

KASTURI METAL COMPOSITE PRIVATE LIMITED**Registered Address :** D-13/1, Midc, Rajapeth Police Station Amravati Mh 444605 In**CIN :** U65465MH2005PTC157553**E-mail:** samit@steelfiberindia.in**BOARD OF DIRECTORS REPORT**

To

The Members of

KASTURI METAL COMPOSITE PRIVATE LIMITED

Your Directors have pleasure in presenting their Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended as on March 31, 2023.

1. FINANCIAL SUMMARY & HIGHLIGHTS

The summary of financial results of the Company for the year ended March 31, 2023 is as follows:

Particulars	For year ended 31 st March 2023 (Amount in Rs.)	For year ended 31 st March 2022 (Amount in Rs.)
Revenue from Operations	37,11,93,338	23,21,52,081
Other Income	28,47,011	20,33,575
Total Revenue (A)	37,40,40,349	23,41,85,656
Cost of Material Consumed	29,90,05,661	19,46,48,176
Changes in Inventories	(84,17,275)	(1,02,33,465)
Employee Benefit Expenses	2,33,98,601	2,07,11,077
Depreciation and amortization expenses	1,20,91,557	62,78,696
Finance costs	92,21,068	53,33,551
Other Expenses	1,34,74,803	43,04,703
Total Expenses (B)	34,87,74,414	22,10,42,737
Profit/(Loss) before exceptional item and tax	2,52,65,935	1,31,42,918
Exceptional Item	-	-
Profit/(Loss) before tax (A-B)	2,52,65,935	1,31,42,918
Less: Tax Expense		
1. Current Tax	64,06,619	28,65,098
2. Deferred Tax	(1,45,431)	4,42,712
Profit/(Loss) for the year	1,90,04,747	98,35,108
Earnings per share of 100/- each	240.20	124.31

2. STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of providing steel fibres to the national and international markets.

There has been no change in the business of the Company during the financial year ended 31st March, 2023.

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There has been no change in the constitution in the Board during the year under review. The composition of the Board of the company follows: -

1. Samit Surendra Singhai
2. Surendra Fatechand Singhai
3. Akash Surendra Singhai
4. Lata Singhai Surendra
5. Alka Samit Singhai
6. Pallavi Akash Singhai

4. WEB LINK OF ANNUAL RETURN, IF ANY

The Company does have any website i.e steelfiberindia.in. s However, being a private company there is no requirement for publication of Annual Return.

5. DIVIDEND

The Company has not declared any amount to be paid by way of dividend during the year.

6. BOARD MEETINGS

5 Board Meetings were held during the Financial Year ended 31st March 2023 i.e in compliance with provisions of section 173 of Companies Act 2013. Details of the Board Meetings held during the year under review are as under:

SR. NO.	DATE OF THE BOARD MEETING	ATTENDED BY
1	26 th May,2022	<ol style="list-style-type: none">1. Samit Surendra Singhai2. Surendra Fatechand Singhai3. Akash Surendra Singhai4. Lata Singhai Surendra5. Alka Samit Singhai6. Pallavi Akash Singhai
2	31 st August,2022	<ol style="list-style-type: none">1. Samit Surendra Singhai2. Surendra Fatechand Singhai3. Akash Surendra Singhai4. Lata Singhai Surendra5. Alka Samit Singhai6. Pallavi Akash Singhai
3	06 th September,2022	<ol style="list-style-type: none">1. Samit Surendra Singhai2. Surendra Fatechand Singhai3. Akash Surendra Singhai4. Lata Singhai Surendra5. Alka Samit Singhai6. Pallavi Akash Singhai

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4	7 th December,2022	1. Samit Surendra Singhai 2. Surendra Fatechand Singhai 3. Akash Surendra Singhai 4. Lata Singhai Surendra 5. Alka Samit Singhai 6. Pallavi Akash Singhai
5	18 th March,2023	1. Samit Surendra Singhai 2. Surendra Fatechand Singhai 3. Akash Surendra Singhai 4. Lata Singhai Surendra 5. Alka Samit Singhai 6. Pallavi Akash Singhai

7. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The Company being a private company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(6) of the Companies Act is not applicable.

8. HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

9. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company being a private company is not required to formulate a policy on Director's Appointment and Remuneration.

10. EXPLANATION OR COMMENTS ON AUDITORS' AND SECRETARIAL AUDIT REPORT

The Auditor's report does not contain any qualifications, reservations or adverse remarks or disclaimers. Notes to Accounts are self-explanatory and does not call for any further comments.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investments, given Guarantee and Securities during the year under review. There is no need to comply with the provisions of section 186 of Companies Act, 2013.

12. PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES

Particulars of Contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188 in form AOC - 2 is annexed herewith as "Annexure A"

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13. MATERIAL CHANGES AND COMMITMENT

There are no material changes and commitments occurred between the end of the Financial Year to which the Financial Statements relate and the date of this report, which affect the financial position of the company.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A)Conservation of energy:

The business operation of the company is not energy intensive. However, management is committed to adopt all measures to converse energy and save power.

(B)Technology absorption:

- (i) Efforts made towards technology absorption: Nil
- (ii) Benefits derived as a result of the above efforts: Nil
- (iii) Technology imported during the last three years: Nil
- (iv) Expenditure incurred on Research and Development: Nil

(C)Foreign exchange earnings and Outgo

Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil

15. RISK MANAGEMENT

The Company's risk management framework is in line with the current best practices and effectively addresses the emerging challenges in a dynamic business environment. The Company as on date of this report does not face any operational, economical, inflationary or other risks which in the opinion of the Board may threaten the existence of the Company.

16. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to section 135 of the Companies Act 2013 and rules made there under, the Company is not required to constitute corporate social responsibility ("CSR") committee and comply with said provision.

17. DETAILS OF MONEY ACCEPTED FROM DIRECTOR

During the period under review the Company has not accepted money in the form of unsecured loan from the director or relative of the director of the Company.

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18. CHANGE IN NATURE OF BUSINESS

During the year under review, there has been no significant changes in the nature of business of the Company.

19. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year under review, there was no change in the composition of Board of Directors of the Company. As on the date of signing of this report, the management of the Company comprised of following directors:

DIN	Name	Designation
00907782	Samit Surendra Singhai	Director
00907865	Surendra Fatechand Singhai	Director
01364889	Akash Surendra Singhai	Director
01364903	Lata Singhai Surendra	Director
05315921	Alka Samit Singhai	Director
06641324	Pallavi Akash Singhai	Director

20. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the period under review, no Company has become or ceased to be Subsidiary, Associates or Joint Venture of the Company.

21. DEPOSITS

The Company has not accepted any deposits under section 73 of Companies Act, 2013 during the year under review.

22. ISSUE OF SHARES & DEBENTURES

During the year under review the company has not issued shares or debentures.

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

To the best of our knowledge, the Company has not received any such orders from Regulators, Courts or Tribunals during the year, which may impact the Going Concern Status of the Company or its operations

24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring procedures in place to provide reasonable

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assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines, and delegation of power issued for the compliance of the same across the Company.

25. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, IF ANY,

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

26. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state that:

- a. In the preparation of the annual accounts for the year ended March 31,2023 , the applicable accounting standards read with requirements set out under schedule 111 to the Act have been followed and that there are no material departures for the same;
- 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 and of the loss of the Company for that period;
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the annual accounts on a going concern basis; and
- e. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. COMPLAINE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable secretarial standards (as amended from time to time) on meetings of the Board of Directors and Shareholders issued by ICSI and approved by Central Government under section 118 (10) of Companies Act, 2013.

28. AUDITORS

At the Annual General Meeting held in the year 2020 M/s Kaloti & Lathiya, Chartered Accountant (FRN: 104589W) were appointed as Statutory Auditor of the Company to hold office till the conclusion of Annual General Meeting to be held in the year 2025. As per provisions of Companies Act, 2013 the Appointment of Auditor shall be placed for ratification at every Annual General Meeting, Accordingly the appointment of M/s Kaloti &

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Lathiya, Chartered Accountant, as Statutory Auditor of the Company is placed for ratification by the shareholders.

29. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Our Company has zero tolerance for sexual harassment at workplace and has adopted a policy for prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act 2013 and rules made there under for prevention and redressal of complaints of the sexual harassment at the workplace. During the year ended March 31, 2023 there were Nil complaints recorded pertaining to Sexual harassment..

30. COST RECORD

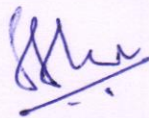
The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

31. ACKNOWLEDGEMENT

Your Directors place on the record their appreciation of the contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the company to achieve the desired results.

For and on behalf of the Board of Directors

KASTURI METAL COMPOSITE PRIVATE LIMITED

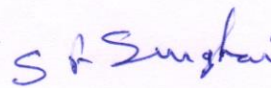


(SAMIT SURENDRA SINGHAL)

DIRECTOR

DIN: 00907782

Date:06/09/2023



(SURENDRA FATECHAND SINGHAL)

DIRECTOR

DIN: 00907865

Date: 06/09/2023