<u>1,263,707</u>	<u>701,144</u>	<u>1,487,510</u>
		<u><u>197,685,574</u></u>		<u><u>60,301,490</u></u>

*Expenditure in Foreign exchange:***NOTE 21: CHANGES IN INVENTORIES:
(Finished Goods; WIP and traded goods)**

Opening Stock				
Finished Goods	1,702,532		1,771,986	
Work-in-Progress	951,441		2,138,465	
Stock of scrap	187,030		29,800	
Stock-in-Trade	14,861	2,855,864	38,157	3,978,408
Closing Stock				
Finished Goods	3,999,708		1,702,532	
Work-in-Progress	939,284		951,441	
Stock of scrap	1,672,479		187,030	
Stock-in-Trade	<u>627,503</u>	<u>7,238,974</u>	<u>14,861</u>	<u>2,855,864</u>
		<u><u>(4,383,110)</u></u>		<u><u>1,122,544</u></u>

NOTE 22: EMPLOYEE BENEFITS EXPENSES**Year ended
on 31.3.2021****Year ended
on 31.3.2020****Rs.****Rs.**

Salaries, Wages & Allowances

Director's Remuneration 950,000

1,200,000

Staff & officers 7,740,218

8,690,218

7,415,678

8,615,678

Bonus

255,300

Leave encashment

14,633

43,607

Gratuity

-

-

Contribution to PF & Other Funds:

Provident Fund 118,763

-

ESIC & Other funds 2,504

121,267

-

-

Staff Welfare & Amenities

Staff Welfare 565,581

485,475

Medical Expenses- Staff 8,725

574,306

8,001493,4769,655,7249,152,761**NOTE 23: FINANCE COSTS**

Bank Charges 31,108

28,620

Interest - Bank -

31,108

-

28,620

Interest - Others

10,519,811

7,912,716

Interest - TDS & GST

1,361

9

10,552,2807,941,345**NOTE 24: DEPRECIATION & AMORTIZATION**

Depreciation on intangible assets 11,849,851

9,186,338

Depreciation on intangible assets 9,188

24,117

Preliminary & Pre-operative Expenses W/off 318,003

318,003

12,177,0429,528,458

NOTE 25: ADMINISTRATIVE EXPENSES

		Year ended on 31.3.2021		Year ended on 31.3.2020
		Rs.		Rs.
Rent		705,000		546,000
Insurance expenses		190,907		105,086
<i>Travelling & Conveyance</i>				
Travel -Domestic	195,281		294,602	
Conveyance & Car Expenses	217,190	412,471	209,144	503,746
Telephones incl internet		37,396		29,607
Auditors Remuneration		188,500		107,000
Charity & Donation		-		20,000
<i>Rates & Taxes</i>				
Factory Licence	-		63,034	
Rate & Taxes- Other Charges	378		24,308	
ROC & other filing fees	600	978	1,200	88,542
<i>Other Admin Expenses</i>				
Commission & Brokerage	-		21,500	
Computer Expenses	7,100		16,400	
Legal & Professional expenses	398,012		152,500	
Loss on sale of assets	452,320		-	
Misc & General Expenses	148,631		94,795	
Office Expenses	151,771		261,340	
Postage & Courier	192,110		58,921	
Printing & Stationery	139,064		87,047	
Repairs -Others	67,808		15,555	
Security Charges	805,286		721,935	
Testing Expenses	93,312	2,455,414	73,009	1,503,002
		<u>3,990,666</u>		<u>2,902,983</u>

Auditors Remuneration includes

Statutory Audit fees	75,000	60,000
Certification & other Services	13,500	22,000
<i>In other Capacity</i>		
Taxation matters -to a partner	100,000	25,000
	<u>188,500</u>	<u>107,000</u>

NOTE 26: SELLING EXPENSES

Freight & Octroi-outwards	4,966,355	1,225,195
Packing forwarding	-	13,397
Business Promotion	386,974	246,744
Bad debts W/off	98,592	-
Foreign Exchange Loss	15,466	-
Festival Expenses	72,345	29,097
Rebate & Discounts	1,539,079	-
	<u>7,078,811</u>	<u>1,514,433</u>

NOTE 27: EARNINGS PER SHARE (EPS)

	Year ended on 31.3.2021 Rs.	Year ended on 31.3.2020 Rs.
Profit/ (Loss) after tax for the year	11,811,577	(25,100,130)
Less Dividend on Convertible Pref Shares+DDT	-	-
Net Profit /(Loss) for Basic EPS	<u>11,811,577</u>	<u>(25,100,130)</u>
Net Profit /(Loss) as above	11,811,577	(25,100,130)
Dividend on Convertible Pref Shares+DDT	-	-
Interest on Bonds convertible to Equity Shares	-	-
Net Profit /(Loss) for Diluted EPS	<u>11,811,577</u>	<u>(25,100,130)</u>
No. of Equity Shares for Basic EPS	11,900,000	11,900,000
No. of Equity Shares for Diluted EPS	11,900,000	11,900,000
Earnings per share		
Basic	0.99	(2.11)
Diluted	0.99	(2.11)

NOTE 28: Gratuity & other Terminal Benefits

The company has no longterm Gratuity & other Terminal Benefits at present as this is the third year of operation -which is already dealt with in Significant Accounting Policies and Notes on Provisions

NOTE 29: COMMITMENTS & CONTINGENT LIABILITIES
(Not provided for in Accounts)

There are no capital commitments and contingent liabilities not provided for in books as per information and explanations of the management. The company is in negotiations for acquiring industrial land at Chakan, Pune for which the title search is still in progress -if found clear, then it may make commitment for it

NOTE: 30 RELATED PARTY DISCLOSURES

Related Party disclosures As per Accounting Standard As 18, are given here under:

	Name of Related party / Associated Concerns	Nature of relation	Nature of payment	Amount Rs. [Last year]
a)	Omega Bright Steel & Components Pvt. Ltd.	50% share holder	Loans Received	178,200,538
			Max. Balance	(104,873,225)
			Interest paid	178,200,538
			Balances in current A/c	10,044,275
				153,968
			Max. Balance	(1,247,579)
			Purchase made during the year	1,530,327
				123,781,661
			Balance as Sy Creditor	(28,094,775)
				61,111,718
			Sales / Job made during the year	(17,783,488)
				4,067
			Balance as Sy Debtor	(245,780)
				14,779
				(335,221)
b)	Perfection Engineers	Related to shareholders	Purchase made during the year	351,596
			Sales made during the year	1,013,154
			Balance as Sy Debtor	(3,510,187)
				119,803
			Max. Balance	(769,746)
				769,746
	Key Personnel			
a)	Mr. Saksham Lekha	Director	Salary	950,000
				(1,200,000)
			Loans Received	3,227,551
			Max. Balance	(3,018,166)
			Interest paid	3,257,551
				226,362
b)	Mr. Ashwani Lekha	Shareholder	Loans Received	3,552,809
			Max. Balance	(3,322,323)
			Interest paid	3,552,809
				249,174

Signatures to Notes 1 to 30 forming part of the accounts to the year ended on 31st March 2021

For Shanta Shastry & Co
Chartered Accountants

P. Santha Devi
(P. Santha Devi) -Partner,
Firm No: 020553N M.No.090382
Dated: 1st September 2021
New Delhi

for on & behalf of Board of Directors of
OBSC Perfection Pvt. Ltd.

(Sanjeev Verma)
(Sanjeev Verma)
Director
DIN: 00296825

Ashwani
(Ashwani Lekha)
Director
DIN: 07389860