



Krishna Copper PVT. LTD.

Mfg. Of Copper & Copper Alloys -Wires, Strip, Foils, Rods, Flats, Sections, Profiles, Sheets, Plates etc.



NOTICE

NOTICE is hereby given that an Annual General Meeting of the members of KRISHNA COPPER PRIVATE LIMITED will be held on Thursday, 31st December, 2020 at the Registered Office of the Company at 1510, 15th Floor, Prasad Chambers Premises CHSL, Tata Road No. 2, Opera House, Girgaon, Mumbai – 400004 at 4.00 p.m., to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and the Auditors thereon.

By Order of the Board
For KRISHNA COPPER PVT.



INSPECTOR
Mahendra Mohanlal Sanghvi
(DIN: 01731764)
Managing Director

Place: Mumbai
Date: 09/12/2020

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Head Office: 1510, Prasad Chambers, 15th Floor, Landmark Panchratna, Near Charni Road, East, Mumbai- 400 004. Maharashtra (INDIA). • Tel.: +91 22 4971 1720 / 2363 4901

Factory: A/2, 32-33, G.I.D.C. Killa Pardi, Dist. Valsad, Gujarat-396125 (INDIA).

Email: krishna_cu@hotmail.com • kriscopindia@gmail.com • **Web Site:** www.groupkrishna.com

CIN NO. U27201MH2008PTC178262 / **GST TIN NO.** 24 AADCK2846 C 1 ZX



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NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
- 2) A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 3) The route map showing directions to reach the venue of the AGM is annexed.



For KRISHNA COPPER PVT. LTD.



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DIRECTORS' REPORT

To,
The Members
Krishna Copper Private Limited

Your Directors present the Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2020.

FINANCIAL RESULTS

Particulars	Current Year ended 31.03.2020	Previous Year ended 31.03.2019
	(Rs. in Lac)	
Revenue from Operations & Other Income	1921.00	2402.53
Profit/(Loss) before Depreciation, Finance Cost and Taxation	(70.29)	111.57
Less/(Add): Finance Cost	82.85	86.64
Less/(Add): Depreciation & Amortisation	40.11	46.97
Profit/(Loss) before Taxation	(193.25)	(22.04)
Less/(Add): Provision for Taxation		
- Current	--	--
- Deferred Tax Liability / (Asset)	(10.18)	(1.24)
- Short/(Excess) Provision of earlier years	--	--
Profit/(Loss) after Taxation	(183.07)	(20.80)
Add: Balance as per Balance Sheet b/f	36.67	57.47
Less: Appropriations		
- Propose Dividend	--	--
- Dividend Tax	--	--
Balance c/fd to the Balance Sheet	(146.40)	36.67

There is no change in the nature of business of the Company.

DIVIDEND

In view of losses incurred during the year and carried forward losses, the Board has not recommended any dividend for the year under consideration.

TRANSFER TO RESERVES

The Board has not proposed to transfer any amount to reserves.

OPERATIONS

The Company achieved Turnover of Rs. 1912.19 Lac during the year under review, as compared to Turnover of Rs. 2394.20 Lac during the previous year, which is mainly due to depressed economic scenario. Net loss after tax for the year is Rs. 183.07 Lac as compared to net loss after tax of Rs. 20.80 Lac for the previous year. Your Directors are making constant endeavor to give improved performance of the Company by exploring new markets.

The Company has achieved prominent position in the market after launching of various products in copper and copper alloys. The new machine installation has started paying back. The Company has also invested in marketing of its products and it expects positive results by way of increase in export turnover. The Company is building its brand "KRISCOP". The Company is focusing on high quality products with better margins instead of higher turnover.

The Company plans to focus more on finer and critical components of copper and copper alloys and to become reputed OEM for various MNC'S in the fields of solar, transformer, cables, electric vehicles, relays, panels, switchgears, terminals, etc.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS OR SWEAT EQUITY SHARES, OFFERING OF ESOP AND BUY BACK OF SECURITIES

The Company has not issued equity shares with differential voting rights or sweat equity shares. The Company has not offered any shares under Employee Stock Option Scheme. The Company has not bought back any of its securities during the year under review.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Four Meetings of the Board of Directors of the Company were held during the year under consideration. The dates of the said Meetings are 22/06/2019, 09/09/2019, 16/12/2019 and 03/03/2020.

	Number of meetings attended/number of meetings held during the tenure of 2019-20
Mr. Mohanlal B. Jain	4/4
Mr. Mahendra M. Sanghvi	4/4

DIRECTORS AND KEY MANAGEMENT PERSONNEL - APPOINTMENT & RESIGNATION

There was no appointment Director during the year. There was no appointment or resignation of Key Management Personnel during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 :

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors have 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 profit / loss of the Company for that period;
- (c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the Directors have prepared the annual accounts on a going concern basis;
- (e) that the Company being an unlisted company, the clause as to internal financial controls is not applicable to the Company;
- (f) that 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.

AUDITORS

M/s. Bramhecha Modi & Co., Chartered Accountants (Firm Registration No. 101591W), were re-appointed as the Statutory Auditors of the Company to hold the office from the conclusion of the Annual General Meeting held on 30th September, 2019 until the conclusion of Annual General Meeting of the Company to be held in the year 2024.

AUDIT REPORT AND SECRETARIAL AUDIT REPORT

The Audit Report for the year does not contain any qualification, reservation or adverse remark or disclaimer

The provisions as to Secretarial Audit Report are not applicable to the Company.

REPORTING OF FRAUDS

During the year under review, the Statutory Auditors have not reported to the Board of Directors pursuant to Section 143(12) of the Companies Act, 2013, any instances of frauds committed in the Company by its officers or employees, the details of which needs to be mentioned in this Report.

COST RECORDS

The Central Government has not prescribed maintenance of cost records for the Company under Section 148(1) of the Companies Act, 2013.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS AND THEIR ADEQUACY

Your Company has in place adequate internal financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations, which also ensures that all assets are safeguarded and transactions are authorized, recorded and reported correctly. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. In the Board's view, there are no material risks, which may threaten the existence of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF FINANCIAL YEAR AND DATE OF THIS REPORT

The outbreak of Covid 19 pandemic globally is causing significant disturbance and slowdown of economic activity. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. On 24th March, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended from time to time to prevent community spread of Covid 19 in India resulting in significant reduction in economic activities. The impact assessment of Covid 19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to financial and operational performance of the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form No. MGT 9 is attached herewith as Annexure I and forms part of this Report.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

There is no contract or arrangements made during the year with related parties which requires disclosure under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. Your Directors draw attention to the Annexure referred to in the Note No. 31 of the financial statements which sets out related party disclosures.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES BY THE COMPANY

During the year, there is no loan given, investment made, guarantee given or security provided by the Company covered under Section 186 of the Companies Act, 2013.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts and tribunals impacting the going concern status and the Company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 regarding Corporate Social Responsibility are not applicable to the Company.

DEPOSITS

During the year under review, the Company has not accepted any deposit covered under Chapter V of the Companies Act, 2013 (i.e. Acceptance of Deposits by Companies) read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF EMPLOYEES

None of employees, during the year under review or part of it, has drawn salary above the limits specified under the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars specified in Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is given in the Annexure II to this Report and forms part of this Report.

VIGIL MECHANISM

As the Company has not accepted any deposits from public and not borrowed money from banks and public financial institutions in excess of Rs. 50 Crore, the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 as to establishment of Vigil Mechanism, are not applicable to the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company is committed to provide a work environment, which is free from discrimination and unlawful harassment at workplace. An appropriate complaint mechanism in the form of 'Internal Complaints Committee' has been created in the Company for time-bound redressal of the complaint made by the victim.

The members of the Committee provide for the following measures for safety of the women employees at workplace:

- a. To formulate the Anti Sexual Harassment Policy in order to ensure the prevention of sexual harassment and safety of women employees, at work place;
- b. To conduct the meeting in case of any complaint received in writing from any women employees, to settle the grievances and to ensure the proper compensation in case of any misconduct, harassment with the women employees;
- c. Provide a safe working environment at the workplace;
- d. Organize workshops and awareness programmes at regular intervals.

There was no complaint received by the Company during the year under the aforesaid Act.

ACKNOWLEDGMENT

Your Directors would like to place on record their deep sense of gratitude to Bankers, Government Authorities and Shareholders.

Mumbai, 9th December, 2020

For and on behalf of the Board



Mohanlal B. Jain



Mohanlal B. Jain
Chairman
DIN - 01722627

Mahendra M. Sanghvi
Managing Director
DIN - 01731764

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

(As on the Financial Year ended on 31st March 2020)

*Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014.*

I REGISTRATION & OTHER DETAILS OF THE COMPANY:

i	CIN	U27201MH2008PTC178262
ii	Registration Date	25/01/2008
iii	Name of the Company	KRISHNA COPPER PRIVATE LIMITED
iv	Category / Sub-Category of the Company	Co. Limited by Shares / Indian Non Govt. Co.
v	Address of the Registered office & Contact details	1510, 15th Floor, Prasad Chambers Premises CHSL, Tata Road No. 2, Opera Hosue, Girgaon, Mumbai - 400004. Tel. No. : 022-49711720 E-mail : krishna_cu@hotmail.com
vi	Whether listed company	No
vii	Name, Address and Contact details of Registrar & Transfer Agent, if any	Nil Tel. No. : E-mail :

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the Company
1	Manufacture of Copper Products & Alloys	27201	98.83

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - Not Applicable

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1					
2					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	1,256,666	1,256,666	100.00	-	1,256,666	1,256,666	100.00	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	-	1,256,666	1,256,666	100.00	-	1,256,666	1,256,666	100.00	-
(2) Foreign									
a) NRI - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	1,256,666	1,256,666	100.00	-	1,256,666	1,256,666	100.00	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,256,666	1,256,666	100.00	-	1,256,666	1,256,666	100.00	-

ii Shareholding of Promoters (including Promoter Group)

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mahendra Mohanlal Sanghvi	295,004	23.48	-	295,004	23.48	-	-
2	Mohanlal Bherulal Jain	557,607	44.37	-	557,607	44.37	-	-
3	Madhu Mohanlal Jain	181,055	14.41	-	181,055	14.41	-	-
4	Mohanlal B. Jain (HUF)	10,000	0.80	-	10,000	0.80	-	-
5	Rakhee Mahendra Sanghvi	143,000	11.38	-	143,000	11.38	-	-
6	Mahendra M. Sanghvi (HUF)	70,000	5.57	-	70,000	5.57	-	-
	TOTAL	1,256,666	100.00	-	1,256,666	100.00	-	-

iii Change in Promoters' Shareholding (please specify, if there is no change) -

No Change

Sl. No. I -	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Increase / Decrease during the year				
Date	Reason for Increase / Decrease			
At the end of the year				

iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable

Sl. No. I - _____	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Increase / Decrease during the year				
Date	Reason for Increase / Decrease			
At the end of the year (or on the date of separation, if separated during the year)				

Sl. No. I -Mahendra Mohanlal Sanghvi	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	295,004	23.48		
Increase / Decrease during the year				
Date	Reason for Increase / Decrease			
	0	0.00	295,004	23.48
At the end of the year	295,004	23.48		

Sl. No. II -Mohanlal Bherulal Jain	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	557,607	44.37		
Increase / Decrease during the year				
Date	Reason for Increase / Decrease			
	0	0.00	557,607	44.37
At the end of the year	557,607	44.37		

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the financial year				
i) Principal Amount	54904449	18190879	-	73095328
ii) Interest due but not paid	-	-	-	0
iii) Interest accrued but not due	-	-	-	0
Total (i+ii+iii)	54904449	18190879	0	73095328
Change in Indebtedness during the financial year				
* Addition	0	5043546	-	5043546
* Reduction	5446805	2086953	-	7533758
Net Change	-5446805	2956593	0	-2490212
Indebtedness at the end of the financial year				
i) Principal Amount	49457644	21147472	-	70605116
ii) Interest due but not paid	-	-	-	0
iii) Interest accrued but not due	-	-	-	0
Total (i+ii+iii)	49457644	21147472	0	70605116

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mahendra	Mohanlal			
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1062000	960000			2022000
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	- others, specify					
5	Others, please specify					
	Total (A)	1062000	960000			2022000
	Ceiling as per the Act					

B. Remuneration to other directors: *Not Applicable*

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - Not Applicable**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify...				
5	Others, please specify				
	Total				

VII. **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE II

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

(A) Conservation of Energy:

i. Steps taken or impact on conservation of energy :

There is a continuous and systematic effort to optimise energy consumption and cost at Plant through evaluation of performance and modernisation and upgradation of equipments, best practices and instrumentation. Through implementation of energy conservation measures as above, there has been energy saving, though exact amount of saving could not be quantified.

ii. Steps taken by the Company for utilizing alternate sources of energy :

Alternative sources of energy is being explored and evaluated. The initial efforts include the evaluation of right type of energy alternative and its suitability for replacing some of the low energy consuming utility (ex. Lightings).

iii the capital investment on energy conservation equipments

The capital investment will be derived based on the alternative energy feasibility evaluation.

(B) Technology Absorption

(i) Efforts made towards Technology Absorption

- The Company has adopted and absorbed the indigenous technology which has been in existence and in use throughout the industry.

(ii) Benefits derived as a result of the above

- Improvement in productivity.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - N. A.

(a) the details of technology imported	(b) the year of import	(c) whether the technology been fully absorbed	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

(iv) the expenditure incurred on Research and Development

- No separate records of the expenditure incurred on R & D as such is maintained.

(C) Foreign Exchange Earning and Outgo.

	Year ended 31 st March, 2020	Year ended 31 st March, 2019
Foreign Exchange Earnings	2,37,24,714/-	2,70,22,212/-
Expenditure in Foreign currency	--	6,77,705/-

For and on behalf of the Board

Mumbai, 9th December, 2020



Mohanlal B Jain

Mohanlal B. Jain
Chairman
DIN - 01722627

Mahendra M. Sanghvi

Mahendra M. Sanghvi
Managing Director
DIN - 01731764



STATUTORY AUDIT REPORT

OF

KRISHNA COPPER PRIVATE LIMITED

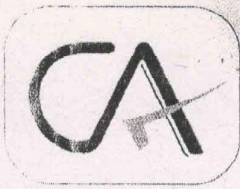
1510, 15TH FLOOR PRASAD CHAMBERS PREMISES CHSL,
TATA ROAD NO 2, PANCHRATNA OPERA HOUSE,
MUMBAI MAHARASHTRA - 400004

31ST MARCH, 2020

AUDITORS :-

BRAMHECHA MODI & CO.
CHARTERED ACCOUNTANTS

603/604, KUSHAL POINT,
ROAD NO. 4, NEAR MEGHDOOT HOTEL,
GHATKOPAR (W), MUMBAI- 400 086
Phone :- 25156805/25146806



INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS

TO THE MEMBERS OF
KRISHNA COPPER PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of KRISHNA COPPER PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2020**;
- b) In the case of the Statement of Profit and Loss, of the **Loss** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's 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 and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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 are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and the 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, 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 responsible for overseeing the Company's financial reporting process.

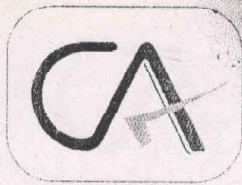
Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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; but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





Bramhecha Modi & Co.

CHARTERED ACCOUNTANTS

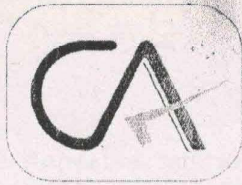
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure 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:
 - 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 and the Statement of Profit and Loss 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 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The report on the Internal Financial Controls as required under Clause (i) of Sub-section 3 of Section 143 of the Act is not applicable.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act





Bramhecha Modi & Co.

CHARTERED ACCOUNTANTS

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

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

For **BRAMHECHA MODI & CO.**
Chartered Accountants
Firm Regn No: 101591W

VARUN BRAMHECHA
(PARTNER)
Mem No. 136414

UDIN : 21136414AAAABK1739

Place: Mumbai
Date : 09/12/2020

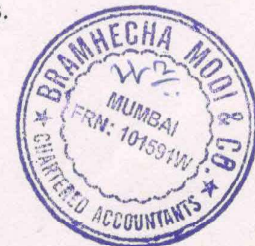


ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of KRISHNA COPPER PRIVATE LIMITED for the year ended 31st March, 2020.

On the basis of information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption.
(c) The title deeds of immoveable properties are held in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Thus sub clauses (a) & (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, investments, guarantees and security as per the provisions of section 185 and 186 of the Companies Act, 2013. Accordingly, clauses (iii)(iv) of paragraph 3 of the Order are not applicable to the Company for the year.
5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 (as amended). Accordingly the clause (v) of paragraph 3 of the order is not applicable to the Company. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. As per information & explanation given by the management, maintenance of cost records prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act is not applicable to the company.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders.



9. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
10. According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. 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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **BRAMHECHA MODI & CO.**
Chartered Accountants
Firm Regn No: 101591W

W *Bramhecha*

VARUN BRAMHECHA
(PARTNER)
Mem No. 136414
UDIN : 21136414AAAABK1739

Place : **MUMBAI**
Date : **09/12/2020**



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note	As at	
		31st March 2020 Rs.	31st March 2019 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,25,66,660	1,25,66,660
Surplus	4	87,772	1,83,94,584
		1,26,54,432	3,09,61,244
Non-Current Liabilities			
Long Term Borrowings	5	3,35,17,438	3,52,72,014
Deferred Tax Liabilities (Net)	6	36,42,239	46,60,761
Other Long term Liabilities		-	-
Long-Term Provisions		-	-
		3,71,59,677	3,99,32,775
Current Liabilities			
Short Term Borrowings	7	3,70,87,678	3,78,23,314
Trade Payables	8	1,07,13,720	27,53,258
Other Current Liabilities	9	20,86,999	46,39,294
Short-Term Provisions		-	-
		4,98,88,397	4,52,15,866
TOTAL		9,97,02,506	11,61,09,885
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	10		
Tangible Assets		3,59,67,277	3,84,06,260
Non-Current Investments	11	2,500	2,500
Long term Loans And Advances	12	5,23,922	4,71,425
Other Non-Current Assets		-	-
		3,64,93,699	3,88,80,185
Current Assets			
Inventories	13	4,20,90,822	5,33,79,977
Trade Receivables	14	67,78,265	1,00,54,399
Cash And Bank Balances	15	4,90,588	5,18,331
Short-Term Loans And Advances	16	1,38,49,132	1,32,76,993
Other Current Assets		-	-
		6,32,08,807	7,72,29,700
TOTAL		9,97,02,506	11,61,09,885

Significant Accounting Policies and Notes on accounts form an integral part of the financial statements

As Per Our Attached Report of Even Date

For BRAMHECHA MODI & CO.

Firm Regn. No. 101591W

Chartered Accountants

For and on Behalf of Board of Directors

For KRISHNA COPPER PVT. LTD. For KRISHNA COPPER PVT. LTD.

(VARUN V. BRAMHECHA)

PARTNER

Mem No. : 136414



(MAHENDRA SANGHVI)

Director

DIN : 01731764



(MOHANLAL JAIN)

Director

DIN : 01722627

Place : Mumbai

Dated : 09-12-2020

Place : Mumbai

Dated : 09-12-2020



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

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

Particulars	Note	Year Ended 31st March 2020 Rs.	Year Ended 31st March 2019 Rs.
Income			
Revenue From Operations	17	19,12,18,809	23,94,19,840
Other Income	18	8,81,243	8,32,797
		19,21,00,052	24,02,52,637
Expenses			
Cost of Materials Consumed	19	16,22,64,716	21,67,52,510
Purchases of Stock-In-Trade	20	18,73,256	7,27,180
Changes In Inventories Of Finished Goods, Work-In-Process And Stock-In-Trade	21	1,44,31,882	(1,41,60,344)
Employee Benefits Expense	22	71,45,896	65,57,144
Finance Costs	23	82,85,101	86,64,145
Depreciation And Amortization Expense	24	40,10,853	46,96,478
Other Expenses	25	1,34,13,683	1,92,19,289
Total Expenses		21,14,25,386	24,24,56,402
Profit / (Loss) Before Tax		(1,93,25,334)	(22,03,766)
Tax Expense			
Deferred Tax		(10,18,522)	(1,24,190)
Earlier Years Income Tax			
Profit / (Loss) After Tax		(1,83,06,812)	(20,79,576)
Earnings / (Loss) per equity share (Basic and Diluted)		(15.29)	(1.74)

Significant Accounting Policies and Notes on accounts form an integral part of the financial statements

As Per Our Attached Report of Even Date

For BRAMHECHA MODI & CO.
Firm Regn. No. 101591W
Chartered Accountants


(VARUN V. BRAMHECHA)
PARTNER
Mem No. : 106414



For and on Behalf of Board of Directors

For KRISHNA COPPER PVT. LTD.
For KRISHNA COPPER PVT. LTD.


DIRECTOR
(MAHENDRA SANGHVI)
Director
DIN : 01731764


DIRECTOR
(MOHANLAL JAIN)
Director
DIN : 01722627

Place : Mumbai
Dated : 09-12-2020



Place : Mumbai
Dated : 09-12-2020



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

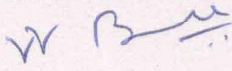
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Year Ended 31st March 2020 Rs.	Year Ended 31st March 2019 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss Account	(1,83,06,812)	(20,79,576)
Deferred Tax	(10,18,522)	(1,24,190)
Net Profit before Income Tax & Extra-ordinary Items	(1,93,25,334)	(22,03,766)
<u>Adjustments for:</u>		
Depreciation	40,10,853	46,96,478
Assets written off	41,062	71,601
Loss On Sale Of Fixed Asset	-	6,59,928
Interest Paid	82,85,101	86,64,145
Operating profit / (loss) before working capital adjustment	(69,88,318)	1,18,88,386
<u>Add: Decrease in current Assets or Increase in Current Liabilities</u>		
Decrease in Trade Receivable	32,76,134	3,84,78,153
Decrease in Short-term loans & Advances	-	32,66,537
Decrease in Inventories	1,12,89,155	-
Increase in Trade payable	79,60,462	-
<u>Less: Increase in Current Assets or Decrease in Current Liabilities</u>		
Increase in Long term Loans & Advances	(52,497)	9,74,471
Increase in Short-term loans & Advances	(17,76,913)	-
Increase in Inventories	-	(48,50,664)
Decrease in Other Current Liabilities	(25,52,294)	(2,51,40,970)
Decrease in Trade payable	-	(2,67,11,792)
Cash flow generated from operations	1,11,55,728	(20,95,879)
Income tax paid (net of refunds)	12,04,775	(3,86,475)
Net cash flow from operating activities	(A) 1,23,60,503	(24,82,354)
CASH FLOW FROM INVESTING ACTIVITIES		
Net Purchase of fixed assets	(16,12,933)	1,61,71,735
Net Cash Flow from Investing Activities	(B) (16,12,933)	1,61,71,735
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/ (repayment of) long term borrowing	(17,54,575)	(80,43,617)
Proceeds from/ (repayment of) short term borrowing	(7,35,635)	32,24,942
Interest paid	(82,85,104)	(86,64,144)
Net Cash Flow From Financing Activities	(C) (1,07,75,314)	(1,34,82,819)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(27,743)	2,06,562
Cash & Cash Equivalent at the beginning of the year	5,18,331	3,11,769
Cash & Cash Equivalent at the end of the year	4,90,588	5,18,331
	(27,743)	2,06,562

Figures under bracket represent outflows.

As Per Our Attached Report of Even Date

For **BRAMHECHA MODI & CO.**
Firm Regn. No. 101591W
Chartered Accountants

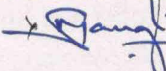

(VARUN V. BRAMHECHA)
PARTNER
Mem No. : 130414

Place : Mumbai
Dated : 09-12-2020

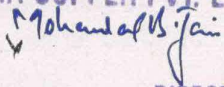


For and on Behalf of Board of Directors

For **KRISHNA COPPER PVT. LTD.**



(MAHENDRA SANGHVI)
Director
DIN : 01731764


DIRECTOR

(MOHANLAL JAIN)
Director
DIN : 01722627

Place : Mumbai
Dated : 09-12-2020

KRISHNA COPPER PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR NEDED 31st MARCH, 2020

1. COMPANY OVERVIEW

Krishna Copper Private Limited ('the Company') is a private limited company incorporated under Companies Act, 2013 and domiciled in India and has its registered office in Mumbai. The Company is engaged primarily in the business of trading and manufacturing of copper bars/scrap/sheets/plates.

2. SIGNIFICANT ACCOUNTING POLICIES

1) Method of accounting :

- i) The company maintains its accounts under historical cost convention, in accordance with the applicable accounting standards and the provision of the Companies Act, 2013 as adopted consistently by the company.
- ii) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.

2) All expenses and income to the extent considered payable and receivable respectively are accounted for an accrual basis.

3) Depreciation

Depreciation on fixed assets has been provided on W.D.V. basis and at the rates prescribed under schedule II of Companies Act 2013. Further on additions in fixed assets depreciation has been provided on pro-rata basis.

4) Inventories:

Raw material & WIP are valued at cost & finished goods are valued at cost price or net realizable value.

5) Fixed Assets:

All the assets are stated at cost less accumulated depreciation, cost of acquisition is inclusive of freight, duties taxes and other incidental expenses.

6) Taxes on Income:

Deferred Tax Assets arising on account of unabsorbed depreciation as per Income Tax Act, 1961 are recognised to the extent there is a virtual certainty supported by convincing evidence that such assets will be realised.

7) Revenue Recognition:

Revenue is recognised to the extent it is probable that economic benefits will flow to the company and the revenue can be reliably measured.

8) The accounts of the company have been prepared on going concern basis.



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

Notes on Accounts for the year ended 31st March, 2020

3 Share Capital

Particulars	As at	As at
	March 31, 2020 (Rs.)	March 31, 2019 (Rs.)
AUTHORISED 20,00,000 Equity Shares of Rs. 10 Each	2,00,00,000	2,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP 12,56,666 Equity Shares of Rs. 10 Each Fully Paid Up	1,25,66,660	1,25,66,660
Total	1,25,66,660	1,25,66,660

Reconciliation of equity shares outstanding

Particulars	As at		As at	
	March 31, 2020		March 31, 2019	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
As at the beginning of the year	12,56,666	1,25,66,660	12,56,666	1,25,66,660
Add : Issued during the year	-	-	-	-
As at the end of the year	12,56,666	1,25,66,660	12,56,666	1,25,66,660

Details of Shareholders holding more than 5% shares of the Company

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	%	No. of Shares	%
Madhu Jain	1,81,055	14.41	1,81,055	14.41
Mahendra Sanghvi	2,95,004	23.48	2,95,004	23.48
Mohanlal Jain	5,57,607	44.37	5,57,607	44.37
Rakhee Sanghvi	1,43,000	11.38	1,43,000	11.38
Mahendra M Sanghvi (HUF)	70,000	5.57	70,000	5.57

Terms / Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 Per share. Each holder of Equity Shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

4 Surplus

Particulars	As at	As at
	March 31, 2020 (Rs.)	March 31, 2019 (Rs.)
SURPLUS		
Balance as at the beginning of the year	36,67,084	57,46,660
Add : Profit during the year as per Profit & Loss A/c	-	-
Less : Loss during the year as per Profit & Loss A/c	1,83,06,812	20,79,576
Balance as at the end of the year	(1,46,39,728)	36,67,084
GENERAL RESERVE		
Balance as at the beginning of the year	2,07,500	2,07,500
Balance as at the end of the year	2,07,500	2,07,500
SHARE PREMIUM A/C		
Balance as at the beginning of the year	1,45,20,000	1,45,20,000
Add : Collected on shares issued during the year	-	-
Balance as at the end of the year	1,45,20,000	1,45,20,000
Total	87,772	1,83,94,584



5 Long-Term Borrowings

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
SECURED LOANS		
TERM LOANS		
From Banks (Secured by way of Mortgage of Plant & machinery)	1,23,69,966	1,70,81,135
UNSECURED LOANS		
LOANS & ADVANCES FROM RELATED PARTIES	2,11,47,472	1,81,90,879
Total	3,35,17,438	3,52,72,014

6 Deferred Tax Liability

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
DEFERRED TAX LIABILITY (NET)		
On account of timing difference in Depreciation	36,42,239	46,60,761
Total	36,42,239	46,60,761

7 Short Term Borrowings

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
SECURED LOANS		
OTHER LOANS & ADVANCES		
Cash Credit From Shamrao Vithal Co-op Bank	3,70,87,678	3,78,23,314
Total	3,70,87,678	3,78,23,314

Cash Credit from SVC Bank of Rs. 3.85 crores is secured by way of hypothecation of Stock and Book-Debts. The Cash Credit Loan carries interest @ 13.25 per annum.

8 Trade Payables

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
A) Total outstanding dues of Micro & Small Enterprises		
B) Total outstanding dues of Other than Micro & Small Enterprises		
<u>Outstanding for more than 1 year.</u>	3,84,700	9,700
Others		
Trade Payable for Goods	1,03,29,020	19,32,907
Trade Payable for Services	-	8,10,651
Total	1,07,13,720	27,53,258

9 Other Current Liabilities

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Statutory Dues	1,39,342	2,01,626
Creditors for Capital Assets	-	1,37,976
Other Payables	3,36,457	5,39,220
Advance Received from Debtors	12,07,372	36,03,644
Directors Remuneration Payable	4,03,828	1,56,828
Total	20,86,999	46,39,294

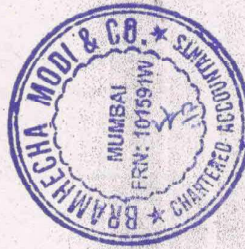


KRISHNA COPPER PRIVATE LIMITED
CIN: U27201MH2008PTC178262
For the Year Ended 2019-20

10 Property, Plant and Equipment

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		As on 01/04/2019	Additions during the year	Deduction during the year	As on 31/03/2020	Upto 31/03/2019	For the year	Written off	Upto 31/03/2020	As on 31/03/2020	As on 31/03/2019
1	Tangible Assets										
2	Air Conditioner	2,54,547	-	-	2,54,547	1,00,399	27,941	-	1,28,340	1,26,207	1,54,148
3	Motor Car	8,79,904	-	-	8,79,904	8,35,997	-	-	8,35,997	43,907	43,907
4	Motor Cycle	23,806	-	-	23,806	22,616	-	-	22,616	1,190	1,190
5	Computer	3,86,615	-	-	3,86,615	3,26,384	28,635	-	3,55,019	31,595	60,232
6	Furniture	2,36,011	-	-	2,36,011	46,018	1,30,409	-	1,76,427	59,584	1,89,994
7	Plant & Machinery	5,14,52,347	11,01,988	29,850	5,25,24,485	1,54,50,152	37,02,900	-	1,91,53,052	3,33,71,432	3,60,02,194
8	Office Equipment	3,47,450	-	8,212	3,39,238	1,76,123	-	-	1,76,123	1,63,115	1,71,326
	Building Premises	-	-	-	-	-	-	-	-	-	(1)
	Mumbai Office	27,86,591	5,10,945	3,000	32,94,536	14,80,973	1,20,968	-	16,01,941	16,92,595	13,05,618
9	Gujarat Factory	2,38,826	-	-	2,38,826	-	-	-	-	2,38,826	2,38,826
10	Factory Land-A /2/32	2,38,826	-	-	2,38,826	-	-	-	-	2,38,826	2,38,826
	Factory Land-A /2/33	5,68,44,923	16,12,933	41,062	5,84,16,794	1,84,38,662	40,10,853	-	2,24,49,515	3,59,67,277	3,84,06,260
	Total Rupees ...	8,04,89,023	41,28,265	2,77,72,365	5,68,44,963	2,04,83,020	46,96,478	67,40,836	1,84,38,662	3,84,06,259	6,00,06,002
	Previous Year										

For KRISHNA COPPER PVT. LTD.



[Signature]
DIRECTOR

11 Non - Current Investments

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Shares in Shamrao Bank	2,500	2,500
Total	2,500	2,500

12 Long-Term Loans And Advances

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Security Deposit	5,23,922	4,71,425
Total	5,23,922	4,71,425

13 Inventories (valued at lower of cost and net realisable value)

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Raw Material	1,62,41,471	1,25,87,365
WIP	2,46,68,200	3,91,00,082
Others	9,87,951	7,61,200
Stores & spares	1,93,200	9,31,330
Total	4,20,90,822	5,33,79,977

14 Trade receivables

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY BECAME DUE FOR PAYMENT <u>Unsecured, Considered Good</u>	4,94,393	9,84,322
OTHERS <u>Unsecured, Considered Good</u>	62,83,872	90,70,077
Total	67,78,265	1,00,54,399

15 Cash and Bank Balances

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
CASH AND CASH EQUIVALENTS		
Cash on Hand	4,49,109	5,18,331
BANK ACCOUNT		
HDFC Bank	41,479	
Total	4,90,588	5,18,331

16 Short-Term Loans and Advances

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Prepaid Expenses	15,05,058	24,21,468
Advance to Creditors	18,86,702	46,75,148
Loans & Advances to workers	35,62,160	-
Balance with Revenue Authorities	68,95,213	61,80,377
Total	1,38,49,132	1,32,76,993



17 Revenue from operations

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
SALE OF PRODUCTS		
Export Sales	2,37,24,714	2,70,22,212
Local Sales	16,43,85,151	20,17,60,503
SALE OF SERVICES		
Labour Charges	18,55,372	97,23,800
Packing & Other Charges	12,53,572	9,13,325
TOTAL	19,12,18,809	23,94,19,840

PARTICULARS	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
SALE OF PRODUCTS		
Copper Products & Copper Alloys	18,73,21,714	22,87,82,715
G. I. Strip/Flats	7,60,378	-
Welding Machine	27,773	-
TOTAL	18,81,09,865	22,87,82,715

18 Other Income

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
INTEREST INCOME		
Interest Received	1,00,586	34,446
OTHER NON-OPERATING INCOMES		
Dividend (Taxable)	300	300
Die Charges	-	3,22,300
Freight Rebate on Export Received	24,229	5,534
Interest on Income tax refund	81,167	-
Late Lifting Charges Collected	-	16,542
Exchange Fluctuation Gain	2,41,160	15,302
Subsidy for Electricity Recd on New Machinery	-	48,391
Discount	47,816	71,030
Sundry Credit Balances Written Off	34,257	94,935
Duty Drawback Received	3,51,729	2,15,542
Material Non-Lifting Charges	-	8,475
TOTAL	8,81,243	8,32,797

19 COST OF MATERIALS CONSUMED

PARTICULARS	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Inventories of Raw Material as at the beginning of the year	1,25,87,365	2,23,06,375
Purchases of Raw Materials	16,59,18,822	20,70,33,500
	17,85,06,187	22,93,39,875
Less : Inventories of Raw Material as at the end of the year	1,62,41,471	1,25,87,365
TOTAL	16,22,64,716	21,67,52,510

RAW MATERIALS CONSUMED UNDER BROAD HEADS

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Copper Products & Copper Alloys	16,22,64,716	21,67,52,510
Total	16,22,64,716	21,67,52,510



20 PURCHASES IN RESPECT OF GOODS TRADED IN BY THE COMPANY UNDER BROAD HEADS

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Copper Stranded Conductors	17,82,903	-
G. I. Rods	6,600	-
G. I. Strip/Flats	83,753	7,13,180
Welding Machine	-	14,000
Total	18,73,256	7,27,180

21 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Inventories as at the beginning of the year		
Work - in - Progress / Finished Goods & Trading Goods	3,91,00,082	2,49,39,738
LESS : INVENTORIES AS AT THE END OF THE YEAR		
Work - in - Progress / Finished Goods & Trading Goods	2,46,68,200	3,91,00,082
NET DECREASE / (INCREASE) IN INVENTORIES	1,44,31,882	(1,41,60,344)

22 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
EMPLOYEE BENEFIT EXPENSES		
Wages & Salary (Factory)	38,06,552	38,40,615
Bonus to Factory Worker & staff	2,71,916	2,53,401
Office Salary	9,69,428	8,70,128
Bonus Office	76,000	72,000
Directors Remuneration	20,22,000	15,21,000
TOTAL	71,45,896	65,57,144

23 FINANCE COST

PARTICULARS	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Interest on Secured Loans	55,49,692	63,37,909
Interest on Unsecured Loans	8,53,809	15,08,700
Processing Fees	3,63,250	6,34,345
Other Interest	11,61,159	72
Bank Charges	3,57,191	1,83,119
TOTAL	82,85,101	86,64,145

24 DEPRECIATION AND AMORTISATION EXPENSE

PARTICULARS	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Depreciation on Tangible Assets	40,10,853	46,96,478
TOTAL	40,10,853	46,96,478



25 OTHER EXPENSES

PARTICULARS	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
MANUFACTURING EXPENSES		
Oil, Gas & Fuel Consumed (Consumed)	10,31,995	54,56,052
Stores & Spares Consumed (Consumed)	8,50,931	5,52,941
Electricity Charges-Factory	16,02,059	30,55,167
Export/Import Expenses	4,62,227	6,23,012
Labour Charges	13,46,291	14,14,775
Transport Charges	11,89,359	11,78,589
Loading & Unloading Charges	25,512	-
Packing & Packaging expense (Consumed)	11,43,146	3,24,646
Repairs & Maintenance (Factory)	8,14,691	10,62,341
Water Charges	14,111	34,921
	84,80,321	1,37,02,444
OTHER EXPENSES		
Advertisement Expenses	4,80,638	7,44,869
Assets Written Off	8,212	71,601
Loss on Sale of Fixed Asset	-	6,59,928
Auditor's Remuneration	1,26,000	3,75,000
Bad Debts	5,52,020	-
Custom duty paid	4,65,000	-
Business Promotion Expenses	4,39,310	47,500
Commission and Brokerage	2,15,515	3,40,613
Computer Repairs & Maintenance	11,813	14,541
Conveyance	1,556	8,238
Electricity Charges (Office)	21,233	36,242
Factory Other Expenses	41,308	2,682
Iso charges	26,500	-
Pollution control charges GUJARAT	66,000	-
Tender Document Fees Paid	2,008	-
G.I.D.C Charges	39,180	23,880
Insurance Expenses	65,428	65,703
Late Payment Charges of Telephone Bill	10,000	20
Late Payment Charges on Gst Return	260	550
Membership & Subscription	57,235	35,517
Motor Car Expenses	1,46,841	1,13,584
Office Expenses	53,231	1,08,088
Office Maintenance (Prasad Chambers)	71,292	53,517
Office Rent (Mumbai)	3,54,000	2,65,500
Postage & Courier Expenses	75,538	87,240
Printing & Stationery	36,897	2,09,964
Professional Fees	13,97,821	15,03,000
Professional Tax	2,500	-
Property Tax (Mumbai Office)	-	5,22,771
ROC Fees	10,700	4,200
Security Charges (Factory)	-	63,371
Staff Welfare Expense Factory	37,526	1,22,744
Telephone Expenses	23,830	8,984
Travelling Expenses	93,968	27,000
	49,33,361	55,16,846
TOTAL	1,34,13,683	1,92,19,289

26 PAYMENT TO AUDITORS

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Statutory Audit Fees	63,000	63,000
Tax Audit Fees	63,000	63,000
Total	1,26,000	1,26,000



27 EARNINGS IN FOREIGN EXCHANGE

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Export of goods calculated on F.O.B. Basis	2,37,24,714	2,70,22,212
Total	2,37,24,714	2,70,22,212

28 VALUE OF IMPORTED AND INDIGENOUS RAW MATERIALS, SPARE PARTS & COMPONENTS CONSUMED

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	%	Rs.	%	Rs.
<u>Raw Material Consumed</u>				
Imported	-	-	0.31	6,77,705
Indigenous	100.00	16,22,64,716	99.69	21,60,74,805
Total	100.00	16,22,64,716	100.00	21,67,52,510

29 EARNING PER SHARE

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Net Profit / (Loss) for calculation of Basic EPS	(1,83,06,812)	(20,79,576)
Weighted average no. of equity shares outstanding during the year for Basic EPS	11,97,324	11,97,324
Weighted average no. of equity shares outstanding during the year for Diluted EPS	11,97,324	11,97,324
Basic earnings Per Share (Rs.)	(15.29)	(1.74)
Diluted Earnings Per Share (Rs.)	(15.29)	(1.74)
Nominal Value Per Share (Rs.)	10	10

30 DIRECTORS REMUNERATION

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Directors Remuneration Paid	20,22,000	15,21,000
TOTAL	20,22,000	15,21,000

31 RELATED PARTY DISCLOSURE

As Per Annexure

32 DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

There are no late payments to MSME parties during the year.

The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

33 CONTINGENT LIABILITIES, COMMITMENTS AND OTHER ITEMS (TO THE EXTENT NOT RECOGNISED)

(As certified by the Management)

There are no Contingent Liabilities and /or Commitments as at the year-end

34 EMPLOYEE BENEFITS DISCLOSURE

As the numbers of employees in the Company are less than 15 and most of them have not completed continuous service of five years, provision for gratuity is not material to the Company. Accordingly, no actuarial valuation for gratuity has been carried out at the year-end and the management has not made any provision for gratuity in the books of accounts.



35 SMALL AND MEDIUM SIZED COMPANY

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

36 CONFIRMATIONS

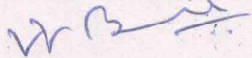
The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

37 PRIOR YEAR COMPARATIVES

These financial statements, have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous year's figures have been recast / restated, where applicable

As Per Our Attached Report of Even Date

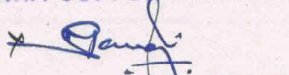
For BRAMHECHA MODI & CO.
Firm Regn. No. 101591W
Chartered Accountants



(VARUN V. BRAMHECHA)
PARTNER
Mem No. : 136414

For and on Behalf of Board of Directors

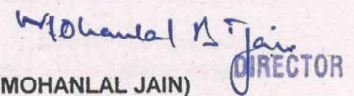
For KRISHNA COPPER PVT. LTD.



(MAHENDRA SANGHVI)
Director
DIN : 01731764



For KRISHNA COPPER PVT. LTD.



(MOHANLAL JAIN)
Director
DIN : 01722627



Place : Mumbai
Dated : 09-12-2020

Place : Mumbai
Dated : 09-12-2020



ANNEXURES ATTACHED TO AND FORMING PART OF THE NOTES TO ACCOUNTS FOR THE YEAR ENDED
31ST MARCH, 2020Annexure - I : Related Party Disclosure**A. List of Related Parties and Relationship****a) Key Management Personnel**

1 Mahendra Sanghvi	Director
2 Mohanlal Jain	Director

b) Relatives of Key Management Personnel

1 Rakhee Sanghvi
2 Madhu Jain

c) Enterprises over which Key Management Personnel and their relatives exercise significant influence or control

1 Mohanlal B Jain (Huf)
2 Mahendra Sanghvi (Huf)

B. Transactions with Related Parties

Particulars	Key Management Personnel		Enterprises controlled by Key Management Personnel & Their Relatives	
	Current Year	Previous Year	Current Year	Previous Year
	Rs.	Rs.	Rs.	Rs.
Interest Paid To				
Mahendra Sanghvi	-	7,11,600	-	-
Madhu Jain	-	-	3,81,398	4,44,150
Rakhee Sanghvi	-	-	1,86,029	1,57,150
Mohanlal B Jain (Huf)	-	-	2,59,185	1,86,700
Mahendra Sanghvi (Huf)	-	-	27,197	9,100
Remuneration				
Mahendra Sanghvi	10,62,000	7,20,000	-	-
Mohanlal Jain	9,60,000	8,01,000	-	-
Salary Paid				
Rakhee Sanghvi	-	-	4,55,000	4,55,000
Loan /Advances Taken				
Mahendra Sanghvi	37,41,546	3,44,39,000	-	-
Mohanlal Jain	5,20,000	74,65,000	-	-
Madhu Jain	-	-	2,98,000	37,47,000
Mahendra Sanghvi (Huf)	-	-	1,53,000	1,65,000
Mohanlal B Jain (Huf)	-	-	70,000	22,00,000
Rakhee Sanghvi	-	-	2,61,000	15,54,000
Repayment of Loans/ Advances / Deposits Taken				
Mahendra Sanghvi	13,50,830	4,70,25,000	-	-
Mohanlal Jain	8,60,000	26,25,000	-	-
Madhu Jain	-	-	-	38,24,100
Mahendra Sanghvi (Huf)	-	-	10,000	20,000
Mohanlal B Jain (Huf)	-	-	4,85,000	-
Rakhee Sanghvi	-	-	1,50,000	1,75,000
Closing Balances				
Unsecured Loans				
Mahendra Sanghvi	45,93,103	22,01,937	-	-
Mohanlal Jain	70,18,020	73,58,020	-	-
Madhu Jain	-	-	47,21,455	40,80,197
Rakhee Sanghvi	-	-	23,07,943	20,29,517
Mohanlal B Jain (Huf)	-	-	21,86,292	23,68,026
Mahendra Sanghvi (Huf)	-	-	3,20,659	1,53,182

