

**Kaloti & Lathiya**

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To The Members of **KASTURI METAL COMPOSITES PRIVATE LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **KASTURI METAL COMPOSITES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2020 and its profit including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year then ended.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Codes of Ethics issued by Institute of Chartered Accountancy of India together with ethical requirements that are relevant to our audit of financial statements under the provisions of Companies Act, 2013 and rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Codes of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Matters

Due to COVID 19 related lockdown, we were unable to observe the management's year-end physical verification of inventory. Consequently, we have performed alternate procedure to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items", and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these financial statements. Our opinion is not modified in respect of this matter.



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Mumbai Aurangabad Nagpur  
Yavatmal Wardha Pune Bhilai (C.G)



### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

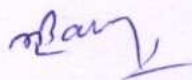
#### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- iii. The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
- iv. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- v. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- vi. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - a. The Company has not any pending litigations on its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There was no requirement to transfer amount to the Investor Education and Protection Fund by the Company.

For, **KALOTI & LATHIYA**  
**Chartered Accountants**  
Firm Registration No: 104589W

  
**CA. NILESH B. LATHIYA**  
**Partner**  
Membership No. - 039876



**UDIN: 21039876AAAABY2186**

Place: Amravati  
Date: 24/07/2021



## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of KASTURI METAL COMPOSITES PRIVATE LIMITED of even date)

- i. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- ii. In respect of the Company's Inventory:
  - (a) The Company's management at reasonable intervals has conducted physical verification of inventory.
  - (b) If any material discrepancies were noticed on physical verification, whether it has been accounted for in books of accounts.
  - (c) The Company has maintained proper records for Inventory.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to three persons, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
  - (a) The terms and conditions of the grant of such loans are, in our opinion, *prima facie*, not prejudicial to the Company's interest.
  - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
  - (c) The register of such loans and advances has been maintained.
- iv. The company has not provided loan to its Director which was repaid by them before 31.03.2021
  - (a) Samit Surendra Singhai - Managing Director
  - (b) Surendra Fatehchand Singhai - Director
  - (c) Lata Surendra Singhai - Director





- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Goods and Service Tax, and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - (c) There is no case pending before any forum regarding the payment of disputed statutory dues.
- viii. The Company has not defaulted in any repayment of any loans or borrowings from financial institutions, and banks. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix. The Company cannot raise money from public, hence for the reporting under clause 3(ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.



- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934.

For, **KALOTI & LATHIYA**  
**Chartered Accountants**  
Firm Registration No: 104589W



*Nilesh*  
**CA. NILESH B. LATHIYA**  
**Partner**  
Membership No. - 039876

**UDIN: 21039876AAAABY2186**

Place: Amravati  
Date: 24/07/2021



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements**

Note	Particulars
1	<b>Corporate information</b>  Kasturi Metal Composite (P) Ltd. is SME company which is located in MIDC, Amravati (MH). They are providing steel fibres to the national and international markets, since 1999. In addition, they are also offering Polypropylene Fiber (PP) Fibers, Steel Wool Fibres, Steel Wool and Scrubbers.
2	<b>Significant accounting policies (Illustrative)</b>
2.1	<b>Basis of accounting and preparation of financial statements</b>  These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.
2.2	<b>Use of estimates</b>  The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	<b>Inventories</b>  Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.
2.4	<b>Cash and cash equivalents</b>  Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	<b>Depreciation and amortisation</b>  Fixed assets are depreciated under the written down value method as per the rates and in the manner prescribed under Schedule II of the companies Act, 2013 with respect to residual value.
2.6	<b>Revenue recognition</b>  Revenue from sale of products is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and there is no uncertainty regarding amount of consideration & collectivity. Sales are net off sales tax and value added tax.
2.7	<b>Other income</b>  Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
2.8	<b>Tangible Fixed Assets</b>  The gross block of fixed assets is stated at cost of acquisition or construction including any cost attributable to bringing the assets to their working condition for the intended use.  <b>Intangible fixed assets</b>  Intangible assets are stated at their cost of development less accumulated amortization & impairment losses. An asset is recognized, where it is probable that future economic benefits will flow and where its cost can be reliably measured.





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements**

Note	Particulars																					
2.9	<b>Government grants and subsidies</b>  Government grants and subsidies are recognised as per AS-12, when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. Government grant which is not in the nature of capital grant is treated as income and credited to profit & loss account.																					
2.10	<b>Investments</b>  Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.																					
2.11	<b>Employee benefits</b>  All employee benefits falling due wholly within twelve months of rendering the service are classified as short term benefits and are recognised in the period in which the employee renders the related service. Termination benefits are recognized as an expense as and when incurred. Company has not provided for Gratuity.																					
2.12	<b>Borrowing costs</b>  Borrowing cost attributable to the procurement/ construction of fixed assets are capitalised as part of the respective assets upto the date of commissioning. Other borrowing costs are recognized as expense during the year in which they are incurred.																					
2.13	<b>Earnings per share</b>  Basic earning per equity share is being computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Calculation:- <table><tr><th>Particulars</th><th>As at 31st March, 2021</th><th>As at 31st March, 2020</th></tr><tr><td>Net profit / (loss) for the year from continuing operations</td><td>9,192,615</td><td>4,250,816</td></tr><tr><td>Less: Preference dividend and tax thereon</td><td>-</td><td>-</td></tr><tr><td>Net profit / (loss) for the year from continuing operations attributable to the equity shareholders</td><td>9,192,615</td><td>4,250,816</td></tr><tr><td>Weighted average number of equity shares</td><td>59,120</td><td>58,580</td></tr><tr><td>Par value per share</td><td>100</td><td>100</td></tr><tr><td>Earnings per share from continuing operations - Basic</td><td>155.49</td><td>72.56</td></tr></table>	Particulars	As at 31st March, 2021	As at 31st March, 2020	Net profit / (loss) for the year from continuing operations	9,192,615	4,250,816	Less: Preference dividend and tax thereon	-	-	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	9,192,615	4,250,816	Weighted average number of equity shares	59,120	58,580	Par value per share	100	100	Earnings per share from continuing operations - Basic	155.49	72.56
Particulars	As at 31st March, 2021	As at 31st March, 2020																				
Net profit / (loss) for the year from continuing operations	9,192,615	4,250,816																				
Less: Preference dividend and tax thereon	-	-																				
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	9,192,615	4,250,816																				
Weighted average number of equity shares	59,120	58,580																				
Par value per share	100	100																				
Earnings per share from continuing operations - Basic	155.49	72.56																				
2.14	<b>Taxes on income</b>  (a)'Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. (b)Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. (c)'The Company has recognised deferred tax liability on unabsorbed depreciation to the extent of the corresponding deferred tax asset on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.																					



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

2.15 Calculation for Deffered Tax:-			
Particulars		As at 31st March, 2021	As at 31st March, 2020
<b>Deferred tax (liability) / asset</b>			
<u>Tax effect of items constituting deferred tax liability</u>			
On difference between (current dep) book balance and tax balance of fixed assets		203,510	975,450
On expenditure deferred in the books but allowable for tax purposes		-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		-	-
Others		-	-
Tax effect of items constituting deferred tax liability		203,510	975,450
<u>Tax effect of items constituting deferred tax assets</u>			
Provision for compensated absences, gratuity and other employee benefits		-	-
Provision for doubtful debts / advances		-	-
<b>Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961</b>		-	-
On difference between (current dep) book balance and tax balance of fixed assets		-	-
Unabsorbed depreciation carried forward		-	-
Brought forward business losses		-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		-	-
Others		-	-
Tax effect of items constituting deferred tax assets		203,510	975,450
<b>Deferred Tax Liability / (Asset)</b>		<b>51,220</b>	<b>253,617</b>
2.16 Foreign Exchange Transactions			
Particulars		(in Rs)	
Sales		579,546.78	
Purchase		579,546.78	
<b>Total</b>		<b>579,546.78</b>	





## KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

## Balance Sheet as on 31st March 2021

(Amount in Rs.)

Particulars	Note	As on 31st March, 2021	As on 31st March, 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
(a) Share capital	3	5,912,000	5,912,000
(b) Reserves and surplus	4	46,570,776	37,389,478
(c) Money received against Share Warrant	-	-	-
		<b>52,482,776</b>	<b>43,301,478</b>
<b>Share Application Money Pending Allotment</b>		-	-
<b>Non-current liabilities</b>			
(a) Long-term borrowings	5	25,722,226	7,377,009
(b) Deferred tax liabilities (net)	2.15	912,003	860,783
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		<b>26,634,229</b>	<b>8,237,792</b>
<b>Current liabilities</b>			
(a) Short-term borrowings	6	19,918,890	36,571,873
(b) Trade payables	7	26,918,709	14,373,575
(c) Other current liabilities	8	-	139,900
(d) Short-term provisions	9	5,444,646	2,759,594
		<b>52,282,244</b>	<b>53,844,942</b>
<b>TOTAL</b>		<b>131,399,249</b>	<b>105,384,212</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	10		
(i) Tangible assets	10(i)	48,554,994	46,493,919
(ii) Intangible assets	10(ii)	31,047	38,809
		<b>48,586,041</b>	<b>46,532,727</b>
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		<b>48,586,041</b>	<b>46,532,727</b>
<b>Current assets</b>			
(a) Current investments	11	807,893	803,932
(b) Inventories	12	12,079,527	18,337,803
(c) Trade receivables	13	55,055,339	33,238,560
(d) Cash and cash equivalents	14	136,684	1,584,961
(e) Short-term loans and advances	15	10,866,091	3,327,976
(f) Other current assets	16	3,867,675	1,558,253
		<b>82,813,208</b>	<b>58,851,485</b>
<b>TOTAL</b>		<b>131,399,249</b>	<b>105,384,212</b>
See accompanying notes forming part of the financial statements			

In terms of our report attached

For Kaloti &amp; Lathiya

Chartered Accountants

(FRN:- 104589W)

CA Nilesh B. Lathiya  
Partner

Membership No. 039876

Place : Amravati

Date : 24/07/2021

UDIN: 21039876AAAABY2186



For and on behalf of the Board of Directors,

SAMIT SURENDRA SINGHAI

Director

DIN: 907782

Add: 12, Kasturi, Ganesh Vihar,

Saturna, Amravati

Maharashtra

Director

SURENDRA FATECHAND SINGHAI

Director

DIN: 907865

Add: 12, Kasturi, Ganesh Vihar,

Saturna, Amravati

Maharashtra

Director

**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2021**

(Amount in Rs.)

Particulars	Note	For year ended 31st March, 2021	For year ended 31st March, 2020
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (Net)	17	199,873,027	147,825,269
2 Other income	18	3,465,881	676,801
<b>3 Total revenue (1 + 2)</b>		<b>203,338,908</b>	<b>148,502,070</b>
<b>4 EXPENSES</b>			
(a) Cost of material consumed	19(i)	163,017,861	129,591,113
(b) Change in inventory	19(ii)	7,336,981	(4,015,934)
(c) Employee benefits expense	20	6,000,000	5,103,335
(d) Finance costs	21	4,192,932	3,644,349
(e) Depreciation and amortisation expense for the year	10	5,683,954	4,083,481
(f) Other expenses	22	4,799,778	4,351,380
<b>Total expenses</b>		<b>191,031,506</b>	<b>142,757,724</b>
<b>5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>12,307,402</b>	<b>5,744,346</b>
6 Exceptional items		-	-
<b>7 Profit / (Loss) before extraordinary items and tax (5 + 6)</b>		<b>12,307,402</b>	<b>5,744,346</b>
8 Extraordinary items		-	-
<b>9 Profit / (Loss) before tax (7 + 8)</b>		<b>12,307,402</b>	<b>5,744,346</b>
<b>10 Tax expense:</b>			
(a) Current tax expense for current year		3,063,567	1,239,913
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		3,063,567	1,239,913
(e) Deferred tax Liability/(Asset)	23	51,220	253,617
		<b>3,114,787</b>	<b>1,493,530</b>
<b>11 Profit / (Loss) from continuing operations (9 + 10)</b>		<b>9,192,615</b>	<b>4,250,816</b>
<b>12 Earnings per share (of 100/- each):</b>		<b>155.49</b>	<b>72.56</b>

In terms of our report attached

For Kaloti & Lathiya  
Chartered Accountants  
(FRN:- 104589W)

CA Nilesh B. Lathiya  
Partner  
Membership No. 039876

Place : Amravati  
Date : 24/07/2021  
UDIN: 21039876AAAABY2186



For and on behalf of the Board of Directors,

*[Signature]*

**SAMIT SURENDRA SINGHAI**  
Director  
DIN:907782  
Add: 12, Kasturi, Ganesh Vihar,  
Saturna, Amravati  
Maharashtra  
Director

*[Signature]*

**SURENDRA FATECHAND SINGHAI**  
Director  
DIN:907865  
Add: 12, Kasturi, Ganesh Vihar,  
Saturna, Amravati  
Maharashtra  
Director



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements****Note 3 : Share capital**

Particulars	As on 31st March, 2021		As on 31st March, 2020	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs 100 each	60,000	6,000,000	60,000	6,000,000
(b) Issued, Subscribed & Paid up				
Equity shares of Rs 100 each	59,120	5,912,000	59,120	5,912,000

Note: The Company has only one class of shares referred to as equity shares having face value Rs 100/- each. Each shareholder of equity shares is entitled to one vote per share.

**Notes:**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As on 31st March, 2021		As on 31st March, 2020	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares outstanding at the beginning of the year	59,120	5,912,000.00	55,720	5,572,000.00
Add : Shares issued during the year (shares issued in the year 2019-20 are for consideration otherwise than in cash)	-	-	3,400	340,000.00
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	59,120	5,912,000	59,120	5,912,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Equity Shareholders	As on 31st March, 2021		As on 31st March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>By Directors</b>				
Mr. Surendra F. Singhai	14,763	25	14,763	25
Mr. Samit S. Singhai	28,952	49	28,952	49
Mr. Akash S. Singhai	6,317	11	6,317	11
Mrs. Lata S. Singhai	5,194	9	5,194	9
Mrs. Alka Singhai	247	0.40	247	0.40
Mrs. Pallavi Singhai	247	0.40	247	0.40
Surendra Singhai HUF	3,400	6	3,400	6
<b>TOTAL</b>	<b>59,120</b>	<b>100</b>	<b>59,120</b>	<b>100</b>



**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 4 : Reserves and surplus**

(Amount in Rs.)

Particulars	As on 31st March, 2021	As on 31st March, 2020
<b>(a) Securities premium account</b>		
Opening balance	13,323,155	11,453,155
Add: Through Issue of New Shares	-	1,870,000
Closing balance	13,323,155	13,323,155
<b>(b) Surplus</b>		
Opening Balance	20,850,129	16,599,311
Add: Transferred through Surplus in Statement of Profit or Loss	9,192,615	4,250,816
Add: Income Tax Refund 2019-20	19,270	-
Add: Provision for Income Tax 2019-20	31,657	-
Add: Difference in Opening Balance	-	0.80
Less: Advance Tax & TDS 2018-19	(62,244.15)	
Closing balance	30,031,427	20,850,129
<b>(c) Capital Incentive</b>		
Opening balance	3,216,194	3,216,194
Closing balance	3,216,194	3,216,194
<b>Total</b>	<b>46,570,776</b>	<b>37,389,478</b>





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements**

(Amount in Rs.)

**Note 5 Long-term borrowings**

Particulars	As on 31st March, 2021	As on 31st March, 2020
(a) Term loans		
From bank		
Secured	24,952,298	16,489,923
Unsecured	-	-
	24,952,298	16,489,923
(b) Deposits		
Secured	-	-
Unsecured	-	-
	-	-
(c) Loans and advances from related parties		
Secured	-	-
Unsecured	769,928	539,896
	769,928	539,896
<b>Total</b>	<b>25,722,226</b>	<b>17,029,819</b>

**Notes:**

(i) Details of long term borrowings and nature of security in case of secured liabilities:

Particulars	Nature of security (Primary)	As on 31st March, 2021		As on 31st March, 2020	
		Secured	Unsecured	Secured	Unsecured
<b>Term loans from banks:</b>					
SBI Term Loan -23645	refer (ii) below	2,460,675	-	4,321,050	-
SBI TL A/c - 94538		9,038,114	-	9,652,810	-
SBI TL A/c - 25220		13,455,070	-	-	-
SBI Term Loan -62470		(1,561)	-	2,516,063	-
<b>Total</b>		<b>24,952,298</b>	<b>-</b>	<b>16,489,923</b>	<b>-</b>
<b>Loans and advances from related parties:</b>					
(List 1 Attached)		-	769,928	-	539,896
<b>Total</b>		<b>-</b>	<b>769,928</b>	<b>-</b>	<b>539,896</b>

(ii) Details of nature of security on Long Term Loans and guarantee by some of the directors or Others on them:

Above limit secured by primary security of charge on entire

1) Plot no.12, "KASTURI", Ganesh Vihar, Saturna, Amravati admeasuring 6300 sq. ft. in the name of LATA SURENDRA SINGHAI.

2) Plot at Ghanshyam Nagar, Amravati admeasuring 4300 sq.meters in the name of SURENDRA FATEHCHAND SINGHAI.

These limits are collatorally secured by personal Guarantee of Directors of firm &amp; Equitable mortgage of Following properties:

1) Unit - 1, D-13/1, MIDC, Amravati admeasuring 1950 sq. meters in the name of KASTURI METAL COMPOSITE PVT. LTD.

2) Unit - 2, A-30/3 &amp; A-30/3/1, MIDC, Amravati admeasuring 2925 sq. meters in the name of KASTURI METAL COMPOSITE PVT. LTD.



**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements**

(Amount in Rs.)

**Note 6 : Short-term borrowings**

Particulars	As on 31st March, 2021	As on 31st March, 2020
(a) Loans repayable on demand		
Secured	19,918,890	26,919,063
Unsecured	-	-
<b>Total</b>	<b>19,918,890</b>	<b>26,919,063</b>

**NOTES:**

(i) Details of short term borrowings and nature of security in case of secured liabilities:

Particulars	Nature of Security	As on 31st March, 2021		As on 31st March, 2020	
		Secured	Unsecured	Secured	Unsecured
(a) Loans repayable on demand From banks					
SBI CC A/c- 889306	Hypothecation of entire stock (\$)	19,918,890	-	26,919,063	-
<b>Total</b>		<b>19,918,890</b>	<b>-</b>	<b>26,919,063</b>	<b>-</b>

(ii) Details of nature of security on Short Term Loans and guarantee by some of the directors or Others on them:

(\$ ) Details of stock- Stock includes stock at factory premises or at any places including goods in transit.

**Note 7 : Trade payables**

Particulars	As on 31st March, 2021	As on 31st March, 2020
Trade payables (List 2 Attached)	26,888,709	14,343,575
Dealer Deposit Industrial Tech. Sol. Pvt.Ltd. Nepal (EMD)	30,000	30,000
<b>Total</b>	<b>26,918,709</b>	<b>14,373,575</b>





**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 8 : Short-term provisions**

Particulars	As on 31st March, 2021	As on 31st March, 2020
<b>(i) Provision for employee benefits and Statutory Dues:</b>		
(a) ESIC Payable	24,629	17,198
(b) Professional Tax [Salary]	9,925	7,675
(c) TDS Payable	189,184	52,793
(d) Salary Payable	660,489	26,864
(e) EPF Payable	125,856	36,376
(f) GST Payable	458,801	-
(g) TCS Payable	23,253	-
	1,492,136	140,907
<b>(ii) Provision - Others:</b>		
(a) Telephone Bill Payable	1,805	2,899
(b) Water Bill Provision	9,818	-
(c) Electricity Bill Payable	877,320	368,735
(d) Provision for Tax ( FY 2019-20)	-	1,239,913
(e) Provision for Tax ( FY 2018-19)	-	1,007,141
(f) Provision for Tax ( FY 2020-21)	3,063,567	-
	3,952,510	2,618,688
<b>Total</b>	<b>5,444,646</b>	<b>2,759,594</b>

**Note 9 : Other Current Liabilities**

Particulars	As on 31st March, 2021	As on 31st March, 2020
<b>Current Liabilities</b>		
(a) Output CGST RCM	-	69,950
(b) Output SGST RCM	-	69,950
<b>Total</b>	<b>-</b>	<b>139,900</b>



# KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements  
Note 10 (i) Tangible Assets

Notes forming part of the financial statements										
Note 10 (i) Tangible Assets										
Sr. No	Tangible Assets	Rate	Gross Block			Accumulated depreciation and impairment			Net Block	
			Balance as at 1st April 2020	Additions	Disposals	Balance as at 31st March 2021	Balance as at 1st April 2020	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31st March 2021
(Amount in Rs.)										
<b>A) OWNED</b>										
A)	Buildings									
1	Electrification	25.89%	548,525.00	-	-	548,525.00	59,116.00	126,523.01	185,639.01	489,409.00
2	Factory Shed	4.87%	6,022,193.00	619,366.22	-	6,641,559.22	2,648,665.24	248,387.21	2,897,052.45	3,373,527.76
3	Factory shed & office building (II)	4.87%	19,780,700.72	85,846.00	-	19,866,546.72	3,513,487.32	801,756.64	4,315,243.96	16,267,213.40
4	Turbine Godown 208	4.87%	3,284,237.00	-	-	3,284,237.00	369,685.90	141,938.62	511,624.52	2,914,551.10
5	Turbine Godown 209	4.87%	3,162,605.00	-	-	3,162,605.00	356,028.41	136,680.32	492,708.73	2,806,576.59
6	MIDC Plot No A - 98	0.00%	2,350,138.00	-	-	2,350,138.00	-	-	-	2,350,138.00
<b>Total</b>			<b>35,148,398.72</b>	<b>705,212.22</b>	<b>-</b>	<b>35,853,610.94</b>	<b>6,946,982.87</b>	<b>1,455,285.80</b>	<b>8,402,268.67</b>	<b>27,451,342.27</b>
<b>B) Plant &amp; Machinery</b>										
7	Electronic Weighing Scale	18.10%	37,414.00	72,000.00	-	109,414.00	32,553	7,036.63	-	4,860.52
8	Lab Equipment (*Note 2.5)	18.10%	131,570.00	-	-	131,570.00	104,818.17	4,769.96	109,588.13	26,751.83
9	Plant and Machinery (*Note 2.5)	18.10%	34,345,958.12	4,066,188.00	-	38,412,146.12	16,848,731.90	3,708,859.14	20,557,591.04	17,497,226.22
10	Transformer and Others (*Note 2.5)	18.10%	282,533.50	2,038,329.00	-	2,320,862.50	258,873.23	152,359.33	411,232.94	23,660.27
11	Air Conditioner	18.10%	205,946.00	136,562.50	-	342,508.50	126,645.15	17,773.67	144,418.82	79,300.85
12	Tea Vending Machine	45.07%	17,000.00	-	-	17,000.00	15,301.37	765.71	16,067.08	1,698.63
13	Wind Ventilation	18.10%	155,251.00	60,150.00	-	215,401.00	130,655.03	8,591.92	139,246.96	932.92
14	Cooler purchase	18.10%	39,222.03	-	-	39,222.03	26,688.84	2,267.13	28,965.97	12,523.19
15	Security System	18.10%	27,287.30	-	-	27,287.30	3,721.91	4,266.19	7,988.10	23,565.39
16	Automatic Sanitizer Machine	18.10%	-	132,000.00	-	132,000.00	-	22,321.02	22,321.02	-
<b>Total</b>			<b>35,242,181.95</b>	<b>6,505,229.50</b>	<b>-</b>	<b>41,747,411.45</b>	<b>17,547,999.08</b>	<b>3,929,010.69</b>	<b>21,477,010.15</b>	<b>17,694,182.87</b>
<b>C) Office equipment</b>										
17	Computer	63.16%	439,179.83	15,900.00	-	455,079.83	346,108.68	56,245.69	402,354.37	93,071.15
18	Furniture & Fixture	25.89%	841,046.62	111,779.63	-	952,826.25	335,797.82	143,099.17	478,896.99	505,248.80
<b>Total</b>			<b>1,280,226.45</b>	<b>127,679.63</b>	<b>-</b>	<b>1,407,906.08</b>	<b>681,906.50</b>	<b>199,344.86</b>	<b>881,251.36</b>	<b>598,319.95</b>
<b>D) Motor Vehicle</b>										
19	Super Carry Loading Vehicle	31.23%	-	399,146.78	0	399,146.78	-	92,550.98	92,550.98	-
<b>Total</b>			<b>-</b>	<b>399,146.78</b>	<b>-</b>	<b>399,146.78</b>	<b>-</b>	<b>92,550.98</b>	<b>92,550.98</b>	<b>-</b>
<b>GRAND TOTAL (A + B + C + D)</b>										
			<b>71,670,807.12</b>	<b>7,737,268.13</b>	<b>-</b>	<b>79,408,075.25</b>	<b>25,176,888.45</b>	<b>5,676,192.33</b>	<b>30,853,081.16</b>	<b>48,554,994.09</b>





**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Note 10 (ii) Intangible Assets**

Sr. No	Intangible Assets	Rate	Gross Block			Accumulated depreciation and impairment			Net Block	
			Balance as at 1st April 2020	Additions	Disposals	Balance as at 31st March 2021	Balance as at 1st April 2020	Eliminated on disposal of assets	Balance as at 1st April 2020	Balance as at 31st March 2021
1	Website Asset (Amortized)	20%	138,500.00	-	0	138,500.00	99,691.43	7761.56	38,808.57	31,047.00
	<b>Total</b>		<b>138,500.00</b>	<b>-</b>	<b>-</b>	<b>138,500.00</b>	<b>99,691.43</b>	<b>7,761.56</b>	<b>38,808.57</b>	<b>31,047.00</b>



**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 11 : Current Investments**

Particulars	As on 31st March, 2021	As on 31st March, 2020
Bank of Baroda FDR	70,635	66,674
Term deposit 0% interest rate (subsidy amount)	737,258	737,258
<b>Total</b>	<b>807,893</b>	<b>803,932</b>

**Note 12 : Inventories**

Particulars	As on 31st March, 2021	As on 31st March, 2020
(a) Raw Material	9,931,201	8,852,495
(b) Stock-in-trade (acquired for trading) ( As Valued & Certified by Management )	2,148,326	9,485,307
<b>Total</b>	<b>12,079,527</b>	<b>18,337,803</b>

**Note 13 : Trade receivables**

Particulars	As on 31st March, 2021	As on 31st March, 2020
Trade receivables outstanding for a period more than six months from the date they were due for payment Secured	-	-
Trade receivables outstanding for a period less than six months from the date they were due for payment (List 3 Attached)	55,055,339	33,238,560
<b>Total</b>	<b>55,055,339</b>	<b>33,238,560</b>

**Note 14 : Cash and cash equivalents**

Particulars	As on 31st March, 2021	As on 31st March, 2020
(a) Cash in hand	136,684	1,548,132
(b) Balances with banks	-	2,715
Akola Urban Co-Operative Bank - 0753	-	34,114
HDFC-2789	-	-
<b>Total</b>	<b>136,684</b>	<b>1,584,961</b>





**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 15 Short term Loans And Advances**

	Particulars	As on 31st March, 2021	As on 31st March, 2020
(a)	<b>Statutory Advances</b>		
	Advance Income Tax 2018-19	-	1,069,385
	Advance Income Tax 2019-20	93,448	1,301,704
	Advance Income Tax & TDS 2020-21	1,704,775	-
(b)	<b>Other Advances</b>		
	Dura Floor Concrete Solutions Pvt. Ltd.	8,939,367	-
	Kasturi Petroleum	-	719,886
	Flatwork Consulting LLP	-	25,000
	Staff Salary advance	128,500	212,000
	<b>TOTAL</b>	<b>10,866,091</b>	<b>3,327,976</b>

**Note 16 Other current assets**

	Particulars	As on 31st March, 2021	As on 31st March, 2020
(a)	<b>Statutory</b>		
	TCS Receivable 2020-21	75,084	-
	TDS Receivable from L&T	-	9,644
	GST RCM	-	139,900
	GST Receivable	-	713,118
	<b>Total</b>	<b>75,084</b>	<b>862,662</b>
(b)	<b>Deposits</b>		
	Water Deposit	18,121	18,121
	Telephone Deposit	3,000	3,000
	MSEB Deposit	1,236,970	416,970
	MPCB deposit	12,500	12,500
	Rent Deposit	2,500,000	-
	Mumbai Municipal Corporation Deposit	-	2,000
	Factory Rent Deposit (KSW)	-	211,000
	VAT Appeal Part Payment	22,000	22,000
	Export Inspection Agency Deposit	-	10,000
		<b>3,792,591</b>	<b>695,591</b>
	<b>TOTAL</b>	<b>3,867,675</b>	<b>1,558,253</b>



**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 17 Revenue from operations**

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Sale of products	199,873,027	147,825,269
	Total	199,873,027	147,825,269

**Note 18 Other income**

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(a)	Interest on Bank FDR	(3,961	4,223
(b)	Other Interest	444,950	364,831
(c)	Rental Income	190,000	-
(d)	Interest on Deposits	-	28,017
(e)	PSI 2013 VAT Subsidy	2,826,970	-
(f)	Bad Debts Recovered	-	279,730
	Total	3,465,881	676,801





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements****Note 19 (i) Cost of materials consumed**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Opening stock of Raw Material	8,852,495	8,182,448
Add : Purchases	133,240,288	107,020,206
	<b>142,092,783</b>	<b>115,202,654</b>
Add : Direct Expenses (Refer Note (i) below)	30,856,279	23,240,954
Less : Closing stock of Raw Material	9,931,201	8,852,495
<b>Cost of material consumed</b>	<b>163,017,861</b>	<b>129,591,113</b>

Note	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(i)	Branch Transfer	224,604	309,869
	Custom Duty on Import	65,987	143,034
	Electric Expenses	6,759,575	4,851,612
	Factory Rent	-	83,320
	FOREX Loss	3,035	7,594
	Freight Inward Charges	2,786,070	3,163,966
	Freight Forwarding Charges	8,637,570	5,650,103
	Import Expenses	55,381	72,041
	Packing Material	31,500	370,234
	Logistic Support Management	516,842	-
	Material Testing	33,470	27,590
	Repair and maintenance	1,706,896	806,099
	Rent	165,000	-
	Sample Material	86	184,830
	Wages	9,799,200	7,509,901
	Weighment Expenses	13,150	7,080
	Water Expenses	57,911	53,681
	<b>TOTAL</b>	<b>30,856,279</b>	<b>23,240,954</b>

**Note 19 (ii) Changes in inventories of finished goods**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Inventories at the end of the year</b>		
Stock-in-trade (Finished goods & WIP)	2,148,326	9,485,307
<b>Inventories at the beginning of the year</b>		
Stock-in-trade (Finished goods & WIP)	9,485,307	5,469,373
<b>Net (increase) / decrease</b>	<b>7,336,981</b>	<b>(4,015,934)</b>



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements****Note 20 : Employee Benefit Expense**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Directors Salary	✓ 6,000,000	5,103,335
<b>Total</b>	<b>6,000,000</b>	<b>5,103,335</b>

**Note 21 : Finance costs**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Bank Interest	✓ 4,055,205	3,226,955
Bank Charges and Commission	✓ 137,726	417,394
<b>Total</b>	<b>4,192,932</b>	<b>3,644,349</b>

**Note 22 : Other expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Accounting Charges	✓ 35,000	45,000
Administration and Office Expenses	✓ 215,184	126,774
Advertisement & Marketing Expenses	✓ 105,000	320,250
Audit Fees & Legal Fees	✓ 52,500	52,500
Bad Debt	✓ 239,200	12,684
Commission and Brokerage	✓ 1,846,300	1,135,675
Consultancy Charges	✓ 270,000	10,000
Discount	✓ 88,128	218,060
Insurance Expenses	✓ 107,089	71,826
Interest	→ ✓ 15,010	3,045
Interest paid on TDS	✓ 5,676	-
ISO Audit Expenses	✓ 30,500	20,600
Letter of Credit Commission	-	274,974
Local Conveyance Expense	✓ 88,000	-
Material Damage	✓ 3,337	3,540
Membership Fees	✓ 18,800	12,100
Municipal Tax	✓ 59,220	34,208
Postage & Courier	✓ 52,759	51,900
Printing & Stationary	✓ 80,634	77,801
Professional fees	✓ 125,365	51,700
ROC Expenses	✓ 27,500	32,700
Round off	987	167
Sales Promotion Expenses	(186,000)	186,000
Security Services	(18,800)	-
Staff Welfare Expenses	✓ 444,327	376,684
Telephone Expenses	(37,738)	75,335
Travelling Expenses	(528,590)	918,135
Uniform Expense	113,135	62,000
VAT and CST Dues	-	79,980
Vehicle & Conveyance	-	97,743
Website Development Charges	(5,000)	-
<b>TOTAL</b>	<b>4,799,778</b>	<b>4,351,380</b>





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

**Note 23 Disclosures under Accounting Standards**  
**Related party transactions**

**Details of related parties:**

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr.Surendra F. Singhai Mr.Samit S. Singhai Mr.Akash S. Singhai Sau. Lata S. Singhai Mrs. Alka Singhai Mrs. Pallavi Singhai Surendra Singhai HUF
Associates	Kasturi Petroleum Durafloor Concrete Solution LLP Kasturi Steelwoods

Note: Related parties have been identified by the Management.

**Details of related party transactions during the year ended 31 March, 2020 and balances outstanding as at 31 March, 2021:**

Particulars	Associates		KMP		Relatives of KMP		HUF of Director		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Receiving of services-										
Kasturi Steelwoods	329,937	246,808	-	-	-	-	-	-	329,937	246,808
Kasturi Petroleum	-	-	-	-	-	-	-	-	-	-
Durafloor Concrete Solution LLP	-	-	-	-	-	-	-	-	-	-
Mr. Surendra Singhai	-	-	1,200,000	1,200,000	-	-	-	-	1,200,000	1,200,000
Mr. Samit Singhai	-	-	1,200,000	900,000	-	-	-	-	1,200,000	900,000
Mr. Akash Singhai	-	-	1,200,000	900,000	-	-	-	-	1,200,000	900,000
Mrs. Lata Singhai	-	-	-	-	-	-	-	-	-	-
Ms Pallavi Singhai	-	-	1,200,000	1,103,335	-	-	-	-	1,200,000	1,103,335
Mrs. Alka Singhai	-	-	1,200,000	1,000,000	-	-	-	-	1,200,000	1,000,000
Mr. Surendra Singhai ( Rent )	-	-	-	-	-	-	83,320	83,320	165,000	1,000,000
<b>TOTAL</b>	<b>329,937</b>	<b>246,808</b>	<b>6,000,000</b>	<b>5,103,335</b>	<b>-</b>	<b>-</b>	<b>165,000</b>	<b>83,320</b>	<b>6,494,937</b>	<b>5,433,463</b>

**Finance (including loans and equity contributions in cash or in kind)**

Particulars	Associates		KMP		Relatives of KMP		HUF of Director		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Akash S. Singhai (HUF)	-	-	-	-	-	-	-	-	-	-
Mr. Akash S. Singhai (Current Account)	-	-	-	-	-	-	-	-	-	-
Mr. Samit S. Singhai (Current Account)	-	-	-	-	-	-	-	-	-	-
Ms Pallavi Singhai	-	-	-	-	-	-	-	-	-	-
Mrs. Alka Singhai	-	-	-	-	-	-	-	-	-	-
Mrs. Lata Singhai (Current Account)	-	-	-	-	-	-	-	-	-	-
Mrs. Lata Singhai (Loan)	-	-	-	-	-	-	-	-	-	-
Mr. Surendra Singhai	-	-	215,000	-	-	-	-	-	215,000	-
Samit S. Singhai (HUF) (In Kind)	-	-	-	-	-	-	2,210,000	2,210,000	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>650,336</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,210,000</b>	<b>2,210,000</b>	<b>650,336</b>	<b>-</b>



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

Balances outstanding at the end of the year

Particulars	Associates		KMP		Relatives of KMP		HUF of Director		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Loans and advances										
- Kasturi Petroleum	-	719,886	-	-	-	-	-	-	-	719,886
- Durafloor Concrete Solutions	8,939,367	3,801,491	-	-	-	-	-	-	8,939,367	3,801,491
Trade receivables										
- Kasturi Petroleum	45,063	-	-	-	-	-	-	-	45,063	-
Trade payables										
- Kasturi Petroleum	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>8,984,430</b>	<b>4,521,377</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,984,430</b>	<b>4,521,377</b>





**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****List 1 - Loans And Advances From Related Parties**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Mr. Akash S. Singhai [HUF]	55,000	50,000
Mr. Akash S. Singhai [Current]	435,336	17,836
Mr. Samit S. Singhai [Current]	-	141,092
Mr. Surendra F. Singhai [Current]	75,639	91,134
Mr. Samit S. Singhai [HUF]	55,000	50,000
Mrs. Alka S. Singhai	76,969	76,969
Mrs. Pallavi Akash Singhai	56,965	56,965
Mrs. Lata Singhai	15,019	55,900
<b>TOTAL</b>	<b>769,928</b>	<b>539,896</b>

**List 2 - Trade Payable**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A M Logistics	1,998,900	1,345,300
Aakar Sales	-	96,300
Abhishek Engineering & Chemicals Ltd	1,262,530	-
Admix Associates	-	524,327
Akola Maharashtra Road Lines	-	31,275
Albro Trading Company	9,019	-
Aramex India Pvt Ltd	7,254	-
Arihant Welding & Safety	13,393	6,478
Arun Mani	132,832	-
Arwa Enterprises	1,062	-
Asha Kumar Agrawal	-	114,000
Avinash Cargo Private Limited	905	2,153
Bajaj Reinforcement LLP	-	184,080
Basundhara Enterprises	17,346	22,302
Bhagwati Steel Corporation	2,752,561	-
Evenon Engineering Llp	100,000	100,000
Ezzy Hardware & Tools Centre	1,213	-
F K Hardware & Electrical	1,612	1,695
Geeta Packaging Industries Nagpur	253,227	66,435
Global Logistic Pvt Ltd	25,255	-
Gopal Sales Corporation	19,349	1,488
Gurumauli Sales & Courier Services	-	3,480
Heat Treat Well Nagpur	749	749
Huzefa Yusuf Vankanerwala	-	57,640
Ikon Led World & Electricals	-	2,845
JVB Bearings	20,495	13,814
Kaloti And Lathiya	3,243	3,243
Kamla Mani	618,833	-
Kisan Pipe Centre	-	23,959
Kothari Belting Company	-	6,698



**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553**

Kothari Power Solutions Pvt. Ltd	198,369	-
Kothari Power Systems	153,879	6,180
Krish Associates	6,596,955	4,254,604
KSR Constructions	39,920	39,920
Living Stulez Interior	8,000	8,000
Mindspace Shelters LLP	-	400,374
Mishra Transport Service	50,350	-
Mrs. Alka Singhai (Salary)	292,333	724,830
Mrs. Pallavi Singhai (Salary)	185,935	693,835
Nirmiti Enterprises	4,550	-
Novelty Stores	4,015	-
Patel Engineering Ltd. - Arunachal Pradesh	325	-
Peddington Lubricants & Coatings Pvt Ltd	56,640	-
PKN Industries	17,094	-
Porwal Paint House Pune	-	7,540
Precision Drawell Private Limited	9,577,679	1,117,674
Qualilab	-	15,989
Ronak Industry	27,609	116
S A Field Marketing & Services	-	259
Samit Singhai (Salary)	149,038	39,199
Shan Engineering Works	-	96,092
Shinde Security Guards Supplier Pvt Ltd	15,300	-
Shivam Logistics	44,360	-
Shree Maruti Courier Service Pvt. Ltd.	290	2,225
Shri Sant Gadge Maharaj Tea Stall	10,380	-
Simtek Solar & Electrical Industries	6,514	-
Sindh Machinery Stores	10,290	2,614
Standard Dies And Tools	41,701	53,703
Sunmech Industries Pvt. Ltd.	1,599	-
Surendra Singhai (HUF)	68,988	274,988
Syntho Lube Industry	-	15,930
Systematic Intel Industries Pvt. Ltd	1,795,702	3,766,173
Taherali Fida Husain Co	31,721	-
TCI Freight	50,182	3,673
Tejase Overseas	34,217	-
Turbhe Industrial Park Premises Co-Operative Society	6,362	6,362
United Auto Stores	11,564	11,328
Vinayaka Metal Industries	3,009	-
Viral Plywood	-	193,707
Xetex Industries Pvt Ltd.	154,061	-
<b>TOTAL</b>	<b>26,888,709</b>	<b>14,343,575</b>





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**List 3 - Trade Receivables**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Ajay Scientific Co.	1,719	1,719
Allied Nippon Limited	1,785,498	5,624,175
Arihant Machinery	9,000	-
Arihant Wires Machine India Pvt Ltd	-	7,080
Asian Axim Services	8,857	3,720
Assomac Machines Ltd	18,000	-
Astra Concrete Products	185,260	-
Badonia Technologies Pvt Ltd	608	-
Bhagwati Steel Corporation	-	109,896
Ceratech Friction Composites	2,724,524	3,498,684
Compo Advics (India) Pvt Ltd	410,641	503,861
Dhanlamxi Packaging Industries Private Limited	-	206,500
Dolphin Automation	-	3,350
Duraflor Concrete Solutions Llp	365,517	3,801,491
Glitter Metals Private Limited	-	3,976
Gukss Industries	-	1,888
Heirloom Ral Estate Private Limited	1,056,690	-
Hindustan Composites Limited	2,302,771	1,271,601
Hindustan Zinc Limited	25,155,538	6,195,000
Jindal Steel And Power Limited	6,391	6,391
K M Associates	-	5,027
Kasturi Petroleum	45,063	-
Kothari Power Solutions Pvt Ltd	-	14,160
Larsen & Turbo Limited - Tamil Nadu	-	27,404
Larsen & Turbo Limited, Construction	-	4,947
Nandini Enterprises	-	59,760
Nitin Builders	450,000	600,000
Nyati Engineers & Consultants Private Limited	-	517,489
Omex Tech Co. Ltd, China	100,160	-
Onycon Insfrasturcture- Madhya Pradesh	-	2,124
Patel Engineering Ltd - T 15 Sangaldan	2,745,558	-
Perfect Solutions Pune	-	5,091
Pragati Infra Solutions Pvt Ltd	1,605,886	-
R. K. Satish & Company	-	15,187
Rane Brake Lining Limited	654,900	-
RKS Steel Industries Pvt Ltd	2,197	2,197
RVR Projects Pvt Ltd - Andra Pradesh	961,700	-
S Subrahmanyam Construction Private Limited	-	28,199
Sairaj Entreprises	113,880	-
Salasar Alloy & Steel Industries Pvt. Ltd	2,800	2,800
Shamoil Exim Private Limited	-	17,343
Shri Krishna Pul & Engg Works	51,990	-
Simplex Infrastructures Limited - Darjeeling	918,630	-
Singhai Repowering Workshop	732,950	685,000
Sri Amruthalingeshwara Warehousing Llp	625,400	-
SSNR Projects Private Limited	-	860,220



**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

Sun Estates	708,000	-
Sundaram Brake Linings Limited	10,531,132	5,445,936
Superior Concrete Products Llp	92,630	88,500
Surface Coating Industries	681,450	-
TCR Engineering Services Private Limited	-	1,455
The Ramco Cements Limited	-	1,300,950
Univenture Corporation	-	162,940
Univenture Corporation Nagpur	-	1,032,440
Zarna Instrument Co.	-	20,060
Zenith Weldaids Limited	-	1,100,000
<b>TOTAL</b>	<b>55,055,339</b>	<b>33,238,560</b>





**KASTURI METAL COMPOSITES PRIVATE LIMITED**  
Schedule of Fixed Asset forming part of item no. 18 of Form 3CD for the year ended 31.3.2021  
Schedule of Depreciation Allowable As Per Income Tax Act, 1961

Sr. No	Particulars	Rate of Depreciation %	Gross Block					Deduction or transfer	Total as at 31.3.2021	Depreciation allowable	W D V as at 31.3.2021
			WDV as at 1.4.2020	Addition during the year		Total as at 31.3.2021					
				Before 1.10.2020	After 30.9.2020						
1	Block - I MDC Plot No A - 98 Total	-	2,350,138.00 2,350,138.00	- -	- -	2,350,138.00 2,350,138.00	- -	- -	2,350,138.00 2,350,138.00	- -	2,350,138.00 2,350,138.00
2	Block - II Factory Shed	10	2,567,533.14	-	619,366.22	3,186,899.36	-	287,721.63	2,899,177.74		
3	Factory Shed & Office building Unit II	10	12,985,040.36	85,846.00	-	13,070,886.36	-	1,307,088.64	11,763,797.72		
4	Turbhe Godown 208	10	2,525,373.57	-	-	2,525,373.57	-	252,537.36	2,272,836.21		
5	Turbhe Godown 209	10	2,431,761.55	-	-	2,431,761.55	-	243,176.15	2,188,585.39		
	Total		20,509,708.61	85,846.00	619,366.22	21,214,920.83	-	2,090,523.77	19,124,397.06		
6	Block - III Furniture & Fixtures Total	10	577,942.29 577,942.29	- -	111,779.63 111,779.63	689,721.92 689,721.92	- -	63,383.21 63,383.21	626,338.71 626,338.71		
7	Block - IV Electronic weighing scale	15	8,468.05	-	72,000.00	80,468.05	-	6,670.21	73,797.85		
8	Lab equipment	15	26,207.68	-	-	26,207.68	-	3,931.15	22,276.53		
9	Plant & Machinery	15	18,122,792.97	3,899,148.00	167,040.00	22,188,980.97	-	3,315,819.15	18,873,161.82		
10	Transformer & other	15	37,220.03	-	2,038,329.00	2,075,549.03	-	158,457.68	1,917,091.35		
11	Electrification	15	480,425.91	-	136,562.50	616,988.41	-	72,063.89	544,924.52		
12	Air Conditioner	15	88,582.99	-	-	88,582.99	-	23,529.64	65,053.35		
13	Tea Vending Machine	15	7,542.99	-	-	7,542.99	-	1,131.45	6,411.54		
14	Cooler	15	20,312.81	-	-	20,312.81	-	3,046.92	17,265.89		
15	Automatic Sanitizer Machine	15	-	132,000.00	-	132,000.00	-	19,800.00	112,200.00		
16	Security System	15	23,194.21	-	-	23,194.21	-	3,479.13	19,715.07		
17	Super Carry Loading Vehicle	15	-	399,146.78	-	399,146.78	-	59,872.02	339,274.76		
	Total		18,814,747.64	4,430,294.78	2,413,931.50	25,658,973.92	-	3,667,801.23	21,991,172.70		
18	Block - V Computer Total	40	94,572.98 94,572.98	15,900.00 15,900.00	- -	110,472.98 110,472.98	- -	44,189.19 44,189.19	66,283.79 66,283.79		
19	Block - VI Web Assets Total	25	31,709.27 31,709.27	- -	- -	31,709.27 31,709.27	- -	7,927.32 7,927.32	23,781.95 23,781.95		
20	Block - VII Wind Ventilation Total	40	4,024.11 4,024.11	- -	60,150.00 60,150.00	64,174.11 64,174.11	- -	13,639.64 13,639.64	50,534.46 50,534.46		
	Total (I+II+III+IV+V+VI+VII)		42,382,842.90	4,532,010.78	3,205,227.35	50,120,111.03	-	5,887,464.36	44,232,646.67		



**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553**

<b>Computation of Tax Provision :</b>	<b>Amount</b>
Profit As per Books	12,307,402
Add : Depreciation as per Companies Act	5,683,954
	17,991,356
Add : Disallowances	
TDS of L & T in Bad debts	9,644
Employee Share of PF disallowed u/s 36(1)(v)	58,932
Less: Depreciation as per IT Act	5,887,464
Profit As per Income Tax Act	12,172,468
<b>Tax On It</b>	<b>Round off 3,063,567</b>

<b>Deffered Tax Liability/assest</b>	<b>Amount</b>
Depreciation as per IT Act	5,887,464
Depreciation as per Companies Act	5,683,954
Timing Difference due to deperication	203,510
<b>Deffered Tax Liability</b>	<b>Round off 51,220</b>





# NOTES TO ACCOUNT

## 1) Auditors Remuneration

Particulars	2020-2021 (Amt in Rs.)	2019-2020 (Amt in Rs.)
Statutory Audit Fees	52500	52500

- 2) Previous year's figures have been regrouped/ rearranged wherever considered necessary to make them conform to the figure for the year.
- 3) In the opinion of the Management and to the best of their knowledge and belief the value on realization of Loans, Advances and other Current Assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

## 4) Earnings per share (Basic and diluted)

	31-03-2021	31-03-2020
Net profit for the year	9192615	4250816
Weighted average no. of shares outstanding During the year	59120	58580
Nominal and face value of equity share	100	100
Basic and diluted earning per share (Rs.)	155.49	72.56

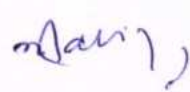
For  
KASTURI METAL COMPOSITES PRIVATE LIMITED

  
Managing Director/Chairman

Place: Amravati  
Date: 24/07/2021  
UDIN: 21039876AAAABY2186



For Kaloti & Lathiya  
Chartered Accountants  
FRN: 104589W

  
CA Nilesh B. Lathiya

Partner  
Membership No: 039876

## KASTURI METAL COMPOSITES PRIVATE LIMITED

Information required under Schedule III of the Companies Act, 2013  
BALANCE SHEET ABSTRACT AND A COMPANY'S GENERAL BUSINESS PROFILE

### I Registration Details

Registration No. U65465MH2005PTC157553	State Code: 27
Balance Sheet Date: 31.3.2021	

### II Capital Raised during the year (Amount in Rs.)

New Issue: NIL	Right Issue: NIL
Bonus Issue: NIL	Private Placement: NIL

### III Position of Mobilisation and Deployment of Funds (Amount in Rs.)

Total Liabilities: 13,13,99,249	Total Assets: 13,13,99,249
---------------------------------	----------------------------

#### Sources of Funds

Paid up Capital: 59,12,000	Reserves & Surplus: 4,65,70,776
Long Term Borrowing: 2,57,22,226	Deferred Tax Liabilities: 9,12,003
Current Liabilities: 5,22,82,244	

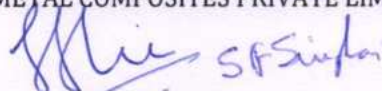
#### Application of Funds

Net Fixed Assets: 4,85,86,041	Investments & Deposits: 8,07,893
Loans and Advances: 1,08,66,091	Current Assets: 7,11,39,224

### IV Performance of Company (Amount in Rs.)

Turnover: 20,33,38,908	Total Expenditure: 19,10,31,506
Profit / (Loss) before Tax: 1,23,07,402	Profit / (Loss) after Tax: 91,92,615
Earnings Per Share: 155.49 (Basic & Diluted)	Dividend: Nil

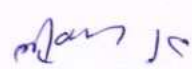
For  
KASTURI METAL COMPOSITES PRIVATE LIMITED

  
Managing Director/Chairman

Place: Amravati  
Date: 24/07/2021  
UDIN: 21039876AAAABY2186



For Kaloti & Lathiya  
Chartered Accountants  
FRN: 104589W

  
CA Nilesh B. Lathiya

Partner  
Membership No: 039876