

KASTURI METAL COMPOSITE PRIVATE LIMITED

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

CIN: U65465MH2005PTC157553

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, 2020.

1. FINANCIAL SUMMARY & HIGHLIGHTS

The summary of financial results of the Company for the year ended March 31, 2020 is as follows:

Particulars	For year ended 31 st March 2020	For year ended 31 st March 2019
Revenue from Operations	147,825,269	128,669,535
Other Income	676,801	2,192,616
Total Revenue (A)	148,502,070	130,862,151
Purchase of stock in trade	129,583,519	114,361,526
Changes in Inventories	(4,015,934)	(3,336,370)
Employee Benefit Expenses	5,103,335	4,550,004
Depreciation and amortization expenses	4,083,481	3,209,889
Finance costs	3,644,349	3,520,859
Other Expenses	4,358,974	4,113,116
Total Expenses (B)	142,757,724	126,419,024
Profit/(Loss) before exceptional item and tax	5,744,346	4,443,127
Exceptional Item	-	-
Profit/(Loss) before tax (A-B)	5,744,346	4,443,127
Less: Tax Expense		
1. Current Tax	1,239,913	1,007,141
2. Deferred Tax	253,617	148,072
Profit/(Loss) for the year	4,250,816	3,287,914

2. BOARD MEETINGS

During the year under review, the Board of Directors met 05(Five) times. Details of the Board Meetings held during the year under review are as under:

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SR. NO.	DATE OF THE BOARD MEETING	ATTENDED BY
1.	28 th June 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
2.	30 th August 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.	01 st November 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
4.	06 th January 2020	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.	13 th March 2020	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai

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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. 3,327,976 /- (Rupees Thirty Three Lakhs Twenty Seven Thousand Nine Hundred and Seventy-Six Only) and has made investments amounting to Rs. 803,932 /- (Rupees Eight Lakhs Three Thousand Nine Hundred and Thirty-two 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 2020 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: