

AMOD AGRAWAL & CO.

CHARTERED ACCOUNTANTS

112 Syndicate House, Inder Lok, Rohtak Road,
New Delhi - 110 035. Ph: 011 - 45788995

The Trustees,
Jindal Stainless Employees Provident Fund Trust,
Hisar.

Dear Sirs,

We have audited the attached Balance Sheet as at 31st March, 2021 and Income and Expenditure Account for the year ended on that date of the Jindal Stainless Employees Provident Fund Trust, Hisar and report that:

- a) We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts have been kept by the trust so far as appears from our examination of such books.
- c) The Balance Sheet and Income and Expenditure Account referred to in our report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us and subject to Note no.2 (b) regarding to continue the provision for contingencies of Rs. 401.15 lacs, as approved by the management of the trust, the said accounts, give a true and fair view:
 - a. In so far as it relates to Balance Sheet of the State of Affairs of the Trust as on 31st March, 2021.
 - b. In so far it relates to Income and Expenditure Account of the Income of the Trust for the year ended on that date.

For Amod Agrawal & Co.
Chartered Accountants

Firm Registration No. 011994N



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Place: Hisar

Date: 20.11.2021

UDIN: 21090561 AAAA DI 6369

(Amod Agrawal)

Prop.

M.No. 090561

JINDAL STAINLESS EMPLOYEES PROVIDENT FUND TRUST
Balance Sheet as at 31st March, 2021

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Member's contribution	2,05,53,90,980.00	<u>Investment in Central Govt. Securities</u>	41,75,42,593.60
Employer's Contribution	82,03,32,676.00	<u>Investment in State Govt. Securities/</u> <u>Guaranteed by Central/ State Govt Securities</u>	1,17,92,49,528.00
Amortisation account of premium /discount on securities	65,54,948.63	<u>Investment in Public Sector Company/ Public & private sector banks/ Public Finance Institutions / Pvt. Companies</u>	1,13,24,70,950.00
Provision for Contingencies (Reserves)	4,01,15,496.00	<u>Investment in Equity related Mutual Funds</u>	10,17,78,978.59
Other Liability	14,40,223.00	Interest receivable	7,27,06,321.95
Excess of Income over Expenditure	7,20,632.59	<u>Banks</u>	
		SBI - SB a/c 10311521449	6,52,434.62
		ICICI - SB a/c 017201005838	1,50,53,076.02
		AXIS Bank - SB a/c 260010100123891	51,01,073.44
	2,92,45,54,956.22		2,92,45,54,956.22

Accounting policies & Notes: As per Annexure "A"

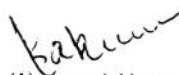
In terms of our report of even date Annexed hereto
For Amod Agrawal & Co.
Chartered Accountants
Firm Registration No. 011994N

PLACE: Hisar


DATE: 20.11.2021

UDIN: 21090561AAAAJI6369


(M.P. Gupta)
Trustee


(Anupam Jakhanwal)
Trustee




Amod Agrawal)
Prop.
M.NO.090561

JINDAL STAINLESS EMPLOYEES PROVIDENT FUND TRUST
Income & Expenditure account for the year ended 31st March, 2021

Expenditure	Amount(Rs.)	Income	Amount(Rs.)
To interest on Employee's contribution	158311957	By interest on investments	22,33,82,501.58
To interest on Employer's contribution	63844472	By provision for contingencies	30,00,000.00
To Bank charges	25,062.02		
To Amortisation of Premium/ Discount received/paid on securities	41,58,869.00		
To Excess of Income over Expenditure	42,141.56		
	22,63,82,501.58		22,63,82,501.58
To Excess of Income over Expenditure carried to Balance Sheet	7,20,632.59	By Excess of Income over Expenditure for the year	42,141.56
		By Surplus of previous years brought forward	678491.03
	7,20,632.59		7,20,632.59

Accounting policies & Notes: As per Annexure "A"

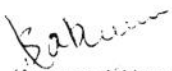
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
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(M.P. Gupta)
Trustee


(Anupam Jakhanwal)
Trustee




Amod Agrawal)
Prop.
M.NO.090561

Annuxure-A

JINDAL STAINLESS EMPLOYEES PROVIDENT FUND TRUST

1. Accounting Policies

A. Basis of preparation of financial statement:

The accounts are prepared on accrual basis and are in-conformity with the generally accepted accounting principles.

B. Investments:

All investments held by the trust are long term which are valued at cost. Where there is a decline, other than temporary, in the carrying amounts of long term investments, the resultant reduction in the carrying amount is charged to the profit and loss statement.

2. Amortisation of premium / discount on investments:

- a) Premium / discount on investments are written-off over the useful life of the securities/ bonds.
- b) Keeping in view the continuous fall in the yield on investments, decline in the market price and other factors, the management of the Trust has considered it proper, as a matter of abundant caution to maintain the minimum committed interest in future, to continue Rs.401.15 lacs as the provision for contingencies.

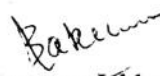
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Place: Hisar

Date: 20.11.2021


(M.P. Gupta)
Trustee

 (Anupam Jakhanwal) (Amod Agrawal)
Trustee Prop

M.No. 090561