

**BOARD'S 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, 2019.

**1. FINANCIAL SUMMARY & HIGHLIGHTS**

The summary of financial results of the Company for the year ended March 31, 2019 is as follows:

Particulars	For year ended 31 <sup>st</sup> March 2019	For year ended 31 <sup>st</sup> March 2018
Revenue from Operations	128,669,535	124,969,215
Other Income	2,192,616	1,874,275
<b>Total Revenue (A)</b>	<b>130,862,151</b>	<b>126,843,490</b>
Purchase of stock in trade	114,361,526	99,264,699
Changes in Inventories	(3,336,370)	4,295,227
Employee Benefit Expenses	4,550,004	2,404,318
Depreciation and amortization expenses	3,209,889	3,935,754
Finance costs	3,520,859	4,240,837
Other Expenses	4,113,116	8,623,918
<b>Total Expenses (B)</b>	<b>126,419,024</b>	<b>122,764,753</b>
<b>Profit/(Loss) before exceptional item and tax</b>	<b>4,443,127</b>	<b>4,078,737</b>
Exceptional Item	-	-
<b>Profit/(Loss) before tax (A-B)</b>	<b>4,443,127</b>	<b>4,078,737</b>
Less: Tax Expense		
1. Current Tax	1,007,141	967,143
2. Deferred Tax	148,072	83,132
<b>Profit/(Loss) for the year</b>	<b>3,287,914</b>	<b>3,028,462</b>

**2. BOARD MEETINGS**

During the year under review, the Board of Directors met 04(Four) times. Details of the Board Meetings held during the year under review are as under:

**KASTURI METAL COMPOSITE PRIVATE LIMITED**  
**Registered Address: D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605**  
**CIN: U65465MH2005PTC157553**

<b>SR. NO.</b>	<b>DATE OF THE BOARD MEETING</b>	<b>ATTENDED BY</b>
1.	24 <sup>th</sup> June 2018	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
2.	13 <sup>th</sup> July 2018	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
3.	01 <sup>st</sup> November 2018	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
4.	20 <sup>th</sup> February 2019	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
5.	15 <sup>th</sup> March 2019	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai

**3. 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.

**4. 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.

**5. EXPLANATION OR COMMENTS ON AUDITORS' AND SECRETARIAL AUDIT REPORT**

There are no qualifications, reservations or adverse remarks or disclaimers made by the statutory auditors in their report. The Company is not required to obtain a Secretarial Audit Report under the provisions of the Act.

**6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review the company has given the short loans and advances of Rs. 1,330,223/- (Rupees Thirteen Lakhs Thirty Thousand Two Hundred and Twenty-Three Only) and has made investments amounting to Rs. 799,709/- (Rupees Seven Lakhs Ninety-Nine Thousand Seven Hundred and Nine Only).

**7. PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES**

During the year under review, all related party transaction entered by the Company were at arm's length basis and in ordinary course of business. Details of related party transaction entered during the year are given in the financial statement attached herewith along with this report.

**8. DIVIDEND**

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

**9. MATERIAL CHANGES AND COMMITMENT**

There are no material changes or commitments occurring after 31 March 2019 which may affect the financial position of the Company or may require disclosure.

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

**(A) Conservation of energy:**

## KASTURI METAL COMPOSITE PRIVATE LIMITED

Registered Address: D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605

CIN: U65465MH2005PTC157553

The business operation of the company is not energy intensive. However, management is committed to adopt all measures to conserve 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

## 11. 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.

## 12. 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.

## 13. CHANGE IN NATURE OF BUSINESS

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

## 14. 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 FatechandSinghai	Director
01364889	Akash Surendra Singhai	Director
01364903	Lata Singhai Surendra	Director

**KASTURI METAL COMPOSITE PRIVATE LIMITED**  
**Registered Address: D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605**  
**CIN: U65465MH2005PTC157553**

05315921	Alka SamitSinghai	Director
06641324	Pallavi Akash Singhai	Director

**15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any subsidiaries, joint ventures or associate companies.

**16. DEPOSITS**

During the year, the Company has not accepted any deposits within the meaning of Sections 73 and 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there under and, as such, no amount of principal or interest was outstanding as of the date of the Balance Sheet.

**17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS**

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

**18. 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 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.

**19. 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, the applicable accounting standards had been followed and that there are no material departures;
- b. the directors had 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;

**KASTURI METAL COMPOSITE PRIVATE LIMITED**

**Registered Address:** D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605

**CIN:** U65465MH2005PTC157553

- c. the directors had 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 had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**20. AUDITORS**

At an annual general meeting of the Company held for financial year 2014-15, M/s Kaloti&Lathiya, Chartered Accountants (FRN- 104589W) were appointed as the statutory auditors of the Company for the period of 5 years i.e. Period of account from which appointed 01/04/2015 to 31/03/2020. As per provision of the Companies Act, 2013 the Board hereby recommend ratification of appointment of the auditors at an ensuing annual general meeting.

**21. PREVENTION OF SEXUAL HARASSMENT**

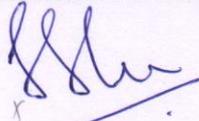
The Company has zero tolerance for sexual harassment at workplace and has adopted a policy for prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act 2013 and rules made there under for prevention and redressal of complaints of the sexual harassment at the workplace. During the year under review the company has not received any complaint in respect of it.

**22. ACKNOWLEDGEMENT**

Your Directors would like to express their heartfelt gratitude to all the customers, bankers, business associates, consultants, and various Government Authorities for their continued support, cooperation and association. The Directors would also like to thank and place on record their gratitude to all the members of the Company for their faith in the management and continued affiliation with the Company.

For and on behalf of the Board of Directors

**KASTURI METAL COMPOSITE PRIVATE LIMITED**



Samit S. Singhai  
**MANAGING DIRECTOR**  
DIN: 00907782  
Date: 28<sup>th</sup> June 2019



Surendra F. Singhai  
**DIRECTOR**  
DIN: 00907865  
Date: 28<sup>th</sup> June 2019