

**NOTICE**

Notice is hereby given that the Annual General Meeting of Kasturi Metal Composite Private Limited will be held at the registered office of the Company situated at D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605 on 31<sup>st</sup> December, 2020 at 11:00 AM to transact following businesses:

**ORDINARY BUSINESSES:**

1. To consider and adopt the audited financial statements of the Company for the financial year ended as on 31<sup>st</sup> March, 2020 along with auditor's report and boards report for the said year.
2. To consider and thought fit to pass, with or without modification, following resolution as **ordinary resolution:**

“RESOLVED THAT pursuant to sub section (1) of section 139 of the Companies Act, 2013 read with The Companies (Audit & Auditors) Rules, 2014 the members of the Company hereby ratify appointment of M/s. Kaloti & Lathiya , Chartered Accountant (Firm Registration Number: 104589W) as statutory auditor of the Company to hold office from the date of this meeting till the conclusion of next annual general meeting of the Company to be held thereafter subject to the terms and conditions and remuneration as decided by the board of directors, from time to time.

“RESOLVED FURTHER THAT the directors of the Company are hereby authorized to do all such acts, deeds and things in order to give effect to this resolution”

For **KASTURI METAL COMPOSITE PRIVATE LIMITED**

  
Samit S. Singhai  
**MANAGING DIRECTOR**  
DIN:00907782  
Date: 07<sup>th</sup> December 2020  
Place: Amravati



  
Surendra F. Singhai  
**DIRECTOR**  
DIN:00907865  
Date: 07<sup>th</sup> December 2020  
Place: Amravati

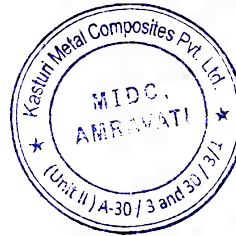
**KASTURI METAL COMPOSITE PRIVATE LIMITED**

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

**CIN: U65465MH2005PTC157553**

**NOTE:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself.
2. The Proxy form as per the format given along with this notice should be duly filled, stamped signed and received by the Company at its Registered Office not less than 48 hours before the time for holding the meeting.
3. Members are requested to notify immediately any change in their address to the Company.
4. The Members/Proxies should bring their attendance slip, sent herewith, duly filled in, for attending the meeting.
5. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
6. Pursuant to Section 113 of the Companies Act, 2013, if a body corporate is a member of the Company, it may authorize a person by resolution of its board of directors to act as its representative at a meeting of a Company, then such a person shall be deemed to be a member present in person and counted for the purpose of quorum.
7. In case of joint holders attending the meeting only such joint holder, who is higher in the order of names, will be entitled to vote.



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

**Form No. MGT-11**  
**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN:** U65465MH2005PTC157553

**Name of the company:** Kasturi Metal Composite Private Limited

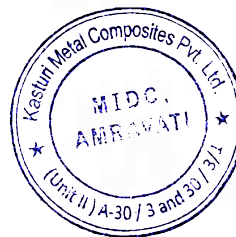
**Registered office:** D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605

<b>Name of the member(s):</b>
<b>Registered Address:</b>
<b>E-mail ID:</b>
<b>Folio No/Client ID:</b>
<b>DP ID:</b>

I/We, being the member (s) of \_\_\_\_\_ equity/preference shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_, or failing him
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the annual general meeting of the company, to be held on I/We hereby record my/our presence at an Annual General Meeting of the Company held at D-13/1, MIDC, Rajapeth Police Station Amravati - 444605 31<sup>st</sup> December, 2020 at 11:00 AM. and at any adjournment thereof in respect of such resolutions as are indicated below:



**KASTURI METAL COMPOSITE PRIVATE LIMITED**

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**CIN:** U65465MH2005PTC157553

<b>Resolution Number</b>	<b>ORDINARY RESOLUTION</b>
<b>Ordinary Business</b>	
1.	To consider and adopt audited financial statements of the Company for the financial year ended as on 31 <sup>st</sup> March, 2020 along with auditor's report and boards report for the said year.
2.	To ratify the appointment M/s. Kaloti & Lathiya, Chartered Accountant, Firm Registration Number: 104589W as statutory auditor of the Company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

*[Handwritten Signature]*

.....  
Signature of shareholder



.....  
Signature of Proxy holder(s)

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

**KASTURI METAL COMPOSITE PRIVATE LIMITED**

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CIN: U65465MH2005PTC157553

**BOARD'S REPORT**

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

Your Directors have pleasure in presenting their Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended as on March 31, 2020.

**1. FINANCIAL SUMMARY & HIGHLIGHTS**

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

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

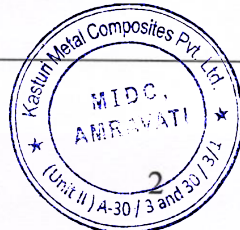
**2. BOARD MEETINGS**

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



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

SR. NO.	DATE OF THE BOARD MEETING	ATTENDED BY
1.	28 <sup>th</sup> June 2019	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
2.	30 <sup>th</sup> August 2019	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
3.	01 <sup>st</sup> November 2019	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
4.	06 <sup>th</sup> January 2020	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
5.	13 <sup>th</sup> March 2020	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai



**KASTURI METAL COMPOSITE PRIVATE LIMITED**

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**3. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS**

The Company being a private company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(6) of the Companies Act is not applicable.

**4. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company being a private company is not required to formulate a policy on Director's Appointment and Remuneration.

**5. EXPLANATION OR COMMENTS ON AUDITORS' AND SECRETARIAL AUDIT REPORT**

There are no qualifications, reservations or adverse remarks or disclaimers made by the statutory auditors in their report. The Company is not required to obtain a Secretarial Audit Report under the provisions of the Act.

**6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review the company has given the short loans and advances of Rs. 3,327,976 /- (Rupees Thirty Three Lakhs Twenty Seven Thousand Nine Hundred and Seventy-Six Only) and has made investments amounting to Rs. 803,932 /- (Rupees Eight Lakhs Three Thousand Nine Hundred and Thirty-two Only).

**7. PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES**

During the year under review, all related party transaction entered by the Company were at arm's length basis and in ordinary course of business. Details of related party transaction entered during the year are given in the financial statement attached herewith along with this report.

**8. DIVIDEND**

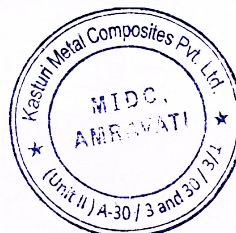
The Company has not declared any amount to be paid by way of dividend during the year.

**9. MATERIAL CHANGES AND COMMITMENT**

There are no material changes or commitments occurring after 31 March 2020 which may affect the financial position of the Company or may require disclosure.

**10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

(A) Conservation of energy:



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The business operation of the company is not energy intensive. However, management is committed to adopt all measures to conserve energy and save power.

**(B)Technology absorption:**

- (i) Efforts made towards technology absorption: Nil
- (ii) Benefits derived as a result of the above efforts: Nil
- (iii) Technology imported during the last three years: Nil
- (iv) Expenditure incurred on Research and Development: Nil

**(C)Foreign exchange earnings and Outgo**

Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil

**11. RISK MANAGEMENT**

The Company's risk management framework is in line with the current best practices and effectively addresses the emerging challenges in a dynamic business environment. The Company as on date of this report does not face any operational, economical, inflationary or other risks which in the opinion of the Board may threaten the existence of the Company.

**12. CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to section 135 of the Companies Act 2013 and rules made there under, the Company is not required to constitute corporate social responsibility ("CSR") committee and comply with said provision.

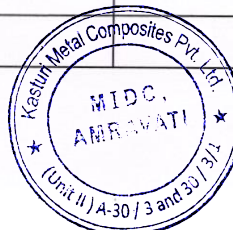
**13. CHANGE IN NATURE OF BUSINESS**

During the year under review, there has been no change in the nature of business of the Company.

**14. BOARD OF DIRECTORS&KEY MANAGERIAL PERSONNEL**

During the year under review, there was no change in the composition of Board of Directors of the Company. As on the date of signing of this report, the management of the Company comprised of following directors:

DIN	Name	Designation
00907782	Samit Surendra Singhai	Director
00907865	Surendra FatechandSinghai	Director
01364889	Akash Surendra Singhai	Director
01364903	Lata Singhai Surendra	Director





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05315921	Alka SamitSinghai	Director
06641324	Pallavi Akash Singhai	Director

**15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any subsidiaries, joint ventures or associate companies.

**16. DEPOSITS**

During the year, the Company has not accepted any deposits within the meaning of Sections 73 and 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there under and, as such, no amount of principal or interest was outstanding as of the date of the Balance Sheet.

**17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS**

To the best of our knowledge, the Company has not received any such orders from Regulators, Courts or Tribunals during the year, which may impact the Going Concern Status of the Company or its operations

**18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring procedures in place to provide reasonable assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines, and delegation of power issued for the compliance of the same across the Company.

**19. DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed and that there are no material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for that period;



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- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**20. AUDITORS**

At an annual general meeting of the Company held for financial year 2014-15, M/s Kaloti&Lathiya, Chartered Accountants (FRN- 104589W) were appointed as the statutory auditors of the Company for the period of 5 years i.e. Period of account from which appointed 01/04/2015 to 31/03/2020 and are eligible for re-appointment. As per provision of the Companies Act, 2013 the Board hereby recommend ratification of re-appointment of the auditors at an ensuing annual general meeting.

**21. PREVENTION OF SEXUAL HARASSMENT**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy for prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act 2013 and rules made there under for prevention and redressal of complaints of the sexual harassment at the workplace. During the year under review the company has not received any complaint in respect of it.

**22. ACKNOWLEDGEMENT**

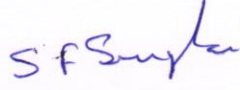
Your Directors would like to express their heartfelt gratitude to all the customers, bankers, business associates, consultants, and various Government Authorities for their continued support, cooperation and association. The Directors would also like to thank and place on record their gratitude to all the members of the Company for their faith in the management and continued affiliation with the Company.

For and on behalf of the Board of Directors

**KASTURI METAL COMPOSITE PRIVATE LIMITED**

  
Samit S. Singhai  
**MANAGING DIRECTOR**  
DIN: 00907782  
Date: 07<sup>th</sup> December 2020



  
Surendra F. Singhai  
**DIRECTOR**  
DIN: 00907865  
Date: 07<sup>th</sup> December 2020

**To The Members of KASTURI METAL COMPOSITES PRIVATE LIMITED  
Report on 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, 2020, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of the 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 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, 2020, its profit and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code 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.

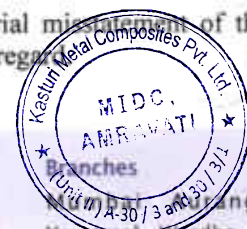
**Information other than the financial statements and auditors' report thereon**

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, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 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



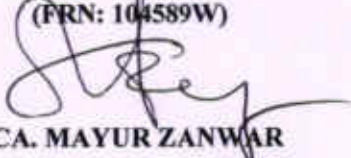
c. There was no requirement to transfer amount to the Investor Education and Protection Fund by the Company.

Place: Amravati

Date: 07/12/2020



For KALOTI & LATHIYA  
Chartered Accountants  
(FRN: 104589W)

  
CA. MAYUR ZANWAR

Partner

Membership No: 112093

UDIN: 20112093AAAAKI6629

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

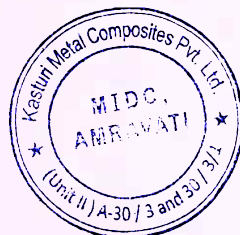
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of KASTURI METAL COMPOSITES PRIVATE LIMITED of even date)

- 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 provided loan to its Director which was repaid by them before 31.03.2020
  - (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, 2020 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:
- 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.
  - 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, 2020 for a period of more than six months from the date they became payable.
  - 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.

Place: Amravati  
Date: 07/12/2020



For KALOTI & LATHIYA  
Chartered Accountants  
(FRN: 104589W)  
CA. MAYUR A. ZANWAR  
Partner  
Membership No: 112093  
UDIN: 20112093AAAAK16629



# KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

## Notes forming part of the financial statements

Note	Particulars
------	-------------

1	Corporate information
---	-----------------------

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	Significant accounting policies (Illustrative)
---	--

2.1	Basis of accounting and preparation of financial statements
-----	---

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	Use of estimates
-----	------------------

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	Inventories
-----	-------------

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.

Note	Particulars
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2.4	Cash and cash equivalents
-----	---------------------------

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	Depreciation and amortisation
-----	-------------------------------

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	Revenue recognition
-----	---------------------

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	Other income
-----	--------------

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

For Kasturi Metals Composite Pvt. Ltd.

 S. F. Singh  
Director



**2.8 Tangible Fixed Assets**

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.

**Intangible fixed assets**

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.

**2.9 Government grants and subsidies**

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. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

**2.10 Investments**

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 Employee benefits**

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 Borrowing costs**

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 Earnings per share**

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:-

Particulars	As at 31st March ,2020	As at 31st March ,2019
Net profit / (loss) for the year from continuing operations	4,250,816	3,287,914
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year from continuing operations attributable	4,250,816	3,287,914
Weighted average number of equity shares	58,580	55,720
Par value per share		
Earnings per share from continuing operations - Basic	72.56	59.01

For Kasturji Metal Composites Pvt. Ltd.

*S. F. Singhal*  
Director



**2.14 Taxes on income**

(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.

**2.15 Calculation for Deferred Tax:-**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
<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	975,450	569,509
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	975,450	569,509.00
<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	975,450	569,509
<b>Deferred Tax Liability/(Asset)</b>	<b>253,617</b>	<b>148,072</b>

**2.16 Foreign Exchange Transactions**

During the year, the company has carried on foreign exchange transactions details of which are disclosed below:

**Foreign Transaction**

Particulars	(in Rs)
Sales	
Purchase	634,008.32
<b>Total</b>	<b>634,008.32</b>

**2.17 Contingent Liabilities**

The Company has sanctioned with Bill Discounting Facility under LC under DRUL Facility from HDFC Bank amount to Rs. 499 Lakhs. However company has not discounted any bill as on 31st March 2020

For Kasturi Metal Composites Pvt. Ltd.

*S F Singhani*  
Director

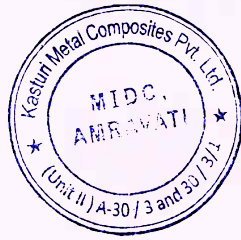


2.18 Related Party Disclosure

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

Particulars	Associates				KMP				Total			
	Current Year		Previous Year		Current Year		Previous Year		Current Year		Previous Year	
Receiving of services-												
Kasturi Steelwoods												
Kasturi Petroleum	246,808		66,198							246,808		66,198
Duralfloor Concrete Solution LLP												
Mr. Surendra Singhal		1,200,000		600,000						1,200,000		600,000
Mr. Samit Singhal		900,000		1,200,000						900,000		1,200,000
Mr. Akash Singhal		900,000		1,200,000						900,000		1,200,000
Mrs. Lata Singhal				200,004								200,004
Mrs. Pallavi Singhal		1,103,335		900,000						1,103,335		900,000
Mrs. Alka Singhal		1,000,000		550,000						1,000,000		550,000
Mr. Surendra Singhal (HUF)		83,320		450,000						83,320		450,000
<b>TOTAL</b>	<b>246,808</b>	<b>5,186,655</b>	<b>66,198</b>	<b>5,000,004</b>						<b>5,433,463</b>		<b>5,066,202</b>
Finance (including loans and equity contributions in cash or in kind)												
Akash S. Singhal (HUF)												
Mr. Akash S. Singhal (Current Account)				321,028								321,028
Mr. Samit S. Singhal (Current Account)				17,514								17,514
Mrs. Pallavi Singhal												
Mrs. Alka Singhal												
Mrs. Lata Singhal (Current Account)												
Mrs. Lata Singhal (Loan)												
Mr. Surendra Singhal		2,210,000								2,210,000		
Samit S. Singhal (HUF) (In Kind)		2,210,000								2,210,000		
<b>Total</b>				<b>338,642</b>						<b>2,210,000</b>		<b>338,642</b>

Balances outstanding at the end of the year		Current Year		Previous Year	
Loans and advances					
- Kasturi Petroleum					
Trade receivables					
- Kasturi Petroleum	719,886	660,446			660,446
Trade payables					
- Kasturi Petroleum					



For Kasturi Metal Composites Pvt. Ltd.  
*(Signature)*  
 Director

**KASTURI METALS COMPOSITE PVT. LTD**  
**CIN : U65465MH2005PTC157553**  
**Balance Sheet as on 31st March 2020**

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
		Amount in Rs	Amount in Rs
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's funds</b>			
(a) Share capital	3	5,912,000	5,572,000
(b) Reserves and surplus	4	37,389,478	31,268,660
(c) Money received against Share Warrant			
		43,301,478	36,840,660
<b>2 Share Application Money Pending Allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	7,377,009	9,440,141
(b) Deferred tax liabilities (net)	2.15	860,783	607,166
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		8,237,792	10,047,307
<b>4 Current liabilities</b>			
(a) Short-term borrowings	6	36,571,873	22,781,522
(b) Trade payables	7	14,373,575	9,803,470
(c) Other current liabilities	8	139,900	-
(d) Short-term provisions	9	2,759,594	1,850,854
		53,844,942	34,435,847
<b>TOTAL</b>		<b>105,384,212</b>	<b>81,323,815</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	10		
(i) Tangible assets	10(i)	46,493,919	35,920,846
(ii) Intangible assets	10(ii)	38,809	48,511
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		46,532,727	35,969,357
<b>2 Current assets</b>			
(a) Current investments	11	803,932	799,709
(b) Inventories	12	18,337,803	13,651,821
(c) Trade receivables	13	33,238,560	27,027,013
(d) Cash and cash equivalents	14	1,584,961	1,234,817
(e) Short-term loans and advances	15	3,327,976	1,330,223
(f) Other current assets	16	1,558,253	1,310,876
		58,851,485	45,354,458
<b>TOTAL</b>		<b>105,384,212</b>	<b>81,323,815</b>
See accompanying notes forming part of the financial statements			

In terms of our report attached

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

Mayur Zanwar  
Partner  
Membership No. 112093

Place : Amravati  
Date : 07/12/2020  
UDIN: 20112093AAAAKI6629



For and on behalf of the Board of Directors

SAMIT SURENDRA  
SINGHAI  
DIN:907782

SURENDRA FATECHAND  
SINGHAI  
DIN:907865

12, KASTURI GANESH VIHAR, SATURNA, AMRAVATI, M.D.C. DIRECTOR



**KASTURI METALS COMPOSITE PVT. LTD**  
**CIN : U65465MH2005PTC157553**  
**Statement of Profit and Loss for the year ended 31st March, 2020**

Particulars	Note No.	For year ended	For year ended
		31st March, 2020	31st March, 2019
		Amount	Amount
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (gross)	17	147,825,269	128,669,535
Less: Excise duty			
Revenue from operations (net)		147,825,269	128,669,535
2 Other income	18	676,801	2,192,616
3 Total revenue (1+2)		148,502,070	130,862,151
4 Expenses			
(a) Cost of material consumed	19(i)	129,583,519	114,361,526
(b) Change in inventory	19(ii)	(4,015,934)	(3,336,370)
(c) Employee benefits expense	20	5,103,335	4,550,004
(d) Finance costs	21	3,644,349	3,520,859
(e) Depreciation and amortisation expense for the year	10	4,083,481	3,209,889
(f) Other expenses	22	4,358,974	4,113,116
Total expenses		142,757,724	126,419,024
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		5,744,346	4,443,127
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		5,744,346	4,443,127
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		5,744,346	4,443,127
10 Tax expense:			
(a) Current tax expense for current year		1,239,913	1,007,141
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		1,239,913	1,007,141
(e) Deferred tax Liability/(Asset)	23	253,617	148,072
		1,493,530	1,155,213
11 Profit / (Loss) from continuing operations (9 + 10)		4,250,816	3,287,914
12 Earnings per share (of 100/- each):		72.58	59.01

In terms of our report attached  
For Kaloti & Lathiya  
Chartered Accountants  
(FRN- 104589W)

Mayur Zanwar  
Partner  
Membership No: 112093



Place : Amravati  
Date : 07/12/2020  
UDIN: 20112093AAAAKI6629

For and on behalf of the Board of Directors

SAMIT SURENDRA  
SINGHAI  
DIN: 907782

SURENDRA FATECHAND  
SINGHAI  
DIN: 907865

*[Signature of Samit Surendra Singhai]*

*[Signature of Surendra Fatechand Singhai]*

12, KASTURI GANESH VIHAR, SATURNA, AMRAVATI  
DIRECTOR



**Kasturi Metal Composite Pvt. Ltd.**  
**CIN : U65465MH2005PTC157553**  
**Cash Flow Statement**  
**For the year ended 31st March,2020**

(Amount in Rs.)

Particulars	For the year ended 31 March, 2020	
	Amount	Amount
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<u>Net Profit Before Tax</u>		57,44,346
<u>Adjustments for:</u>		
Depreciation	40,83,481	
Expenses w/off for Depreciation	-	
Interest & Finance Charges	36,47,394	
Profit on sale of fixed asset	-	
Interest Income	3,97,071	
Dividend Income	-	
<b>Operating Profit before Working Capital Changes</b>		<b>73,33,804</b>
<u>Adjustments for:</u>		
Decrease/(Increase) in Trade & Receivables	(62,11,547)	
Decrease/(Increase) in Inventories	(46,85,982)	
Increase/(Decrease) in Payables	45,70,105	
Increase/(Decrease) in other current liability	1,39,900	
Increase/(Decrease) in General Reserve	-	
Increase/(Decrease) in Short Term Provisions	(3,31,173)	
Decrease/(Increase) in Short term Loans and advances	(6,94,656)	
Decrease/(Increase) in Other current asset	(2,47,378)	
<b>Cash generated from operations</b>		<b>(74,60,731)</b>
Income Tax paid	-	56,17,419
<b>Net Cash flow from Operating activities</b>		<b>(13,03,096)</b>
		<b>43,14,323</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1,24,36,852)	
Sale of Fixed asset	-	
Subsidy Received	-	
Decrease/(Increase) in current investment	(4,223)	
Interest Income	3,97,071	
<b>Net Cash Inflow/(Outflow) in Investing activities</b>		<b>(1,20,44,004)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long term Borrowings	(20,63,132)	
Proceeds in Short term Borrowings	1,37,90,351	
Interest paid	(36,47,394)	
<b>Net Cash Inflow/(Outflow) in financing activities</b>		<b>80,79,825</b>
Net increase in cash & Cash Equivalents (A+B+C)		3,50,144
Cash and Cash equivalents as at 1st April,2019		12,34,817
Cash and Cash equivalents as at 31st March,2020		15,84,961

In terms of our report attached

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

Mayur Zanwar  
Partner  
Membership No. 112893



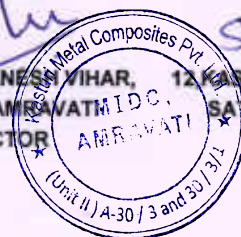
Place : Amravati  
Date : 07/12/2020  
UDIN: 20112093AAA6629

For and on behalf of the Board of Directors

SAMIT SURENDRA  
SINGHAI  
DIN:907782

SURENDRA FATECHAND  
SINGHAI  
DIN:907865

12, KASTURI GANESH VIHAR, 12, KASTURI GANESH VIHAR,  
SATURNA, AMRAVATI M.D.C. SATURNA, AMRAVATI  
DIRECTOR DIRECTOR



1,49,011  
384,867

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

**Notes forming part of the financial statements**

**Note 3 : Share capital**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity shares of Rs 100 each	60000	6,000,000	60000	6,000,000
<b>(b) Issued,Subscribed &amp; Paid up</b>				
Equity shares of Rs 100 each	59120	5,912,000	55720	5,572,000

*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:

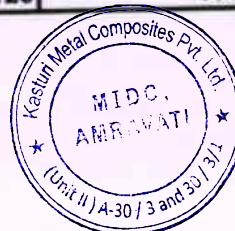
Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	Amount	Number of shares	Amount
Equity shares outstanding at the beginning of the year	55,720	5572000	55720	5572000
<b>Add :</b> Shares issued during the year (shares issued in the year 2019-20 are for consideration otherwise than in cash)	3,400	340,000	-	-
<b>Less :</b> Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>59,120</b>	<b>5,912,000</b>	<b>55,720</b>	<b>5,572,000</b>

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

Equity Shareholders	As at 31st March, 2020		As at 31st March, 2019	
	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	14763	25	14763	26
Mr.Samit S. Singhai	28952	49	28952	52
Mr.Akash S. Singhai	6317	11	6317	11
Mrs.Lata S. Singhai	5194	9	5194	9
Mrs.Alka Singhai	247	0.4	247	0.4
Mrs. Pallavi Singhai	247	0.4	247	0.4
Surendra Singhai HUF	3400	5.8	-	-
	<b>59120</b>	<b>100</b>	<b>55720</b>	<b>100</b>

For Kasturi Metal Composites Pvt. Ltd.

*Sf Singhai*  
Director





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

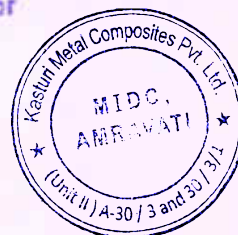
Notes forming part of the financial statements

**Note 4 : Reserves and surplus**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
<b>(a) Securities premium account</b>		
Opening balance	11,453,155	11,453,155
Add: Through Issue of New Shares	1,870,000	
Closing balance	13,323,155	11,453,155
<b>(b) Surplus</b>		
Opening Balance	16,599,311	13,306,961
Add: Transferred through Surplus in Statement of Profit or Loss	4,250,816	3,287,914
Add: Provision for Income Tax 2017-18	-	4,436
Add: Difference in Opening Balance	0.80	-
Closing balance	20,850,129	16,599,311
<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>37,389,478</b>	<b>31,268,660</b>

For Kasturi Metal Composites Pvt. Ltd.

*[Signature]* S. S. Singh  
 Director



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

Notes forming part of the financial statements

**Note 5 : Long-term borrowings**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
<b>(a) Term loans</b>		
From banks		
Secured	6,837,113	8,565,539
Unsecured	-	-
	6,837,113	8,565,539
<b>(b) Deposits</b>		
Secured	-	-
Unsecured	-	-
<b>(c) Loans and advances from related parties</b>		
Secured	-	-
Unsecured	539,896	874,602
	539,896	874,602
<b>(d) Other loans and advances</b>		
Secured	-	-
Unsecured	-	-
	-	-
<b>Total</b>	<b>7,377,009</b>	<b>9,440,141</b>

**Notes:**

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

Particulars	Nature of security(Primary)	As at 31st March, 2020		As at 31st March, 2019	
		Secured	Unsecured	Secured	Unsecured
		Amount	Amount	Amount	Amount
<b>Term loans from banks:</b>					
SBI Term Loan -23645		4,321,050		6,095,070	
SBI Term Loan -62470		2,516,063		2,470,469	
<b>Total - Long Term loans from banks</b>		<b>6,837,113</b>	<b>-</b>	<b>8,565,539</b>	<b>-</b>
<b>Loans and advances from related parties:</b>					
(List 1 Attached)		-	539,896	-	874,602
<b>Total - Loans and advances from related parties</b>		<b>-</b>	<b>539,896</b>	<b>-</b>	<b>874,602</b>

(\*) Address of land & building- D-13/1 MIDC, Amravati.

For Kasturi Metal Composites Pvt. Ltd.

*S. P. Singh*  
Director



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

Notes forming part of the financial statements

**Note 6 : Short-term borrowings**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
(a) Loans repayable on demand		
Secured	36,571,873	22,781,522
Unsecured	-	-
<b>Total</b>	<b>36,571,873</b>	<b>22,781,522</b>

**NOTES:**

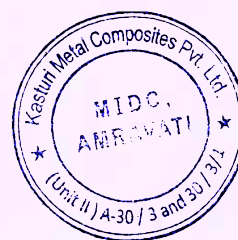
(i) Details of short term borrowings and nature of security in case of secured liabilities:

Particulars	Nature of Security	As at 31st March, 2020		As at 31st March, 2019	
		Secured	Unsecured	Secured	Unsecured
		Amount	Amount	Amount	Amount
(a) Loans repayable on demand					
From banks					
SBITL A/c 5220	PLOT Hypothecation of entire stock (\$)	9,652,810	-	-	-
SBI CC A/c- 889306		26,919,063	-	22,781,522	-
<b>Total - Short Term loans from banks</b>		<b>36,571,873</b>	<b>-</b>	<b>22,781,522</b>	<b>-</b>

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

**Note 7 : Trade payables**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
Trade payables (List 2 Attached)	14,343,575	9,773,470
Dealer Deposit Industrial Tech. Sol. Pvt.Ltd. Nepal (EMD)	30,000	30,000
<b>Total</b>	<b>14,373,575</b>	<b>9,803,470</b>



For Kasturi Metal Composites Pvt. Ltd.

*[Signature]*  
S. S. Singhani  
Director



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

Notes forming part of the financial statements

**Note 8 : Short-term provisions**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
<b>(i) Provision for employee benefits and Statutory Dues:</b>		
(a) ESIC Payable	17,198	22,858
(b) Professional Tax [Salary]	7,675	6,200
(c) TDS Payable	52,793	68,613
(d) Salary Payable	26,864	368,424
(e) EPF Payable	36,376	67,680
	<b>140,907</b>	<b>533,775</b>
<b>(ii) Provision - Others:</b>		
(a) Telephone Bill Payable	2,899	2,876
(b) Water Bill Provision	-	3,354
(c) Electricity Bill Payable	368,735	303,708
(d) Provision for Tax ( 2019-20)	1,239,913	-
(e) Provision for Tax ( 2018-19)	1,007,141	1,007,141
	<b>2,618,688</b>	<b>1,317,079</b>
<b>Total</b>	<b>2,759,594</b>	<b>1,850,854</b>

**Note 9 : Other Current Liabilities**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
<b>Current Liabilities</b>		
(a) Output CGST RCM	69,950	-
(b) Output SGST RCM	69,950	-
<b>Total</b>	<b>139,900</b>	<b>-</b>

For Kasturi Metal Composites Pvt. Ltd.

*[Signature]*

**SF Singh**  
Director



KASTURI METALS COMPOSITE PVT. LTD  
CIN : U65465MH2006PTC187653

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

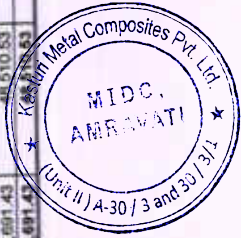
Sr. No	Tangible Assets	Rate	Gross Block				Accumulated depreciation and impairment				Net Block		
			Balance as at 1st April 2019	Additions	Disposals	Balance as at 31st March 2020	Balance as at 1st April 2019	Eliminated on disposal of assets	Balance as at 31st March 2020	Balance as at 1st April 2019	Balance as at 31st March 2020		
<b>A) OWNED</b>													
1	Buildings												
1	1) Electrification	48.77%	129,359.00	419,166.00	-	548,525.00	13,549.00	45,567.00	-	59,116.00	115,810.00	469,409.00	
2	2) Factory Shed	4.87%	6,022,193.00	-	-	6,022,193.00	2,385,561.66	263,103.56	-	2,646,065.24	3,656,631.34	3,373,527.76	
3	3) Factory shed & office building	4.87%	12,453,537.65	7,327,163.07	-	19,780,700.72	2,029,565.34	693,921.66	-	3,513,487.02	9,623,972.31	16,267,213.40	
4	4) Land Development Asset		640,000.00	-	640,000.00	-	-	-	-	640,000.00	-	-	
5	5) Turbine Gooson 208	4.87%	3,284,237.00	-	-	3,284,237.00	220,481.00	149,204.90	-	369,685.90	3,063,756.00	2,914,551.10	
6	6) Turbine Gooson 208	4.87%	3,162,605.00	-	-	3,162,605.00	212,351.00	143,677.41	-	356,028.41	2,950,254.00	2,806,576.59	
7	7) MIDC Plot No A - 96		2,127,580.00	222,598.00	-	2,350,178.00	-	-	-	2,127,580.00	-	2,350,178.00	
8	8) Civil Works & Sheds		1,513,019.00	3,449,104.07	4,962,123.07	-	-	-	-	1,513,019.00	-	-	
	<b>TOTAL</b>		<b>29,332,630.65</b>	<b>11,417,991.14</b>	<b>9,993,123.07</b>	<b>35,149,398.72</b>	<b>5,661,508.00</b>	<b>1,285,474.87</b>	<b>-</b>	<b>6,946,982.87</b>	<b>23,671,022.65</b>	<b>29,201,416.85</b>	
<b>B) Plant &amp; Machinery</b>													
9	9) Electronic Weighing Scale	18.10%	37,414.00	-	-	37,414.00	31,617	936.10	-	32,553.48	5,766.62	4,860.52	
10	10) Lift Equipment (Note 2.5)	18.10%	126,570.00	6,000.00	-	131,570.00	100,022.15	4,796.02	-	104,818.17	25,547.85	26,751.83	
11	11) Plant and Machinery (Note 2.5)	18.10%	26,106,724.66	8,237,233.16	-	34,343,958.12	14,173,171.81	2,675,560.09	-	16,848,731.90	11,635,653.15	17,497,226.22	
12	12) Transformer and Others (Note 2.5)	18.10%	262,533.50	-	-	262,533.50	251,912.66	6,960.25	-	258,873.23	30,820.52	23,660.27	
13	13) Air Conditioner	18.10%	205,946.00	-	-	205,946.00	108,895.21	17,648.94	-	126,645.15	96,950.79	79,300.85	
14	14) Tea Vending Machine	18.10%	17,000.00	-	-	17,000.00	13,907.39	1,393.98	-	15,301.37	3,092.61	1,698.63	
15	15) Wind Ventilation	18.10%	156,251.00	-	-	156,251.00	110,474.14	20,180.89	-	130,655.03	44,776.86	24,695.97	
16	16) Cooler purchase	18.10%	34,900.00	4,322.03	-	39,222.03	24,194.93	2,503.91	-	26,698.84	10,705.07	12,523.19	
17	17) Security System	18.10%	-	27,267.30	-	27,267.30	-	3,721.91	-	3,721.91	-	23,565.39	
	<b>TOTAL</b>		<b>26,967,339.46</b>	<b>8,274,842.48</b>	<b>-</b>	<b>35,242,181.95</b>	<b>14,814,295.89</b>	<b>2,733,703.09</b>	<b>-</b>	<b>17,647,999.08</b>	<b>12,153,043.47</b>	<b>17,694,182.87</b>	
<b>C) Office equipment</b>													
18	18) Computer	63.16%	356,976.44	82,203.39	-	439,179.83	305,074.50	41,034.18	-	346,106.68	51,901.94	93,071.15	
19	19) Furniture & Fixture	25.85%	367,109.00	473,937.62	-	841,046.62	322,231.00	13,566.82	-	335,797.82	44,878.00	505,248.80	
	<b>TOTAL</b>		<b>724,085.44</b>	<b>956,141.01</b>	<b>-</b>	<b>1,280,226.45</b>	<b>627,305.50</b>	<b>54,601.00</b>	<b>-</b>	<b>681,906.59</b>	<b>96,779.94</b>	<b>598,219.85</b>	
	<b>GRAND TOTAL (A+B+C)</b>		<b>57,023,955.55</b>	<b>20,248,974.64</b>	<b>5,602,123.07</b>	<b>71,670,007.12</b>	<b>21,103,109.49</b>	<b>4,073,776.96</b>	<b>-</b>	<b>25,174,898.45</b>	<b>35,920,846.06</b>	<b>46,493,918.67</b>	

Note 10(ii) Intangible Assets

Sr. No	Intangible Assets	Rate	Gross Block			Accumulated depreciation and impairment			Net Block			
			Balance as at 1st April 2019	Additions	Disposals	Balance as at 31st March 2020	Balance as at 1st April 2019	Eliminated on disposal of assets	Balance as at 31st March 2020	Balance as at 1st April 2019		
1	1) Website Asset (Amortized)	20%	138,500.00	-	0	138,500.00	89,989.47	9,701.96	-	99,691.43	48,610.53	38,808.57
	<b>Total</b>		<b>138,500.00</b>	<b>-</b>	<b>-</b>	<b>138,500.00</b>	<b>89,989.47</b>	<b>9,701.96</b>	<b>-</b>	<b>90,691.43</b>	<b>48,610.53</b>	<b>38,808.57</b>

For Kasturi Metal Composites Pvt. Ltd.

*S. Srinivasan*  
Director



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

Notes forming part of the financial statements

**Note 11 : Current Investments**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Bank of Baroda FDR	66,674	62,451
Term deposit 0% interest rate (subsidy amount)	737,258	737,258
<b>Total</b>	<b>803,932</b>	<b>799,709</b>

**Note 12 : Inventories**

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) Raw Material	8,852,495	8,182,448
(b) Stock-in-trade (acquired for trading) ( As Valued & Certified by Management )	9,485,307	5,469,373
<b>Total</b>	<b>18,337,803</b>	<b>13,651,821</b>

**Note 13 : Trade receivables**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Trade receivables outstanding for a period more than six months from the date they were due for payment	-	-
Secured	33,238,560	27,027,013
Trade receivables outstanding for a period less than six months from the date they were due for payment (List 3 Attached)	33,238,560	27,027,012.78
<b>Total</b>	<b>33,238,560</b>	<b>27,027,012.78</b>

**Note 14 : Cash and cash equivalents**

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) Cash in hand	1,548,132	1,169,312
(b) Balances with banks		10,273
Akola Urban Co-Operative Bank - 881	-	2,715
Akola Urban Co-Operative Bank -0753	2,715	52,517
HDFC-2789	34,114	52,517
<b>Total</b>	<b>1,584,961</b>	<b>1,234,817</b>

For Kasturi Metal Composites Pvt. Ltd.

*[Signature]*

*SF Singh*  
Director



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

**Notes forming part of the financial statements**

**Note 15 : Short term Loans And Advances**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
<b>(a) Statutory Advances</b>		
Advance Income Tax 2018-19	1,069,385	1,067,993
Advance Income Tax 2019-20	1,301,704	-
<b>(b) Other Advances</b>		
Kasturi Steelwools	-	-
Kasturi Petroleum	719,886	-
Flatwork Consulting LLP	25,000	-
Staff Salary advance	212,000	242,000
Advances for Expenses	-	20,230
<b>TOTAL</b>	<b>3,327,976</b>	<b>1,330,223</b>

**Note 16 : Other current assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount	Amount
<b>(a) Statutory</b>		
TDS Receivable from L&T	9,644	9,644
GST RCM	139,900	-
Gst receivable	713,118	678,501
<b>Total</b>	<b>862,662</b>	<b>688,145</b>
<b>(b) Deposits</b>		
Water Deposit	18,121	18,121
Telephone Deposit	3,000	3,000
MSEB Deposit	416,970	366,110
MPCB deposit	12,500	12,500
Mumbai Municipal Corporation Deposit	2,000	2,000
Factory Rent Deposit (KSW)	211,000	211,000
VAT Appeal Part Payment	22,000	-
Export Inspection Agency Deposit	10,000	10,000
	<b>695,591</b>	<b>622,731</b>
<b>TOTAL</b>	<b>1,558,253</b>	<b>1,310,876</b>

**Note 17 : Revenue from operations**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount	Amount
A. Sale of products	147,825,269	128,669,535
B. Other operating revenues	-	-
<b>Total</b>	<b>147,825,269</b>	<b>128,669,535</b>

**Note 18 : Other income**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount	Amount
(a) Interest income : Bank interest (FDR)	4,223	3,918
(b) Other Interest	364,831	791,290
(d) Duty Drawback	-	14,718
(e) Material Damage	-	31,700
(f) PSI MVAT Subsidy 2013	-	1,350,990
(g) Interest on Deposits	28,017	-
(g) Bad Debts Recovered	279,730	-
<b>Total</b>	<b>676,801</b>	<b>2,192,616</b>

For Kasturi Metal Composites Pvt. Ltd.

*H. S. S. S.*  
Director



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

**Notes forming part of the financial statements**

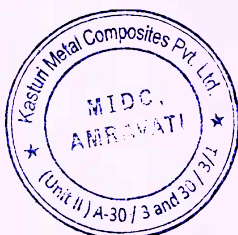
**Note 19(i) : Cost of materials consumed**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount	Amount
Opening stock of Raw Material	8,182,448	7,207,527
Add: Purchases	107,020,206	94,702,089
	<b>115,202,654</b>	<b>101,909,616</b>
Add: Direct Expenses (Refer Note (i) below)	23,233,360	20,634,357
Less: Closing stock of Raw Material	8,852,495	8,182,448
<b>Cost of material consumed</b>	<b>129,583,519</b>	<b>114,361,526</b>

Note	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
		Amount	Amount
(i)	Branch Transfer	309,869	307,860
	Custom Duty on Import	143,034	57,855
	Electric Expenses	4,851,612	4,058,446
	Excise / GTA ST / 6(3) Payments	-	317,220
	Export expenses	-	116,994
	Factory Rent	83,320	500,000
	Freight	3,163,966	3,209,502
	Freight Forwarding Charges	5,650,103	4,402,252
	Import Expenses	72,041	20,169
	Carting Exp	370,234	354,674
	Logistic Support Management	-	180,000
	Machinery Maintenance	-	185,400
	Material Testing	27,590	51,200
	Onsite Technical support	-	270,000
	Repair and maintenance	806,099	385,631
	Sample Material	184,830	92,599
	Wages	7,509,901	6,080,439
Weighment Expenses	7,080	-	
Water Expenses	53,681	44,116	
<b>TOTAL</b>	<b>23,233,360</b>	<b>20,634,357</b>	

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

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount	Amount
<b>Inventories at the end of the year:</b>		
Stock-in-trade (Finished goods & WIP)	9,485,307	5,469,373
<b>Inventories at the beginning of the year:</b>		
Stock-in-trade (Finished goods & WIP)	5,469,373	2,133,003
<b>Net (increase) / decrease</b>	<b>(4,015,934)</b>	<b>(3,336,370)</b>



For Kasturi Metal Composites Pvt. Ltd.

*S. S. Singh*  
Director





**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, 2020	For the year ended 31st March, 2019
	Amount	Amount
Salaries and wages	-	-
(a) Salary	5,103,335	4,550,004
(b) Directors Salary	-	-
<b>Total</b>	<b>5,103,335</b>	<b>4,550,004</b>

**Note 21 : Finance costs**

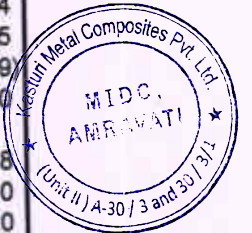
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
(a) Bank Interest	3,226,955	3,357,095
(b) Bank Charges and Commission	417,394	163,764
<b>Total</b>	<b>3,644,349</b>	<b>3,520,859</b>

**Note 22 : Other expenses**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Accounting Charges	45,000	20,000
Administration and Office Expenses	126,774	173,324
Advertisement & Marketing Expenses	320,250	228,500
Audit Fees & Legal Fees	52,500	50,500
Bad Debt	12,684	-
Commission and Brokerage	1,135,675	1,308,126
Consultancy Charges	10,000	-
Discount	218,060	52,731
Forex Loss	7,594	-
ISO Audit Expenses	20,600	40,500
Insurance Expenses	71,826	28,402
Interest	3,045	206,184
Letter of Credit Commission	274,974	-
Late fees on GST	-	11,350
Local Conveyance Expense	-	24,567
Material Damage	3,540	-
Municipal Tax	34,208	34,665
Membership Fees	12,100	10,800
Postage & Courier	51,900	37,920
Printing & Stationary	77,801	59,264
Professional fees	51,700	105,155
Round off	167	(509)
Repair & Maintenance	-	66,030
ROC Expenses	32,700	-
Security Services	-	102,388
Sales Promotion Expenses	186,000	186,000
Staff Welfare Expenses	376,684	397,020
Weighment Expenses	-	6,660
Telephone Expenses	75,335	75,923
Travelling Expenses	918,135	739,617
Uniform	62,000	52,000
VAT and CST Dues	79,980	-
Vehicle & Conveyance	97,743	96,000
<b>TOTAL</b>	<b>4,358,974</b>	<b>4,113,116</b>

For Kasturi Metal Composites Pvt. Ltd.

*[Signature]*  
Director



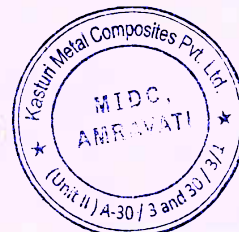
**KASTURI METAL COMPOSITE PVT. LTD**

<b>List 1 - Loans And Advances From Related Parties</b>		
<b>Particulars</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
	<b>Amount</b>	<b>Amount</b>
Mr. Akash S. Singhai [HUF]	50,000	50,000
Mr. Akash S. Singhai [Current]	17,836	339,604
Mr. Samit S. Singhai [Current]	141,092	31,092
Mrs. Lata Singhai [Current]	-	-
Mr. Surendra F. Singhai [Current]	91,134	230,372
Mr. Samit S. Singhai [HUF]	50,000	50,000
Mrs. Alka S. Singhai	76,969	76,969
Mrs. Pallavi Akash Singhai	56,965	56,965
Mrs. Lata Singhai	55,900	39,600
<b>TOTAL</b>	<b>539,896</b>	<b>874,602</b>

<b>List 2-Trade Payable</b>		
A M Logistics	1,345,300	1,155,250
Ajay Scientific Company	-	592
Aakar Sales	96,300	-
Asha Kumar Agrawal	114,000	-
Admix Associates	524,327	-
Arihant Welding & Safety	6,478	-
Arihant Sales Corporation Nagpur	-	1,876
Akolia Maharashtra Road Lines	31,275	32,862
Avinash Cargo Private Limited	2,153	-
Bajaj Reinforcement Llp	184,080	-
Basundhara Enterprises	22,302	-
Endura Soft Solution Pvt. Ltd	-	87,344
Evenon Engineering Llp	100,000	-
F K Hardware & Electrical	1,695	-
Geeta Packeging Industries Nagpur	66,435	515,562
Gopal Sales Corporation	1,488	-
Gammon Engineers & Contractors Pvt Ltd	-	279,730
Gurumauli Sales & Courier Services	3,480	-
Huzefa Yusuf Vankanerwala	57,640	-
Heat Treat Well Nagpur	749	-
Ikon Led World & Electricals	2,845	-
JUS Business System	-	135,069
Juzar Infraprojects	-	0
JVB Bearings	13,814	3,816
Kaloti And Lathiya	3,243	3,243
Kamla Mani	-	87,962
Kay Pee Dies India Pvt Ltd	-	200
Kisan Pipe Centre	23,959	-
Kothari Belting Cmpny	6,698	0
Kothari Power Systems	6,180	-
Ksr Constructions	39,920	-
Krish Associates	4,254,604	1,152,419
Kunal Creative Arts	-	2,240
Living Stulez Interior	8,000	-
Meher Roadways	-	103,280
Mrs. Alka Singhai (Salary)	724,830	680,320
Mrs. Pallavi Singhai (Salary)	693,835	585,500
Madhur Zanwar	-	6,800
Mindspace Shelters Llp	400,374	-
National Electrical Industries	-	283,613
Nirmiti Enterprises	-	14,020
Omex Tech Co. Ltd, China	-	196,944
Porwal Paint House Pune	7,540	-
Precision Drawell Private Limited	1,117,674	-
Qualllab	15,989	-
Ronak Industry	116	-
Rnk Construction Specialities Pvt Ltd	-	26,600
Sa Field Marketing & Services	259	-
Samit Singhai (Salary)	39,199	394,843

For Kasturi Metal Composites Pvt. Ltd.

*[Signature]*  
Director



Sind Machinery Stores	2,614	-
Shan Engineering Works	96,092	145,128
Shubh Roadlines & Travel	-	2,500
Standard Dies And Tools	53,703	12,694
Shivam Logistics	-	54,383
Shriram Express Courier Service	-	1,209
Shree Maruti Courier Service Pvt. Ltd.	2,225	2,456
Surendra Singhai (Huf)	274,988	200,000
Syntho Lube Industry	15,930	15,930
Systematic Intel Industries Pvt. Ltd	3,766,173	3,519,968
TCI Freight	3,673	52,793
Turbhe Industrial Park Premises Co-Operative Society	6,362	-
United Auto Stores	11,328	-
Vinayaka Metal Industries	-	16,323
V Trans India Ltd	-	-
Viral Plywood	193,707	-
<b>TOTAL</b>	<b>14,343,575</b>	<b>9,773,470</b>

**List 3-Trade Receivables**

ABC Infrastructures Pvt Ltd	-	1,502,704
Allied Nippon Limited	5,624,175	-
Astra Concrete Products	-	-
Ajay Scientific Company	1,719	-
Arihant Wires Machine India Pvt Ltd	7,080	-
Bhagwati Steel Corporation	109,896	-
Ceratech Friction Composites	3,498,684	3,401,744
Compo Advics (India) Pvt Ltd	503,861	519,978
Dolphin Automation	3,350	-
Dhanlaxmi Packaging Industries Private Limited	206,500	-
Durafloor Concrete Solutions Llp	3,801,491	5,643,248
Durafloor Concrete Solutions Llp-Ap	-	-
Fine Brakes	-	178,475
Gharkul Industries Pvt Ltd	-	-
Gukss Industries	1,888	-
Glitter Metals Private Limited	3,976	-
Hindustan Composites Limited	1,271,601	3,855,068
Hindustan Zinc Limited	6,195,000	5,035,060
Industrial Laminates (I) Pvt Ltd.	-	-
Jmc Projects India Ltd	-	660,446
Kasturi Petroleum	14,160	14,160
Kothari Power Solutions Pvt Ltd	5,027	-
K M Associates	-	-
Lafarge India Pvt. Ltd.- Ahmedabad	-	-
Lafarge India Pvt. Ltd. - Anritsar	-	-
Lafarge India Pvt Ltd - Mohali	-	-
Lafarge India Pvt. Ltd.- Ludhiana	-	-
Larsen & Turbo Limited, Construction	4,947	4,947
Larsen & Turbo Limited - Tamil Nadu	27,404	27,404
Nandini Enterprises	59,760	-
Ndr Factor Pvt Ltd	-	852,078
Nuvoco Vistas Corp. Ltd - Ludhiana	-	516,250
Nuvoco Vistas Corp. Ltd. - Amritsar	-	206,500
Nuvoco Vistas Corp. Ltd. - Mohali	-	206,500
Nitesh Enterprises	-	4,838
Nitin Builders	600,000	600,000
Nyati Engineers & Consultants Private Limited	517,489	-
Onycon Insfrasturcture- Madhya Pradesh	2,124	-
Plasti Surge Industries	-	-
Perfect Solutions Pune	5,091	-
R. K. Satish & Company	15,187	27,754
Rvr Projects Private Limited - Telangana	-	-
Scon Projects Pvt. Ltd.	-	64,900
Seven Square Engineering Company	-	79,727
Simple Consultants	-	285,880
Simplex Infrastructure Limited Darjeeling	-	-
Shamoli Exim Private Limited	17,343	-
Singhai Repowering Workshop	685,000	785,000
SSNR Projects Private Limited	860,220	-
S Subrahmanyam Construction Private Limited	28,199	-
Sundaram Brake Linings Limited	5,445,936	1,538,838
Superior Concrete Puoducts Llp	88,500	132,750
The Ramco Cements Limited	1,300,950	-
TCR Engineering Services Private Limited	1,455	-
Univenture Corporation Nagpur	1,032,440	-

For Kasturi Metal Composites Pvt. Ltd.

*Sf Singhai*  
Director



Zenith Weldaids Limited	1,100,000	-
Zarna Instrument Co.	20,060	-
Asian Axim Services	3,720	2,197
Arun Mani	-	4,445
Bedmutha Industries Ltd	-	4,840
Glocal Logistic Pvt Ltd	-	235
Indiamart Intermesh Ltd	-	1
Jindal Steel And Power Limited	6,391	12,499
Metal Precision Engineering	-	5,310
RKS Steelindustries Pvt Ltd	2,197	2,197
Salasar Alloy & Steel Industries Pvt. Ltd	2,800	2,800
Somnath Enterprises	-	0
Univenture Corporation	162,940	848,240
<b>TOTAL</b>	<b>33,238,580</b>	<b>27,027,013</b>



For Kasturi Metal Composites Pvt. Ltd.

*[Signature]*  
Director



**KASTURI METAL COMPOSITES PRIVATE LIMITED**  
Schedule of Fixed Asset forming part of Form no. 14 of Form 3cd for the year ended 31.3.2020  
Schedule of Depreciation Allowable As Per Income Tax Act, 1961

Sr. No	Particulars	Rate of Depre ctds	WDV as at 1.4.2019	Addition during the year		Put to use		Deduction or transfer	Total as at 31.3.2020	Depreciation allowable	W D V as at 31.3.2020
				For more than 180 days	For less than 180 days	For more than 180 days	For less than 180 days				
<b>Block - I</b>											
1	Land & Development Asset	-	640,000.00	-	-	-	-	640,000.00	-	-	-
2	MIDC Plot No A - 90	-	2,127,580.00	222,558.00	222,558.00	-	-	-	2,350,138.00	-	2,350,138.00
			2,767,580.00	222,558.00	222,558.00	-	-	640,000.00	2,350,138.00	-	2,350,138.00
<b>Block - II</b>											
3	Factory Shed	10	2,652,814.60	-	-	-	-	-	2,652,814.60	205,201.46	2,567,533.14
4	Factory Shed & Office building Unit II	10	6,994,845.79	7,327,163.07	5,422,515.48	1,904,647.59	-	-	14,322,000.96	1,336,968.51	12,985,040.36
5	Civil Works & Shed	10	3,513,019.00	3,449,104.07	1,544,456.38	1,904,647.69	-	4,962,123.07	-	-	-
6	Turbine Godown 200	10	2,805,970.64	-	-	-	-	-	2,805,970.64	200,597.06	2,525,373.57
7	Turbine Godown 209	10	2,701,957.28	-	-	-	-	-	2,701,957.28	270,195.73	2,431,761.55
	<b>Total</b>		16,806,607.30	10,776,267.14	6,966,971.86	3,809,295.28	-	4,962,123.07	22,687,751.37	2,173,042.76	20,509,708.61
<b>Block - III</b>											
8	Furniture & Fixtures	10	141,890.62	473,937.62	-	473,937.62	-	-	615,828.24	37,885.94	577,942.29
	<b>Total</b>		141,890.62	473,937.62	-	473,937.62	-	-	615,828.24	37,885.94	577,942.29
<b>Block - IV</b>											
9	Electronic weighing scale	15	9,962.42	-	-	-	-	-	9,962.42	1,494.36	8,468.05
10	Lab equipment	15	24,303.15	6,000.00	-	6,000.00	-	-	30,303.15	4,095.47	26,207.68
11	Plant & Machinery	15	12,595,886.36	8,237,233.16	2,708,681.39	5,528,551.77	-	-	20,833,119.52	2,710,326.54	18,122,792.97
12	Transformer & other	15	43,788.27	-	-	-	-	-	43,788.27	6,568.24	37,220.03
13	Electrification	15	109,055.72	419,166.00	-	419,166.00	-	-	528,221.72	47,795.81	480,425.91
14	Air Conditioner	15	104,215.29	-	-	-	-	-	104,215.29	15,632.39	88,582.90
15	Tea Vending Machine	15	1,874.11	-	-	-	-	-	1,874.11	1,311.12	7,542.99
16	Cooler	15	19,575.99	4,322.03	-	4,322.03	-	-	23,897.42	3,584.61	20,312.81
17	Security System	15	12,915,660.70	27,207.30	2,740,290.72	5,953,717.77	-	-	27,207.30	4,093.10	23,194.21
	<b>Total</b>		12,915,660.70	8,694,008.49	2,740,290.72	5,953,717.77	-	-	21,609,669.19	2,794,921.55	18,814,747.64
<b>Block - V</b>											
18	Computer	40	52,187.90	82,203.39	12,542.37	69,661.02	-	-	134,401.29	39,828.31	94,572.98
	<b>Total</b>		52,187.90	82,203.39	12,542.37	69,661.02	-	-	134,401.29	39,828.31	94,572.98
<b>Block - VI</b>											
19	Web Assets	25	42,279.02	-	-	-	-	-	42,279.02	10,569.76	31,709.27
	<b>Total</b>		42,279.02	-	-	-	-	-	42,279.02	10,569.76	31,709.27
<b>Block - VII</b>											
20	Wind Ventilation	40	6,706.84	-	-	-	-	-	6,706.84	2,682.74	4,024.11
	<b>Total</b>		6,706.84	-	-	-	-	-	6,706.84	2,682.74	4,024.11
	<b>Total (I+II+III+IV+V+VI+VII)</b>		32,794,922.38	20,248,974.64	9,942,362.95	10,306,611.69	-	5,602,123.07	47,441,773.95	5,058,931.05	42,382,842.90



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

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

Computation of Tax Provision :	Amount
Profit As per Books	5,744,346
Add : Depreciation as per Companies Act	4,083,481
	9,827,827
Less: Depreciation as per IT Act	5,058,931
Profit As per Income Tax Act	4,768,896
<b>Tax On It</b> <span style="float:right"><b>round off</b></span>	<b>1,239,913</b>

Deffered Tax Liability/assest	Amount
Depreciation as per IT Act	5,058,931
Depreciation as per Companies Act	4,083,481
Timing Difference due to deperication	975,450
<b>Deffered Tax Liability</b> <span style="float:right"><b>round off</b></span>	<b>253,617</b>

Computation of Tax Provision as per MAT	Amount
Profit As per Books	5,744,346
MAT @ 15.60%	896,118



For Kasturi Metal Composites Pvt. Ltd.

*S. S. Singh*  
 Director

## NOTES TO ACCOUNT

### 1) Auditors Remuneration


Particulars	2019-2020 (Amt in Rs.)	2018-2019 (Amt in Rs.)
Statutory Audit Fees	52,500	50,500

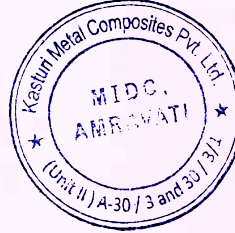
- 2) Previous year's figures have been regrouped/ rearranged wherever considered necessary to make them conform to the figure for the year.
- 3) In the opinion of the Management and to the best of their knowledge and belief the value on realization of Loans, Advances and other Current Assets in the ordinary 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)

	31-03-2020	31-03-2019
Net profit for the year	4250816	3287914
Weighted average no. of shares outstanding During the year	58580	55720
Nominal and face value of equity share	10	10
Basic and diluted earning per share (Rs.)	72.56	59.01

For  
KASTURI METAL COMPOSITES PRIVATE LIMITED


  
Managing Director/Chairman



Place: Amravati  
Date: 07/12/2020



For Kaloti & Lathiya  
Chartered Accountants  
FRN: 104589W

  
CA. Mayur Zanwar  
Partner  
Membership No: 112093  
UDIN: 20112093AAAAKI6629

## 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: 31.3.2020	

### 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: 10,53,84,212	Total Assets: 10,53,84,212
---------------------------------	----------------------------

### Sources of Funds

Paid up Capital: 59,12,000	Reserves & Surplus: 3,73,89,478
Long Term Borrowing: 73,77,009	Deferred Tax Liabilities: 8,60,783
Current Liabilities: 5,38,44,942	

### Application of Funds

Net Fixed Assets: 4,65,32,727	Investments & Deposits: 8,03,932
Loans and Advances: 33,27,976	Current Assets: 5,47,19,577

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

Turnover: 14,78,25,269	Total Expenditure: 14,27,57,724
Profit / (Loss) before Tax: 57,44,346	Profit / (Loss) after Tax: 42,50,816
Earnings Per Share: 72.56 (Basic & Diluted)	Dividend: Nil


For  
KASTURI METAL COMPOSITES PRIVATE LIMITED

  
Managing Director/Chairman

Place: Amravati  
Date: 07/12/2020



For Kaloti & Lathiya  
Chartered Accountants  
FRN: 104589W

  
CA. Mayur Zanwar  
Partner  
Membership No: 112093  
UDIN: 20112093AAAAKI6629