

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

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**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 30<sup>th</sup> November, 2021 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, 2021 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:**

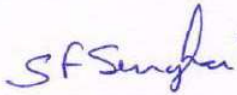
"RESOLVED THAT pursuant to sub section (1) of section 139 of the Companies Act, 2013 read with The Companies (Audit & Auditors) Rules, 2014 the members of the Company hereby ratify appointment of M/s. Kaloti & Lathiya , Chartered Accountant (Firm Registration Number: 104589W) as statutory auditor of 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. Singhal  
**MANAGING DIRECTOR**  
DIN: 00907782  
Date: 29<sup>th</sup> October 2021  
Place: Amravati



  
Surendra F. Singhai  
**DIRECTOR**  
DIN: 00907865  
Date: 29<sup>th</sup> October 2021  
Place: Amravati

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**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.



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**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

**Name of the member(s):**

**Registered Address:**

**E-mail ID:**

**Folio No/Client ID:**

**DP ID:**

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> September, 2021 at 11:00 AM. and at any adjournment thereof in respect of such resolutions as are indicated below:





**KASTURI METAL COMPOSITE PRIVATE LIMITED**

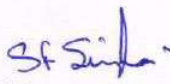
**Registered Address:** D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605

**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, 2021 along with auditor's report and boards report for the said year.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

  
.....  
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.





**BOARD'S REPORT**

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

Your Directors have pleasure in presenting their Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended as on March 31, 2021.

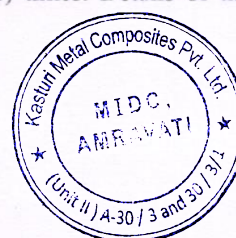
**1. FINANCIAL SUMMARY & HIGHLIGHTS**

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

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

**2. BOARD MEETINGS**

During the year under review, the Board of Directors met 04(Four) times. Details of the Board Meetings held during the year under review are as under:



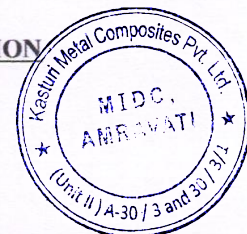


**KASTURI METAL COMPOSITE PRIVATE LIMITED****Registered Address:** D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605**CIN:** U65465MH2005PTC157553

SR. NO.	DATE OF THE BOARD MEETING	ATTENDED BY
1.	1 <sup>st</sup> June 2020	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
2.	14 <sup>th</sup> September, 2020	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
3.	07 <sup>th</sup> December, 2020	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai
4.	08 <sup>th</sup> March, 2021	1. Samit S. Singhai 2. Surendra F. Singhai 3. Akash S. Singhai 4. Lata S. Singhai 5. Alka S. Singhai 6. Pallavi A. Singhai

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

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

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



**KASTURI METAL COMPOSITE PRIVATE LIMITED**

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

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

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

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

During the year under review the company has given the short loans and advances of Rs. 10,866,091/- (Rupees One Crore Eight Lakhs Sixty Six Thousand Ninety One Only) and has made investments amounting to Rs. 807,893/- (Rupees Eight Lakhs Seven Thousand Eight Hundred and Ninety Three Only).

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

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

**8. DIVIDEND**

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

**9. MATERIAL CHANGES AND COMMITMENT**

There are no material changes or commitments occurring after 31<sup>st</sup> March 2021 which may affect the financial position of the Company or may require disclosure.

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

**(A) Conservation of energy:**

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

**(B) Technology absorption:**

- (i) Efforts made towards technology absorption: Nil





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

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

Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	579,546.78

**11. RISK MANAGEMENT**

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

**12. CORPORATE SOCIAL RESPONSIBILITY**

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

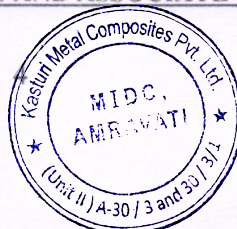
**13. CHANGE IN NATURE OF BUSINESS**

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

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

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

DIN	Name	Designation
00907782	Samit Surendra Singhai	Director
00907865	Surendra FatechandSinghai	Director
01364889	Akash Surendra Singhai	Director
01364903	Lata Singhai Surendra	Director
05315921	Alka Samit Singhai	Director
06641324	Pallavi Akash Singhai	Director

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



**KASTURI METAL COMPOSITE PRIVATE LIMITED**

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

**16. DEPOSITS**

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

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

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

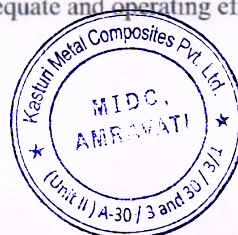
**18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

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

**19. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed and that there are no material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.





**KASTURI METAL COMPOSITE PRIVATE LIMITED**

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**CIN: U65465MH2005PTC157553**

**20. AUDITORS**

At an annual general meeting of the Company held for financial year 2019-20, M/s Kaloti & Lathiya, Chartered Accountants (FRN- 104589W) were appointed as the statutory auditors of the Company for the period of 5 years i.e. Period of account from which appointed 01/04/2020 to 31/03/2025 and are eligible for re-appointment. As per provision of the Companies Act, 2013 the Board hereby recommend ratification of re-appointment of the auditors at an ensuing annual general meeting.

**21. PREVENTION OF SEXUAL HARASSMENT**

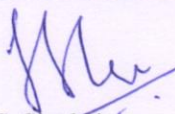
The Company has zero tolerance for sexual harassment at workplace and has adopted a policy for prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act 2013 and rules made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

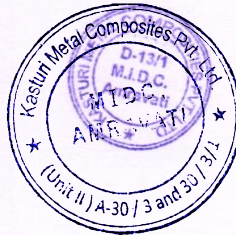
**22. ACKNOWLEDGEMENT**

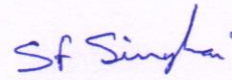
Your Directors would like to express their heartfelt gratitude to all the customers, bankers, business associates, consultants, and various Government Authorities for their continued support, cooperation and association. The Directors would also like to thank and place on record their gratitude to all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

For and on behalf of the Board of Directors

**KASTURI METAL COMPOSITE PRIVATE LIMITED**

  
Samit S. Singhai  
**MANAGING DIRECTOR**  
DIN: 00907782  
Date: 29<sup>th</sup> October 2021



  
Surendra F. Singhai  
**DIRECTOR**  
DIN: 00907865  
Date: 29<sup>th</sup> October 2021



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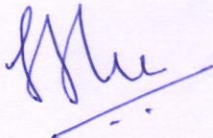
CIN: U65465MH2005PTC157553

**LIST OF SHAREHOLDERS****TABLE A**

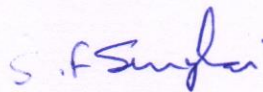
<b>Name of the company</b>	Kasturi Metal Composite Private Limited
<b>Type of share (Equity or Preference)</b>	Equity Shares
<b>Nominal amount per share (in Rs.)</b>	Rs. 100/- (Rupees Hundred Only)
<b>Premium / (Discount) amount per share (in Rs.)</b>	Nil
<b>Total number of Shares</b>	59120 Equity Shares

**TABLE B**(List of Shareholders as on 31<sup>st</sup> March 2021)

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

**FOR KASTURI METAL COMPOSITE PRIVATE LIMITED**

Samit S. Singhai  
**MANAGING DIRECTOR**  
DIN: 00907782



Surendra F. Singhai  
**DIRECTOR**  
DIN: 00907865



**KASTURI METAL COMPOSITE PRIVATE LIMITED**

**Registered Address:** D-13/1, MIDC, Rajapeth Police Station Amravati Mh 444605  
**CIN:** U65465MH2005PTC157553

**ITEM NO. 04**

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


**Approval of Financial Statements**

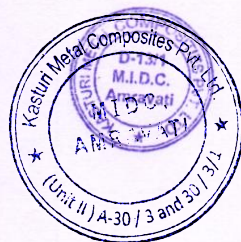
**“RESOLVED THAT** pursuant to applicable provisions of Companies Act 2013 Financial Statements, Directors Report of the company be and are hereby approved by Board of Directors along with notes and schedules for the financial year ended on 31<sup>st</sup> March, 2021”

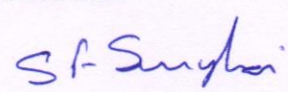
**“FURTHER RESOLVED THAT** Board of Directors of the company be and are hereby authorized to sign either jointly or severally financial statements on behalf of the company for the financial year ended on 31<sup>st</sup> March, 2021”

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

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

  
Samit S. Singhai  
**MANAGING DIRECTOR**  
DIN: 00907782



  
Surendra F. Singhai  
**DIRECTOR**  
DIN: 00907865



**Kaloti & Lathiya**

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### Opinion

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

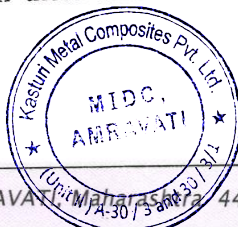
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards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

#### Basis for opinion

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

#### Other Matters

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



Head Office : Pimple Complex, Ambapeth, AMRAVATI, MAHARASHTRA - 444-601.

Contact : 0721 - 2673054, 2677584

Email : office.kalotilathiya@gmail.com Website : www.kalotilathiya.com

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



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

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

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

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

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

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

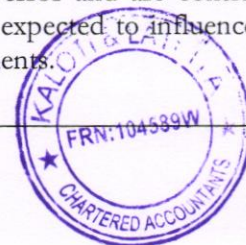
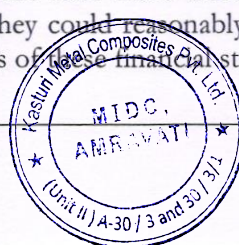
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles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

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

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

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

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





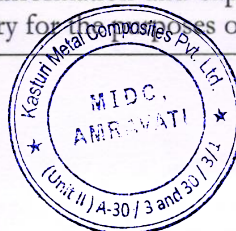
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

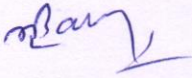
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report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





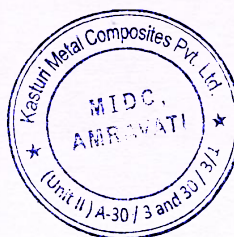
- ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- iii. The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
- iv. In our opinion,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

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

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

**UDIN: 21039876AAAABY2186**

Place: Amravati  
Date: 24/07/2021

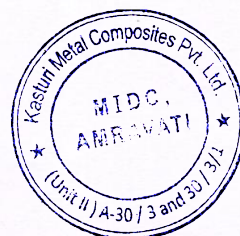




## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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





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



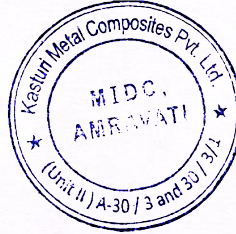


- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to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

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



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



**UDIN: 21039876AAAABY2186**

Place: Amravati  
Date: 24/07/2021



**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements**

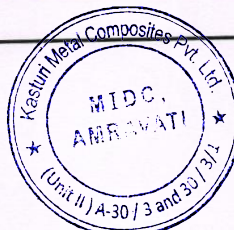
Note	Particulars
1	<b>Corporate information</b>  Kasturi Metal Composite (P) Ltd. is SME company which is located in MIDC, Amravati (MH). They are providing steel fibres to the national and international markets, since 1999. In addition, they are also offering Polypropylene Fiber (PP) Fibers, Steel Wool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





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

Note	Particulars																					
2.9	<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><tr><th>Particulars</th><th>As at 31st March, 2021</th><th>As at 31st March, 2020</th></tr><tr><td>Net profit / (loss) for the year from continuing operations</td><td>9,192,615</td><td>4,250,816</td></tr><tr><td>Less: Preference dividend and tax thereon</td><td>-</td><td>-</td></tr><tr><td>Net profit / (loss) for the year from continuing operations attributable to the equity shareholders</td><td>9,192,615</td><td>4,250,816</td></tr><tr><td>Weighted average number of equity shares</td><td>59,120</td><td>58,580</td></tr><tr><td>Par value per share</td><td>100</td><td>100</td></tr><tr><td>Earnings per share from continuing operations - Basic</td><td>155.49</td><td>72.56</td></tr></table>	Particulars	As at 31st March, 2021	As at 31st March, 2020	Net profit / (loss) for the year from continuing operations	9,192,615	4,250,816	Less: Preference dividend and tax thereon	-	-	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	9,192,615	4,250,816	Weighted average number of equity shares	59,120	58,580	Par value per share	100	100	Earnings per share from continuing operations - Basic	155.49	72.56
Particulars	As at 31st March, 2021	As at 31st March, 2020																				
Net profit / (loss) for the year from continuing operations	9,192,615	4,250,816																				
Less: Preference dividend and tax thereon	-	-																				
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	9,192,615	4,250,816																				
Weighted average number of equity shares	59,120	58,580																				
Par value per share	100	100																				
Earnings per share from continuing operations - Basic	155.49	72.56																				
2.14	<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>																					



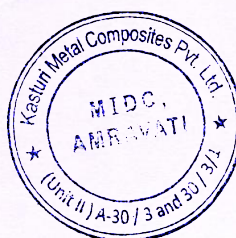


**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

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





## KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

## Balance Sheet as on 31st March 2021

(Amount in Rs.)

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

In terms of our report attached

For Kaloti &amp; Lathiya

Chartered Accountants

(FRN:- 104589W)

CA Nilesh B. Lathiya

Partner

Membership No. 039876

Place : Amravati

Date : 24/07/2021

UDIN: 21039876AAAABY2186

For and on behalf of the Board of Directors,

SAMIT SURENDRA SINGHAI

Director

DIN:907782

Add: 12, Kasturi, Ganesh Vihar,

Saturna, Amravati

Maharashtra

Director

SURENDRA FATECHAND SINGHAI

Director

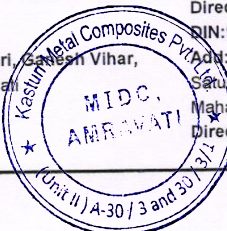
DIN:907865

Add: 12, Kasturi, Ganesh Vihar,

Saturna, Amravati

Maharashtra

Director





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

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

(Amount in Rs.)

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

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

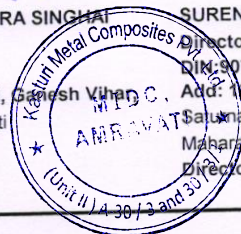
CA Nilesh B. Lathiya  
Partner  
Membership No . 039876

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



For and on behalf of the Board of Directors,

**SAMIT SURENDRA SINGHAJ** **SURENDRA FATECHAND SINGHAJ**  
Director Director  
DIN:907782 DIN:907865  
Add: 12, Kasturi, Ganesh Vihar, Add: 12, Kasturi, Ganesh Vihar,  
Saturna, Amravati Saturna, Amravati  
Maharashtra Maharashtra  
Director Director





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

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

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

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

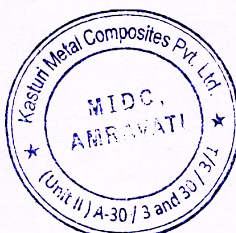
**Notes:**

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

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

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

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

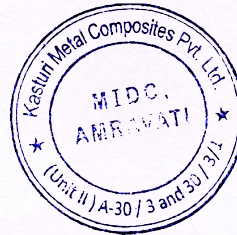




**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 4 : Reserves and surplus**

(Amount in Rs.)

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





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

**Notes forming part of the financial statements**

(Amount in Rs.)

**Note 5 Long-term borrowings**

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

**Notes:**

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

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

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

Above limit secured by primary security of charge on entire

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

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

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

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

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





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

(Amount in Rs.)

**Note 6 : Short-term borrowings**

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

**NOTES:**

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

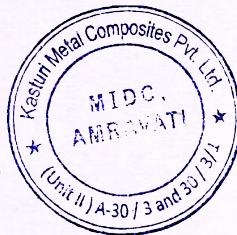
Particulars	Nature of Security	As on 31st March, 2021		As on 31st March, 2020	
		Secured	Unsecured	Secured	Unsecured
(a) Loans repayable on demand From banks					
SBI CC A/c- 889306	Hypothecation of entire stock (\$)	19,918,890	-	26,919,063	-
<b>Total</b>		<b>19,918,890</b>	<b>-</b>	<b>26,919,063</b>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

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

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

**Note 7 : Trade payables**

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



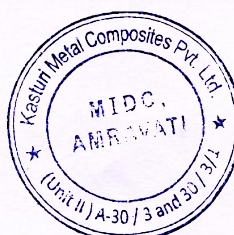


**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 8 : Short-term provisions**

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

**Note 9 : Other Current Liabilities**

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



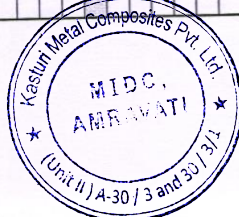


# KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

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

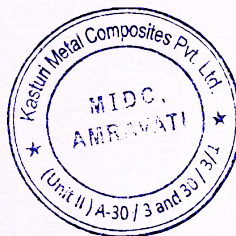
Sr. No		Tangible Assets	Rate	Gross Block			Accumulated depreciation and impairment			Net Block		(Amount in Rs.)	
				Balance as at 1st April 2020	Additions	Disposals	Balance as at 31st March 2021	Balance as at 1st April 2020	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31st March 2021		Balance as at 1st April 2020
OWNED													
A)	Buildings			548,525.00	-	-	548,525.00	59,116.00	126,523.01	-	185,639.01	489,409.00	362,885.99
1	Electrification	25.89%											
2	Factory Shed	4.87%		6,022,193.00	619,366.22	-	6,641,559.22	2,648,665.24	248,387.21	-	2,897,052.45	3,373,527.76	3,744,506.77
3	Factory shed & office building (II)	4.87%		19,780,700.72	85,846.00	-	19,866,546.72	3,513,487.32	801,756.64	-	4,315,243.96	16,267,213.40	15,551,302.76
4	Turbine Godown 208	4.87%		3,284,237.00	-	-	3,284,237.00	369,685.90	141,938.62	-	511,624.52	2,914,551.10	2,775,612.48
5	Turbine Godown 209	4.87%		3,162,605.00	-	-	3,162,605.00	356,028.41	136,680.32	-	492,708.73	2,806,576.59	2,669,896.27
6	MIDC Plot No A - 98	0.00%		2,350,138.00	-	-	2,350,138.00	-	-	-	-	2,350,138.00	2,350,138.00
Total				35,148,398.72	705,212.22	-	35,853,610.94	6,946,982.87	1,455,285.80	-	8,402,268.67	28,201,415.85	27,451,342.27
B)	Plant & Machinery			37,414.00	72,000.00	-	109,414.00	32,553	7,036.63	-	39,590.11	4,860.52	69,823.89
7	Electronic Weighing Scale	18.10%		131,570.00	-	-	131,570.00	104,818.17	4,769.96	-	109,588.13	26,751.83	21,981.87
8	Lab Equipment (*Note 2.5)	18.10%		34,345,958.12	4,066,188.00	-	38,412,146.12	16,848,731.90	3,708,859.14	-	20,557,591.04	17,497,226.22	17,854,555.08
9	Plant and Machinery (*Note 2.5)	18.10%		282,533.50	2,038,329.00	-	2,320,862.50	258,873.23	152,359.33	-	411,232.94	23,660.27	1,909,629.56
10	Transformer and Others (*Note 2.5)	18.10%		205,946.00	136,562.50	-	342,508.50	126,645.15	17,773.67	-	144,418.82	79,300.85	198,089.88
11	Air Conditioner	45.07%		17,000.00	-	-	17,000.00	15,301.37	765.71	-	16,067.08	1,698.63	932.92
12	Tea Vending Machine	18.10%		155,251.00	60,150.00	-	215,401.00	130,655.03	8,591.92	-	24,595.97	12,523.19	76,154.05
13	Wind Ventilation	18.10%		39,222.03	-	-	39,222.03	26,698.84	2,267.13	-	28,965.97	10,256.06	10,256.06
14	Cooler purchase	18.10%		27,287.30	-	-	27,287.30	3,721.91	4,266.19	-	7,988.10	23,565.39	19,299.20
15	Security System	18.10%		-	132,000.00	-	132,000.00	-	22,321.02	-	22,321.02	-	109,678.98
16	Automatic Sanitizer Machine	18.10%		-	-	-	-	-	-	-	-	-	-
Total				35,242,181.95	6,505,229.50	-	41,747,411.45	17,547,999.08	3,929,010.69	-	21,477,010.15	17,694,182.87	20,270,401.30
C)	Office equipment			439,179.83	15,900.00	-	455,079.83	346,108.68	56,245.69	-	402,354.37	93,071.15	52,725.46
17	Computer	63.16%		841,046.62	111,779.63	-	952,826.25	335,797.82	143,099.17	-	478,896.99	505,248.80	473,929.26
18	Furniture & Fixture	25.89%		-	-	-	-	-	-	-	-	-	-
Total				1,280,226.45	127,679.63	-	1,407,906.08	681,906.50	199,344.86	-	881,251.36	598,319.95	526,654.72
D)	Motor Vehicle			-	399,146.78	0	399,146.78	-	92,550.98	-	92,550.98	-	306,595.80
19	Super Carry Loading Vehicle	31.23%		-	-	-	-	-	-	-	-	-	-
Total				-	399,146.78	-	399,146.78	-	92,550.98	-	92,550.98	-	306,595.80
GRAND TOTAL (A + B + C + D)				71,670,807.12	7,737,268.13	-	79,408,075.25	25,176,888.45	5,676,192.33	-	30,853,081.16	46,493,918.67	48,554,994.09





**CIN : U65465MH2005PTC157553**

Note 10 (ii) Intangible Assets											
Sr. No	Intangible Assets	Rate	Gross Block			Accumulated depreciation and impairment			Net Block		
			Balance as at 1st April 2020	Additions	Disposals	Balance as at 31st March 2021	Balance as at 1st April 2020	Eliminated on disposal of assets	Depreciation / amortisation expense for the year	Balance as at 1st April 2020	Balance as at 31st March 2021
1	Website Asset (Amortized)	20%	138,500.00	-	0	138,500.00	99,691.43	-	7761.56	38,808.57	31,047.00
	Total		138,500.00	-	-	138,500.00	99,691.43	-	7,761.56	38,808.57	31,047.00





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

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

**Note 12 : Inventories**

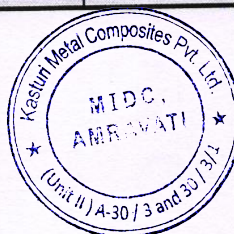
Particulars	As on 31st March, 2021	As on 31st March, 2020
(a) Raw Material	9,931,201	8,852,495
(b) Stock-in-trade (acquired for trading) ( As Valued & Certified by Management )	2,148,326	9,485,307
<b>Total</b>	<b>12,079,527</b>	<b>18,337,803</b>

**Note 13 : Trade receivables**

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

**Note 14 : Cash and cash equivalents**

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



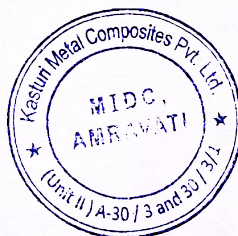


**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 15 Short term Loans And Advances**

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

**Note 16 Other current assets**

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





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

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

**Note 18 Other income**

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





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

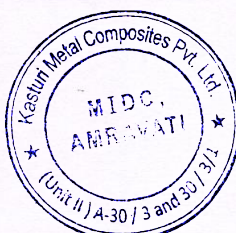
**Notes forming part of the financial statements****Note 19 (i) Cost of materials consumed**

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

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

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

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





**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****Notes forming part of the financial statements****Note 20 : Employee Benefit Expense**

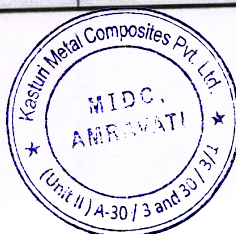
Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Directors Salary	✓ 6,000,000	5,103,335
<b>Total</b>	<b>6,000,000</b>	<b>5,103,335</b>

**Note 21 : Finance costs**

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

**Note 22 : Other expenses**

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







# KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

## Note 23 Disclosures under Accounting Standards

### Related party transactions

#### Details of related parties:

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

Note: Related parties have been identified by the Management.

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

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

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

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





**KASTURI METALS COMPOSITE PVT. LTD**

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

Balances outstanding at the end of the year

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



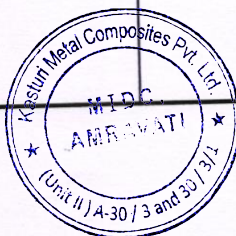


**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****List 1 - Loans And Advances From Related Parties**

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

**List 2 - Trade Payable**

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





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

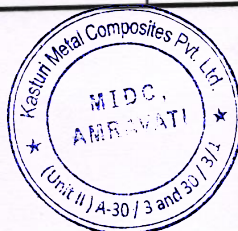
Kothari Power Solutions Pvt. Ltd	198,369	-
Kothari Power Systems	153,879	6,180
Krish Associates	6,596,955	4,254,604
KSR Constructions	39,920	39,920
Living Stulez Interior	8,000	8,000
Mindspace Shelters LLP	-	400,374
Mishra Transport Service	50,350	-
Mrs. Alka Singhai (Salary)	292,333	724,830
Mrs. Pallavi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





**KASTURI METALS COMPOSITE PVT. LTD****CIN : U65465MH2005PTC157553****List 3 - Trade Receivables**

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

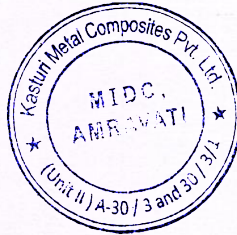




**KASTURI METALS COMPOSITE PVT. LTD**

**CIN : U65465MH2005PTC157553**

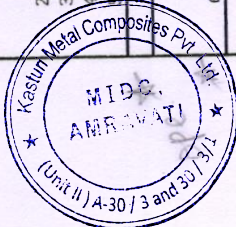
Sun Estates	708,000	-
Sundaram Brake Linings Limited	10,531,132	5,445,936
Superior Concrete Products Llp	92,630	88,500
Surface Coating Industries	681,450	-
TCR Engineering Services Private Limited	-	1,455
The Ramco Cements Limited	-	1,300,950
Univenture Corporation	-	162,940
Univenture Corporation Nagpur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





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

Sr. No	Particulars	Rate of Depreciation %	Gross Block					Depreciation allowable	W D V as at 31.3.2021
			WDV as at 1.4.2020	Addition during the year		Deduction or transfer	Total as at 31.3.2021		
				Before 1.10.2020	After 30.9.2020				
1	Block - I	-	2,350,138.00	-	-	-	2,350,138.00	-	2,350,138.00
	MIDC Plot No A - 98		2,350,138.00	-	-	-	2,350,138.00	-	2,350,138.00
	Total								
2	Block - II	10	2,567,533.14	-	619,366.22	-	3,186,899.36	287,721.63	2,899,177.74
3	Factory Shed	10	12,985,040.36	85,846.00	-	-	13,070,886.36	1,307,088.64	11,763,797.72
4	Factory Shed & Office building Unit II	10	2,525,373.57	-	-	-	2,525,373.57	252,537.36	2,272,836.21
5	Turbhe Godown 208	10	2,431,761.55	-	-	-	2,431,761.55	243,176.15	2,188,585.39
6	Turbhe Godown 209	10	20,509,708.61	85,846.00	619,366.22	-	21,214,920.83	2,090,523.77	19,124,397.06
	Total								
6	Block - III	10	577,942.29	-	111,779.63	-	689,721.92	63,383.21	626,338.71
	Furniture & Fixtures		577,942.29	-	111,779.63	-	689,721.92	63,383.21	626,338.71
	Total								
7	Block - IV	15	8,468.05	-	72,000.00	-	80,468.05	6,670.21	73,797.85
8	Electronic weighing scale	15	26,207.68	-	-	-	26,207.68	3,931.15	22,276.53
9	Lab equipment	15	18,122,792.97	3,899,148.00	167,040.00	-	22,188,980.97	3,315,819.15	18,873,161.82
10	Plant & Machinery	15	37,220.03	-	2,038,329.00	-	2,075,549.03	158,457.68	1,917,091.35
11	Transformer & other	15	37,220.03	-	-	-	480,425.91	72,063.89	408,362.03
12	Electrification	15	480,425.91	-	136,562.50	-	225,145.49	23,529.64	201,615.86
13	Air Conditioner	15	88,582.99	-	-	-	7,542.99	1,131.45	6,411.54
14	Tea Vending Machine	15	7,542.99	-	-	-	20,312.81	3,046.92	17,265.89
15	Cooler	15	20,312.81	132,000.00	-	-	132,000.00	19,800.00	112,200.00
16	Automatic Sanitizer Machine	15	-	-	-	-	23,194.21	3,479.13	19,715.07
17	Security System	15	23,194.21	-	-	-	399,146.78	59,872.02	339,274.76
	Super Carry Loading Vehicle	15	-	399,146.78	-	-	25,658,973.92	3,667,801.23	21,991,172.70
	Total		18,814,747.64	4,430,294.78	2,413,931.50	-			
18	Block - V	40	94,572.98	15,900.00	-	-	110,472.98	44,189.19	66,283.79
	Computer		94,572.98	15,900.00	-	-	110,472.98	44,189.19	66,283.79
	Total								
19	Block - VI	25	31,709.27	-	-	-	31,709.27	7,927.32	23,781.95
	Web Assets		31,709.27	-	-	-	31,709.27	7,927.32	23,781.95
	Total								
20	Block - VII	40	4,024.11	60,150.00	-	-	64,174.11	13,639.64	50,534.46
	Wind Ventilation		4,024.11	60,150.00	-	-	64,174.11	13,639.64	50,534.46
	Total								
	Total (I+II+III+IV+V+VI+VII)		42,382,842.90	4,532,010.78	3,205,227.35	-	50,120,111.03	5,887,464.36	44,232,646.67





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

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

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





# NOTES TO ACCOUNT

## 1) Auditors Remuneration

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

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

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

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

For  
KASTURI METAL COMPOSITES PRIVATE LIMITED

Managing Director/Chairman



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



For Kaloti & Lathiya  
Chartered Accountants  
FRN: 104589W

CA Nilesh B. Lathiya

Partner  
Membership No: 039876



**KASTURI METAL COMPOSITES PRIVATE LIMITED**

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

**I Registration Details**

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

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

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

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

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

**Sources of Funds**

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

**Application of Funds**

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

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

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

For  
KASTURI METAL COMPOSITES PRIVATE LIMITED

Managing Director/Chairman



Place: Amravati  
Date: 24/07/2021  
UDIN: 21039876AAAA872186



For Kaloti & Lathiya  
Chartered Accountants  
FRN: 104589W

CA Nilesh B. Lathiya

Partner  
Membership No: 039876



**Kasturi Metal Composite Pvt. Ltd.**  
**CIN : U65465MH2005PTC157553**  
**Cash Flow Statement**  
**For the year ended 31st March, 2021**

(Amount in Rs.)

Particulars		For the year ended 31 March, 2021	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<u>Net Profit Before Tax</u>		12,307,402
	<u>Adjustments for:</u>		
	Depreciation	5,683,954	
	Expenses w/off for Depreciation	4,207,942	
	Interest & Finance Charges	-	
	Profit on sale of fixed asset	(2,826,970)	
	Subsidy Received	-	
	Interest Income	-	7,064,926
	Dividend Income	-	19,372,328
	<u>Operating Profit before Working Capital Changes</u>		
	<u>Adjustments for:</u>		
	Decrease/(Increase) in Trade & Receivables	(21,816,778)	
	Decrease/(Increase) in Inventories	6,258,276	
	Increase/(Decrease) in Payables	12,545,134	
	Increase/(Decrease) in other current liability	(139,900)	
	Increase/(Decrease) in General Reserve	(11,317)	
	Increase/(Decrease) in Short Term Provisions	(378,516)	
	Decrease/(Increase) in Short term Loans and advances	(7,538,115)	
	Decrease/(Increase) in Other current asset	(529,563)	(11,610,780)
	<u>Cash generated from operations</u>		7,761,548
	Income Tax paid		1,779,859
	<u>Net Cash flow from Operating activities</u>		5,981,689
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(7,737,268)	
	Sale of Fixed asset	2,826,970	
	Subsidy Received	(3,961)	
	Decrease/(Increase) in current Investment		
	Interest Income		
	<u>Net Cash Inflow/(Outflow) in Investing activities</u>		(4,914,259)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of Long term Borrowings	18,345,217	
	Proceeds in Short term Borrowings	(16,652,983)	
	Interest paid	(4,207,942)	
	<u>Net Cash Inflow/(Outflow) in financing activities</u>		(2,515,708)
	<u>Net increase in cash &amp; Cash Equivalents (A+B+C)</u>		(1,448,278)
	Cash and Cash equivalents as at 1st April, 2020		1,584,961
	Cash and Cash equivalents as at 31st March, 2021		136,684
			136,684
	Cash in Hand		
	Cash at Bank		136,684
	<u>Cash &amp; Cash equivalents as stated</u>		136,684

In terms of our report attached

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

CA Nilesh B. Lathiya  
Partner  
Membership No. 039876

Place : Amravati  
Date : 24/07/2021  
UDIN: 21039876AAAA2186



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