

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, 2021.

1. FINANCIAL SUMMARY & HIGHLIGHTS

The summary of financial results of the Company for the year ended March 31, 2021 is as follows:

Particulars	For year ended 31st March 2021	For year ended 31st March 2020
Revenue from Operations	199,873,027	147,825,269
Other Income	3,465,881	676,801
Total Revenue (A)	203,338,908	148,502,070
Purchase of stock in trade	163,017,861	129,591,1139
Changes in Inventories	7,336,981	(4,015,934)
Employee Benefit Expenses	6,000,000	5,103,335
Depreciation and amortization expenses	5,683,954	4,083,481
Finance costs	4,192,932	3,644,349
Other Expenses	4,799,778	4,351,380
Total Expenses (B)	191,031,506	142,757,724
Profit/(Loss) before exceptional item and tax	12,307,402	5,744,346
Exceptional Item	-	-
Profit/(Loss) before tax (A-B)	12,307,402	5,744,346
Less: Tax Expense		
1. Current Tax	3,063,567	1,239,913
2. Deferred Tax	51,220	253,617
Profit/(Loss) for the year	9,192,615	4,250,816

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

SR. NO.	DATE OF THE BOARD MEETING	ATTENDED BY
1.	1 st June 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
2.	14 th September, 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
3.	07 th December, 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
4.	08 th March, 2021	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

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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. 10,866,091/- (Rupees One Crore Eight Lakhs Sixty Six Thousand Ninety One Only) and has made investments amounting to Rs. 807,893/- (Rupees Eight Lakhs Seven Thousand Eight Hundred and Ninety Three 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 31st March 2021 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:

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