

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

KASTURI METAL COMPOSITE PRIVATE LIMITED

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

CIN: U65465MH2005PTC157553

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

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

- (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	579,546.78

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 Fatechand Singhai	Director
01364889	Akash Surendra Singhai	Director
01364903	Lata Singhai Surendra	Director
05315921	Alka Samit Singhai	Director
06641324	Pallavi Akash Singhai	Director

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

KASTURI METAL COMPOSITE PRIVATE LIMITED

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

CIN: U65465MH2005PTC157553

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;
- 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.

KASTURI METAL COMPOSITE PRIVATE LIMITED

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

CIN: U65465MH2005PTC157553

20. AUDITORS

At an annual general meeting of the Company held for financial year 2019-20, 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 01/04/2020 to 31/03/2025 and are eligible for re-appointment. As per provision of the Companies Act, 2013 the Board hereby recommend ratification of re-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

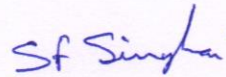
Your Directors would like to express their heartfelt gratitude to all the customers, bankers, business associates, consultants, and various Government Authorities for their continued support, cooperation and association. The Directors would also like to thank and place on record their gratitude to all 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: 29th October 2021



Surendra F. Singhai
DIRECTOR
DIN: 00907865
Date: 29th October 2021

LIST OF SHAREHOLDERS

TABLE A

Name of the company	Kasturi Metal Composite Private Limited
Type of share (Equity or Preference)	Equity Shares
Nominal amount per share (in Rs.)	Rs. 100/- (Rupees Hundred Only)
Premium / (Discount) amount per share (in Rs.)	Nil
Total number of Shares	59120 Equity Shares

TABLE B

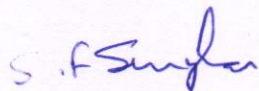
(List of Shareholders as on 31st March 2021)

Sr. No.	Name of Shareholders	Class of Shares	No. of Shares Held	Face Value (in Rs.)	Paid up Share Capital (in Rs.)	% of Shareholding
1	Samit S. Singhai	Equity	28952	100	2895200	49%
2	Surendra F. Singhai	Equity	14753	100	1475300	25%
3	Akash S. Singhai	Equity	6317	100	631700	11%
4	Lata S. Singhai	Equity	5194	100	519400	9%
5	Alka S. Singhai	Equity	247	100	24700	0.4%
6	Pallavi A. Singhai	Equity	247	100	24700	0.4%
7	Surendra Singhai HUF Equity	Equity	3400	100	340000	6%
		TOTAL	59120		5912000	100.00%

FOR KASTURI METAL COMPOSITE PRIVATE LIMITED


Samit S. Singhai
MANAGING DIRECTOR
DIN: 00907782




Surendra F. Singhai
DIRECTOR
DIN: 00907865

KASTURI METAL COMPOSITE PRIVATE LIMITED

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

CIN: U65465MH2005PTC157553

ITEM NO. 04

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE KASTURI METAL COMPOSITE PRIVATE LIMITED IN THE MEETING OF THE BOARD CONDUCTED ON 29th OCTOBER 2021 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT D-13/1, MIDC, RAJAPETH POLICE STATION AMRAVATI MH 444605 ON 10.00 A.M

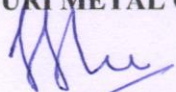
Approval of Financial Statements

“RESOLVED THAT pursuant to applicable provisions of Companies Act 2013 Financial Statements, Directors Report of the company be and are hereby approved by Board of Directors along with notes and schedules for the financial year ended on 31st March, 2021”

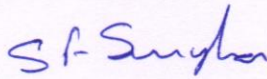
“FURTHER RESOLVED THAT Board of Directors of the company be and are hereby authorized to sign either jointly or severally financial statements on behalf of the company for the financial year ended on 31st March, 2021”

“FURTHER RESOLVED THAT Board of Directors of the company be and are hereby authorized to sign all e-forms required to be filed with MCA as per provisions of Companies Act, 2013”

**FOR & ON BEHALF OF
KASTURI METAL COMPOSITE PRIVATE LIMITED**


Samit S. Singhai
MANAGING DIRECTOR
DIN: 00907782




Surendra F. Singhai
DIRECTOR
DIN: 00907865