



"KRISCOP"

Krishna Copper PVT. LTD.

Mfg. Of Copper & Copper Alloys - Wires, Strip, Foils, Rods, Flats, Sections, Profiles, Sheets, Plates, Balls, Anodes, Nuggets, Cold-Forging Components etc.



AN ISO 9001:2015 CERTIFIED COMPANY

Registered under MSME Act - **SSI Manufacturing** Gujarat (Udyam Aadhar No.: GJ250007527)

NOTICE

NOTICE is hereby given that an Annual General Meeting of the members of KRISHNA COPPER PRIVATE LIMITED will be held on Tuesday, 30th November, 2021 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, 2021 and the Reports of the Board of Directors and the Auditors thereon.

By Order of the Board

Mahendra Mohanlal Sanghvi
(DIN: 01731764)
Managing Director



Place: Mumbai

Date: 09/11/2021

Office Sales / Foundry & Manufacturing Mill-Plant Address: A/2 -32 & 33 , G.I.D.C Killa Pardi, Near Hotel Fountain, District-Valsad, Gujarat -396125.(India). **(Monday Weekly Holiday)**

▪ **Email:** krishna_cu@hotmail.com ▪ sales@groupkrishna.com | **Web Site:** www.groupkrishna.com

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

Registered Office: Mumbai (Maharashtra), Tel.: +91 22 49711720



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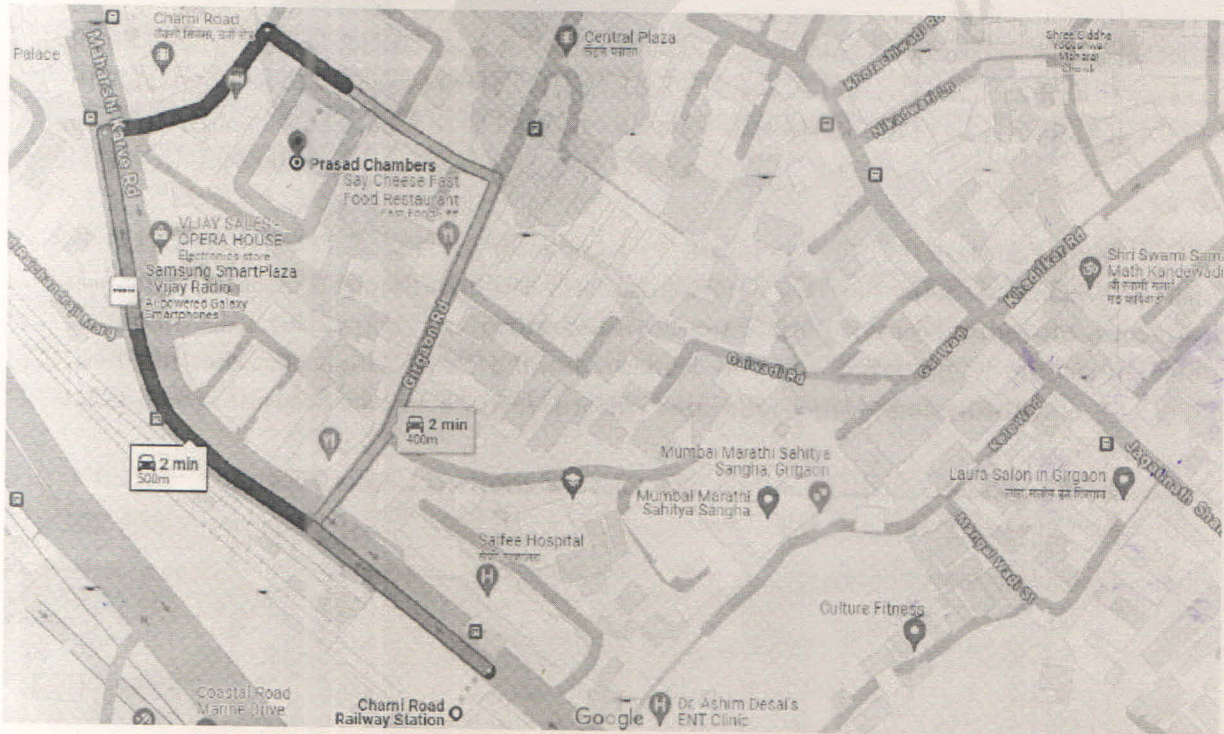


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NOTES:

- 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.



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Registered Office: Mumbai (Maharashtra), Tel.: +91 22 49711720

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, 2021.

FINANCIAL RESULTS

Particulars	Current Year ended 31.03.2021	Previous Year ended 31.03.2020
	(Rs. in Lac)	
Revenue from Operations & Other Income	1067.95	1921.00
Profit/(Loss) before Depreciation, Finance Cost and Taxation	(61.40)	(70.29)
Less/(Add): Finance Cost	89.49	82.85
Less/(Add): Depreciation & Amortisation	36.91	40.11
Profit/(Loss) before Taxation	(187.80)	(193.25)
Less/(Add): Provision for Taxation		
- Current	--	--
- Deferred Tax Liability / (Asset)	0.30	(10.18)
- Short/(Excess) Provision of earlier years	--	--
Profit/(Loss) after Taxation	(188.10)	(183.07)
Add: Balance as per Balance Sheet b/f	(146.40)	36.67
Less: Appropriations		
- Propose Dividend	--	--
- Dividend Tax	--	--
Balance c/fd to the Balance Sheet	(334.50)	(146.40)

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. 1141.63 Lac during the year under review, as compared to Turnover of Rs. 1912.19 Lac during the previous year. The reduction in Turnover is mainly due to depressed economic scenario because of Covid-19 pandemic. Net loss after tax for the year is Rs. 188.10 Lac as compared to net loss after tax of Rs. 183.07 Lac for the previous year. Your Directors are making constant endeavor to give improved performance of the Company by exploring new markets.

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 22/06/2020, 15/09/2020, 09/12/2020 and 25/02/2021.

	Number of meetings attended/number of meetings held during the tenure of 2020-21
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 continuing to cause 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. 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.

ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the

Company has placed a copy of the Annual Return on its website at <https://www.groupkrishna.com>. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of the Annual Return in Form MGT-9 as a 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. 32 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 I 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.

PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

The Company has not made any application and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS

The disclosure under this clause is not applicable as the Company has not done any one time settlement with the banks or financial institutions.

ACKNOWLEDGMENT

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

For and on behalf of the Board

Mumbai, 9th November, 2021

Mohanlal B. Jain

Mohanlal B. Jain
Chairman
DIN - 01722627

Mahendra M. Sanghvi

Mahendra M. Sanghvi
Managing Director
DIN - 01731764



ANNEXURE I

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, 2021	Year ended 31 st March, 2020
Foreign Exchange Earnings	57,91,179/-	2,37,24,714/-
Expenditure in Foreign currency	--	--

Mumbai, 9th November, 2021

For and on behalf of the Board

Mohanlal B. Jain

Mahendra M. Sanghvi

Mohanlal B. Jain
Chairman
DIN - 01722627

Mahendra M. Sanghvi
Managing Director
DIN - 01731764



STATUTORY AUDIT REPORT

OF

KRISHNA COPPER PRIVATE LIMITED

OFFICE NO G-6, PRASAD CHAMBERS PREMISES CHSL,
TATA ROAD NO 2, PANCHRATNA OPERA HOUSE,
MUMBAI, MAHARASHTRA-400004

31ST MARCH, 2021

AUDITORS :-

BRAMHECHA MODI & CO.
CHARTERED ACCOUNTANTS

819/820, GOLDCREST BUSINESS PARK,
OPP. VIJAY SALES, LBS MARG,
GHATKOPAR (W), MUMBAI - 400086



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 2021, 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;

- In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2021**;
- In the case of the Statement of Profit and Loss, of the **Loss** for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

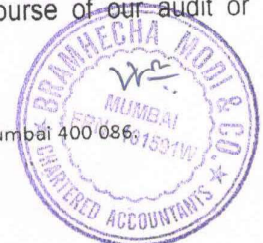
We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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.

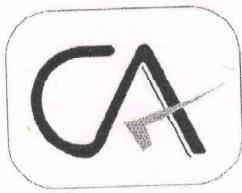
Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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.

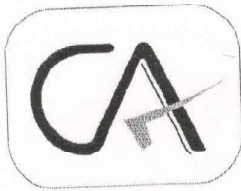
Auditor's Responsibility

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.





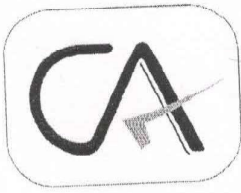
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we 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, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, 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

Place: Mumbai
Date : 09/11/2021



UDIN : 22136414AAAAAB2032

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, 2021.

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, fixed assets disposed of during the year do 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, 2021 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. B. Modi

VARUN BRAMHECHA
(PARTNER)
Mem No. 136414
UDIN : 22136414AAAAAB2032

Place : **MUMBAI**
Date : **09/11/2021**



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,25,66,660	1,25,66,660
Surplus	4	(1,87,22,726)	87,772
		(61,56,066)	1,26,54,432
Non-Current Liabilities			
Long Term Borrowings	5	5,99,35,428	3,35,17,438
Deferred Tax Liabilities (Net)	6	36,72,313	36,42,239
		6,36,07,741	3,71,59,677
Current Liabilities			
Short Term Borrowings	7	1,98,87,049	3,70,87,678
Trade Payables	8		
Dues of micro and small enterprises		1,94,23,140	1,07,13,720
Others		33,07,786	
Other Current Liabilities	9	60,69,723	20,86,999
		4,86,87,697	4,98,88,397
TOTAL		10,61,39,373	9,97,02,506
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	10		
Tangible Assets		3,56,73,442	3,59,67,277
Non-Current Investments	11	2,500	2,500
Long term Loans And Advances	12	5,25,423	5,23,922
		3,62,01,365	3,64,93,699
Current Assets			
Inventories	13	5,28,28,446	4,20,90,822
Trade Receivables	14	42,85,837	67,78,265
Cash And Bank Balances	15	11,10,947	4,90,588
Short-Term Loans And Advances	16	1,12,54,149	1,34,54,816
Other Current Assets	17	4,58,629	3,94,316
		6,99,38,008	6,32,08,807
TOTAL		10,61,39,373	9,97,02,506

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. : 136414

Place : Mumbai
Dated : 09-11-2021

For and on Behalf of Board of Directors



(MAHENDRA SANGHVI)
Director
DIN : 01731764

Place : Mumbai
Dated : 09-11-2021

(MOHANLAL JAIN)
Director
DIN : 01722627



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note	Year Ended	Year Ended
		31st March 2021	31st March 2020
		Rs.	Rs.
Income			
Revenue From Operations	18	10,64,15,354	19,12,18,809
Other Income	19	3,80,015	8,81,243
		10,67,95,368	19,21,00,052
Expenses			
Cost of Materials Consumed	20	8,38,47,278	16,22,64,716
Purchases of Stock-In-Trade	21	3,47,900	18,73,256
Changes In Inventories Of Finished Goods, Work-In-Process And Stock-In-Trade	22	1,59,01,478	1,44,31,882
Employee Benefits Expense	23	57,96,149	71,45,896
Finance Costs	24	89,49,220	82,85,101
Depreciation And Amortization Expense	25	36,91,252	40,10,853
Other Expenses	26	70,42,515	1,34,13,683
Total Expenses		12,55,75,792	21,14,25,386
Profit / (Loss) Before Tax		(1,87,80,424)	(1,93,25,334)
Tax Expense			
Deferred Tax		30,074	(10,18,522)
Earlier Years Income Tax		-	-
Profit / (Loss) After Tax		(1,88,10,498)	(1,83,06,812)
Earnings / (Loss) per equity share (Basic and Diluted)	30	(14.97)	(14.57)

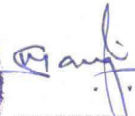
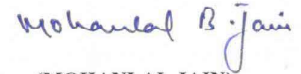
Significant Accounting Policies and Notes on accounts form an integral part of the financial statements

As Per Our Attached Report of Even Date

For BRAMHECHA MODI & CO.

Firm Regn. No. 101591W
Chartered Accountants(VARUN V. BRAMHECHA)
PARTNER
Mem No. : 136414

For and on Behalf of Board of Directors

(MAHENDRA SANGHVI)
Director
DIN : 01731764(MOHANLAL JAIN)
Director
DIN : 01722627

Place : Mumbai

Dated : 09-11-2021



Place : Mumbai

Dated : 09-11-2021

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

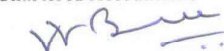
Particulars	Year Ended 31st March 2021 Rs.	Year Ended 31st March 2020 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss Account	(1,88,10,498)	(1,83,06,812)
Deferred Tax	30,074	(10,18,522)
Net Profit before Income Tax & Extra-ordinary Items	(1,87,80,424)	(1,93,25,334)
<u>Adjustments for:</u>		
Depreciation	36,91,252	40,10,853
Assets written off	50,117	41,062
Interest Paid	89,49,220	82,85,101
Operating profit / (loss) before working capital adjustment	(60,89,835)	(69,88,318)
<u>Add: Decrease in current Assets or Increase in Current Liabilities</u>		
Decrease in Trade Receivable	24,92,428	32,76,134
Decrease in Short-term loans & Advances	22,00,668	-
Decrease in Inventories	-	1,12,89,155
Increase in Other Current Liabilities	39,82,724	-
Increase in Trade payable	1,20,17,205	79,60,462
<u>Less: Increase in Current Assets or Decrease in Current Liabilities</u>		
Increase in Long term Loans & Advances	(1,501)	(52,497)
Increase in Short-term loans & Advances	-	(17,77,000)
Increase in Inventories	(1,07,37,624)	-
Decrease in Other Current Liabilities	-	(25,52,295)
Cash flow generated from operations	38,64,065	1,11,55,640
Income tax paid (net of refunds)	(64,313)	12,04,863
Net cash flow from operating activities	(A) 37,99,752	1,23,60,504
CASH FLOW FROM INVESTING ACTIVITIES		
Net Purchase of fixed assets	(34,47,534)	(16,12,933)
Net Cash Flow from Investing Activities	(B) (34,47,534)	(16,12,933)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/ (repayment of) long term borrowing	2,64,17,990	(17,54,575)
Proceeds from/ (repayment of) short term borrowing	(1,72,00,629)	(7,35,635)
Interest paid	(89,49,220)	(82,85,104)
Proceeds from Issue of Shares and Debentures	-	-
Net Cash Flow From Financing Activities	(C) 2,68,141	(1,07,75,314)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	6,20,359	(27,743)
Cash & Cash Equivalent at the beginning of the year	4,90,588	5,18,331
Cash & Cash Equivalent at the end of the year	11,10,947	4,90,588
	6,20,359	(27,743)

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. : 136414

Place : Mumbai

Dated : 09-11-2021



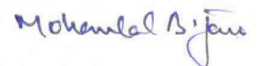
For and on Behalf of Board of Directors



(MAHENDRA SANGHVI)

Director

DIN : 01731764



(MOHANLAL JAIN)

Director

DIN : 01722627

Place : Mumbai

Dated : 09-11-2021

KRISHNA COPPER PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2021

1 Company Overview

Krishna Copper Private Limited ('the Company') is a private limited company incorporated under Companies Act, 1956 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/scraps/sheets/plates.

2 Significant Accounting Policies

1 Basis of Accounting

The financial statements are prepared under historical cost convention, on going concern concept and in compliance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realisation in respect of incomes. Accounting policies not specifically referred to otherwise, are consistent and in consonance with the generally accepted accounting policies.

2 Fixed Assets

(a) Tangible assets

Tangible assets are stated at cost, inclusive of incidental expenses related thereto and are net of recoverable taxes less accumulated depreciation and accumulated impairment loss, if any.

3 Depreciation and amortisation

(a) Depreciation on tangible fixed assets is provided on written-down-value method based on useful life of the assets as prescribed in Schedule II to the Act. Depreciation on additions/ deletions to fixed assets is calculated pro-rata from/up to the date of such additions/ deletions.

4 Borrowing Costs

Borrowing cost include interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as adjustment of the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

5 Investments

(a) Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

(b) Investment other than current investments, are classified as long-term investments and are stated at cost. Provision for diminution in value of Long term investments is made only if such a decline is other than temporary.

6 Inventories

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

7 Cash and Cash equivalents

Cash and cash equivalent for the purpose of cash flow statement comprise cash in hand and cash at bank, cheques in hand and fixed deposits with maturity of three months or less.



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8 Taxes on Income

- (a) Provision for current tax is made considering various allowances and benefits available to the Company under the provisions of Income Tax Act, 1961.
- (b) In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income", deferred tax resulting from timing differences between book and tax profits are accounted for at tax rate substantially enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallised.

Deferred Tax Assets arising on account of carried forward losses and 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.

9 Revenue Recognition

- (a) Revenue from sale of goods is recognised when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from product sales is stated exclusive of returns, sales tax and applicable trade discount and allowances.
- (b) Service income is recognised as per the terms of contract with customers when the related services are performed.
- (c) Income from interest on deposits, loans and interest bearing securities is recognised on time proportionate method.

10 Provisions, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognised nor disclosed.

11 Accounting Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialised.

12 Earning Per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue that have changed the number of equity shares outstanding, without a corresponding change in the resources.

For the purpose of calculating diluted earnings per share, the net profits for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all potential equity shares.



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KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

Notes on Accounts for the year ended 31st March, 2021

3 Share Capital

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (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 March 31, 2021 (Rs.)		As at March 31, 2020 (Rs.)	
	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, 2021		As at March 31, 2020	
	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 AGM.

4 Surplus

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Surplus		
Balance as at the beginning of the year	(1,46,39,728)	36,67,084
Less : Loss during the year as per Profit & Loss A/c	(1,88,10,498)	(1,83,06,812)
Balance as at the end of the year	(3,34,50,226)	(1,46,39,728)
General Reserve	2,07,500	2,07,500
Share Premium	1,45,20,000	1,45,20,000
Total	(1,87,22,726)	87,772

The company has accumulated losses of Rs.3,34,50,226/- on account of administration & other expenses for the period ended 31st March 2021. The net worth of the company is negative Rs.61,56,066/-. In the opinion of the Board of Directors, this erosion of the net worth is temporary in nature, & the company shall recover the same in future years.



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5 Long-Term Borrowings

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Secured Loans		
Term Loan		
From Banks	3,68,83,744	1,23,69,966
(Secured by way of Mortgage of Plant & machinery & hypothecation of Stock & Debtors)		
Unsecured Loans		
Loans & Advances from Related Party	2,30,51,684	2,11,47,472
Total	5,99,35,428	3,35,17,438

6 Deferred Tax Liability

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Deferred Tax Liability (Net)		
On account of timing difference in Depreciation	36,72,313	36,42,239
Total	36,72,313	36,42,239

7 Short Term Borrowings

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Secured Loans		
Other Loans & Advances		
Cash Credit From Shamrao Vithal Co-op Bank	1,98,87,049	3,70,87,678
Total	1,98,87,049	3,70,87,678

Cash Credit from SVC Bank of Rs. 2 crores is secured by way of hypothecation of Stock and Book-Debts. The Cash Credit Loan carries interest @ 9.40 % per annum.

8 Trade Payables

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
A) Dues to Micro & Small Enterprises		
Outstanding for more than 1 year	-	-
Others	1,94,23,140	-
	1,94,23,140	-
B) Dues to Others		
Outstanding for more than 1 year	3,84,700	3,84,700
Others	29,23,086	1,03,29,020
	33,07,786	1,07,13,720
Total	2,27,30,925	1,07,13,720

9 Other Current Liabilities

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Statutory Dues	1,25,248	1,39,342
Other Payables	6,68,718	3,36,457
Advance Received from Debtors	44,81,736	12,07,372
Directors Remuneration Payable	7,94,021	4,03,828
Total	60,69,723	20,86,999



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KRISHNA COPPER PRIVATE LIMITED
CIN: U27201MH2008PTC178262

10 Property, Plant and Equipment

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		As on 01/04/2020	Additions during the year	Deduction during the year	As on 31/03/2021	Upto 31/03/2020	For the year	Written off	Upto 31/03/2021	As on 31/03/2021	As on 31/03/2020
	Tangible Assets										
1	Air Conditioner	2,54,547	-	-	2,54,547	1,28,340	22,876	-	1,51,216	1,03,331	1,26,207
2	Motor Car	8,79,904	-	-	8,79,904	8,35,997	-	-	8,35,997	43,907	43,907
3	Motor Cycle	23,806	-	-	23,806	22,616	-	-	22,616	1,190	1,190
4	Computer	3,86,615	-	16,361	3,70,254	3,55,019	11,092	15,524	3,50,587	19,666	31,595
5	Furniture	2,36,011	11,321	-	2,47,332	1,76,427	37,214	1,092	2,12,549	34,783	59,584
6	Plant & Machinery	5,25,24,485	34,20,522	1,01,887	5,58,43,120	1,91,53,052	34,24,046	34,437	2,25,42,661	3,33,00,458	3,33,71,432
7	Office Equipment	3,39,238	15,690	5,085	3,49,843	1,76,123	44,822	22,163	1,98,782	1,51,061	1,63,115
8	<u>Building Premises</u>										
	Gujarat Factory	32,94,536	-	-	32,94,536	16,01,941	1,51,202	-	17,53,143	15,41,393	16,92,595
9	Factory Land-A /2/32	2,38,826	-	-	2,38,826	-	-	-	-	2,38,826	2,38,826
10	Factory Land-A /2/33	2,38,826	-	-	2,38,826	-	-	-	-	2,38,826	2,38,826
	Total Rupees ...	5,84,16,794	34,47,534	1,23,333	6,17,40,995	2,24,49,515	36,91,252	73,216	2,60,67,551	3,56,73,442	3,59,67,277
	Previous Year	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	3,84,06,261

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11 Non - Current Investments

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (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, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Security Deposit	5,25,423	5,23,922
Total	5,25,423	5,23,922

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

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Raw Material	4,37,25,950	1,62,41,471
WIP	87,66,722	2,46,68,200
Others	1,42,574	9,87,951
Stores & spares	1,93,200	1,93,200
Total	5,28,28,446	4,20,90,822

14 Trade receivables

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Outstanding For A Period Exceeding Six Months		
<u>Unsecured, Considered Good</u>	13,81,971	4,94,393
Others		
<u>Unsecured, Considered Good</u>	29,03,866	62,83,872
Total	42,85,837	67,78,265

15 Cash and Bank Balances

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Cash & Cash Equivalents		
Cash on Hand	5,86,955	4,49,109
Bank Account		
HDFC Bank	35,535	41,479
State Bank of India	4,88,457	-
Total	11,10,947	4,90,588

16 Short-Term Loans and Advances

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Prepaid Expenses	6,21,349	15,05,058
Advance to Creditors	46,63,627	18,86,702
Loans & Advances to workers	74,500	1,01,000
Other Loans & Advances	23,11,160	34,61,160
Balance with Revenue Authorities	35,83,513	65,00,897
Total	1,12,54,149	1,34,54,816

17 Other Current Assets

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Advance Tax and TDS (Net of Provision for Tax)	98,185	33,872
MAT Credit Entitlement	3,60,444	3,60,444
Total	4,58,629	3,94,316



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18 Revenue from operations

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Sale of Products		
Export Sales	57,91,179	2,37,24,714
Local Sales	10,70,68,920	16,43,85,151
Sale of Services		
Labour Charges	7,70,479	18,55,372
Packing & Other Charges	5,32,335	12,53,572
Other Operating Revenue		
(Loss) from MCX Trading	(77,47,559)	-
TOTAL	10,64,15,354	19,12,18,809

PARTICULARS	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Sale of Products		
Copper Products & Copper Alloys	11,26,01,194	18,73,21,714
G. I. Strip/Flats	2,58,905	7,60,378
Welding Machine	-	27,773
TOTAL	11,28,60,099	18,81,09,865

19 Other Income

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Interest Received	58,461	1,00,586
Dividend (Taxable)	-	300
Freight Rebate on Export Received	-	24,229
Interest on Income tax refund	-	81,167
Interest Received on Vat Refund	1,62,125	-
Exchange Fluctuation Gain	9,619	2,41,160
Discount	31,123	47,816
Bank Charges Received For Export	38,942	-
Sundry Credit Balances Written Off	-	34,257
Duty Drawback Received	76,368	3,51,729
RODTEP on Exports Income	3,377	-
TOTAL	3,80,015	8,81,243

20 Cost of Materials Consumed

PARTICULARS	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Inventories of Raw Material as at the beginning of the year	1,62,41,471	1,25,87,365
Purchases of Raw Materials	11,13,31,757	16,59,18,822
	12,75,73,228	17,85,06,187
Less : Inventories of Raw Material as at the end of the year	4,37,25,950	1,62,41,471
TOTAL	8,38,47,278	16,22,64,716

Raw Materials consumed under Broad Heads

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Copper Products & Copper Alloys	8,38,47,278	16,22,64,716
Total	8,38,47,278	16,22,64,716

21 Purchases In Respect Of Goods Traded In By The Company Under Broad Heads

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Copper Stranded Conductors	-	17,82,903
G. I. Rods	-	6,600
G. I. Strip/Flats	2,30,379	83,753
SS Wire	1,17,521	-
Total	3,47,900	18,73,256



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22 Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Inventories as at the beginning of the year		
Work - in - Progress / Finished Goods & Trading Goods	2,46,68,200	3,91,00,082
Inventories as at the end of the year		
Work - in - Progress / Finished Goods & Trading Goods	87,66,722	2,46,68,200
Net Decrease / (Increase) In Inventories	1,59,01,478	1,44,31,882

23 Employee Benefits Expense

PARTICULARS	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Wages & Salary (Factory)	27,97,874	38,06,552
Bonus to Factory Worker & staff	1,71,941	2,71,916
Office Salary	7,55,854	9,69,428
Bonus Office	60,480	76,000
Directors Remuneration	20,10,000	20,22,000
TOTAL	57,96,149	71,45,896

24 Finance Cost

PARTICULARS	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Interest on Secured Loans	70,33,332	55,49,692
Interest on Unsecured Loans	10,80,253	8,53,809
Processing Fees	2,39,000	3,63,250
Other Interest	2,22,225	11,61,159
Bank Charges	3,74,410	3,57,191
TOTAL	89,49,220	82,85,101

25 Depreciation And Amortisation Expense

PARTICULARS	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Depreciation on Tangible Assets	36,91,252	40,10,853
TOTAL	36,91,252	40,10,853

26 Other Expenses

PARTICULARS	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Manufacturing Expenses		
Oil , Gas & Fuel Consumed (Consumed)	3,04,552	10,31,995
Stores & Spares Consumed (Consumed)	1,20,070	8,50,931
Electricity Charges-Factory	12,82,389	16,02,059
Export/Import Expenses	2,66,043	4,62,227
Labour Charges	8,40,348	13,46,291
Transport Charges	7,03,964	11,89,359
Loading & Unloading Charges	14,491	25,512
Packing & Packaging expense (Consumed)	1,53,751	11,43,146
Repairs & Maintenance (Factory)	2,20,914	8,14,691
Water Charges	18,520	14,111
	39,25,041	84,80,321
Other Expenses		
Advertisement Expenses	4,66,334	4,80,638
Fixed Assets Written Off	50,117	8,212
Auditor's Remuneration	1,26,000	1,26,000
Bad Debts	-	5,52,020
Custom duty paid	-	4,65,000
Business Promotion Expenses	8,83,133	4,39,310
Commission and Brokerage	1,20,514	2,15,515
Computer Repairs & Maintenance	25,567	11,813
Conveyance	2,876	1,556
Electricity Charges (Office)	19,165	21,233



Factory Other Expenses	2,46,029	41,308
Iso charges	-	26,500
Pollution control charges Gujarat	-	66,000
Tender Document Fees Paid	-	2,008
G.I.D.C Charges	44,974	39,180
Insurance Expenses	93,032	65,428
Late Payment Charges on Telephone Bill	-	10,000
Late Payment Charges on Gst Return	250	260
Membership & Subscription	41,242	57,235
Motor Car Expenses	71,767	1,46,841
Office Expenses	93,081	53,231
Office Maintenance (Prasad Chambers)	17,775	71,292
Office Rent (Mumbai)	3,16,730	3,54,000
Postage & Courier Expenses	31,470	75,538
Printing & Stationery	12,238	36,897
Professional Fees	3,34,332	13,97,821
Professional Tax	2,500	2,500
ROC Fees	2,310	10,700
Staff Welfare Expense Factory	15,573	37,526
Telephone Expenses	12,319	23,830
Travelling Expenses	-	93,968
Valuation Charges	40,000	-
VAT Paid	48,146	-
	31,17,473	49,33,361
TOTAL	70,42,515	1,34,13,683

27 Payment to Auditors

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Statutory Audit Fees	63,000	63,000
Tax Audit Fees	63,000	63,000
Total	1,26,000	1,26,000

28 Earnings In Foreign Exchange

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Export of goods calculated on F.O.B. Basis	57,91,179	2,37,24,714
Total	57,91,179	2,37,24,714

29 Value Of Imported And Indigenous Raw Materials, Spare Parts & Components Consumed

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	%	Rs.	%	Rs.
Raw Material Consumed				
Imported	-	-	-	-
Indigenous	100.00	8,38,47,278	100.00	16,22,64,716
Total	100.00	8,38,47,278	100.00	16,22,64,716

30 Earning Per Share

Particulars	Year Ended on March 31, 2021 (Rs.)	Year Ended on March 31, 2020 (Rs.)
Net Profit / (Loss) for calculation of Basic EPS	(1,88,10,498)	(1,83,06,812)
Weighted average no.of equity shares outstanding during the year for Basic EPS	12,56,666	12,56,666
Weighted average no.of equity shares outstanding during the year for Diluted EPS	12,56,666	12,56,666
Basic earnings Per Share (Rs.)	(14.97)	(14.55)
Diluted Earnings Per Share (Rs.)	(14.97)	(14.55)
Nominal Value Per Share (Rs.)	10	10



31 Directors Remuneration

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Directors Remuneration Paid	20,10,000	20,22,000
TOTAL	20,10,000	20,22,000

32 Related Party Disclosure

As Per Annexure

33 Disclosures Under The Micro, Small And Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;		
- Principal	27,162	-
- Interest due thereon	558	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		
- Principal	18,70,117	-
- Interest	-	-
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 Micro, Small and Medium Enterprises Development Act, 2006;		
- Total interest accrued	22,160	-
- Interest remaining unpaid	22,160	-
the amount of interest accrued and remaining unpaid at the end of each accounting year;	22,718	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	3,324	-

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.

34 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.

35 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.



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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

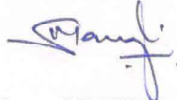
As Per Our Attached Report of Even Date

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

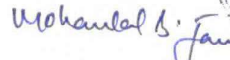


(VARUN V. BRAMHECHA)
PARTNER
Mem No. : 136414

For and on Behalf of Board of Directors



(MAHENDRA SANGHVI)
Director
DIN : 01731764



(MOHANLAL JAIN)
Director
DIN : 01722627



Place : Mumbai
Dated : 09-11-2021

Place : Mumbai
Dated : 09-11-2021



ANNEXURES ATTACHED TO AND FORMING PART OF THE NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

Annexure - 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				
Madhu Jain	-	-	4,23,145	3,81,398
Rakhee Sanghvi	-	-	2,07,714	1,86,029
Mohanlal B Jain (Huf)	-	-	3,92,604	2,59,185
Mahendra Sanghvi (Huf)	-	-	56,790	27,197
Remuneration				
Mahendra Sanghvi	10,05,000	10,62,000	-	-
Mohanlal Jain	10,05,000	9,60,000	-	-
Salary Paid				
Rakhee Sanghvi	-	-	4,20,000	4,55,000
Loan /Advances Taken				
Mahendra Sanghvi	15,63,250	37,41,546	-	-
Mohanlal Jain	15,00,000	5,20,000	-	-
Madhu Jain	-	-	-	2,98,000
Mahendra Sanghvi (Huf)	-	-	9,000	1,53,000
Mohanlal B Jain (Huf)	-	-	41,000	70,000
Rakhee Sanghvi	-	-	-	2,61,000
Repayment of Loans/ Advances / Deposits Taken				
Mahendra Sanghvi	2,06,470	13,50,830	-	-
Mohanlal Jain	17,60,000	8,60,000	-	-
Madhu Jain	-	-	1,64,736	-
Mahendra Sanghvi (Huf)	-	-	26,760	10,000
Mohanlal B Jain (Huf)	-	-	1,15,746	4,85,000
Rakhee Sanghvi	-	-	-	1,50,000
Closing Balances				
Unsecured Loans				
Mahendra Sanghvi	59,49,883	45,93,103	-	-
Mohanlal Jain	67,58,020	70,18,020	-	-
Madhu Jain	-	-	49,79,864	47,21,455
Rakhee Sanghvi	-	-	25,00,078	23,07,943
Mohanlal B Jain (Huf)	-	-	25,04,150	21,86,292
Mahendra Sanghvi (Huf)	-	-	3,59,689	3,20,659

