



***Dina Iron  
& Steel Ltd.***

ABDULRAHMANPUR ROAD  
DIDARGANJ, PATNA CITY  
PATNA - 800 009 (BIHAR)

**Declaration regarding the Annual Auditor,s Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 the Company hereby declares

Company. M/S Approval April 2016

# **AUDIT REPORT**

## **YEAR: 2018-19**

### **DINA IRON & STEEL LIMITED**

Abdul Rehmanpur Road, Didarganj, Patnacity, PATNA - 800 009

### **AGRAWAL ANIL & ASSOCIATES** **CHARTERED ACCOUNTANTS**

'Achal', Justice Narain Path, Nageshwar Colony, Boring Road, Patna-800001  
Phone: 0612-2524020/8084900910





**AGRAWAL ANIL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

'Achal', Justice Narain Path, Nageshwar Colony, Boring Road, Patna-800001  
Phone: 0612-2524020/8084900910 Mob No: 9431881950 Fax: 0612-2524020 E-mail:aanilpatna@gmail.com

**Independent Auditor's Report**

**To The Members of M/s Dina Iron and Steel Limited**

CIN NO L27101BR1992PLC004967

**REPORT ON THE FINANCIAL STATEMENTS:**

**Opinion**

We have audited the accompanying financial statements of M/s Dina Iron and Steel Limited ('the Company') which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss, the Cash Flow

## Emphasis of Matters

We draw attention to the following matters in the Notes to the financial Statements:

Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.

Our opinion is not modified in respect of these matters.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records.



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and





qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements:-**

1. As required by 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

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

- (a) We have sought and obtained all the information and explanation which is the best of our knowledge and belief to assist us in assessing the true and fair view of the financial statements.



(e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in 'Annexure B'; and

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

- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) The disclosure in the financial statements regarding holding as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2019.

C. With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Agrawal Anil & Associates

Chartered Accountants

  
(Anil Kumar Agrawal)

M. No. 071338

Partner

Firm Reg. No- 02470C

Place: Patna

Date: 27.05.2019





**DINA IRON AND STEEL LIMITED**

CIN No. L27101BR1992PLC004967

Referred to paragraph as stated above of our report of even date.

**ANNEXURE-A**

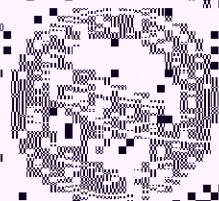
Further to our comments in the annexure referred to above, we report that: -

(i)	(a)	In our opinion, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
	(b)	As explained to us, physical verification of these fixed assets is being conducted in a phased programme by the management designed to cover all the assets over a period of one to two years, which in our opinion is reasonable having regard to the size of the company and the nature of assets.
	(c)	According to the information and explanations given to us and the records examined by us and based on the examination of the relevant records provided to us, we report that, the title deeds of all the immovable properties of land, are held in the name of the Company as at the balance sheet date.
(ii)		The physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies noticed on such verification have been properly dealt with in the books of account.
(iii)		The Company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013
(iv)		In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of granting loans, as applicable.





(v)	The company has not accepted any deposit from public within the meaning of the word “deposit” as defined under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014. In our opinion, and according to the information and explanations given to us, there is no noncompliance to the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 wherever applicable. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal upon the Company.
(vi)	We have broadly reviewed the books of account relating to material, 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 are of the opinion that prima –facie, the prescribed accounts and records have been made and maintained.



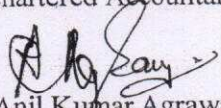


(x)	During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or any fraud on the company by its officers/employees, noticed or reported during the year, nor have been informed of such case by the management.
(xi)	Managerial remuneration is paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	The company is not a Nidhi Company. Hence the provisions of the clause 4(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
(xiii)	All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards
(xiv)	The company has not made any preferential allotment/ private placement of shares or fully or partly convertible debentures during the year under review which needs to be complied with section 42 of the Companies Act, 2013.
(xv)	The company has not entered into any non cash transactions with directors or persons connected with him which needs to be complied with the provisions of section 192 of Companies Act, 2013.
(xvi)	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

Place: Patna  
Date: 27.05.2019

For Agrawal Anil & Associates

Chartered Accountants

  
(Anil Kumar Agrawal)

M. No. 071338

Partner

Firm Reg. No 02470C





**DINA IRON & STEEL LIMITED**

FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2019

Annexure “B” to the Independent Auditor’s Report of even date on The Standalone Financial Statement of DINA IRON & STEEL LIMITED

