

**KASTURI METAL COMPOSITES**  
**PRIVATE LIMITED,**  
**AMRAVATI**

**AUDITED FINANCIAL STATEMENTS**

**YEAR: 2021– 2022**

**Visit At : [www.kalotilathiya.com](http://www.kalotilathiya.com)**

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**Kaloti & Lathiya**

Chartered Accountants

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**Kaloti & Lathiya**

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To the Members of **KASTURI METALS COMPOSITE PVT. LTD.**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **KASTURI METALS COMPOSITE PVT. LTD.** (the Company), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Cash Flow Statement 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 accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2022 and its profit and its Cash Flows 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 Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including Annexure to Board's Report but does not include the financial statements and our auditors' 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 in the 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.



## Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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 and Cash Flows in accordance with accounting principles generally accepted in India. 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 implementation and maintenance of 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, the management and Board of Directors 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.

Those Board 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 Act, 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

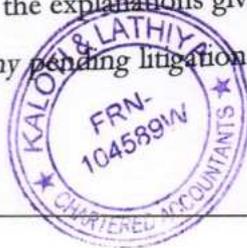


going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act;
  - e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164 (2) of the Act;
  - f) Reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company considering the limits specified in MCA notification dated 13th June, 2017.
  - g) 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:
    - i. The Company do not have any pending litigations that may impact on its financial position in its Financial Statements;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a)The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b)The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.

For, **KALOTI & LATHIYA**

**Chartered Accountants**

Firm Registration No: 104589W

*Nilesh*

**CA. NILESH B. LATHIYA**

**Partner**

**Membership No. - 039876**

**UDIN: 22039876AUQNNU1449**



Place: Amravati

Date:06/09/2022

**The Annexure A referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date**

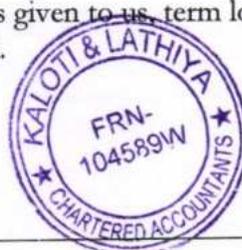
- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years 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 Property, Plant and Equipment were due for verification during the year and 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) Based on the information provided to us the title deed of all the immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) According to information and explanation given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, clause 3 (i)(d) of the Order is not applicable to the Company.
- (e) According to information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) According to information and explanation given to us, the Management of the Company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on such physical verification during the year.
- (b) According to information and explanation given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks on the basis of security of current assets. Accordingly, the provisions of Clause 2(b) of the Order are not applicable to the Company.
- (iii) The Company has made investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year, in respect of which:
- (a) The Company has not granted any loans or provided advances in the nature of loans, or stood guarantee, or provided security to four entities other than subsidiaries, joint ventures and associates.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.



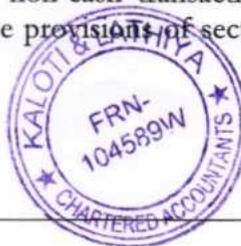
In respect of loans granted in earlier years, the company has made full provision for doubtful loans for entire loans, hence reporting under clause 3(iii)(c), (d), (e) and (f) of the order is not applicable to the company.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, wherever applicable with respect to the loans, investments, guarantees and securities.
- (v) According to information and explanations given to us, the Company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- (vi) To the best of our knowledge and belief, the Central Government has not been specified to maintain cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services and hence specific disclosure or reporting under this clause of the Order is not applicable.
- (vii)
- (a) According to the information given to us, In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities and There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the company has no disputed outstanding statutory dues as at 31<sup>st</sup> March, 2022.
- (viii) According to information and explanations given to us, the Company has not surrendered or disclosed any unrecorded transaction as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- (ix)
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, term loans were applied for the purpose for which the same were obtained.



- (d) In our opinion and according to the information and explanation given to us, the company has not raised funds on short term basis which has been utilised for long term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture.
- (f) The Company has not raised any loans during the year on the pledge of securities held in subsidiaries, associates or joint venture and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) Accordingly to information and explanation provided to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of Clause 3(x)(a) of the Order are not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of Clause 3(x)(b) of the Order are not applicable to the Company.
- (xi) (a) Accordingly to information and explanation provided to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year. Accordingly, the provisions of Clause 3(xi)(a) of the Order are not applicable to the Company.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of Clause 3(xi)(b) of the Order are not applicable to the Company.
- (c) As represented by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, the Company is not falling under ambit of provisions contained in section 177 of the Act, the relevant clause is not applicable. Further transactions with the related parties are in compliance with Section 188 of the Act and details of transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Requirement of conducting Internal Audit as per provision of Section 138 is not applicable to the company and hence specific disclosure or reporting under this clause of the Order is not applicable.
- (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 with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

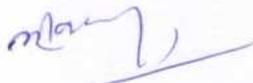


- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) In our opinion and according to the information and explanation provided to us, the Company has not incurred cash losses during the current financial year and in the immediately preceding financial year.
- (xviii) During the year there has not been any resignation of the statutory auditors. Accordingly, paragraph 3(xviii) of the Order are not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the information available and explanation provided up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.”
- (xx) According to our analysis provisions of Section 135 of the Act in respect of Corporate Social Responsibility is not applicable to the company, hence reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For, **KALOTI & LATHIYA**

**Chartered Accountants**

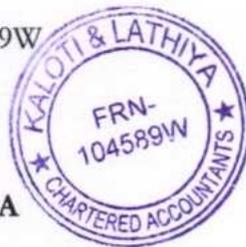
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**CA. NILESH B. LATHIYA**

**Partner**

**Membership No. - 039876**



**UDIN: 22039876AUQNNU1449**

Place: Amravati

Date: 06/09/2022

**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Other Regulatory Information**

**(a) Title deeds of immoveable property**

The company does not own any immoveable property whose title deed is not held in name of Company.

**(b) Fair Value of Investment Property**

The Company does not own any immovable property which is classified as Investment property as at the end of the year.

**(c) Revaluation of Property, Plant and Equipment (including Right-of-Use Assets) and Intangible Assets**

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

**(d) Loans and advances to promoters, directors, KMPs and related parties**

The company has granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties details of which are as follows.

Type of Borrower	Amount in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
1. Durafloor Concrete Solutions LLP	Rs 53,33,855	77.54%
2. Kasturi Petroleum	Rs . 10,00,000	14.54%

**(e) Capital Work In Progress**

The company does not have any capital work in progress for the year under audit.

**(f) Intangible Assets under Development**

The company does not have any intangible asset under development for the year under audit.

**(g) Details of Benami Property held**

The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

**(h) Borrowings obtained on the basis of security of current assets**

The Company has been sanctioned working capital limits from banks on the basis of security of current assets. The quarterly returns / statements filed by the Company with such banks are not in agreement with the books of accounts. The following month wise



discrepancy observed by us during our audit is as under. We have reported only those cases where variance is more than 10 percent.

Month	Name of the Bank	Particulars of security provided	Amount as per books of accounts (I)	Amount as per stock statement (II)	Difference (II-I)
Apr-21	SBI BANK	Finished goods and Debtors	5,18,81,743	6,26,45,735	1,07,63,992
May-21	SBI BANK	Finished goods and Debtors	5,81,55,163	6,55,59,427	74,04,264
Sep-21	SBI BANK	Finished goods and Debtors	5,22,57,726	6,11,40,483	88,82,757
Oct-21	SBI BANK	Finished goods and Debtors	5,87,64,928	9,12,80,395	3,25,15,467
Feb-22	SBI BANK	Finished goods and Debtors	5,99,35,205	7,61,92,260	1,62,57,055
Mar-22	SBI BANK	Finished goods and Debtors	7,01,76,994	7,70,70,410	68,93,416

**(i) Wilful Defaulter**

The Company has not been declared Wilful Defaulter by any bank or financial institution or any other lender.

**(j) Relationship with Struck off Companies**

The Company does not have any transactions with struck off companies.

**(k) Registration of charges or satisfaction with Registrar of Companies (ROC)**

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period

**(l) Compliance with number of layers of companies**

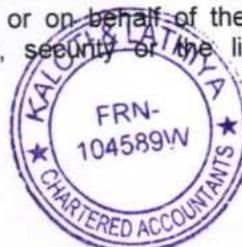
The Company is in compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**(m) Approved Scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**(n) Utilization of Borrowed funds and share premium:**

- (a) During the year, no funds have been advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) by the company to any other persons or entities, including foreign entities with the understanding whether recorded in writing or otherwise that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(b) During the year, the company has not received any fund from any persons or entities, including foreign entities (Funding Parties) with the understanding whether recorded in writing or otherwise that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**(o) Undisclosed Income**

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

**(p) Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in crypto currency or virtual currency during the financial year.



**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 except interest on income tax refund 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.

For Kasturi Metal Composites Pvt Ltd  
  
Director



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

Note	Particulars																								
2.9	<p><b>Government grants and subsidies</b></p> <p>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 &amp; loss account.</p>																								
2.10	<p><b>Investments</b></p> <p>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.</p> <p>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.</p>																								
2.11	<p><b>Employee benefits</b></p> <p>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.</p> <p>Termination benefits are recognized as an expense as and when incurred.</p> <p>Company has not provided for Gratuity.</p>																								
2.12	<p><b>Borrowing costs</b></p> <p>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.</p>																								
2.13	<p><b>Earnings per share</b></p> <p>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.</p> <p>Calculation:-</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">As at 31st March, 2022</th> <th style="text-align: right;">As at 31st March, 2021</th> </tr> </thead> <tbody> <tr> <td>Net profit / (loss) for the year from continuing operations</td> <td style="text-align: right;">9835.11</td> <td style="text-align: right;">9192.62</td> </tr> <tr> <td>Less: Preference dividend and tax thereon</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>Net profit / (loss) for the year from continuing operations attributable to the equity shareholders</td> <td style="text-align: right;">9835.11</td> <td style="text-align: right;">9192.62</td> </tr> <tr> <td>Weighted average number of equity shares</td> <td style="text-align: right;">79,120</td> <td style="text-align: right;">79,120</td> </tr> <tr> <td>Par value per share</td> <td style="text-align: right;">100</td> <td style="text-align: right;">100</td> </tr> <tr style="background-color: #cccccc;"> <td><b>Earnings per share from continuing operations - Basic</b></td> <td style="text-align: right;"><b>124.31</b></td> <td style="text-align: right;"><b>116.19</b></td> </tr> <tr style="background-color: #cccccc;"> <td><b>Earnings per share from continuing operations - Diluted</b></td> <td style="text-align: right;"><b>124.31</b></td> <td style="text-align: right;"><b>116.19</b></td> </tr> </tbody> </table> <p><b>Note</b>            EPS of previous year ended as on 31st March 2021 has been restated .Restated EPS has been calculated after considering 20000 bonus shares issued during FY 21-22. In previous year there were 59,120 shares only.</p>	Particulars	As at 31st March, 2022	As at 31st March, 2021	Net profit / (loss) for the year from continuing operations	9835.11	9192.62	Less: Preference dividend and tax thereon	0.00	0.00	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	9835.11	9192.62	Weighted average number of equity shares	79,120	79,120	Par value per share	100	100	<b>Earnings per share from continuing operations - Basic</b>	<b>124.31</b>	<b>116.19</b>	<b>Earnings per share from continuing operations - Diluted</b>	<b>124.31</b>	<b>116.19</b>
Particulars	As at 31st March, 2022	As at 31st March, 2021																							
Net profit / (loss) for the year from continuing operations	9835.11	9192.62																							
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<b>Earnings per share from continuing operations - Basic</b>	<b>124.31</b>	<b>116.19</b>																							
<b>Earnings per share from continuing operations - Diluted</b>	<b>124.31</b>	<b>116.19</b>																							
2.14	<p><b>Taxes on income</b></p> <p>(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.</p> <p>(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.</p> <p>(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.</p>																								

For Kasturi Metal Composites Pvt. Ltd.

S. S. Sarda  
 Director



**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, 2022	As at 31st March, 2021	
<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	1759.03	975.45	
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	-	-	
<b>Tax effect of items constituting deferred tax liability</b>	<b>1759.03</b>	<b>975.45</b>	
<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	-	-	
<b>Tax effect of items constituting deferred tax assets</b>	<b>1759.03</b>	<b>975.45</b>	
<b>Deferred Tax Liability / (Asset)</b>	<b>442.71</b>	<b>253.62</b>	
<b>2.16 Foreign Exchange Transactions</b>			
<b>Particulars</b>			
Sales		111766.34	
Purchase		376.75	
Fixed Assets		9308.10	
<b>Total</b>		<b>121451.19</b>	
<b>2.17 Micro Small &amp; Medium Enterprise Development Act,2006</b>			
The Concern has not received any information from the supplier regarding their status under the Micro Small & Medium Enterprise Development Act,2006 and Hence discloser ,if any relating to amount unpaid as at year end together with interest payable as required under the said Act could not be disclosed. The management is of opinion that interest , if any on such amount will not be material.			
<b>2.18</b> Previous figures have been regrouped and reclassified wherever considered necessary so as to confirm with those of current year			

  
 For Kasturi Metal Composites Pvt. Ltd.  
**S. S. Sufi**  
 Director



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

Note 24 Disclosures under Accounting Standards  
Related party transactions

(Amount in Thousands)

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
Associates	Kasturi Petroleum Durafloor Concrete Solution Kasturi Steelwoods

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:

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
<b>Receiving of services-</b>										
Kasturi Steelwoods	738.95	329.94	-	-	-	-	-	-	738.95	329.94
Kasturi Petroleum	2506.54	-	-	-	-	-	-	-	2506.54	-
Durafloor Concrete Solution LLP	-	-	1240.00	1200.00	-	-	-	-	1240.00	1200.00
Mr. Surendra Singhai	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Samit Singhai	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Akash Singhai	-	-	-	-	-	-	-	-	-	-
Mrs. Lata Singhai	-	-	-	-	-	-	-	-	-	-
Ms Pallavi Singhai	-	-	-	-	-	-	-	-	-	-
Mrs. Alka Singhai	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Surendra Singhai ( Rent )	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Surendra Singhai HUF	-	-	180.00	-	-	-	-	-	180.00	-
<b>TOTAL</b>	<b>3245.49</b>	<b>329.94</b>	<b>6220.00</b>	<b>6000.00</b>	<b>-</b>	<b>-</b>	<b>200.00</b>	<b>165.00</b>	<b>9665.49</b>	<b>6494.94</b>

For Kasturi Metal Composites Pvt. Ltd.

Sf Singhai Director






**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

Balance Sheet as on 31 March 2022

(Amount in Thousands)			
Particulars	Note	As on 31st March, 2022	As on 31st March, 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
(a) Share capital	3	7912.00	5912.00
(b) Reserves and surplus	4	54225.87	46570.78
(c) Money received against Share Warrant	-	-	-
		<b>62137.87</b>	<b>52482.78</b>
<b>Share Application Money Pending Allotment</b>			
		-	-
<b>Non-current liabilities</b>			
(a) Long-term borrowings	5	37311.02	17420.13
(b) Deferred tax liabilities (net)	2.15	1354.72	912.00
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		<b>38665.74</b>	<b>18332.13</b>
<b>Current liabilities</b>			
(a) Short-term borrowings	6	47618.14	28222.55
(b) Trade payables	7	21576.67	26918.71
(c) Other current liabilities		-	-
(d) Short-term provisions	8	6533.46	5444.85
		<b>75728.27</b>	<b>60585.91</b>
<b>TOTAL</b>		<b>176531.88</b>	<b>131400.81</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment & Intangible Assets	9		
(i) Tangible assets	9(i)	76014.38	48554.99
(ii) Intangible assets	9(ii)	24.84	31.05
(iii) Capital work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
		<b>76039.22</b>	<b>48586.04</b>
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	10	4410.55	3792.59
		<b>80449.77</b>	<b>52378.63</b>
<b>Current assets</b>			
(a) Current investments	11	74.11	807.89
(b) Inventories	12	28993.96	12079.53
(c) Trade receivables	13	46071.06	55055.34
(d) Cash and cash equivalents	14	10848.15	138.24
(e) Short-term loans and advances	15	6878.56	9067.87
(f) Other current assets	16	3216.28	1873.31
		<b>96082.11</b>	<b>79022.18</b>
<b>TOTAL</b>		<b>176531.88</b>	<b>131400.81</b>
<b>See accompanying notes forming part of the financial statements</b>			
<p>In terms of our report attached For Kaloti &amp; Lathiya Chartered Accountants (FRN- 104589W)</p> <p>CA Nilesh B. Lathiya Partner Membership No. 039876</p> <p>Place : Amravati Date : 06/09/2022 UDIN: 22039876AUQNNU1449</p>			
<p>For <b>Kasturi Metals Composites Pvt. Ltd.</b></p> <p>SAMIT SURENDRA SINGHAI Director DIN:907782 Add: 12, Kasturi, Ganesh Vihar, Saturna, Amravati Maharashtra</p> <p>SURENDRA FATECHAND SINGHAI Director DIN:907865 Add: 12, Kasturi, Ganesh Vihar, Saturna, Amravati Maharashtra</p>			

**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 March 2022**

(Amount in Thousands)

Particulars	Note	For year ended 31st March, 2022	For year ended 31st March, 2021
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (Net)	18	232152.08	199873.03
2 Other income	19	2033.58	3465.88
<b>3 Total Income (1 + 2)</b>		<b>234185.66</b>	<b>203338.91</b>
<b>4 EXPENSES</b>			
(a) Cost of material consumed	20	194648.18	153218.66
(b) Change in inventory	20	-10233.47	7336.98
(c) Employee benefits expense	21	20095.90	15799.20
(d) Finance costs	22	5333.55	4192.93
(e) Depreciation and amortisation expense for the year	10	6278.70	5683.95
(f) Other expenses	23	4919.88	4799.78
<b>Total expenses</b>		<b>221042.74</b>	<b>191031.51</b>
<b>5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>13142.92</b>	<b>12307.40</b>
6 Exceptional items		-	-
<b>7 Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>13142.92</b>	<b>12307.40</b>
8 Extraordinary items			-
<b>9 Profit / (Loss) before tax (7 + 8)</b>		<b>13142.92</b>	<b>12307.40</b>
<b>10 Tax expense:</b>			
(a) Current tax expense for current year		2865.10	3063.57
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		2865.10	3063.57
(e) Deferred tax Liability/(Asset)	23	442.71	51.22
		<b>3307.81</b>	<b>3114.79</b>
<b>11 Profit / (Loss) from continuing operations (9 + 10)</b>		<b>9835.11</b>	<b>9192.62</b>
<b>12 Earnings per share (of 100/- each):</b>			
Basic		124.31	116.19
Diluted		124.31	116.19

In terms of our report attached

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

  
CA Nilesh B. Lathiya

Partner  
Membership No. 039876

Place : Amravati  
Date : 06/09/2022

UDIN: 22039876AUQNNU1449



For and on behalf of the Board of Directors,

For Kasturi Metal Composites Pvt. Ltd.



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

**Kasturi Metal Composite Pvt. Ltd.**

**CIN : U65465MH2005PTC157553**

**Cash Flow Statement**

**For the year ended 31st March, 2022**

**(Amount in Thousands)**

Particulars	For the year ended 31 March, 2022	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<u>Net Profit Before Tax</u>		13142.92
<u>Adjustments for:</u>		
Depreciation	6278.70	
Subsidy Received	-1022.20	
Interest & Finance Charges	5400.62	
Profit on sale of fixed asset	-	
Interest Income	-494.81	
Dividend Income	-	
<b>Operating Profit before Working Capital Changes</b>		<b>10162.31</b>
<u>Adjustments for:</u>		
Decrease/(Increase) in Trade & Receivables	8984.28	
Decrease/(Increase) in Inventories	-16914.43	
Decrease/(Increase) in Other Non Current Assets	-617.96	
Increase/(Decrease) in Payables	-5342.04	
Increase/(Decrease) in General Reserve	-180.01	
Increase/(Decrease) in Short Term Provisions	-1776.28	
Decrease/(Increase) in Short term Loans and advances	2189.31	
Decrease/(Increase) in Other current asset	1720.86	
<b>Cash generated from operations</b>		<b>11368.95</b>
Income Tax paid		<b>-3063.83</b>
<b>Net Cash flow from Operating activities</b>		<b>8305.12</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-33731.87	
Sale of Fixed asset	-	
Subsidy Received	1022.20	
Decrease/(Increase) in current Investment	733.78	
Interest Income	494.81	
<b>Net Cash Inflow/(Outflow) in Investing activities</b>		<b>-31481.08</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long term Borrowings	19890.90	
Proceeds in Short term Borrowings	19395.59	
Proceeds from Issue of Shares		
Interest paid	-5400.62	
<b>Net Cash Inflow/(Outflow) in financing activities</b>		<b>33885.87</b>
<b>Net increase in cash &amp; Cash Equivalents (A+B+C)</b>		<b>10709.90</b>
Cash and Cash equivalents as at 1st April, 2021		<b>138.24</b>
Cash and Cash equivalents as at 31st March, 2022		<b>10848.15</b>
Cash in Hand		839.32
Cash at Bank		10008.83
<b>Cash &amp; Cash equivalents as stated</b>		<b>10848.15</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 : 06/09/2022  
UDIN : 22039876AUQNNU1449



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

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

(Amount in Rs.)

Particulars	As on 31st March, 2022		As on 31st March, 2021	
	Number of shares	Rs. In Thousands	Number of shares	Rs. In Thousands
(a) Authorised				
Equity shares of Rs 100 each	80,000	8000.00	60,000	6000.00
(b) Issued, Subscribed & Paid up				
Equity shares of Rs 100 each	79,120	7912.00	59,120	5912.00

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, 2022		As on 31st March, 2021	
	Number of shares	Rs. In Thousands	Number of shares	Rs. In Thousands
Equity shares outstanding at the beginning of the year	59,120	5912.00	55,720	5572.00
Add : Shares issued during the year (shares issued in the year 2019-20 are for consideration otherwise than in cash)	-	-	3,400	340.00
Add : Bonus Shares issued during the year	20,000	2000.00	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	79,120	7912.00	59,120	5912.00

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

Equity Shareholders	As on 31st March, 2022		As on 31st March, 2021	
	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	19,759	24.97	14,763	24.97
Mr.Samit S. Singhai	38,748	48.97	28,952	48.97
Mr.Akash S. Singhai	8,453	10.68	6,317	10.69
Mrs.Lata S. Singhai	6,952	8.79	5,194	8.79
Surendra Singhai HUF	4,550	5.75	3,400	5.75
	<b>78462</b>	<b>99.17</b>	<b>58626</b>	<b>99.16</b>

**Note :**

The company has issued 20000 bonus shares during the year ended 31st March 2022 the details of the same are mentioned below.

Promoter Name	No. of shares
(1) Mr.Surendra F. Singhai	4996
(2) Mr.Samit S. Singhai	9796
(3) Mr.Akash S. Singhai	2136
(4) Mrs.Lata S. Singhai	1758
(5) Mrs.Alka Singhai	82
(6) Mrs. Pallavi Singhai	82
(7) Surendra Singhai HUF	1150
	<b>20000</b>



For Kasturi Metal Composites Pvt. Ltd.  
 Director  
 SFS

**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 100 per share.

Each holder of equity shares is entitled to one vote per share.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Details of Shareholding of Promoters**

Shares held by promoters as at March 31, 2022			% Change during the year
Promoter Name	No. of shares	% of total shares	
(1) Mr.Surendra F. Singhai	19759	24.97	33.84
(2) Mr.Samit S. Singhai	38748	48.97	33.84
(3) Mr.Akash S. Singhai	8453	10.68	33.81
(4) Mrs.Lata S. Singhai	6952	8.79	33.85
(5) Mrs.Alka Singhai	329	0.42	33.20
(6) Mrs. Pallavi Singhai	329	0.42	33.20
	74570	94.25	

Shares held by promoters as at March 31, 2021			% Change during the year
Promoter Name	No. of shares	% of total shares	
(1) Mr.Surendra F. Singhai	14763	24.97	-
(2) Mr.Samit S. Singhai	28952	48.97	-
(3) Mr.Akash S. Singhai	6317	10.69	-
(4) Mrs.Lata S. Singhai	5194	8.79	-
(5) Mrs.Alka Singhai	247	0.42	-
(6) Mrs. Pallavi Singhai	247	0.42	-
	55720	94.25	



For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]*  
Director

**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Note 4 : Reserves and surplus**

(Amount in Thousands)

Particulars	As on 31st March, 2022	As on 31st March, 2021
<b>(a) Securities premium account</b>		
Opening balance	13323.16	13323.16
<b>Add:</b> Through Issue of Bonus Shares	13400.00	-
Closing balance	26723.16	13323.16
<b>(b) General Reserve</b>		
Opening Balance	30031.43	20850.13
<b>Add:</b> Profit for the year	9835.11	9192.62
<b>Add:</b> Income Tax Refund 2019-20	-	19.27
<b>Add:</b> Provision for Income Tax 2019-20	-	31.66
<b>Less:</b> Bonus issue of equity shares from accumulated reserves	-15400.00	-
<b>Less:</b> Advance Tax & TDS 2018-19	-	-62.24
<b>Less:</b> Advance Tax & TDS 2019-20	-37.56	-
<b>Less:</b> Advance Tax & TDS 2020-21	-142.45	-
Closing balance	24286.52	30031.43
<b>(c) Capital Reserve</b>		
Opening balance	3216.19	3216.19
Closing balance	3216.19	3216.19
<b>Total</b>	<b>54225.87</b>	<b>46570.78</b>

For Kasturi Metal Composites Pvt. Ltd.  
S. S. Saha  
Director



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements**

(Amount in Thousands)

**Note 5 Long-term borrowings**

Particulars	As on 31st March, 2022	As on 31st March, 2021
<b>(a) Term loans</b>		
From bank		
Secured	36145.95	16650.20
Unsecured	-	-
	36145.95	16650.20
<b>(b) Deposits</b>		
Secured	-	-
Unsecured	-	-
	-	-
<b>(c) Loans and advances from related parties</b>		
Secured	-	-
Unsecured	1165.08	769.93
	1165.08	769.93
<b>Total</b>	<b>37311.02</b>	<b>17420.13</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, 2022		As on 31st March, 2021	
		Secured	Unsecured	Secured	Unsecured
<b>Term loans from banks:</b>					
SBI Overdraft - 44833		16286.86	-	-	-
SBI Buyer's Credit		4118.74	-	-	-
SBI Term Loan -23645		-	-	-	-
SBI GECL - 77271		4490.15	-	-	-
SBI GECL A/c - 94538	refer (ii) below	3141.93	-	6141.93	-
SBI TL A/c - 25220		8108.27	-	10508.27	-
		-	-	-	-
<b>Total</b>		<b>36145.95</b>	<b>-</b>	<b>16650.20</b>	<b>-</b>
<b>Loans and advances from related parties:</b>					
(List 1 Attached)			1165.08	-	769.93
<b>Total</b>		<b>-</b>	<b>1165.08</b>	<b>-</b>	<b>769.93</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.

For Kasturi Metal Composite Pvt. Ltd.  
  
 Director



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

**Notes forming part of the financial statements**

**Note 6 : Short-term borrowings**

(Amount in Thousands)

Particulars	As on 31st March, 2022	As on 31st March, 2021
<b>(a) Loans repayable on demand</b>		
Secured		
Unsecured	40,618,141	19,918,890
<b>Total</b>	40,618,141	19,918,890
<b>(b) Current Maturities of Long Term Borrowings</b>		
(i) SBI Term Loan -23645	-	2,460,675
(ii) SBI GECL A/c - 94538	3,000,000	2,896,185
(iii) SBI TL A/c - 25220	2,400,000	2,946,801
(iv) SBI Overdraft - 44833	700,000	-
(v) SBI Buyer's Credit	900,000	-
	7,000,000	8,303,661
<b>Total</b>	47,618,141	28,222,551

**NOTES:**

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

Particulars	Nature of Security	As on 31st March, 2022		As on 31st March, 2021	
		Secured	Unsecured	Secured	Unsecured
<b>(a) Loans repayable on demand</b>					
From banks					
SBI CC A/c- 889306	Hypothecation of entire stock (\$)	40618.14	-	19918.89	-
<b>Total</b>		40618.14	-	19918.89	-

**(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, 2022	As on 31st March, 2021
<b>Trade payables</b> (List 2 Attached)	21576.67	26888.71
<b>Dealer Deposit</b> Industrial Tech. Sol. Pvt.Ltd. Nepal (EMD)	-	30.00
<b>Total</b>	21576.67	26918.71

For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]*  
 Director



**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Note 8 : Short-term provisions**

**(Amount in Thousands)**

Particulars	As on 31st March, 2022	As on 31st March, 2021
<b>(i) Provision for employee benefits and Statutory Dues:</b>		
(a) ESIC Payable	35.91	24.63
(b) Professional Tax	13.55	9.93
(c) TDS Payable	157.18	189.18
(d) Salary Payable	996.47	660.49
(e) EPF Payable	173.40	125.86
(f) GST Payable	1463.70	458.80
(g) TCS Payable	-	23.25
	2840.22	1492.14
<b>(ii) Provision - Others:</b>		
(a) Telephone Bill Payable	2.66	1.81
(b) Water Bill Provision	16.27	9.82
(c) Electricity Bill Payable	809.22	877.32
(d) Provision for Tax ( FY 2020-21)	-	3063.57
(e) Provision for Tax ( FY 2021-22)	2865.10	-
	3693.25	3952.51
<b>Total</b>	<b>6533.46</b>	<b>5444.65</b>

For Kasturi Metal Composites Pvt. Ltd.  
*S. S. Saha*  
Director



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

Notes forming part of the financial statements  
 Note 9(i) Tangible Assets

Sr. No	Tangible Assets	Rate	Gross Block			Accumulated depreciation and impairment			Net Block		
			Balance as at 1st April 2021	Additions	Disposals	Balance as at 31st March 2022	Balance as at 1st April 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 1st April 2021	Balance as at 31st March 2022
<b>A) OWNED</b>											
1	Buildings	25.89%	548.53	2163.89	-	2712.41	185.64	174.71	360.35	362.89	2352.06
2	Factory Shed	4.87%	6641.56	-	-	6641.56	2897.05	250.69	3147.75	3744.51	3493.81
3	Factory shed & office building (II)	4.87%	19866.55	-	-	19866.55	4315.24	763.66	5078.90	15551.30	14787.64
4	Civil Shed	4.87%	-	13829.76	-	13829.76	-	344.71	-	344.71	13485.05
5	Turbine Godown 208	4.87%	3284.24	-	-	3284.24	511.62	135.03	646.65	2727.61	2637.59
6	Turbine Godown 209	4.87%	3162.61	-	-	3162.61	492.71	130.02	622.73	2669.90	2539.87
7	MIDC Plot No A- 98	0.00%	2350.14	-	-	2350.14	-	-	0.00	2350.14	2350.14
	<b>Total</b>		<b>38853.61</b>	<b>19993.65</b>	<b>-</b>	<b>51847.26</b>	<b>8402.27</b>	<b>1796.82</b>	<b>10201.69</b>	<b>27451.34</b>	<b>41646.17</b>
<b>B) Plant &amp; Machinery</b>											
8	Electronic Weighing Scale	18.10%	109.41	114.00	-	223.41	36.59	12.79	52.38	69.82	171.03
9	Lab Equipment (Note 2.5)	18.10%	131.57	-	-	131.57	106.59	3.91	113.50	21.96	18.07
10	Plant and Machinery (Note 2.5)	18.10%	3842.15	14613.80	-	53025.94	20557.59	3547.49	24105.08	17654.56	28920.86
11	Transformer and Others (Note 2.5)	18.10%	2320.86	963.50	-	3304.36	411.23	390.29	810.52	1609.63	2493.84
12	Air Conditioner	18.10%	342.51	160.22	-	502.73	144.42	56.64	201.06	198.09	301.67
13	Tea Vending Machine	45.07%	17.00	-	-	17.00	16.07	0.06	16.15	0.93	0.85
14	Wind Ventilation	18.10%	215.40	49.60	-	265.00	139.25	13.78	153.03	76.15	62.37
15	Cooler purchase	18.10%	39.22	-	-	39.22	28.97	10.54	39.50	10.26	49.32
16	Security System	18.10%	27.29	-	-	27.29	7.99	3.49	11.46	19.30	15.81
17	Automatic Sanitizer Machine	18.10%	132.00	-	-	132.00	22.32	19.85	42.17	109.68	89.83
18	Crane	18.10%	0.00	1138.80	-	1138.80	-	118.23	118.23	-	1020.57
	<b>Total</b>		<b>41747.41</b>	<b>17059.92</b>	<b>-</b>	<b>58807.33</b>	<b>21477.01</b>	<b>4186.10</b>	<b>25663.11</b>	<b>20270.46</b>	<b>33144.22</b>
<b>C) Office equipment</b>											
19	Computer	63.16%	455.08	303.94	-	759.02	402.35	46.42	448.78	52.73	310.24
20	Furniture & Fixture	25.89%	952.83	342.41	-	1295.24	478.90	143.39	622.28	473.93	672.95
21	Water Purifier	45.07%	-	31.96	-	31.96	-	2.01	2.01	-	29.95
	<b>Total</b>		<b>1407.91</b>	<b>678.31</b>	<b>-</b>	<b>2086.22</b>	<b>881.25</b>	<b>191.81</b>	<b>1073.06</b>	<b>526.65</b>	<b>1013.15</b>
<b>D) Motor Vehicle</b>											
22	Super Carry Loading Vehicle	31.25%	399.15	-	-	399.15	92.55	95.75	188.30	306.60	210.85
	<b>Total</b>		<b>399.15</b>	<b>-</b>	<b>-</b>	<b>399.15</b>	<b>92.55</b>	<b>95.75</b>	<b>188.30</b>	<b>306.60</b>	<b>210.85</b>
	<b>GRAND TOTAL (A + B + C + D)</b>		<b>79408.09</b>	<b>33731.87</b>	<b>-</b>	<b>113139.95</b>	<b>30853.08</b>	<b>6272.49</b>	<b>37125.57</b>	<b>49554.99</b>	<b>76014.38</b>

Note 10 (ii) Intangible Assets

Sr. No	Intangible Assets	Rate	Gross Block			Accumulated depreciation and impairment			Net Block		
			Balance as at 1st April 2021	Additions	Disposals	Balance as at 31st March 2022	Balance as at 1st April 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 1st April 2021	Balance as at 31st March 2022
1	Website Asset (Amortized)	20%	138.50	-	-	138.50	107.45	6.21	113.66	31.05	24.84
	<b>Total</b>		<b>138.50</b>	<b>-</b>	<b>-</b>	<b>138.50</b>	<b>107.45</b>	<b>6.21</b>	<b>113.66</b>	<b>31.05</b>	<b>24.84</b>

For Kasturi Metal Composites Pvt. Ltd.

S F Subh Director

*[Signature]*



**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Note 10 : Other Non Current Assets**

**(Amount in Thousands)**

Particulars	As on 31st March, 2022	As on 31st March, 2021
<b><u>(a) Security Deposits</u></b>		
Water Deposit	47.14	18.12
Telephone Deposit	3.00	3.00
MSEB Deposit	1661.39	1236.97
MPCB deposit	157.50	12.50
Rent Deposit	2500.00	2500.00
<b><u>(b) Others</u></b>		
VAT Appeal Part Payment	41.51	22.00
<b>Total</b>	<b>4410.55</b>	<b>3792.59</b>

**Note 11 : Current Investments**

Particulars	As on 31st March, 2022	As on 31st March, 2021
Bank of Baroda FDR	74.11	70.64
Term Deposit 0% Interest Rate	-	737.26
<b>Total</b>	<b>74.11</b>	<b>807.89</b>

**Note 12 : Inventories**

Particulars	As on 31st March, 2022	As on 31st March, 2021
(a) Raw Material	16612.17	9931.20
(b) Stock-in-trade (acquired for trading)		
Finished Goods	11231.27	1276.91
Traded Goods	118.24	168.56
Consumables	1032.28	702.85
( As Valued & Certified by Management )		
<b>Total</b>	<b>28993.96</b>	<b>12079.53</b>

For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]* S. S. S. Director



**Notes forming part of the financial statements**

**Note 10 : Other Non Current Assets**

**(Amount in Thousands)**

Particulars	As on 31st March, 2022	As on 31st March, 2021
<b>(a) Security Deposits</b>		
Water Deposit	47.14	18.12
Telephone Deposit	3.00	3.00
MSEB Deposit	1661.39	1236.97
MPCB deposit	157.50	12.50
Rent Deposit	2500.00	2500.00
<b>(b) Others</b>		
VAT Appeal Part Payment	41.51	22.00
<b>Total</b>	<b>4410.55</b>	<b>3792.59</b>

**Note 13 : Trade receivables**

**(Amount in Thousands)**

Particulars	As on 31st March, 2022	As on 31st March, 2021
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)	46071.06	55055.34
<b>Total</b>	<b>46071.06</b>	<b>55055.34</b>

**Note 14 : Cash and cash equivalents**

Particulars	As on 31st March, 2022	As on 31st March, 2021
<b>(a) Cash in hand</b>	839.32	136.68
<b>(b) Balances with banks</b>		
SBI SME Credit Plus -62470	10008.83	1.56
<b>Total</b>	<b>10848.15</b>	<b>138.24</b>

For Kasturi Metal Composites Pvt. Ltd.  
  
 S. S. S.  
 Director



**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Note 15 Short term Loans And Advances**

**(Amount in Thousands)**

	Particulars	As on 31st March, 2022	As on 31st March, 2021
(a)	Balance with government authority	-	-
(b)	<b>Other Advances</b>		
	Dura Floor Concrete Solutions Pvt. Ltd.	5333.86	8939.37
	Kasturi Petroleum	1000.00	-
	Nilesh Kadu	10.00	-
	Staff Salary advance	84.71	128.50
	Advance for Expenses	450.00	-
	<b>TOTAL</b>	<b>6878.56</b>	<b>9067.87</b>

**Note 16 Other current assets**

	Particulars	As on 31st March, 2022	As on 31st March, 2021
(a)	<b>Statutory</b>		
	TCS Receivable 2020-21	-	75.08
	TCS Receivable	57.36	-
	Duty Drawback Receivable	95.09	-
	Advance Income Tax and TDS 21-22	3063.83	-
	Advance Income Tax 2019-20	-	93.45
	Advance Income Tax and TDS 2020-21	-	1704.78
	<b>Total</b>	<b>3216.28</b>	<b>1873.31</b>

For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]*  
S. S. S. S.  
Director



**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Note 17 Revenue from operations**

**(Amount in Thousands)**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Sale of products	232152.08	199873.03
<b>Total</b>	<b>232152.08</b>	<b>199873.03</b>

**Note 18 Other income**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(a) Interest on Bank FDR	9.60	3.96
(b) Other Interest	438.33	444.95
(c) Rental Income	264.00	190.00
(d) Interest on Deposits	46.88	-
(e) PSI 2013 VAT Subsidy	1022.20	2826.97
(f) Duty Drawback on Exports	164.65	-
(g) Miscellaneous Income	87.92	-
<b>Total</b>	<b>2033.58</b>	<b>3465.88</b>



For Kasturi Metal Composites Pvt. Ltd.

*[Signature]*  
Director

**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Note 19 (i) Cost of materials consumed**

**(Amount in Thousands)**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Opening stock of Raw Material	9931.20	8852.50
Add : Purchases	175238.93	133240.29
	<b>185170.13</b>	<b>142092.78</b>
Add : Direct Expenses (Refer Note (i) below)	26090.21	21057.08
Less : Closing stock of Raw Material	16612.17	9931.20
<b>Cost of material consumed</b>	<b>194648.18</b>	<b>153218.66</b>

Note	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(i)	Fuel Expenses	200.57	224.60
	Custom Duty on Import	118.46	65.99
	Electric Expenses	9316.26	6759.58
	FOREX Loss	133.35	3.04
	Freight Inward Charges	3924.81	2786.07
	Freight Forwarding Charges	8582.53	8637.57
	Import Expenses	481.11	55.38
	Export Expenses	1552.67	-
	Packing Material	45.50	31.50
	Loading and Unloading Charges	549.72	-
	Logistic Support Management	-	516.84
	Material Testing	24.56	33.47
	Repair and maintenance	658.19	1706.90
	Rent	380.00	165.00
	Sample Material	20.00	0.09
	Weighment Expenses	7.36	13.15
	Water Expenses	95.12	57.91
	<b>TOTAL</b>	<b>26090.21</b>	<b>21057.08</b>

For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]*  
Director



**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

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

(Amount in Thousands)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b><u>Inventories at the end of the year</u></b>		
Finished Goods	11231.27	1276.91
Traded Goods	118.24	168.56
Consumables	1032.28	702.85
	12381.79	2148.33
<b><u>Inventories at the beginning of the year</u></b>		
Finished Goods	1276.91	8800.79
Traded Goods	168.56	83.90
Consumables	702.85	600.61
	2148.33	9485.31
<b>Net (increase) / decrease</b>	<b>-10233.47</b>	<b>7336.98</b>

For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]*  
Director



**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

**Notes forming part of the financial statements**

**Note 20 : Employee Benefit Expense**

(Amount in Thousands)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Directors Salary	6040.00	6000.00
Wages	14055.90	9799.20
<b>Total</b>	<b>20095.90</b>	<b>15799.20</b>

**Note 21 : Finance costs**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Bank Interest	4384.02	4055.21
Bank Charges and Commission	949.53	137.73
<b>Total</b>	<b>5333.55</b>	<b>4192.93</b>

**Note 22 : Other expenses**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Accounting Charges	30.00	35.00
Administration and Office Expenses	230.19	215.18
Advertisement & Marketing Expenses	87.00	105.00
Audit Fees and Legal Fees	60.00	52.50
Bad Debt	170.95	239.20
Commission and Brokerage	1842.73	1846.30
Consultancy Charges	-	270.00
Discount	0.62	88.13
Insurance Expenses	123.10	107.09
Interest on GST	66.20	15.01
Interest paid on TDS	0.87	5.68
ISO Audit Expenses	41.00	30.50
Local Conveyance Expense	-	88.00
Material Damage	-	3.34
Membership Fees	32.40	18.80
Municipal Tax	415.75	59.22
Postage and Courier	87.50	52.76
Printing and Stationary	77.23	80.63
Professional fees	174.20	125.37
ROC Expenses	6.40	27.50
Round off	-0.37	0.99
Sales Promotion Expenses	142.80	186.00
Security Services	160.41	18.80
Staff Welfare Expenses	459.18	444.33
Telephone Expenses	26.92	37.74
Travelling Expenses	432.82	528.59
Uniform Expense	156.00	113.14
Vehicle & Conveyance	96.00	-
Website Development Charges	-	5.00
<b>TOTAL</b>	<b>4919.88</b>	<b>4799.78</b>

For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]*  
Director



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**List 1 - Loans And Advances From Related Parties**

(Amount in Thousands)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Mr. Akash S. Singhai [HUF]	55.00	55.00
Mr. Akash S. Singhai	487.84	435.34
Mr. Surendra F. Singhai	418.29	75.64
Mr. Samit S. Singhai [HUF]	55.00	55.00
Mrs. Alka S. Singhai	76.97	76.97
Mrs. Pallavi Akash Singhai	56.97	56.97
Mrs. Lata Singhai	15.02	15.02
<b>TOTAL</b>	<b>1165.08</b>	<b>769.93</b>

**List 2 - Trade Payable**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A M Logistics	2469.75	1998.90
Archit Logistics	90.73	-
Abhishek Engineering & Chemicals Ltd	-	1262.53
Associated Road Carriers Ltd	14.10	-
Albro Trading Company	-	9.02
Aramex India Pvt Ltd	-	7.25
Arihant Welding & Safety	-	13.39
Arun Mani	-	132.83
Arwa Enterprises	-	1.06
Anurag Vats	40.00	-
Avinash Cargo Private Limited	20.01	0.91
Buidcon Media Thane	7.35	-
Balaji Ispat	2812.85	-
Basundhara Enterprises	-	17.35
Bhagwati Steel Corporation	4981.37	2752.56
Evenon Engineering Llp	100.00	100.00
Ezzy Hardware & Tools Centre	-	1.21
F K Hardware & Electrical	-	1.61
GLOCAL Logistics Pvt Ltd	0.36	-
Geeta Packaging Industries Nagpur	288.58	253.23
Global Logistic Pvt Ltd	-	25.26
Gopal Sales Corporation	5.12	19.35
Crystal Enterprises	9.44	-
Heat Treat Well Nagpur	2.27	0.75
JVB Bearings	-	20.50
Jain Enterprises	8.53	-
Kaloti And Lathiya	3.24	3.24
Kamla Mani	1044.12	618.83
Kisan Pipe Centre	12.30	-

For Kasturi Metal Composites Pvt. Ltd.  
SFS  
Director



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

(Amount in Thousands)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Kothari Power Solutions Pvt. Ltd	107.10	198.37
Kothari Power Systems	440.63	153.88
Krish Associates	7104.35	6596.96
KSR Constructions	39.92	39.92
Living Stulez Interior	-	8.00
Mishra Transport Service	-	50.35
Mrs. Alka Singhai (Salary)	953.91	292.33
Mrs. Pallavi Singhai (Salary)	270.44	185.94
Nagarjune Keshavana	15.00	-
Nirmiti Enterprises	-	4.55
Novelty Stores	6.13	4.02
Patel Engineering Ltd. - Arunachal Pradesh	-	0.33
Peddington Lubricants & Coatings Pvt Ltd	-	56.64
Purushottam Thakre	62.64	-
PKN Industires	-	17.09
Papillon Infrastructure Ltd	1.34	-
Precision Drawell Private Limited	-8.95	9577.68
OMEGA Dies and Tools	92.81	-
Ronak Industry	-	27.61
Sujata Transport	63.45	-
Samit Singhai (Salary)	68.80	149.04
Simple Consultants	2.07	-
Shinde Security Guards Supplier Pvt Ltd	-0.13	15.30
Shivam Logistics	-	44.36
Shree Maruti Courier Service Pvt. Ltd.	-	0.29
Shri Sant Gadge Maharaj Tea Stall	16.08	10.38
Simtek Solar & Electrical Industries	-	6.51
Sindh Machinery Stores	-	10.29
Standard Dies And Tools	-	41.70
Sudha Ventilating System Pvt. Ltd.	3.36	-
Sunmech Industries Pvt. Ltd.	-	1.60
Surendra Singhai (HUF)	268.99	68.99
Sohel Parvez Gulam Idris	68.95	-
Systematic Intel Industies Pvt. Ltd	-	1795.70
Taherali Fida Husain Co	51.61	31.72
TCI Freight	-	50.18
Tejase Overseas	-	34.22
Turbhe Industrial Park Premises Co-Operative Society	-	6.36
United Auto Stores	-	11.56
Vinayaka Metal Industries	-	3.01
Vyankatesh Traders	13.07	-
VCVP Innovative Solutions	25.00	-
Xetex Industries Pvt Ltd.	-	154.06
<b>TOTAL</b>	<b>21576.67</b>	<b>26888.71</b>

For Kasturi Metal Composites Pvt. Ltd.  
*S. S. Susha*  
Director





**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

(Amount in Thousands)

Sun Estates	-	708.00
Sundaram Brake Linings Limited	18087.92	10531.13
Superior Concrete Products Llp	198.83	92.63
Surface Coating Industries	-	681.45
<b>TOTAL</b>	<b>46071.06</b>	<b>55055.34</b>

Kasturi Metal Composites Pvt. Ltd.  
*S. S. Saha*  
Director



**KASTURIMETALS COMPOSITE PVT. LTD**  
CIN : U65465MH2005PTC157553

**NOTE 7(i)- Trade payables due for payment for the year ending 31 March 2022**

Particulars	Outstanding for following period					Total
	Amount not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	21533.50	-	39.92	3.24	21576.67
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-

**NOTE 7(ii)- Trade payables due for payment for the year ending 31 March 2021**

Particulars	Outstanding for following period					Total
	Amount not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	26517.73	397.74	3.24	-	26918.71
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-



For Kasturi Metals Composite Pvt. Ltd.

*S. S. S. S.*  
Director

KASTURI METALS COMPOSITE PVT. LTD.  
CIN : U65465MH2005PTC157553

**NOTE 15 (i)- For Trade Receivables outstanding, Trade Receivables Ageing Schedule for year ending 31 March 2022**

(Amount in Thousands)

Particulars	Amount not due	Outstanding for following periods from date of transaction					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
a. Undisputed Trade receivables - considered good	-	40838.21	5226.85	6.00	-	-	46071.06
b. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
c. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
d. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

**NOTE 15 (ii)- For Trade Receivables outstanding, Trade Receivables Ageing Schedule for year ending 31 March 2021**

Particulars	Amount not due	Outstanding for the following periods from date of transaction					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
a. Undisputed Trade receivables - considered good	-	51569.87	1048.18	724.91	109.93	1602.45	55055.34
b. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
c. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
d. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

For Kasturi Metals Composite Pvt. Ltd.

*S. S. S. S.*  
Director



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

**Disclosure of Ratios**

	Ratios	Numerator	Denominator	March 31, 2022	March 31, 2021	% Variance	Reasons (Where variance is more than 25 percent)
(a)	Current Ratio	Current Assets	Current Liabilities	1.27	1.30	-2.72%	-
(b)	Debt Equity Ratio	Total Debt	Shareholder's Equity	1.21	0.87	38.64%	This variance is due to increase in borrowings of the company
(c)	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service (Interest after tax+Principal)	23.21	3.42	577.80%	This variance is due to increase in borrowings of the company
(d)	Return on Equity Ratio	Net Profit after Tax	Shareholder's Equity	15.83%	17.52%	-9.63%	-
(e)	Inventory turnover ratio	COGS	Average Inventory	26.79	26.34	1.71%	-
(f)	Trade Receivables Turnover Ratio	Net Annual Credit Sales	Average trade receivables	4.58	4.53	1.13%	-
(g)	Trade Payables turnover Ratio	Net Annual Credit Purchases	Average Trade Payables	7.23	6.43	12.32%	-
(h)	Net capital turnover Ratio	Net Sales	Average Working capital	7.85	9.55	-17.76%	-
(i)	Net profit Ratio	Net Profit	Sales	4.24%	4.60%	-7.89%	-
(j)	Return on Capital employed	Earnings before interest and tax	Capital Employed	12.45%	16.66%	-25.28%	This variance is due to increase in profits and increase in borrowings
(k)	Return on investment	Net Profit	Investment	0.00%	0.00%	0.00%	-



For Kasturi Metals Composites Pvt. Ltd.

Sf Singh  
Director

*[Signature]*

**KASTURI METAL COMPOSITES PRIVATE LIMITED**

Schedule of Fixed Asset forming part of Item no. 18 of Form 3CD for the year ended 31.3.2022  
Schedule of Depreciation Allowable As Per Income Tax Act, 1961

(Amount in Thousands)

Sr. No	Particulars	Rate %	WDV as at 1.4.2021	Put to Use		Deduction or transfer	Total as at 31.3.2022	Depreciation allowable	W D V as at 31.3.2022
				For more than 180 days	For less than 180 days				
1	<b>Block - I</b>								
	MIDC Plot No A - 98	-	2350.14	-	-	-	2350.14	-	2350.14
	<b>Total</b>		<b>2350.14</b>				<b>2350.14</b>		<b>2350.14</b>
2	<b>Block - II</b>								
	Factory Shed	10	2899.18	-	-	-	2899.18	289.92	2609.26
	Office building Unit II	10	11763.80	-	-	-	11763.80	1176.38	10587.42
	Turbhe Godown 208	10	2272.84	-	-	-	2272.84	227.28	2045.55
	Turbhe Godown 209	10	2188.59	-	-	-	2188.59	218.86	1969.73
	Civil works and Shed	10	-	7773.56	6056.20	-	13829.76	1080.17	12749.59
	<b>Total</b>		<b>19124.40</b>	<b>7773.56</b>	<b>6056.20</b>		<b>32954.16</b>	<b>2992.61</b>	<b>29961.55</b>
7	<b>Block - III</b>								
	Furniture & Fixtures	10	626.34	-	342.41	-	968.75	79.75	889.00
	<b>Total</b>		<b>626.34</b>		<b>342.41</b>		<b>968.75</b>	<b>79.75</b>	<b>889.00</b>
8	<b>Block - IV</b>								
	Electronic weighing scale	15	73.80	-	114.00	-	187.80	19.62	168.18
	Lab equipment	15	22.28	-	-	-	22.28	3.34	18.94
	Plant & Machinery	15	18873.16	-	14613.80	-	33486.96	3927.01	29559.95
	Transformer & other	15	1917.09	-	983.50	-	2900.59	361.33	2539.27
	Electrification	15	408.36	61.34	2102.55	-	2572.25	228.15	2344.10
	Air Conditioner	15	201.62	160.22	-	-	361.84	54.28	307.56
	Tea Vending Machine	15	6.41	-	-	-	6.41	0.96	5.45
	Cooler	15	17.27	49.60	-	-	66.87	10.03	56.84
	Automatic Sanitizer Machine	15	112.20	-	-	-	112.20	16.83	95.37
	Water Purifier	15	-	-	31.96	-	31.96	2.40	29.56
	Security System	15	19.72	-	-	-	19.72	2.96	16.76
	Super Carry Loading Vehicle	15	339.27	-	-	-	339.27	50.89	288.38
	ST Single Girder Crane	15	-	1138.80	-	-	1138.80	170.82	967.98
	<b>Total</b>		<b>21991.17</b>	<b>1409.96</b>	<b>17845.80</b>		<b>41246.93</b>	<b>4848.61</b>	<b>36398.33</b>
20	<b>Block - V</b>								
	Computer	40	66.28	16.48	287.46	-	370.22	90.60	279.63
	<b>Total</b>		<b>66.28</b>	<b>16.48</b>	<b>287.46</b>		<b>370.22</b>	<b>90.60</b>	<b>279.63</b>
21	<b>Block - VI</b>								
	Web Assets	25	23.78	-	-	-	23.78	5.95	17.84
	<b>Total</b>		<b>23.78</b>				<b>23.78</b>	<b>5.95</b>	<b>17.84</b>
22	<b>Block - VII</b>								
	Wind Ventilation	40	50.53	-	-	-	50.53	20.21	30.32
	<b>Total</b>		<b>50.53</b>				<b>50.53</b>	<b>20.21</b>	<b>30.32</b>
	<b>Total (I+II+III+IV+V+VI+VII)</b>		<b>44232.65</b>	<b>9200.01</b>	<b>24531.87</b>		<b>77964.52</b>	<b>8037.72</b>	<b>69926.80</b>



For Kasturi Metal Composites Pvt. Ltd.  
*[Signature]*  
Director