



"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 Friday, 30th September, 2022 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, 2022 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: 08/09/2022

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 TİN NO. 24 AADCK2846 C 1 ZX

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



"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.

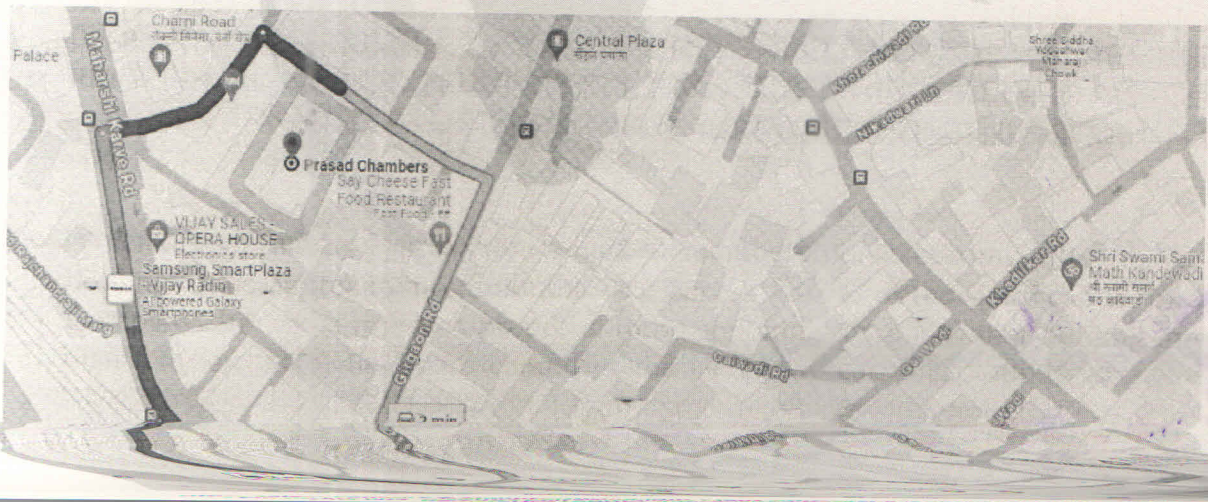


AN ISO 9001:2015 CERTIFIED COMPANY

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

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.



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, 2022.

FINANCIAL RESULTS

Particulars	Current Year ended 31.03.2022	Previous Year ended 31.03.2021
	(Rs. in Lac)	
Revenue from Operations & Other Income	2615.58	1067.95
Profit/(Loss)before Depreciation, Finance Cost and Taxation	110.34	(61.40)
Less/(Add): Finance Cost	67.46	89.49
Less/(Add): Depreciation & Amortisation	38.14	36.91
Profit/(Loss)before Taxation	4.74	(187.80)
Less/(Add): Provision for Taxation		
- Current	--	--
- Deferred Tax Liability /(Asset)	7.04	0.30
- Short/(Excess)Provision of earlier years	--	--
Profit/(Loss)after Taxation	(2.30)	(188.10)
Add: Balance as per Balance Sheet b/f	(334.50)	(146.40)
Less: Appropriations		
- Propose Dividend		--
Balance c/fd to the Balance Sheet	(336.80)	(334.50)

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. 2602.15 Lac during the year under review, as compared to Turnover of Rs. 1141.63 Lac during the previous year, which represents increase of about 127.93%. Net loss after tax for the year is Rs. 2.30 Lac as compared to net loss after tax of Rs. 188.10 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 17/05/2021, 16/08/2021, 09/11/2021 and 02/03/2022.

	Number of meetings attended/number of meetings held during the tenure of 2021-22
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

There is no material change and commitment affecting the financial position of the Company which has occurred between end of the financial year under review and the date of this Report.

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. 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 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, 8th September, 2022



Mohanlal B. Jain

Mohanlal B. Jain
Wholetime Director
DIN - 01722627

Mahendra M. Sanghvi

Mahendra M. Sanghvi
Managing Director
DIN - 01731764



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, 2022	Year ended 31 st March, 2021
Foreign Exchange Earnings	4,78,86,500/-	57,91,179/-
Expenditure in Foreign currency	--	--

For and on behalf of the Board

Mumbai, 8th September, 2022



Mohanlal B Jain
Mohanlal B. Jain
Wholetime Director
DIN - 01722627

Mangl.
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, 2022

AUDITORS :-

BRAMHECHA MODI & CO.
CHARTERED ACCOUNTANTS

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



Bramhecha Modi & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
KRISHNA COPPER PRIVATE LIMITED

Report on the Standalone 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 2022, the Statement of Profit and Loss 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, 2022**; &
- b) In the case of the Statement of Profit and Loss, of the **Loss** 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.





Bramhecha Modi & Co.

CHARTERED ACCOUNTANTS

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

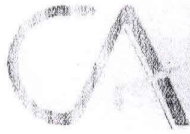
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we 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. This report does not contain a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet 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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, 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

- 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. This report does not contain a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - c) 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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, 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.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

i) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

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

VARUN BRAMHECHA
(PARTNER)
Mem No. 136414
UDIN: 22136414AWXHZE2152

Place: Mumbai
Date : 08/09/2022



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. in Hundreds, except where otherwise stated)

Particulars	Note	As at 31st March 2022	As at 31st March 2021
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,25,666.60	1,25,666.60
Surplus	4	(1,89,528.38)	(1,87,227.26)
		(63,861.78)	(61,560.66)
Non-Current Liabilities			
Long Term Borrowings	5	6,03,791.62	5,99,354.28
Deferred Tax Liabilities (Net)	6	43,763.16	36,723.13
		6,47,554.78	6,36,077.41
Current Liabilities			
Short Term Borrowings	7	1,83,394.91	1,98,870.50
Trade Payables	8		
Dues of micro and small enterprises		967.21	1,94,231.40
Others		1,00,170.04	33,077.86
Other Current Liabilities	9	1,75,414.19	60,697.23
		4,59,946.35	4,86,876.98
TOTAL		10,43,639.35	10,61,393.74
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	10		
Tangible Assets		3,93,786.84	3,56,734.44
Non-Current Investments	11	25.00	25.00
Long term Loans And Advances	12	4,714.23	5,254.23
		3,98,526.07	3,62,013.67
Current Assets			
Inventories	13	4,73,515.55	5,28,284.46
Trade Receivables	14	31,169.20	42,858.37
Cash And Bank Balances	15	2,490.85	11,109.47
Short-Term Loans And Advances	16	1,32,519.14	1,12,541.49
Other Current Assets	17	5,418.55	4,586.29
		6,45,113.29	6,99,380.07
TOTAL		10,43,639.36	10,61,393.74

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

As Per Our Attached Report of Even Date

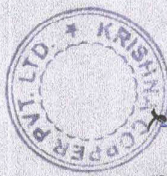
For BRAMHECHA MODI & CO.

Firm Regn. No. 101591W

Chartered Accountants

(VARUN V. BRAMHECHA)
PARTNER

Mem No. : 136414



For and on Behalf of Board of Directors

(MAHENDRA SANCHVI)
Director

DIN : 01731764

(MOHANLAL JAIN)
Director

DIN : 01722627

Place : Mumbai
Dated : 08-09-2022Place : Mumbai
Dated : 08-09-2022

KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in Hundreds, except where otherwise stated)

Particulars	Note	Year Ended	Year Ended
		31st March 2022	31st March 2021
		Rs.	Rs.
Income			
Revenue From Operations	18	25,85,650.18	10,64,153.54
Other Income	19	29,931.13	3,800.15
Total Income		26,15,581.31	10,67,953.68
Expenses			
Cost of Materials Consumed	20	21,95,064.37	8,38,472.78
Purchases of Stock-In-Trade	21	1,65,855.59	3,479.00
Changes In Inventories Of Finished Goods, Work-In-Process And Stock-In-Trade	22	(8,988.17)	1,59,014.78
Employee Benefits Expense	23	60,563.76	57,961.49
Finance Costs	24	67,460.40	89,492.20
Depreciation And Amortization Expense	25	38,130.88	36,912.52
Other Expenses	26	92,755.57	70,425.15
Total Expenses		26,10,842.39	12,55,757.92
Profit / (Loss) Before Tax		4,738.91	(1,87,804.24)
Tax Expense			
Deferred Tax		7,040.03	300.74
Earlier Years Income Tax		-	-
Profit / (Loss) After Tax		(2,301.12)	(1,88,104.98)
Earnings / (Loss) per equity share (Basic and Diluted)	29	(0.18)	(14.97)

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

(YARUN 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 : 08-09-2022



Place : Mumbai

Dated : 08-09-2022

KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(In '00)

Particulars	Year Ended 31st March 2022 Rs.	Year Ended 31st March 2021 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss Account	(2,301.12)	(1,88,104.98)
Deferred Tax	7,040.03	300.74
Net Profit before Income Tax & Extra-ordinary Items	4,738.91	(1,87,804.24)
<u>Adjustments for:</u>		
Depreciation	38,130.88	36,912.52
Assets written off	2,352.74	501.17
Interest Paid	67,460.40	89,492.20
Operating profit / (loss) before working capital adjustment	1,12,682.93	(60,898.35)
<u>Changes in working capital:</u>		
Inventories	54,768.91	(1,07,376.24)
Trade receivables	11,689.17	24,924.28
Loans and advances and other assets	(20,269.92)	21,348.54
Trade payables	(1,26,172.00)	1,20,172.05
Other liabilities and provisions	1,14,716.96	39,827.24
Non Current Investments	-	-
Cash flow generated from operations	1,47,416.05	37,997.52
Income tax paid (net of refunds)	(A) 1,47,416.05	37,997.52
Net cash flow from operating activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Net Purchase of fixed assets	(77,536.02)	(34,475.34)
Net Cash Flow from Investing Activities	(B) (77,536.02)	(34,475.34)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/ (repayment of) long term borrowing	4,437.34	2,64,179.90
Proceeds from/ (repayment of) short term borrowing	(15,475.59)	(1,72,006.28)
Interest paid	(67,460.40)	(89,492.20)
Proceeds from Issue of Shares and Debentures	-	-
Net Cash Flow From Financing Activities	(C) (78,498.65)	2,681.42
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(8,618.62)	6,203.61
Cash & Cash Equivalent at the beginning of the year	11,109.47	4,905.86
Cash & Cash Equivalent at the end of the year	2,490.85	11,109.47
	(8,618.62)	6,203.61

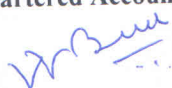
Figures under bracket represent outflows.

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 : 08-09-2022



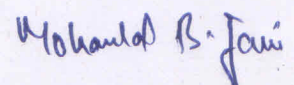
For and on Behalf of Board of Directors



(MAHENDRA SANGHVI)

Director

DIN : 01731764



(MOHANLAL JAIN)

Director

DIN : 01722627

Place : Mumbai

Dated : 08-09-2022

KRISHNA COPPER PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2022

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/scrap/sheets/plates.

2 Significant Accounting Policies

a 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.

b Fixed Assets

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.

c Depreciation and amortisation

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.

d Borrowing Costs

(i) 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.

(ii) 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.

e Investments

(i) 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.

(ii) 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.

f Inventories

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

g 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.

h Taxes on Income

(i) Provision for current tax is made considering various allowances and benefits available to the Company under the provisions of Income Tax Act, 1961.

(ii) 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.

(iii) 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.



i **Revenue Recognition**

- (i) 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.
- (ii) Service income is recognised as per the terms of contract with customers when the related services are performed.
- (iii) Income from interest on deposits, loans and interest bearing securities is recognised on time proportionate method.

j **Provisions, Contingent Liabilities and Contingent Assets**

- (i) 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.
- (ii) 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.
- (iii) 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.
- (iv) Contingent Assets are neither recognised nor disclosed.

k **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.

l **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.



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

Notes on Accounts for the year ended 31st March, 2022

3 Share Capital

(Rs. in Hundreds, except where otherwise stated)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Authorised		
20,00,000 Equity Shares of Rs. 10 Each	2,00,000.00	2,00,000.00
Issued, Subscribed And Paid-Up		
12,56,666 Equity Shares of Rs. 10 Each Fully Paid Up	1,25,666.60	1,25,666.60
Total	1,25,666.60	1,25,666.60

Reconciliation of equity shares outstanding

Particulars	As at		As at	
	March 31, 2022		March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the year	12,56,666	1,25,666.60	12,56,666	1,25,666.60
Add : Issued during the year	-	-	-	-
As at the end of the year	12,56,666	1,25,666.60	12,56,666	1,25,666.60

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

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	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	As at
	March 31, 2022	March 31, 2021
Surplus		
Balance as at the beginning of the year	(3,34,502.26)	(1,46,397.28)
Less : Loss during the year as per Profit & Loss A/c	(2,301.12)	(1,88,104.98)
Balance as at the end of the year	(3,36,803.38)	(3,34,502.26)
General Reserve	2,075.00	2,075.00
Share Premium	1,45,200.00	1,45,200.00
Total	(1,89,528.38)	(1,87,227.26)

The company has accumulated losses of Rs 3.36 crores on account of administration & other expenses for the period ended 31st March 2022. The net worth of the company is negative Rs.63.86 lakhs. 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.

5 Long-Term Borrowings

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Secured Loans		
Term Loan		
From Banks		
SVC TERM LOAN PLANT & MACHINERY A/C (Loan from Shamrao Vithal Co-operative Bank is secured by way of mortgage of Plant & Machinery. The Term Loans carries interest @ 9.40 per annum)	1,27,747.75	1,33,510.37
SVC TERM ASSIST (0.50) A/C 3885 (Loan from Shamrao Vithal Co-operative Bank is secured by charge on Factory Land and Building of the company. The Term Loan carries interest @ 9.40% per annum)	50,401.89	50,041.21
SVC WCTL A/C 3884 (Loan from Shamrao Vithal Co-operative Bank is secured by hypothecation of Stocks & Book Debts of the company. The Term Loan carries interest @ 9.40% per annum)	1,75,486.99	1,85,285.86
Unsecured Loans		
Loans & Advances from Related Party	2,50,154.99	2,30,516.84
Total	6,03,791.62	5,99,354.28



Maturity Profile :

Particulars	1-3 Years	3-5 Years	Above 5 Years	Total
WC Term loan from banks	30,700.00	40,000.00	1,04,786.99	1,75,486.99
Term loan from banks	22,500.00	30,750.00	74,760.00	1,28,010.00

6 Deferred Tax Liability

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Tax Liability (Net)		
On account of timing difference in Depreciation	43,763.16	36,723.13
Total	43,763.16	36,723.13

7 Short Term Borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
Secured Loans		
Cash Credit From Shamrao Yithal Co-op Bank	1,83,394.91	1,98,870.50
Total	1,83,394.91	1,98,870.50

Cash Credit from SMC Bank Ltd. 0
Cash Credit Loan carries interest @ 9.40 % per annum.

8 Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
A) Dues to Micro & Small Enterprises		
Outstanding for more than 1 year	-	-
Others	967.21	1,94,231.40
	967.21	1,94,231.40
B) Dues to Others		
Outstanding for more than 1 year	10,434.10	3,847.00
Others	89,735.94	29,230.86
	1,00,170.04	33,077.86
Total	1,01,137.25	2,27,309.25

Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	967.21	-	-	-	967.21
(ii) Others	89,735.94	10,434.10	-	-	1,00,170.04
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	3,847.00	-	-	3,847.00
(ii) Others	1,94,231.40	29,230.86	-	-	2,23,462.25
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

9 Other Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Current maturities of long-term borrowing	16,500.00	
Statutory Dues	2,555.32	1,252.48
Advance Received from Debtors	1,49,227.73	44,817.36
Other Payables	7,131.14	14,627.39
Total	1,75,414.19	60,697.23



KRISHNA COPPER PRIVATE LIMITED

CIN: U27201MH2008PTC178262

10 Property, Plant and Equipment

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		As on 01/04/2021	Additions during the year	Deduction during the year	As on 31/03/2022	Upto 31/03/2021	For the year	Written off	Upto 31/03/2022	As on 31/03/2022	As on 31/03/2021
	Tangible Assets										
a	Air Conditioner	2,545.47	-	656.25	1,889.22	1,512.16	276.79	118.60	1,353.97	535.25	1,033.31
b	Motor Car	8,799.04	-	-	8,799.04	8,359.97	-	-	8,359.97	439.07	439.07
c	Motor Cycle	238.06	-	-	238.06	226.16	-	-	226.16	11.90	11.90
d	Computer	3,702.54	487.32	263.17	3,926.69	3,505.87	169.75	187.12	3,523.24	403.45	196.67
e	Furniture	2,473.32	-	-	2,473.32	1,323.70	-	288.93	1,612.63	860.69	1,149.62
f	Plant & Machinery	5,58,431.20	77,048.70	5,852.05	6,29,627.86	2,25,426.61	4,069.54	35,928.25	2,57,285.32	3,72,342.54	3,33,004.59
g	Office Equipment	3,498.43	-	455.94	3,042.49	2,789.61	-	234.86	2,665.89	376.60	708.82
h	Building Premises										
i	Gujarat Factory	32,945.36	-	-	32,945.36	17,531.43	-	1,373.12	18,904.55	14,040.81	15,413.93
j	Factory Land-A /2/32	2,388.26	-	-	2,388.26	-	-	-	-	2,388.26	2,388.26
	Factory Land-A /2/33	2,388.26	-	-	2,388.26	-	-	-	-	2,388.26	2,388.26
	Total Rupees ...	6,17,409.95	77,536.02	7,227.41	6,87,718.56	2,60,675.51	4,874.66	38,130.88	2,93,931.73	3,93,786.84	3,56,734.44
	Previous Year	5,84,167.94	34,475.34	1,233.33	6,17,409.95	2,24,495.15	732.16	36,912.52	2,60,675.51	3,56,734.42	3,59,672.77



11 Non - Current Investments

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Shares in Shamrao Bank	25.00	25.00
Total	25.00	25.00

12 Long-Term Loans And Advances

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Security Deposit	4,714.23	5,254.23
Total	4,714.23	5,254.23

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

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Raw Material	3,71,741.93	4,37,259.50
WIP	95,732.51	87,667.22
Packing Material, Oil & Gas	1,600.23	1,425.74
Trading Goods	922.88	-
Stores & spares	3,518.00	1,932.00
Total	4,73,515.55	5,28,284.46

14 Trade receivables

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Unsecured, Considered Good		
Outstanding For A Period Exceeding Six Months	13,266.60	13,819.71
Others	17,902.60	29,038.66
Total	31,169.20	42,858.37

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed - considered good	17,902.60	-	13,266.60	-	-	31,169.20
(ii) Undisputed - considered doubtful	-	-	-	-	-	-
(iii) Disputed - considered good	-	-	-	-	-	-
(iv) Disputed - considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed - considered good	29,038.66	-	13,819.71	-	-	42,858.37
(ii) Undisputed - considered doubtful	-	-	-	-	-	-
(iii) Disputed - considered good	-	-	-	-	-	-
(iv) Disputed - considered doubtful	-	-	-	-	-	-

15 Cash and Bank Balances

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Cash & Cash Equivalents		
Cash on Hand	1,595.30	5,869.55
Bank Account		
HDFC Bank	730.03	355.35
State Bank of India	165.52	4,884.57
Total	2,490.85	11,109.47

16 Short-Term Loans and Advances

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Prepaid Expenses	7,520.30	6,213.49
Advance to Creditors	39,106.62	46,636.27
Loans & Advances to workers	32,835.86	745.00
Other Loans & Advances	13,500.00	23,111.60
Balance with Revenue Authorities	39,556.37	35,835.13
Total	1,32,519.14	1,12,541.49



17 Other Current Assets

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Advance Tax and TDS (Net of Provision for Tax)	1,814.11	981.85
MAT Credit Entitlement	3,604.44	3,604.44
Total	5,418.55	4,586.29

18 Revenue from operations

Particulars	For year ended	For year ended
	March 31, 2022	March 31, 2021
Sale of Products		
Export Sales	4,78,865.00	57,911.79
Local Sales	21,07,164.24	10,70,689.20
Sale of Services		
Labour Charges	10,154.26	7,704.79
Packing & Other Charges	5,962.83	5,323.35
Other Operating Revenue		
Hedging Loss from MCX Trading	(16,496.14)	(77,475.59)
Total	25,85,650.18	10,64,153.54

Particulars	For year ended	For year ended
	March 31, 2022	March 31, 2021
Sale of Products		
Copper Products & Copper Alloys	25,86,029.23	11,28,600.99
Total	25,86,029.23	11,28,600.99

19 Other Income

Particulars	For year ended	For year ended
	March 31, 2022	March 31, 2021
Interest Received	191.30	584.61
Dividend (Taxable)	3.00	-
Interest on Income tax refund	38.57	-
Interest Received on Vat Refund	-	1,621.25
Exchange Fluctuation Gain	3,004.07	96.19
Discount	321.89	311.23
Bank Charges	-	389.42
Profit on sale of Fixed Assets	20,006.27	-
Duty Drawback Received	5,299.14	763.68
RODTEP on Exports Income	1,066.89	33.77
Total	29,931.13	3,800.15

20 Cost of Materials Consumed

Particulars	For year ended	For year ended
	March 31, 2022	March 31, 2021
Inventories of Raw Material as at the beginning of the year	4,37,259.50	1,62,414.71
Purchases of Raw Materials	21,29,546.80	11,13,317.57
	25,66,806.30	12,75,732.28
Less : Inventories of Raw Material as at the end of the year	3,71,741.93	4,37,259.50
Total	21,95,064.37	8,38,472.78

Raw Materials consumed under Broad Heads

Particulars	For year ended	For year ended
	March 31, 2022	March 31, 2021
Copper Products & Copper Alloys	21,95,064.37	8,38,472.78
Total	21,95,064.37	8,38,472.78

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

Particulars	For year ended	For year ended
	March 31, 2022	March 31, 2021
G. I. Strip/Plats	-	2,303.79
SS Wire	1,537.99	1,175.21
Tinned Copper Flexible Braided Wire Rope	1,014.20	-
Copper Stranded Conductors	17,245.33	-
Phosphorous Copper Ingots	75,535.00	-
Copper Nickel Silicon Rod	70,523.07	-
Total	1,65,855.59	3,479.00

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

Particulars	For year ended	For year ended
	March 31, 2022	March 31, 2021
Inventories as at the beginning of the year		
Work - in - Progress / Finished Goods & Trading Goods	87,667.22	2,46,682.00
Inventories as at the end of the year		
Work - in - Progress / Finished Goods & Trading Goods	96,655.39	87,667.22
Net Decrease / (Increase) In Inventories	(8,988.17)	1,59,014.78



23 Employee Benefits Expense

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Wages & Salary (Factory)	27,256.40	27,978.74
Bonus to Factory Worker & staff	1,330.39	1,719.41
Gratuity	3,146.00	-
Office Salary	7,438.55	7,558.54
Bonus Office	512.42	604.80
Directors Remuneration	20,880.00	20,100.00
Total	60,563.76	57,961.49

24 Finance Cost

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Interest on Secured Loans	49,914.45	70,333.32
Interest on Unsecured Loans	14,086.22	10,802.53
Processing Fees	1,249.50	2,390.00
Other Interest	-	2,222.25
Bank Charges / Commissions (GST)	317.53	3,744.10
Interest on Gst	4.64	-
Interest on Tcs/Tds Late Payment	18.32	-
Interest Paid to Suppliers	1,828.93	-
Intermediate Bank Charges (Exports)	40.81	-
Total	67,460.40	89,492.20

25 Depreciation And Amortisation Expense

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Depreciation on Tangible Assets	38,130.88	36,912.52
Total	38,130.88	36,912.52

26 Other Expenses

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Manufacturing Expenses		
Oil , Gas & Fuel Consumed (Consumed)	1,859.71	3,045.52
Stores & Spares Consumed (Consumed)	188.38	1,200.70
Electricity Charges-Factory	15,346.91	12,823.89
Export Expenses	3,978.91	2,660.43
Labour Charges	14,796.22	8,403.48
Transport Charges	11,129.96	7,039.64
Loading & Unloading Charges	-	144.91
Packing & Packaging expense (Consumed)	4,955.55	1,537.51
Repairs & Maintenance (Factory)	3,598.46	2,209.14
Water Charges	160.06	185.20
	56,014.15	39,250.41
Other Expenses		
Advertisement Expenses	6,552.56	4,663.34
Fixed Assets Written Off	709.27	501.17
Auditor's Remuneration	1,260.00	1,260.00
Bad Debts	9,611.60	-
Business Promotion Expenses	-	8,831.33
Commission and Brokerage	2,587.00	1,205.14
Computer Repairs & Maintenance	163.28	255.67
Conveyance	-	28.76
Electricity Charges (Office)	216.20	191.65
Factory Other Expenses	547.63	2,460.29
G.I.D.C Charges	477.70	449.74
Insurance Expenses	1,227.92	930.32
Late Payment Charges on Gst Return	28.30	2.50
Membership & Subscription	453.05	412.42
Motor Car Expenses	636.96	717.67
Office Expenses	792.41	930.81
Office Maintenance (Prasad Chambers)	-	177.75
Office Rent (Mumbai)	3,216.70	3,167.30
Postage & Courier Expenses	243.63	314.70
Printing & Stationery	267.30	122.38
Professional Fees	2,146.37	3,343.32
Professional Tax	25.00	25.00
ROC Fees	358.85	23.10
Staff Welfare Expense Factory	111.00	155.73
Telephone Expenses	-	123.19
Travelling Expenses	163.18	-
Valuation Charges	-	400.00
VAT Paid	4,945.51	481.46
	36,741.42	31,174.73
Total	92,755.57	70,425.15



23 Employee Benefits Expense

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Wages & Salary (Factory)	27,256.40	27,978.74
Bonus to Factory Worker & staff	1,330.39	1,719.41
Gratuity	3,146.00	-
Office Salary	7,438.55	7,558.54
Bonus Office	512.42	604.80
Directors Remuneration	20,880.00	20,100.00
Total	60,563.76	57,961.49

24 Finance Cost

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Interest on Secured Loans	49,914.45	70,333.32
Interest on Unsecured Loans	14,086.22	10,802.53
Processing Fees	1,249.50	2,390.00
Other Interest	-	2,222.25
Bank Charges / Commissions (GST)	317.53	3,744.10
Interest on Gst	4.64	-
Interest on Tcs/Tds Late Payment	18.32	-
Interest Paid to Suppliers	1,828.93	-
Intermediate Bank Charges (Exports)	40.81	-
Total	67,460.40	89,492.20

25 Depreciation And Amortisation Expense

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Depreciation on Tangible Assets	38,130.88	36,912.52
Total	38,130.88	36,912.52

26 Other Expenses

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Manufacturing Expenses		
Oil , Gas & Fuel Consumed (Consumed)	1,859.71	3,045.52
Stores & Spares Consumed (Consumed)	188.38	1,200.70
Electricity Charges-Factory	15,346.91	12,823.89
Export Expenses	3,978.91	2,660.43
Labour Charges	14,796.22	8,403.48
Transport Charges	11,129.96	7,039.64
Loading & Unloading Charges	-	144.91
Packing & Packaging expense (Consumed)	4,955.55	1,537.51
Repairs & Maintenance (Factory)	3,598.46	2,209.14
Water Charges	160.06	185.20
	56,014.15	39,250.41
Other Expenses		
Advertisement Expenses	6,552.56	4,663.34
Fixed Assets Written Off	709.27	501.17
Auditor's Remuneration	1,260.00	1,260.00
Bad Debts	9,611.60	-
Business Promotion Expenses	-	8,831.33
Commission and Brokerage	2,587.00	1,205.14
Computer Repairs & Maintenance	163.28	255.67
Conveyance	-	28.76
Electricity Charges (Office)	216.20	191.65
Factory Other Expenses	547.63	2,460.29
G.I.D.C Charges	477.70	449.74
Insurance Expenses	1,227.92	930.32
Late Payment Charges on Gst Return	28.30	2.50
Membership & Subscription	453.05	412.42
Motor Car Expenses	636.96	717.67
Office Expenses	792.41	930.81
Office Maintenance (Prasad Chambers)	-	177.75
Office Rent (Mumbai)	3,216.70	3,167.30
Postage & Courier Expenses	243.63	314.70
Printing & Stationery	267.30	122.38
Professional Fees	2,146.37	3,343.32
Professional Tax	25.00	25.00
ROC Fees	358.85	23.10
Staff Welfare Expense Factory	111.00	155.73
Telephone Expenses	-	123.19
Travelling Expenses	163.18	-
Valuation Charges	-	400.00
VAT Paid	4,945.51	481.46
	36,741.42	31,174.73
Total	92,755.57	70,425.15



27 **Payment to Auditors**

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Statutory Audit Fees	630.00	630.00
Tax Audit Fees	630.00	630.00
Total	1,260.00	1,260.00

28 **Earnings In Foreign Exchange**

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Export of goods calculated on F.O.B. Basis	4,78,865.00	57,911.79
Total	4,78,865.00	57,911.79

29 **Earning Per Share**

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Net Profit / (Loss) for calculation of Basic EPS	(2,30,112)	(1,88,10,498)
Weighted average no. of equity shares outstanding during the year for Basic & Diluted EPS	12,56,666	12,56,666
Basic & Diluted Earnings Per Share (Rs.)	(0.18)	(14.97)
Nominal Value Per Share (Rs.)	10.00	10.00

30 **Directors Remuneration**

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
Directors Remuneration Paid	20,880.00	20,100.00
Total	20,880.00	20,100.00

31 **Related Party Disclosure**

As Per Annexure

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

Particulars	For year ended March 31, 2022	For year ended March 31, 2021
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	23,543.68	-
- Interest due thereon	303.26	-
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	982.10	-
- 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	-	-
- Interest remaining unpaid	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year;	303.26	-
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.	10.43	-

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 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.

36 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

37 Additional Regulatory Information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(iii) Relationship with Struck off Companies

There are no transactions with struck off companies

(iv) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers

38 Undisclosed Income

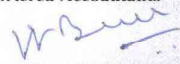
The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

39 Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2022. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

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 : 08-09-2022



Place : Mumbai
Dated : 08-09-2022

