



## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
SAMPAT ALUMINIUM PRIVATE LIMITED  
AHMEDABAD.

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:**

#### **OPINION:**

We have audited the accompanying financial statements of SAMPAT ALUMINIUM PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and cash flows for the year ended on that date.

#### **BASIS FOR OPINION:**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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**Surat Branch**  
801, Center Point,  
Ring Road,  
Surat - 395002  
☎ 9173320868



**Gandhidham Branch**  
204, Sunshine Arcade,  
Gandhidham-Kutch - 370201

**KEY AUDIT MATTERS:**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**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.

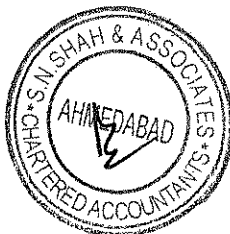
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 standalone 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 is responsible for the matters 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 board of directors are also responsible for overseeing the Company's financial reporting process.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS:**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.

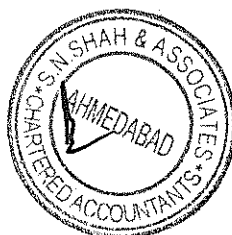


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:**

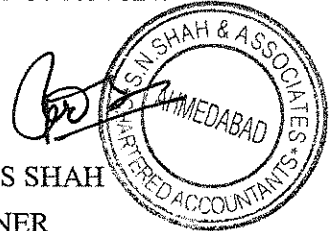
1. As required by The Companies (Auditor's Report) Order, 2016 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
  - f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-B; and



g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR AND ON BEHALF OF  
S. N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W



PRIYAM S SHAH  
PARTNER

M. No. 144892

PLACE: AHMEDABAD

Dated: 07<sup>th</sup> December 2020

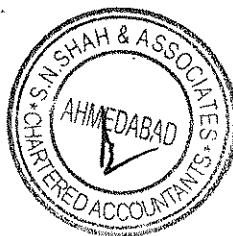
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## **ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to Our Report of even date to the members of SAMPAT ALUMINIUM PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2020:

On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Notes on Accounts No. '2' to '25' to the Financial Statements, Note No. 1 on Significant Accounting Policies and Note No. 26 on Additional Information to the Financial Statements**, we further report that:

- i. In respect of its fixed assets:
  - a) According to the information and explanations given to us, the company has maintained proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
  - c) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- iii. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. According to the information and explanations given to us, the company has not entered into any transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not issued any order in respect of the deposits accepted by the company.



vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

vii. In respect of Statutory Dues:

- a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., Provident Fund, GST and other material statutory dues applicable to it. There has been no outstanding as at 31<sup>st</sup> March, 2020 of undisputed liabilities outstanding for more than six months EXCEPT as under :

Sr. No.	Particulars	Amount o/s more than 6 months
1	Professional Tax Payable	77,710
	<b>Total</b>	<b>77,710</b>

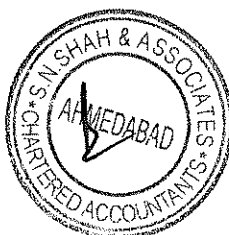
- b) According to information and explanations given to us and so far as appears from our examination of books of account, there were no statutory dues outstanding as at 31st March, 2020 which have not been deposited on account of any dispute EXCEPT as under:

Sr. No.	Particulars	Year	Disputed Amount(Rs.)	Forum where dispute is pending
1.	Central Sales Tax(CST)	2014-15	4,28,724/-	Commissioner of State Tax(Gujarat)
2.	VAT	2014-15	4,66,728/-	
3.	Income Tax	AY:2013-14	9,38,030/-	CIT(A)

viii. According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks or financial institutions as due during the year. As at 31<sup>st</sup> March, 2020 there was no default or irregularity in respect of repayment of principal amount of such loans or borrowings.

ix. The company did not raise any new term loans during the year. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).

x. According to the information and explanations given to us, no material fraud by the company or on the company by its Officers or Employees has been noticed or reported to us by the management during the year.



- xi. According to the information and explanations given to us, the company had paid/provided managerial remuneration in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.
- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Order, is not applicable to it during the year.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

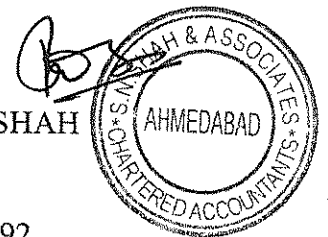
FOR AND ON BEHALF OF  
S N SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W

PLACE: AHMEDABAD

Dated: 07<sup>th</sup> December, 2020

UDIN: 20144892AAAAFL9606

PRIYAM S SHAH  
PARTNER  
M. No. 144892





**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT**  
**[REFERRED TO IN PARAGRAPH 2(f) UNDER "REPORT ON OTHER LEGAL AND REGULATORY**  
**REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE]**  
**FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2020**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **SAMPAT ALUMINIUM PRIVATE LIMITED (the Company)** as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

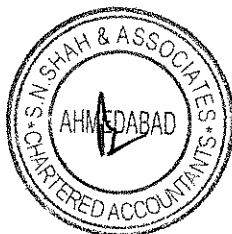
**Management's Responsibility for Internal Financial Controls**

The management of the company is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.



Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

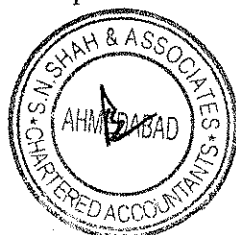
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

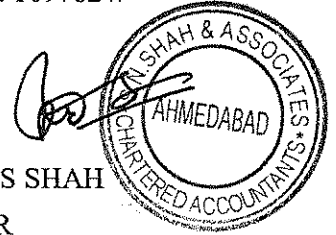
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



## Opinion

In our opinion and to the best of our information and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2020, based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

FOR AND ON BEHALF OF  
S.N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM NO. 109782W



PRIYAM S SHAH  
PARTNER  
M. No. 144892

PLACE: AHMEDABAD

DATE: 07th December, 2020

UDIN: 20144892 AAAAFL9606

# SAMPAT ALUMINIUM PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2020

SR. NO.	PARTICULARS	Note No	AS AT 31/Mar/20		AS AT 31/Mar/19
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>SHAREHOLDER'S FUND</b>				
	(a) Share Capital	2	10,800,200		10,800,200
	(b) Reserves and Surplus	3	2,649,841		3,865,219
				13,450,041	14,665,419
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>				
	(a) Long-Term Borrowings	4	33,236,801		37,261,044
	(b) Deferred Tax Liability	5	1,669,000		-
	(c) Other Long Term Liabilities	6	723,464		723,464
				35,629,265	37,984,508
<b>3</b>	<b>CURRENT LIABILITIES</b>				
	(a) Short-Term Borrowings	7	30,533,456		30,374,855
	(b) Trade Payables	8			
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises				
	- Total Outstanding Dues of Creditors Other Than Above				
	(c) Short-Term Provision	9	204,920,227		134,918,311
	(d) Other Current Liabilities	10	286,277		227,986
			20,006,723		2,098,895
				255,746,684	167,620,047
	<b>TOTAL .....</b>			<b>304,825,990</b>	<b>220,269,974</b>
<b>II.</b>	<b>ASSETS</b>				
<b>1</b>	<b>NON CURRENT ASSETS</b>				
	<b>(a) FIXED ASSETS</b>				
	(i) Tangible assets	11	10,052,458		10,634,796
	(c) Long Term Loans and Advances	12	1,099,345		1,099,345
	(d) Deferred Tax Assets(Net)	13	-		309,399
				11,151,803	12,043,540
<b>2</b>	<b>CURRENT ASSETS</b>				
	(a) Inventories	14	109,153,963		107,966,126
	(b) Trade Receivables	15	173,503,415		95,293,816
	(c) Cash and Cash Equivalents	16	1,245,131		3,055,808
	(d) Short-Term Loans and Advances	17	9,771,677		1,910,684
				293,674,186	208,226,434
	<b>TOTAL .....</b>			<b>304,825,990</b>	<b>220,269,974</b>
<b>III.</b>	<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1			
<b>IV.</b>	<b>ADDITIONAL INFORMATION</b>	26			

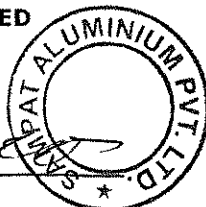
FOR AND ON BEHALF OF THE BOARD  
SAMPAT ALUMINIUM PRIVATE LIMITED

*[Signature]*  
*[Signature]*

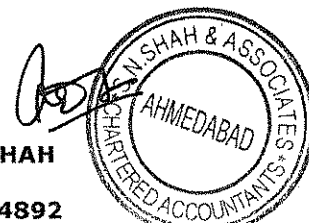
DIRECTOR  
SANKET DEORA  
DIN: 01417446  
PLACE: AHMEDABAD

DIRECTOR  
SANJAY DEORA  
DIN: 01010427

Date: 03<sup>rd</sup> December, 2020



FOR S. N. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO.: 109782W



PRIYAM SHAH  
PARTNER  
M. NO. 144892

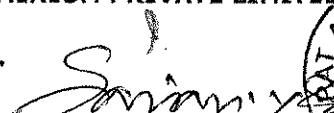
# SAMPAT ALUMINIUM PRIVATE LIMITED

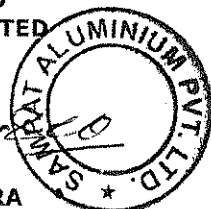
## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

SR. NO.	PARTICULARS	Note No	AMOUNT RS.	AMOUNT RS.	Previous Year
I.	Revenue From Operations	18	709,368,486		622,255,993
II.	Other Income	19	24,631,842		25,724
III.	<b>TOTAL REVENUE (I + II)</b>			<b>734,000,328</b>	<b>622,281,717</b>
IV.	<b>EXPENSES</b>				
1	Cost of Materials Consumed	20	719,191,629		552,687,159
2	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(16,612,000)		37,496,828
3	Employee Benefit Expense	22	1,999,357		2,504,543
4	Financial Costs	23	5,939,307		7,449,494
5	Depreciation and Amortization Expense	24	637,158		632,782
6	Other expenses	25			
	Manufacturing Expenses		21,787,127		19,135,898
	Administrative, Selling & Other Expenses		226,007		1,628,065
			22,013,134		
	<b>TOTAL EXPENSES</b>			<b>733,168,584</b>	<b>621,534,769</b>
V.	Profit before exceptional and extraordinary items and tax (III-IV)			<b>831,744</b>	<b>746,948</b>
VI.	Exceptional Items-				
VII.	Profit before extraordinary items and tax (V - VI)			<b>831,744</b>	<b>746,948</b>
VIII.	Extraordinary Items -Loss of goods damaged				
V.	<b>PROFIT BEFORE TAX (III - IV)</b>			<b>831,744</b>	<b>746,948</b>
VI.	<b>Tax expense:</b>				
	(1) Current Tax		(129,752)		(4,147)
	(2) MAT Credit		61,029		-
	(3) Deferred Tax		32,104	(36,619)	-
				(36,619)	(4,147)
VII.	<b>Profit(Loss) for the period from continuing operations (V-VI)</b>			<b>795,125</b>	<b>742,801</b>
VIII.	Earning per equity share:				
	(1) Basic			0.74	0.69
	(2) Diluted			0.74	0.69
IX.	SIGNIFICANT ACCOUNTING POLICIES	1			
X.	ADDITIONAL INFORMATION	26			


FOR AND ON BEHALF OF THE BOARD  
SAMPAT ALUMINIUM PRIVATE LIMITED

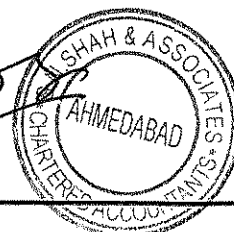
  
DIRECTOR  
SANKET DEORA  
DIN: 01417446  
PLACE: AHMEDABAD

  
DIRECTOR  
SANJAY DEORA  
DIN: 01010427



FOR S. N. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO.: 109782W

  
PRIYAM SHAH  
PARTNER  
M. NO. 144892



Date: 07th December, 2020

**SAMPAT ALUMINIUM PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

**Indirect Method**

**(Amount in Rs.)**

<b>SR. NO.</b>	<b>Particulars</b>	<b>Year Ended 31-Mar-20</b>	<b>Year Ended 31-Mar-19</b>
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>I</b>	<b>Net Profit Before Taxation</b>	831,744	746,948
	Adjustments for :		
	Add : Depreciation	637,158	632,782
	Interest Expenses	5,939,307	7,449,494
	Less : Interest Income	(27,485)	-
	Prior Period Expenses	-	-
	Sundry Balance Write Off	(24,498,561)	-
<b>II</b>	<b>Operating Profit before Working Capital Changes</b>	<b>(17,117,837)</b>	<b>8,829,224</b>
	Adjustments for :		
	Less:		
	Change in Inventories	(1,187,837)	27,045,076
	Change in Short Term Loans & Advances	(7,799,965)	7,074,588
	Change in Other Current Liabilities	17,907,828	(8,280,934)
	Change in Trade Receivables	(78,209,599)	1,165,925
	Change in Short Term Provision	(71,461)	44,437
	Change in Trade Payable	94,500,477	(23,109,587)
<b>III</b>	<b>Cash Generated from Operations</b>	<b>8,021,606</b>	<b>12,768,729</b>
	Less : Income Taxes Paid	-	(4,147)
<b>IV</b>	<b>Cash Flow Before Extraordinary Items</b>	<b>8,021,606</b>	<b>12,764,582</b>
<b>V</b>	<b>Net Cash from Operating Activities (A)</b>	<b>8,021,606</b>	<b>12,764,582</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets (Including CWIP)	(54,820)	(407,451)
	Interest Income	27,485	-
	<b>Net Cash from/(Used In) Investing Activities (B)</b>	<b>(27,335)</b>	<b>(407,451)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Change in Long Term Borrowings	(4,024,243)	(2,656,044)
	Change in Short Term Borrowing	158,601	68,973
	Interest Paid	(5,939,307)	(7,449,494)
	Deposits Paid	-	(47,219)
	<b>Net Cash from/(Used In) Financing Activities (C)</b>	<b>(9,804,948)</b>	<b>(10,083,784)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(1,810,677)</b>	<b>2,273,347</b>
	<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>3,055,808</b>	<b>782,461</b>
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>1,245,131</b>	<b>3,055,808</b>

**SAMPAT ALUMINIUM PRIVATE LIMITED**

**DIRECTOR**  
**SANKET DEORA**  
**DIN: 01417446**

**DIRECTOR**  
**SANJAY DEORA**  
**DIN:01010427**

**PLACE: AHMEDABAD**

**Dated: 07th December, 2020**

**AS PER OUR REPORT OF EVEN DATE,  
FOR S. N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG NO. 109782W**

   
**PRIYAM SHAH**  
**PARTNER**  
**M. NO. 144892**

## SAMPAT ALUMINIUM PRIVATE LIMITED (2019-20)

### NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

**a) Accounting Conventions :**

The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.

**b) Use of Estimates**

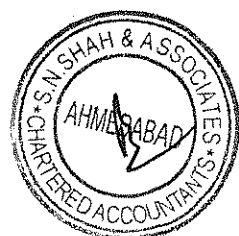
The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.

**c) Fixed Assets :**

The Fixed Assets are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Fixed Assets comprises of their purchase price including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. The Company capitalizes its Fixed Assets at a value net of GST received/receivable where credit is available during the year in respect of Capital Goods. Subsequent expenditures on Fixed Assets have been capitalised only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance. The assets that are under construction/erection or not fully acquired and therefore not available for productive use are shown as "Capital Work in Progress" under fixed assets and will be capitalized on completion of the construction/erection/acquisition activities.

**d) Depreciation**

The Depreciation on Fixed Assets is provided on straight line method for the period of acquisition/construction i.e. from the period from which such assets were available for their intended use on pro-rata basis on the basis of useful life of each of the fixed assets as per Schedule II of the Companies Act, 2013 and in the manner specified in Schedule II of the Companies Act, 2013.

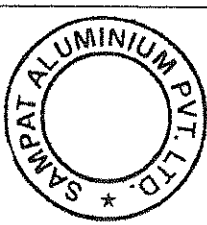
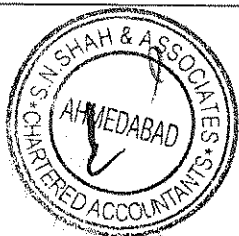


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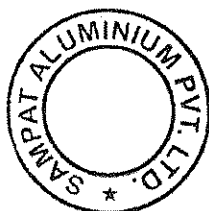
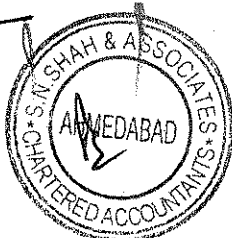
e)	<b>Inventories</b>
	Inventories of Raw Materials and Work-in-Process have been valued at cost. Finished Goods have been valued at cost or net realizable value whichever is lower. Costs in respect of all items of inventories have been computed on FIFO basis. The cost of Raw Materials comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition. The purchase price does not include ITC credit availed of by the Company during the year. Work-in-Process includes cost of Raw Materials and conversion cost depending upon the stage of completion as determined. The cost of Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and conditions. The Finished Goods are valued at cost after availing of the ITC credit on input materials.
f)	<b>Receivables</b>
	Receivables including receivables of more than 6 months are shown at book value. Though some of the amounts are pending for recoveries since long, management considers it as good.
	<b>Revenue Recognition</b>
g)	All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched. Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.
	<b>Foreign Currency Transactions</b>
h)	The transactions in foreign currency have been recorded using the rate of exchange prevailing on the date of transactions. The difference arising on the settlement/restatement of the foreign currency denominated Current Assets/Current Liabilities into Indian rupees has been recognized as expenses/income (net) of the year and carried to the statement of profit and loss.
	<b>Borrowing Costs</b>
i)	The borrowing costs incurred by the company during the year in connection with the borrowing of funds have been debited to the statement of profit and loss for the period.
j)	<b>Taxes On Income:</b>
	Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing





	<p>differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.</p>								
<b>k)</b>	<p><b>Provisions, Contingent Liabilities and Contingent Assets</b></p> <p>The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. Contingent Liability is as under:</p>								
<b>l)</b>	<p><b>Retirement Benefit</b></p> <p>Company's contribution to Provident Fund. is charged to Profit &amp; Loss Account. <b>No provisions for gratuity, leave encashment are made and shall be accounted for as and when paid.</b></p>								
<b>m)</b>	<p><b>Disputed Tax Liability:</b></p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Amount (Rs.)</th></tr> </thead> <tbody> <tr> <td>Demand for payment of CST for the FY 2014-15 against which deposit of amount Rs. 84,000/- has been made with the respective authorities.</td><td>4,28,724/-</td></tr> <tr> <td>Demand for payment of VAT for the FY 2014-15 against which deposit of amount Rs. 96,000/- has been made with the respective authorities.</td><td>4,66,728/-</td></tr> <tr> <td>The Income Tax Authorities has raised Income Tax Demand of Rs. 9,38,030/- for A.Y. 2013-14. Against the order of the Income Tax Authorities, the preferred appeal before the Commission of Income Tax (Appeals)-1, Ahmedabad.</td><td>9,38,030/-</td></tr> </tbody> </table> <p>The management of the company based on the legal counseling, is of the view that the company had correctly claimed the expenditure being subject matter of demand and appeal and hence not made any provision for above disputed income tax liabilities in the books of account.</p>	Particulars	Amount (Rs.)	Demand for payment of CST for the FY 2014-15 against which deposit of amount Rs. 84,000/- has been made with the respective authorities.	4,28,724/-	Demand for payment of VAT for the FY 2014-15 against which deposit of amount Rs. 96,000/- has been made with the respective authorities.	4,66,728/-	The Income Tax Authorities has raised Income Tax Demand of Rs. 9,38,030/- for A.Y. 2013-14. Against the order of the Income Tax Authorities, the preferred appeal before the Commission of Income Tax (Appeals)-1, Ahmedabad.	9,38,030/-
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*[Signature]*



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**SAMPAT ALUMINIUM PRIVATE LIMITED**  
Notes "2" to "25" on Financial Statements for the Year Ended 31st March 2020

**NOTE 2 : SHARE CAPITAL**

SR. NO.	PARTICULARS	AS AT 3/31/2020		AS AT 3/31/2019	
I	<b>EQUITY SHARES AUTHORISED</b> 1,50,000 Shares of ₹ 10/= each at par		1,500,000		1,500,000
	<b>Issued, Subscribed and Paid Up Capital</b> 1,08,0020 Shares of Rs. 10/= each fully paid up (Previous Year 3,33,600 equity shares of ₹10/-each)		10,800,200		10,800,200
	<b>TOTAL .....</b>		<b>10,800,200</b>		<b>10,800,200</b>
	<b>Reconciliation of Number Shares Outstanding at the beginning and at the end of the period</b> Outstanding as at the beginning of the year Add: Shares issued as fully paid up for consideration in cash Add: Bonus Shares issued on Outstanding as at the End of the year		1,080,020		1,080,020
			<b>1,080,020</b>		<b>1,080,020</b>
<b>Details of Shareholder Holding 5% or More Shares in the Company</b>					
		As at 31st March, 2020		As at 31st March, 2019	
	<b>Name of the Shareholder</b>	<b>No. of Shares</b>	<b>% of Total Holding</b>	<b>No. of Shares</b>	<b>% of Total Holding</b>
	SAMPAT HEAVY ENGINEERING LTD.	413,200	38.26%	413,200	38.26%
	DEORA WIRES AND MACHINES PVT LTD	540,000	50.00%	540,000	50.00%

**NOTE 3 : RESERVE & SURPLUS**

SR. NO.	PARTICULARS	AS AT 3/31/2020		AS AT 3/31/2019	
A	<b>Profit &amp; Loss Statement Surplus</b>				
1	Balance as at the beginning of the year	3,865,219		3,122,418	
2	Less: Excess/Short Provision of Income Tax	-		-	
3	Less: Deferred Tax Liability of Past Years	(2,010,503)			
4	Add: Profit/(loss) during the year	795,125		742,801	
	Balance Carried to Balance Sheet		2,649,841		3,865,219
	<b>TOTAL .....</b>		<b>2,649,841</b>		<b>3,865,219</b>

**NOTE 4 : LONG TERM BORROWINGS**

SR. NO.	PARTICULARS	AS AT 3/31/2020		AS AT 3/31/2019	
I.	<b>SECURED</b>				
1	<b>Term Loans</b>				
a)	Union Bank of India		3,450,357		14,309,374
	(Also Refer to Note No. 8 on Balance due in next twelve months classified as current maturities of long term debts)				
	(Secured Against hypothecation of plant & machinery and mortgage of immovable property of the company)				
	(The above Loan is guaranteed by Directors of Deora Wire N Machines Pvt. Ltd & Sampat Heavy Eng. Ltd)				
II.	<b>UNSECURED</b>				
1	From Directors		29,786,444		22,951,670
	<b>TOTAL .....</b>		<b>33,236,801</b>		<b>37,261,044</b>

**\* Securities**

**Union Bank of India , Ashram Road Branch.**


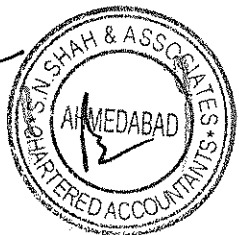
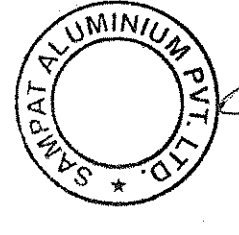
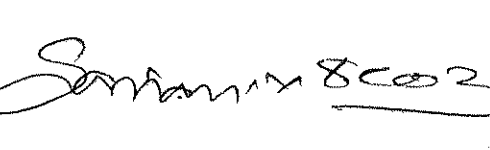
Term loan are secured by creating equitable mortgage on Factory Land and Building on block no. 537/paiki & sub plot no. 2 of block no. 543 at mouje Rakanpur, Tal. Kalol Gandhinagar owned by Deora Wires N Machines (P) Ltd.

By creating equitable mortgage on Factory Land & Building on Block no. 543/Paiki 6 and sub plot no 3 , b/h Deora Wires N Machines at Mouje - Ranakpur, Taluka-Kalol, Dist.Gandhinagar.(Owned by M/s Vikas Metal Proprietorship firm of Mr. Sanjay Deora)

By creating equitable mortgage on Block no.9,537/Paiki 4 on Eastern Side nr Deora Wires,Mouje-Rakanpur,Taluka-Kalol,Dist- Gandhinagar .(Owned by Sampat Aluminium Pvt Ltd)

Hypothecation of Plant & Machinery of Sampat Aluminium Private Limited.

By creating equitable mortgage on Office premises at 101, Swapna Complex, situated at sub plot no. 5/A/1 of Rashmi Cooperative Housing Society Ltd being final plot no. 294+295+296 of town planning scheme no. 3 mouje sekhpur, Khanpur, tal. Dist. City, Ahmedabad in the name of Mrs. Sneha Deora

Two office premises [ shop no 24 and shop no. 25] in Chandni Complex bearing block no. 739/paiki [ old revenue survey no. 605/2] at mouje Rakanpur, Taluka kalol, Dist. Gandhinagar and Free hold property of block no. 545 [ old survey no. 430/2] and construction thereon at Rakanpur, Tal. Kalol, Dist. Gandhinagar owned by Deora Wires N Machines (P) Ltd.

By creating equitable mortgage on freehold Property of Block No 546/3/Paiki and Block No 545 opp gulab oil mill and construction thereon at Rakanpur, Ta-Kalol, Dist Gandhinagar owned by Deora Wires N Machines (P) Ltd.

Hypothecation of Plant & Machinery at Block No 532/2 paiki, near ankur oil mill at Rakanpur, Taluka-kalol, Dist Gandhinagar owned by Deora Wires N Machines (P) Ltd.

**NOTE 5 : DEFERRED TAX LIABILITY**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
I.	Opening Balance		
	Add: Deferred Tax Liabilities-Relating to Fixed Assets	1,669,000	
	Balance Carried to Balance Sheet	<b>1,669,000</b>	

**NOTE 6 : OTHER LONG TERM LIABILITIES**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
1	Security Deposits	723,464	723,464
		<b>723,464</b>	<b>723,464</b>

**NOTE 7: SHORT TERM BORROWINGS**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
I.	<b>SECURED</b>		
	<b>Loans repayable on Demand</b>		
	<b>From Banks</b>		
1	Union bank of India CC A/c (Secured against stock & book debt)	30,533,456	30,374,855
	<b>TOTAL .....</b>	<b>30,533,456</b>	<b>30,374,855</b>


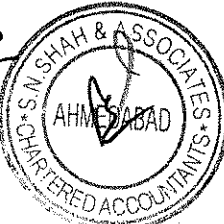
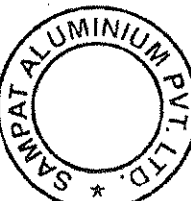
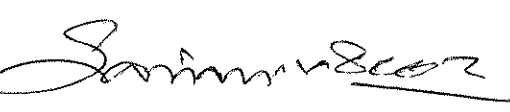
**NOTE 8: TRADE PAYABLES**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
1	Sundry Creditors for Other Expenses/Capital Goods		
2	-Micro, Small & Medium Enterprises		
	-Others*		
	(a) For Goods	203,660,672	134,918,311
	(b) For Expenses	1,259,555	-
	*(Refer to Note No. 26(3))		
	<b>TOTAL .....</b>	<b>204,920,227</b>	<b>134,918,311</b>

**NOTE: DUES TO MICRO AND SMALL ENTERPRISES**

The Company has dues outstanding as at the reporting date to certain suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act, 2006 are as follows: (See Note No. 25(3))

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 31-Mar-19
I	The principal amount remaining unpaid to any supplier at the end of the year.	-	-
II	Interest due as claimed remaining unpaid to any supplier at the end of the year.	-	-
III	The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	-	-
IV	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
V	The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
VI	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
	<b>TOTAL .....</b>	<b>-</b>	<b>-</b>
I	Trade payables are non-interest bearing and are normally settled within the normal credit period.		
II	See note No. 26(3)		

**NOTE 9: SHORT TERM PROVISION**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
1	Provision For Income-Tax	129,752	-
2	Provision for employee benefits	156,525	227,986
	<b>TOTAL .....</b>	<b>286,277</b>	<b>227,986</b>

**NOTE 10: OTHER CURRENT LIABILITIES**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
II.	<b>Statutory Liability</b>	132,446	356,074
III.	<b>Other Current Liability</b>		
1	Advance Against Order	13,695,775	1,566,236
2	Other payables	94,503	176,585
3	Current Maturity of Long Term Debt	6,084,000	-
	<b>TOTAL .....</b>	<b>20,006,723</b>	<b>2,098,895</b>

**NOTE 12: LONG TERM LOANS & ADVANCES**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
I.	<b>Unsecured, Considered Good DEPOSITS</b>		
	Security Deposits	1,099,345	1,099,345
	<b>TOTAL .....</b>	<b>1,099,345</b>	<b>1,099,345</b>

**NOTE 13 : DEFERRED TAX ASSETS**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
I.	Opening Balance	-	17,000
	Add: Deferred Tax Liabilities-Relating to Fixed Assets	-	167,000
	<b>Balance Carried to Balance Sheet</b>	<b>-</b>	<b>309,399</b>

**NOTE 14: INVENTORIES**

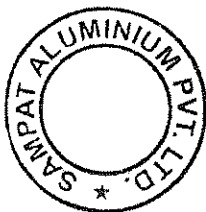
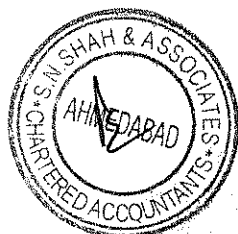
SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
I.	<b>-Inventories taken as Physically verified, valued and certified by the management of the company</b>		
1	Raw Materials	78,624,043	93,622,448
2	Finish Goods	30,529,920	13,917,920
3	Fuel Stock	-	425,758
	<b>TOTAL .....</b>	<b>109,153,963</b>	<b>107,966,126</b>

**NOTE 15: TRADE RECEIVABLES**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
I.	<b>Unsecured But Considered Good</b>		
	-Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)	16,964,998	7,605,200
II.	-Others	156,538,417	87,688,616
	<b>TOTAL .....</b>	<b>173,503,415</b>	<b>95,293,816</b>

**NOTE 16: CASH & CASH EQUIVALENT**

SR. NO.	PARTICULARS	AS AT 3/31/2020	AS AT 3/31/2019
I.	<b>Balance with Banks:</b>		
1	Axis Bank	173,741	2,974,825
2	Union Bank of India	8,981	10,651
3	HDFC Bank	-	2,296
		182,722	2,987,771
II.	<b>Cash on Hand</b>	1,062,409	68,037
	<b>TOTAL .....</b>	<b>1,245,131</b>	<b>3,055,808</b>

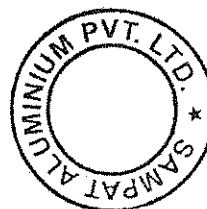


# SAMPAT ALUMINIUM PRIVATE LIMITED

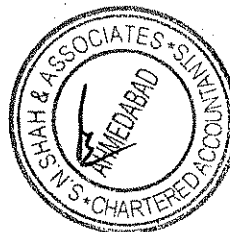
NOTE "11" : FIXED ASSETS

NOTE "11" : FIXED ASSETS										
SR. No.	Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As At 1st April 2019	Addition During the year	Sold/Adj. During the year	As at 31st March 2020	Upto 1st April 2019	For The Year	Adjustment During The year	As at 31st March 2020	As At 31st March 2019
TANGIBLE ASSETS										
1	Land	240,400	-	-	240,400	-	-	-	240,400	240,400
2	Land Development	200,000	-	-	200,000	-	-	-	200,000	200,000
3	Borewell	148,867	-	-	148,867	129,834	-	129,834	19,033	19,033
4	Building	3,215,225	-	-	3,215,225	1,736,322	48,411	1,784,733	1,430,492	1,478,903
5	Plant & Machinery	23,576,809	-	-	23,576,809	16,250,970	496,761	16,747,731	6,829,078	7,325,839
6	Plant Foundation	704,793	-	-	704,793	477,563	15,356	492,919	211,874	227,230
7	Electrification	1,253,740	-	-	1,253,740	960,979	30,732	991,711	262,029	292,761
8	Electric Motor	250,000	-	-	250,000	7,847	7,847	15,694	234,306	242,153
9	Tools	329,329	-	-	329,329	209,770	8,079	217,849	111,480	119,559
10	Furniture	206,361	42,820	-	249,181	157,739	8,794	166,533	82,648	48,622
11	Computer	76,545	12,000	-	88,545	76,545	3,126	79,671	8,874	-
12	Airconditioner	94,053	-	-	94,053	29,584	2,794	32,378	61,675	64,469
13	Printer	23,100	-	-	23,100	14,577	576	15,153	7,947	8,523
14	Motor	234,000	-	-	234,000	212,208	2,938	215,146	18,854	21,792
15	Television	7,000	-	-	7,000	4,456	172	4,628	2,372	2,544
16	Truck	70,000	-	-	70,000	64,929	684	65,613	4,387	5,071
17	Flex Finger Print	22,650	-	-	22,650	14,347	561	14,908	7,742	8,303
18	Office	301,000	-	-	301,000	94,484	6,761	101,245	199,755	206,516
19	Motor Cycle & Scooter	86,607	-	-	86,607	26,500	1,536	28,036	58,571	60,107
20	Cooling Tower	65,000	-	-	65,000	2,029	2,029	4,058	60,942	62,971
T O T A L		31,105,479	54,820	-	31,160,299	20,470,683	637,158	21,107,841	10,052,458	10,634,796
Previous Year		30,698,028	407,451	-	31,105,479	19,837,901	632,782	20,470,683	10,634,796	10,860,127

*[Signature]*



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**NOTE 17: SHORT TERM LOANS & ADVANCES**

SR. NO.	PARTICULARS	AS AT 3/31/2020		AS AT 3/31/2019	
I.	Unsecured and Considered Good-From Government				
1	Bal. with Central Government		3,671,114		1,259,375
II.	Unsecured But Considered Good-From Others				
1	Advances To Suppliers	5,238,613		285,509	
2	Others	861,950		365,800	
			6,100,563		651,309
	<b>TOTAL</b>		<b>9,771,677</b>		<b>1,910,684</b>

**NOTE 18: REVENUE FROM OPERATIONS**

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	SALE OF PRODUCTS				
1	Domestic Sales	708,067,478		620,109,258	
		708,067,478		620,109,258	
			708,067,478		620,109,258
II.	SALE OF SERVICES				
1	Jobwork Income		-		2,146,735
2	Commission Income		1,301,008		-
	<b>TOTAL</b>		<b>709,368,486</b>		<b>622,255,993</b>

**NOTE 19: OTHER INCOME**

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	Other Non-Operating Income				
	Interest on security deposit-GEB		27,485		25,724
	Sundry Balance W/off		24,498,561		-
	Discount Income		105,796		-
	<b>TOTAL</b>		<b>24,631,842</b>		<b>25,724</b>

**NOTE 20: COST OF MATERIALS CONSUMED**

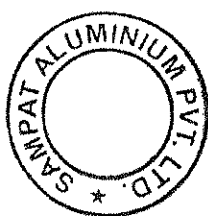
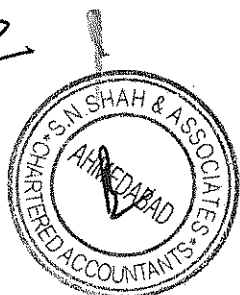
SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	RAW MATERIALS CONSUMED:				
A.	Opening Stock	93,622,448		82,053,021	
	Add : Purchases	704,117,496		564,706,050	
	Custom Duty	56,513		-	
	Clearing & Forwarding Charges	55,576		-	
		797,852,033		646,759,071	
	Less: Quality/Rate Difference	(36,361)		(449,464)	
	Less : Closing Stocks	(78,624,043)		(93,622,448)	
			719,191,629		552,687,159
	<b>TOTAL</b>		<b>719,191,629</b>		<b>552,687,159</b>

**NOTE 21: VARIATION IN INVENTORIES OF FINISHED GOODS AND WORK IN PROCESS**

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	Closing Stock				
	Finished Goods		(30,529,920)		(13,917,920)
II.	Opening Stock				
	Finished Goods		13,917,920		51,414,748
	<b>Variation of Stock</b>		<b>(16,612,000)</b>		<b>37,496,828</b>

**NOTE 22: EMPLOYEE BENEFIT EXPENSES**

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Salaries, Wages & Labour Charges				
	-To Directors		360,000		360,000
	-To Others		1,270,187		1,766,665
2	Contribution towards employee funds		43,802		38,203
3	Bonus		-		31,300
4	Other Staff Expenses		325,368		308,375
	<b>TOTAL</b>		<b>1,999,357</b>		<b>2,504,543</b>



## NOTE 23: FINANCE COST

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Bank & Other Financial Charges		107,688		59,297
2	<b>Interest</b>				
	-On Bank Term loan and working Capital facility	5,738,280		7,390,197	
	Interest on TDS,TCS & Income Tax	4,133		-	
	Other Interest	89,206		-	
			5,831,619		7,390,197
	<b>TOTAL .....</b>		<b>5,939,307</b>		<b>7,449,494</b>

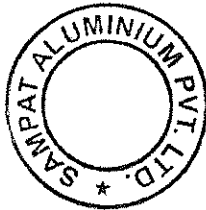
## NOTE 24: DEPRECIATION AND AMORTISATION EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	Depreciation on Fixed Assets		637,158		632,782
	<b>TOTAL .....</b>		<b>637,158</b>		<b>632,782</b>

## NOTE 25: OTHER EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	<b>MANUFACTURING EXPENSES</b>				
1	<b>Power, Fuel &amp; Utilities :</b>				
	Factory Power, Fuel & Light Exp.	12,854,915	12,854,915	12,442,079	12,442,079
2	Consumables Stores & Spares		5,046,956		3,841,270
3	Repairs & Maintenance				
	- Plant & Machinery		107,985		-
	- Other		-		39,018
4	Ocean Freight Charges,Freight coolie Carting exp.		3,525,259		2,494,221
5	Other Expenses- MFG.		252,012		319,310
			21,787,127		19,135,898
II.	<b>ADMINISTRATIVE, SELLING AND OTHER EXPENSES</b>				
1	Stationery & Printing		24,000		23,787
2	Travelling,Conveyance & Vehical Expenses		-		12,352
3	Legal & Professional Charges		73,000		112,800
4	Auditor's Remuneration		40,000		30,000
5	Other Expenses		89,007		1,449,126
			226,007		1,628,065
	<b>TOTAL .....</b>		<b>22,013,134</b>		<b>20,763,963</b>

*SPD*



*Sanjay R. B. Cor*



**NOTE 26 : OTHER INFORMATION****1. Earnings Per Share:**

The earnings per share as per AS-20 "Earning Per Share" has been computed on the basis of net profit after tax divided by the weighted average number of shares outstanding during the year.

Particulars	For the year ended 31 <sup>st</sup> March, 2020	For the year ended 31 <sup>st</sup> March, 2019
Net Profit/Loss After Tax for the period (A)	7,95,125	7,42,801
Total No. of Weighted Average Shares	10,80,020	10,80,020
Basic and Diluted Earnings per Share (C) (A/B)	0.74	0.69

**2. Related Party Disclosures:**

As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with relate parties as defined in the accounting standard has been given as under:

**A. List of Related Parties**

**Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:**

- Deora Finance
- Deora Wires N Machines Pvt Ltd.
- Sampat Heavy Engineering Ltd.

**Key Management Personnel**

- Sanjay Deora
- Sanket Deora

**B. Transaction with Related Parties****(Amount 'Rs)**

Nature of Transaction	Name of the Party	2019-20	2018-19
Director Remuneration	Sanket Deora	3,60,000/-	3,60,000/-
Interest Expense	Deora Finance	-	12,21,158/-
	Sampat Heavy Engineering Ltd.	-	31,853/-
Purchase of Goods	Deora Wire and Machines Pvt. Ltd.	1,47,53,824/-	69,01,973/-
	Sampat Heavy Engineering Ltd.	76,140/-	-
Sale of Goods	Deora Wire and Machines Pvt. Ltd.	19,73,47,497/-	16,86,46,696/-
	Sampat Heavy Engineering Ltd.	-	27,09,078/-
Loan Taken	Sanket Deora	5,80,000/-	-
	Sampat Heavy Engineering Ltd.	98,92,000/-	-
Loan Repaid	Sanket Deora	4,42,000/-	-
	Deora Finance	5,85,000/-	-

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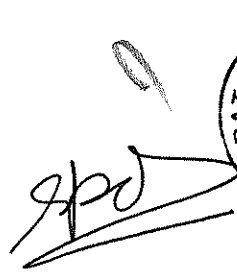
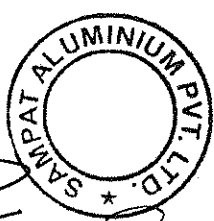
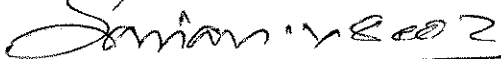
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		Sampat Heavy Engineering Ltd.	40,76,577/-	-
	<b>Outstanding Balances as at the year end</b>	Deora Finance	2,08,66,670/-	2,14,51,670/-
		Sanjay Deora	10,00,000/-	10,00,000/-
		Sanket Deora	6,13,429/-	5,00,000/-
		Sampat Heavy Engineering Ltd.	73,06,345/-	14,90,922/-
		Deora Wire and Machines Pvt. Ltd.	10,42,55,259/- (Dr)	4,35,09,345/-(Dr)
3.	The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). As the company has not received any confirmations upto the date of Balances Sheet and accordingly other suppliers are classified as Non-MSME Suppliers irrespective of their status as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006).			
4.	In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.			
5.	Balances of Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted are subject to confirmation and subsequent reconciliation, if any.			
6.	The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current year. Paises are rounded up to the nearest of rupee. The negative figures have been shown in brackets.			
<b>SIGNATURES TO NOTES '1' TO '26'</b>				

FOR, SAMPAT ALUMINIUM PRIVATE LIMITED

(DIRECTOR)

SANKET DEORA

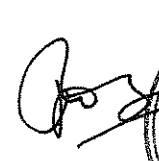
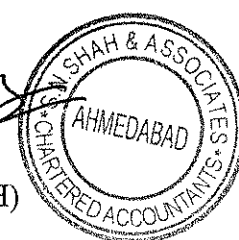
DIN: 01417446

(DIRECTOR)

SANJAY DEORA

DIN:01010427

FOR, S.N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO.: 109782W

(PRIYAM SHAH)

PARTNER

PLACE : AHMEDABAD

Date: 07/12/2020