



"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 Saturday, 30<sup>th</sup> September, 2023 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, 2023 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: 09/09/2023

**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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## 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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## 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, 2023.

### FINANCIAL RESULTS

| Particulars  | Current<br>Year ended<br>31.03.2023 | Previous<br>Year ended<br>31.03.2022 |
|--|-------------------------------------|--------------------------------------|
|  | (Rs. in Hundreds)                   |                                      |
| Revenue from Operations & Other Income                       | 231492.65                           | 2615581.31                           |
| Profit/(Loss) before Depreciation, Finance Cost and Taxation | 253642.07                           | 110330.19                            |
| Less/(Add): Finance Cost                                     | 96883.03                            | 67460.40                             |
| Less/(Add): Depreciation & Amortisation                      | 37677.32                            | 38130.88                             |
| Profit/(Loss) before Taxation                                | 119081.72                           | 4738.91                              |
| Less/(Add): Provision for Taxation                           |                                     |                                      |
| - Current  | --                                  | --                                   |
| - Deferred Tax Liability /(Asset)                            | 4420.44                             | 7040.03                              |
| - Short/(Excess) Provision of earlier years                  | --                                  | --                                   |
| Profit/(Loss) after Taxation                                 | 114661.28                           | (2301.12)                            |
| Add: Balance as per Balance Sheet b/f                        | (336803.38)                         | (334502.26)                          |
| Less: Appropriations   |                                     |                                      |
| - Proposed Dividend  | --                                  | --                                   |
| Balance c/fd to the Balance Sheet                            | (222142.10)                         | (336803.38)                          |

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

### DIVIDEND

In view of 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. 2269078.78 Hundreds during the year under review, as compared to Turnover of Rs. 2602146.33 Hundreds during the previous year. Net Profit after tax for the year is Rs. 114661.28 Hundreds as compared to net loss after tax of Rs. 2301.12 Hundreds 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

Six Meetings of the Board of Directors of the Company were held during the year under consideration. The dates of the said Meetings are 30/04/2022, 26/05/2022, 22/08/2022, 08/09/2022, 09/12/2022 and 15/03/2023.

|                         | Number of meetings attended/number of meetings held during the tenure of 2022-23 |
|-------------------------|--|
| Mr. Mohanlal B. Jain    | 6/6  |
| Mr. Mahendra M. Sanghvi | 6/6  |

## 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 Sections 134(3)(c) and 134 (5) 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, guarantee given or security provided by the Company covered under Section 186 of the Companies Act, 2013.

The Company has made following investments during the year pursuant to Section 186 of the Companies Act, 2013 :

| Name of the Entity            | Relation | Amount (Rs.) | Particulars of loans, guarantees, investments | Purpose for loans, guarantees, investments are proposed to be utilized |
|-------------------------------|----------|--------------|---|--|
| 3I INFOTECH LTD NO            | --       | 118350.68    | Investment                                    | Business purpose   |
| Alicon Castalloy Ltd          | --       | 52087.72     | Investment                                    | Business purpose   |
| AUTOMOBILE CORPORATION OF GOA | --       | 16198.93     | Investment                                    | Business purpose   |
| Avantel Ltd - 90              | --       | 37303.64     | Investment                                    | Business purpose   |
| Balmer Lawrie & Co Ltd        | --       | 23307.47     | Investment                                    | Business purpose   |
| Basf India Ltd Nos            | --       | 53421.91     | Investment                                    | Business purpose   |
| Bharat Electronics Limitd     | --       | 18122.66     | Investment                                    | Business purpose   |
| Can Fin Homes Ltd Nos         | --       | 31712.69     | Investment                                    | Business purpose   |
| C E Info Syatems Ltd          | --       | 24273.18     | Investment                                    | Business purpose   |
| Crisil Ltd No 9               | --       | 28240.57     | Investment                                    | Business purpose   |

|                                |    |           |            |                  |
|--------------------------------|----|-----------|------------|------------------|
| CUPID LIMITED NO72             | -- | 19795.00  | Investment | Business purpose |
| Dreamfolks Service             | -- | 33972.28  | Investment | Business purpose |
| Everest Kanto Cylind           | -- | 26113.25  | Investment | Business purpose |
| Godrej Properties Ltd          | -- | 19763.22  | Investment | Business purpose |
| Greenpanel Industries No       | -- | 34706.26  | Investment | Business purpose |
| GUJARAT THEMIS BIOSYN-LTD      | -- | 21011.28  | Investment | Business purpose |
| Hdfc Life Ins Co Ltd           | -- | 20717.63  | Investment | Business purpose |
| Hindustan Unilever Limited     | -- | 42959.89  | Investment | Business purpose |
| IDBI BANK LIMITED NO           | -- | 42318.41  | Investment | Business purpose |
| Indian Hume Pipe Co No         | -- | 14320.61  | Investment | Business purpose |
| Infosys Ltd - 18               | -- | 26837.16  | Investment | Business purpose |
| Life Insurance Corp of India   | -- | 58809.76  | Investment | Business purpose |
| LUMAX INDUSTRIES LTD           | -- | 47707.13  | Investment | Business purpose |
| Mahindra Logistics Limited     | -- | 8703.23   | Investment | Business purpose |
| MM Forgings Ltd-25             | -- | 20949.80  | Investment | Business purpose |
| Motherson Sumi Wrng            | -- | 48572.72  | Investment | Business purpose |
| Orissa Min Dev Co Ltd - 90     | -- | 259546.10 | Investment | Business purpose |
| PPAP AUTOMOTIVE LTD            | -- | 21611.02  | Investment | Business purpose |
| Rane Brake Lining Lt Nos       | -- | 20330.12  | Investment | Business purpose |
| Saint -Gobainsekurit India Ltd | -- | 17344.73  | Investment | Business purpose |
| Samkrg Pistons & Rings Ltd     | -- | 14015.25  | Investment | Business purpose |



|                               |    |           |            |                  |
|-------------------------------|----|-----------|------------|------------------|
| Samvrhdhna Mthrsn Int         | -- | 66278.04  | Investment | Business purpose |
| Sandhar Technologies          | -- | 20461.13  | Investment | Business purpose |
| Sbi Life Insurance Co Ltd -   | -- | 22407.09  | Investment | Business purpose |
| Seacost Shipping Services Ltd | -- | 112661.04 | Investment | Business purpose |
| Steelcast Limited             | -- | 16261.84  | Investment | Business purpose |
| Tata Consultancy Service      | -- | 32912.94  | Investment | Business purpose |
| Tata Power Co Ltd             | -- | 187925.62 | Investment | Business purpose |
| Veljan Denison Limited        | -- | 21355.63  | Investment | Business purpose |
| Vesuvius India Ltd-0          | -- | 72149.73  | Investment | Business purpose |
| Yes Bank Ltd - 4500           | -- | 159993.09 | Investment | Business purpose |
| Z F Steering Gear I Ltd Nos   | -- | 19308.04  | Investment | Business purpose |

#### **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 September, 2023



*Mohar Lal B. Jain*  
Mohar Lal B. Jain  
Wholetime Director  
DIN - 01722627

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)<br>the details of<br>technology<br>imported | (b)<br>the year of import | (c)<br>whether the<br>technology been<br>fully absorbed | (d)<br>if not fully<br>absorbed, areas<br>where absorption<br>has not taken<br>place, and the<br>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 <sup>st</sup><br>March, 2023 | Year ended 31 <sup>st</sup><br>March, 2022 |
|------------------------------------|--|--|
| Foreign Exchange Earnings          | 4,06,04,764                                | 4,78,86,500                                |
| Expenditure in Foreign<br>currency |  | -  |

For and on behalf of the Board

Mumbai, 9th September, 2023



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

*Mahendra M. Sanghvi*

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

31<sup>ST</sup> MARCH , 2023

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 2023, 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, 2023**; &
- b) In the case of the Statement of Profit and Loss, of the **Profit** 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.

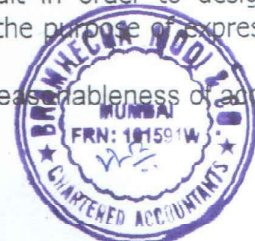
The Board of Directors are responsible for overseeing the Company's financial reporting process.

## 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

## Report on Other Legal and Regulatory Requirements

1. 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.





# Bramhecha Modi & Co.

CHARTERED ACCOUNTANTS

- e) On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, 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
- 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.
  - No dividend was declared by the company during the year.
  - Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2019, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.





# Bramhecha Modi & Co.

CHARTERED ACCOUNTANTS

- 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: 23136414BGZIMA6891

Place: Mumbai  
Date : 09/09/2023



**KRISHNA COPPER PRIVATE LIMITED**

CIN: U27201MH2008PTC178262

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. In Hundreds)

| Particulars                         | Note | As at<br>31st March 2023 | As at<br>31st March 2022 |
|-------------------------------------|------|--------------------------|--------------------------|
| <b>EQUITY AND LIABILITIES</b>       |      |                          |                          |
| <b>Shareholders' Funds</b>          |      |                          |                          |
| Share Capital                       | 3    | 1,25,666.60              | 1,25,666.60              |
| Surplus                             | 4    | (74,867.11)              | (1,89,528.37)            |
|                                     |      | 50,799.49                | (63,861.77)              |
| <b>Non-Current Liabilities</b>      |      |                          |                          |
| Long Term Borrowings                | 5    | 8,53,191.91              | 6,03,791.62              |
| Deferred Tax Liabilities (Net)      | 6    | 48,183.60                | 43,763.16                |
|                                     |      | 9,01,375.51              | 6,47,554.78              |
| <b>Current Liabilities</b>          |      |                          |                          |
| Short Term Borrowings               | 7    | 1,29,187.68              | 1,83,394.91              |
| Trade Payables                      | 8    |                          |                          |
| Dues of micro and small enterprises |      | 220.00                   | 967.21                   |
| Others                              |      | 88,942.22                | 1,00,170.04              |
| Other Current Liabilities           | 9    | 78,204.71                | 1,75,414.19              |
|                                     |      | 2,96,554.61              | 4,59,946.35              |
| <b>TOTAL</b>                        |      | <b>12,48,729.61</b>      | <b>10,43,639.36</b>      |
| <b>ASSETS</b>                       |      |                          |                          |
| <b>Non-Current Assets</b>           |      |                          |                          |
| Property, Plant and Equipment       | 10   |                          |                          |
| Tangible Assets                     |      | 3,69,267.24              | 3,93,786.84              |
| Non-Current Investments             | 11   | 19,573.39                | 25.00                    |
| Long term Loans And Advances        | 12   | 5,277.95                 | 4,714.23                 |
|                                     |      | 3,94,118.58              | 3,98,526.07              |
| <b>Current Assets</b>               |      |                          |                          |
| Inventories                         | 13   | 5,64,856.08              | 4,73,515.55              |
| Trade Receivables                   | 14   | 2,21,117.65              | 31,169.20                |
| Cash And Bank Balances              | 15   | 1,376.32                 | 2,490.85                 |
| Short-Term Loans And Advances       | 16   | 57,128.52                | 1,32,519.14              |
| Other Current Assets                | 17   | 10,132.48                | 5,418.55                 |
|                                     |      | 8,54,611.03              | 6,45,113.29              |
| <b>TOTAL</b>                        |      | <b>12,48,729.61</b>      | <b>10,43,639.36</b>      |

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 : 09/09/2023



For and on Behalf of Board of Directors



(MAHENDRA SANGHVI)

Director

DIN : 01731764

(MOHANLAL JAIN)

Director

DIN : 01722627

Place : Mumbai

Dated : 09/09/2023

**KRISHNA COPPER PRIVATE LIMITED**

CIN: U27201MH2008PTC178262

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. in Hundreds)

| Particulars   | Note | Year Ended          | Year Ended          |
|---|------|---------------------|---------------------|
|   |      | 31st March 2023     | 31st March 2022     |
|   |      | Rs.                 | Rs.                 |
| <b>Income</b>   |      |                     |                     |
| Revenue From Operations   | 18   | 22,95,470.47        | 25,92,016.21        |
| Other Income  | 19   | 19,451.18           | 23,565.10           |
| <b>Total Income</b>   |      | <b>23,14,921.65</b> | <b>26,15,581.31</b> |
| <b>Expenses</b>   |      |                     |                     |
| Cost of Materials Consumed  | 20   | 21,33,617.41        | 21,95,064.37        |
| Purchases of Stock-In-Trade   | 21   | 1,39,387.71         | 1,65,855.59         |
| Changes In Inventories Of Finished Goods, Work-In-Process<br>And Stock-In-Trade | 22   | (3,65,072.32)       | (8,988.17)          |
| Employee Benefits Expense   | 23   | 60,336.47           | 60,563.76           |
| Finance Costs   | 24   | 96,883.03           | 67,460.40           |
| Depreciation And Amortization Expense   | 25   | 37,677.32           | 38,130.88           |
| Other Expenses  | 26   | 93,010.32           | 92,755.57           |
| <b>Total Expenses</b>   |      | <b>21,95,839.93</b> | <b>26,10,842.39</b> |
| <b>Profit / (Loss) Before Tax</b>   |      | <b>1,19,081.72</b>  | <b>4,738.91</b>     |
| <b>Tax Expense</b>  |      |                     |                     |
| Deferred Tax  |      | 4,420.44            | 7,040.03            |
| Earlier Years Income Tax  |      | -                   | -                   |
| <b>Profit / (Loss) After Tax</b>  |      | <b>1,14,661.28</b>  | <b>(2,301.12)</b>   |
| <b>Earnings / (Loss) per equity share (Basic and Diluted)</b>                   | 29   | <b>9.12</b>         | <b>(0.18)</b>       |

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 &amp; CO.

Firm Regn. No. 101591W

Chartered Accountants

(VARUN V. BRAMHECHA)

PARTNER

Mem No. : 136414

Place : Mumbai

Dated : 09/09/2023



For and on Behalf of Board of Directors



(MAHENDRA SANGHVI)

Director

DIN : 01731764

(MOHANLAL JAIN)

Director

DIN : 01722627

Place : Mumbai

Dated : 09/09/2023

**KRISHNA COPPER PRIVATE LIMITED**

CIN: U27201MH2008PTC178262

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

(2m'00)

| Particulars   |     | Year Ended         | Year Ended         |
|---|-----|--------------------|--------------------|
|   |     | 31st March 2023    | 31st March 2022    |
|   |     | Rs.                | Rs.                |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                            |     |                    |                    |
| Net Profit as per Profit & Loss Account                               |     | 1,14,661.28        | (2,301.12)         |
| Deferred Tax  |     | 4,420.44           | 7,040.03           |
| <b>Net Profit before Income Tax &amp; Extra-ordinary Items</b>        |     | <b>1,19,081.72</b> | <b>4,738.91</b>    |
| <u>Adjustments for:</u>   |     |                    |                    |
| Depreciation  |     | 37,677.32          | 38,130.88          |
| Assets written off  |     | 6,694.89           | 2,352.75           |
| Interest Paid   |     | 96,883.03          | 67,460.40          |
| Operating profit / (loss) before working capital adjustment           |     | <b>2,60,336.96</b> | <b>1,12,682.94</b> |
| <u>Changes in working capital:</u>                                    |     |                    |                    |
| Inventories   |     | (91,340.53)        | 54,768.91          |
| Trade receivables   |     | (1,89,948.45)      | 11,689.17          |
| Loans and advances and other assets                                   |     | 70,112.98          | (20,269.92)        |
| Trade payables  |     | (11,975.03)        | (1,26,172.00)      |
| Other liabilities and provisions                                      |     | (97,209.48)        | 1,14,716.96        |
| Non Current Investments   |     | (19,548.39)        | -                  |
| <b>Cash flow generated from operations</b>                            |     | <b>(79,571.93)</b> | <b>1,47,416.05</b> |
| Income tax paid (net of refunds)                                      |     | -                  | -                  |
| <b>Net cash flow from operating activities</b>                        | (A) | <b>(79,571.93)</b> | <b>1,47,416.05</b> |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                            |     |                    |                    |
| Net Purchase of fixed assets  |     | (19,852.62)        | (77,536.02)        |
| <b>Net Cash Flow from Investing Activities</b>                        | (B) | <b>(19,852.62)</b> | <b>(77,536.02)</b> |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                            |     |                    |                    |
| Proceeds from/ (repayment of) long term borrowing                     |     | 2,49,400.27        | 4,437.33           |
| Proceeds from/ (repayment of) short term borrowing                    |     | (54,207.23)        | (15,475.59)        |
| Interest paid   |     | (96,883.03)        | (67,460.40)        |
| Proceeds from Issue of Shares and Debentures                          |     | -                  | -                  |
| <b>Net Cash Flow From Financing Activities</b>                        | (C) | <b>98,310.01</b>   | <b>(78,498.66)</b> |
| <b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b> |     | <b>(1,114.53)</b>  | <b>(8,618.62)</b>  |
| Cash & Cash Equivalent at the beginning of the year                   |     | 2,490.85           | 11,109.47          |
| Cash & Cash Equivalent at the end of the year                         |     | 1,376.32           | 2,490.85           |
|   |     | <b>(1,114.53)</b>  | <b>(8,618.62)</b>  |

Figures under bracket represent outflows.

As Per Our Attached Report of Even Date

For BRAMHECHA MODI &amp; CO.

Firm Regn. No. 101591W

Chartered Accountants

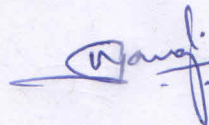
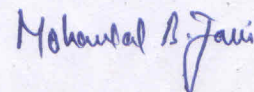


(VARUN V. BRAMHECHA)

PARTNER

Mem No. : 136414

For and on Behalf of Board of Directors

(MAHENDRA SANGHVI) (MOHANLAL JAIN)

Director

Director

DIN : 01731764

DIN : 01722627

Place : Mumbai

Place : Mumbai

Dated : 09/09/2023

Dated : 09/09/2023



# **KRISHNA COPPER PRIVATE LIMITED**

CIN: U27201MH2008PTC178262

## **SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2023**

### **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 ancilliary 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, deposits 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, 2023

3 Share Capital (Rs. in Hundreds)

| Particulars  | As at March 31, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
|  | <b>Authorised</b>    |                      |
| 20,00,000 Equity Shares of Rs. 10 Each               | 2,00,000.00          | 2,00,000.00          |
| <b>Issued, Subscribed And Paid-Up</b>                |                      |                      |
| 12,56,666 Equity Shares of Rs. 10 Each Fully Paid Up | 1,25,666.60          | 1,25,666.60          |
| <b>Total</b>   | <b>1,25,666.60</b>   | <b>1,25,666.60</b>   |

Reconciliation of equity shares outstanding

| Particulars                     | As at March 31, 2023 |             | As at March 31, 2022 |             |
|---------------------------------|----------------------|-------------|----------------------|-------------|
|                                 | 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, 2023 |       | As at March 31, 2022 |       |
|--------------------------|----------------------|-------|----------------------|-------|
|                          | 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 |
| Mohantal 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, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
| <b>Surplus</b>                                       |                      |                      |
| Balance as at the beginning of the year              | (3,36,803.38)        | (3,34,502.26)        |
| Less : Loss during the year as per Profit & Loss A/c | 1,14,061.28          | (2,301.12)           |
| Balance as at the end of the year                    | (2,22,142.10)        | (3,36,803.38)        |
| <b>General Reserve</b>                               | 2,075.00             | 2,075.00             |
| <b>Share Premium</b>                                 | 1,45,200.00          | 1,45,200.00          |
| <b>Total</b>   | <b>(74,867.10)</b>   | <b>(1,89,528.38)</b> |

5 Long-Term Borrowings

| Particulars   | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| <b>Secured Loans</b>  |                      |                      |
| <b>Term Loan</b>  |                      |                      |
| <b>From Banks</b>   |                      |                      |
| <b>SVC TERM LOAN PLANT &amp; MACHINERY A/C</b><br>(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) | 1,19,049.81          | 1,27,747.75          |
| <b>SVC TERM ASSIST (0.50)</b><br>(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)    | 39,318.09            | 30,401.89            |
| <b>SVC WCTL</b><br>(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)                 | 1,63,529.17          | 1,75,486.99          |
| <b>SVC ECL</b><br>(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)                  | 1,75,371.69          | -                    |
|   | 4,97,268.76          | 3,53,636.63          |
| <b>Unsecured Loans</b>  |                      |                      |
| Loans & Advances from Related Party   | 3,55,923.15          | 2,50,154.99          |
| <b>Total</b>  | <b>8,53,191.91</b>   | <b>6,03,791.62</b>   |



**Maturity Profile :**

| Particulars              | 1-3 Years          | 3-5 Years          | Above 5 Years      | Total              |
|--------------------------|--------------------|--------------------|--------------------|--------------------|
| WC Term loan from banks  | 33,700.00          | 50,000.00          | 79,829.17          | 1,63,529.17        |
| P&M Term loan from banks | 23,750.00          | 38,250.00          | 57,049.81          | 1,19,049.81        |
| ECL Term loan from banks | 49,705.02          | 1,16,000.00        | 9,666.67           | 1,75,371.69        |
| <b>Total</b>             | <b>1,07,155.02</b> | <b>2,04,250.00</b> | <b>1,46,545.65</b> | <b>4,57,950.67</b> |

**6 Deferred Tax Liability**

| Particulars                                     | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| <b>Deferred Tax Liability (Net)</b>             |                      |                      |
| On account of timing difference in Depreciation | 48,183.60            | 43,763.16            |
| <b>Total</b>                                    | <b>48,183.60</b>     | <b>43,763.16</b>     |

**7 Short Term Borrowings**

| Particulars                                | As at March 31, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
| <b>Secured Loans</b>                       |                      |                      |
| Cash Credit From Shamrao Vithal Co-op Bank | 1,29,187.68          | 1,83,394.91          |
| <b>Total</b>                               | <b>1,29,187.68</b>   | <b>1,83,394.91</b>   |

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 @ 10.30 % per annum.

**8 Trade Payables**

| Particulars                                     | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| <b>A) Dues to Micro &amp; Small Enterprises</b> |                      |                      |
| Outstanding for more than 1 year                | -                    | -                    |
| Others  | 220.00               | 967.21               |
|   | 220.00               | 967.21               |
| <b>B) Dues to Others</b>                        |                      |                      |
| Outstanding for more than 1 year                | 67.00                | 10,434.10            |
| Others  | 88,875.22            | 89,735.94            |
|   | 88,942.22            | 1,00,170.04          |
| <b>Total</b>                                    | <b>89,162.22</b>     | <b>1,01,137.25</b>   |

**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                    | 220.00   | -         | -         | -                 | 220.00    |
| (ii) Others                 | 88,875.22  | 67.00     | -         | -                 | 88,942.22 |
| (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                    | -  | 10,434.10 | -         | -                 | 10,434.10 |
| (ii) Others                 | 967.21   | 89,735.94 | -         | -                 | 90,703.15 |
| (iii) Disputed dues- MSME   | -  | -         | -         | -                 | -         |
| (iv) Disputed dues - Others | -  | -         | -         | -                 | -         |



**KRISHNA COPPER PRIVATE LIMITED**  
CIN: U27201MH2008PTC178262

**10 Property, Plant and Equipment**

| Sr. No. | Particulars            | Gross Block         |                                 |                                 |                     | Depreciation       |                 |                | Net Block          |                     |                     |
|---------|------------------------|---------------------|---------------------------------|---------------------------------|---------------------|--------------------|-----------------|----------------|--------------------|---------------------|---------------------|
|         |                        | As on<br>01/04/2022 | Additions<br>during<br>the year | Deduction<br>during<br>the year | As on<br>31/03/2023 | Upto<br>31/03/2022 | For the<br>year | Written<br>off | Upto<br>31/03/2023 | As on<br>31/03/2023 | As on<br>31/03/2022 |
|         | <b>Tangible Assets</b> |                     |                                 |                                 |                     |                    |                 |                |                    |                     |                     |
| a       | Air Conditioner        | 1,889.22            | -                               | -                               | 1,889.22            | 1,353.97           | 137.66          | -              | 1,491.63           | 397.59              | 535.25              |
| 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               | 3,926.69            | 592.37                          | -                               | 4,519.06            | 3,523.24           | 357.86          | -              | 3,881.10           | 637.97              | 403.45              |
| e       | Furniture              | 2,473.32            | -                               | -                               | 2,473.32            | 1,612.63           | 200.03          | -              | 1,812.66           | 660.66              | 860.69              |
| f       | Plant & Machinery      | 6,29,627.86         | 1,378.45                        | 6,694.89                        | 6,24,811.42         | 2,57,285.32        | 35,463.93       | -              | 2,92,749.25        | 3,32,062.17         | 3,72,342.54         |
| g       | Office Equipment       | 3,042.49            | -                               | -                               | 3,042.49            | 2,665.89           | 125.87          | -              | 2,791.76           | 250.73              | 376.60              |
| h       | Building Premises      |                     |                                 |                                 |                     |                    |                 |                |                    |                     |                     |
| i       | Gujarat Factory        | 32,945.36           | 17,381.79                       | -                               | 50,327.15           | 18,904.55          | 1,391.97        | -              | 20,296.52          | 30,030.63           | 14,040.81           |
| 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            |
|         | Current Year           | 6,87,718.56         | 19,852.62                       | 6,694.89                        | 7,00,876.29         | 2,93,931.73        | 37,677.32       | -              | 3,31,609.05        | 3,69,267.24         | 3,93,786.84         |
|         | Previous Year          | 6,17,409.95         | 77,536.02                       | 7,227.41                        | 6,87,718.56         | 2,60,675.51        | 38,130.88       | 4,874.66       | 2,93,931.73        | 3,93,786.84         | 3,56,734.44         |



9 Other Current Liabilities

| Particulars                               | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| Current maturities of long-term borrowing | 28,250.00            | 16,500.00            |
| Statutory Dues                            | 22,288.69            | 2,555.32             |
| Advance Received from Debtors             | 19,850.22            | 1,49,227.73          |
| Other Payables                            | 7,815.80             | 7,131.14             |
| <b>Total</b>                              | <b>78,204.71</b>     | <b>1,75,414.19</b>   |

11 Non - Current Investments

| Particulars                   | As at March 31, 2023 | As at March 31, 2022 |
|-------------------------------|----------------------|----------------------|
| Investment in Unquoted Shares | 25.00                | 25.00                |
| Investment in Quoted Shares   | 19,548.39            | -                    |
| <b>Total</b>                  | <b>19,573.39</b>     | <b>25.00</b>         |

Other Disclosure of Non Current Investment

| Particulars                           | As at March 31, 2023 | As at March 31, 2022 |
|---------------------------------------|----------------------|----------------------|
| Aggregate cost of Quoted Investment   | 19,548.39            | -                    |
| Market Value of Quoted Investment     | 10,659.42            | -                    |
| Aggregate cost of Unquoted Investment | 25.00                | 25.00                |

12 Long-Term Loans And Advances

| Particulars      | As at March 31, 2023 | As at March 31, 2022 |
|------------------|----------------------|----------------------|
| Security Deposit | 5,277.95             | 4,714.23             |
| <b>Total</b>     | <b>5,277.95</b>      | <b>4,714.23</b>      |

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

| Particulars                 | As at March 31, 2023 | As at March 31, 2022 |
|-----------------------------|----------------------|----------------------|
| Raw Material                | 1,00,967.21          | 3,71,741.93          |
| WIP                         | 4,60,972.63          | 95,732.51            |
| Packing Material, Oil & Gas | 1,702.15             | 1,000.23             |
| Trading Goods               | 755.08               | 922.88               |
| Stores & spares             | 459.00               | 3,518.00             |
| <b>Total</b>                | <b>5,64,856.08</b>   | <b>4,73,515.55</b>   |

14 Trade receivables

| Particulars                                   | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| <u>Unsecured, Considered Good</u>             |                      |                      |
| Outstanding For A Period Exceeding Six Months | 13,066.04            | 13,266.60            |
| Others  | 2,08,051.61          | 17,902.60            |
| <b>Total</b>                                  | <b>2,21,117.65</b>   | <b>31,169.20</b>     |

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      | 2,08,051.61  | 41.84             | 13,024.20 | -         | -                 | 2,21,117.65 |
| (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      | 17,902.60  | -                 | 13,266.60 | -         | -                 | 31,169.20 |
| (ii) Undisputed - considered doubtful | -  | -                 | -         | -         | -                 | -         |
| (iii) Disputed - considered good      | -  | -                 | -         | -         | -                 | -         |
| (iv) Disputed - considered doubtful   | -  | -                 | -         | -         | -                 | -         |



15 Cash and Bank Balances

| Particulars                        | As at March 31, 2023 | As at March 31, 2022 |
|------------------------------------|----------------------|----------------------|
| <b>Cash &amp; Cash Equivalents</b> |                      |                      |
| Cash on Hand                       | 941.52               | 1,595.30             |
| <b>Bank Account</b>                |                      |                      |
| HDFC Bank                          | 321.61               | 730.03               |
| State Bank of India                | 113.19               | 165.52               |
| <b>Total</b>                       | <b>1,376.32</b>      | <b>2,490.85</b>      |

16 Short-Term Loans and Advances

| Particulars                      | As at March 31, 2023 | As at March 31, 2022 |
|----------------------------------|----------------------|----------------------|
| Prepaid Expenses                 | 2,337.65             | 7,520.30             |
| Advance to Creditors             | 16,247.42            | 39,106.62            |
| Loans & Advances to workers      | 100.00               | 32,835.86            |
| Other Loans & Advances           | 14,048.17            | 13,500.00            |
| Balance with Revenue Authorities | 24,395.28            | 30,556.37            |
| <b>Total</b>                     | <b>57,128.52</b>     | <b>1,32,519.14</b>   |

17 Other Current Assets

| Particulars                                    | As at March 31, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
| Advance Tax and TDS (Net of Provision for Tax) | 6,528.04             | 1,814.11             |
| MAT Credit Entitlement                         | 3,604.44             | 3,604.44             |
| <b>Total</b>                                   | <b>10,132.48</b>     | <b>5,418.55</b>      |

18 Revenue from operations

| Particulars                              | Year ended March 31, 2023 | Year ended March 31, 2022 |
|--|---------------------------|---------------------------|
| <b>Sale of Products</b>                  |                           |                           |
| Export Sales                             | 4,06,047.64               | 4,78,865.00               |
| Local Sales                              | 17,17,041.66              | 21,07,164.24              |
| Rodtep Sales                             | 2,161.01                  | -                         |
| <b>Sale of Services</b>                  |                           |                           |
| Labour Charges                           | 28,087.64                 | 10,154.26                 |
| Packing & Other Charges                  | 6,405.10                  | 5,962.83                  |
| Commission And Brokerage Recd            | 1,09,335.73               | -                         |
| <b>Other Operating Revenue</b>           |                           |                           |
| Hedging Profit / (Loss) from MCX Trading | 19,793.41                 | (16,496.14)               |
| Duty Drawback Received                   | 5,038.80                  | 5,299.14                  |
| RODTEP on Exports Income                 | 1,559.48                  | 1,066.89                  |
| <b>Total</b>                             | <b>22,95,470.47</b>       | <b>25,92,016.21</b>       |

| Particulars                     | Year ended March 31, 2023 | Year ended March 31, 2022 |
|---------------------------------|---------------------------|---------------------------|
| <b>Sale of Products</b>         |                           |                           |
| Copper Products & Copper Alloys | 21,23,089.30              | 25,86,029.23              |
| <b>Total</b>                    | <b>21,23,089.30</b>       | <b>25,86,029.23</b>       |

19 Other Income

| Particulars                        | Year ended March 31, 2023 | Year ended March 31, 2022 |
|------------------------------------|---------------------------|---------------------------|
| Interest Received                  | -                         | 191.30                    |
| Interest on Income tax refund      | 112.43                    | 38.57                     |
| Interest Received on Vat Refund    | 474.18                    | -                         |
| Dividend (Taxable)                 | 3.00                      | 3.00                      |
| Exchange Fluctuation Gain          | 796.65                    | 3,004.07                  |
| Discount                           | -                         | 321.89                    |
| Profit on sale of Fixed Assets     | 16,356.15                 | 20,006.27                 |
| Credit Balance Written Off         | 69.52                     | -                         |
| Dividend Received on Indian Shares | 45.06                     | -                         |
| Short Term Capital Gain on Shares  | 1,594.18                  | -                         |
| <b>Total</b>                       | <b>19,451.18</b>          | <b>23,565.10</b>          |



20 Cost of Materials Consumed

| Particulars  | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| Inventories of Raw Material as at the beginning of the year  | 3,71,741.93                  | 4,37,259.50                  |
| Purchases of Raw Materials                                   | 18,62,842.69                 | 21,29,546.80                 |
|  | 22,34,584.62                 | 25,66,806.30                 |
| Less : Inventories of Raw Material as at the end of the year | 1,00,967.21                  | 3,71,741.93                  |
| <b>Total</b>   | <b>21,33,617.41</b>          | <b>21,95,064.37</b>          |

Raw Materials consumed under Broad Heads

| Particulars                     | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|---------------------------------|------------------------------|------------------------------|
| Copper Products & Copper Alloys | 21,33,617.41                 | 21,95,064.37                 |
| <b>Total</b>                    | <b>21,33,617.41</b>          | <b>21,95,064.37</b>          |

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

| Particulars                              | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| G. I. Strip/Flats                        | -                            | -                            |
| SS Wire                                  | -                            | 1,527.99                     |
| Tinned Copper Flexible Braided Wire Rope | -                            | 1,014.20                     |
| Copper Stranded Conductors               | 16,179.67                    | 17,245.33                    |
| Phosphorous Copper Ingots                | 63,525.00                    | 75,535.00                    |
| Copper Nickel Silicon Rod                | 59,683.04                    | 70,523.07                    |
| <b>Total</b>                             | <b>1,39,387.71</b>           | <b>1,65,855.59</b>           |

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

| Particulars   | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|---|------------------------------|------------------------------|
| Inventories as at the beginning of the year           |                              |                              |
| Work - in - Progress / Finished Goods & Trading Goods | 96,655.39                    | 87,667.22                    |
| Inventories as at the end of the year                 |                              |                              |
| Work - in - Progress / Finished Goods & Trading Goods | 4,61,727.71                  | 96,655.39                    |
| <b>Net Decrease / (Increase) In Inventories</b>       | <b>(3,65,072.32)</b>         | <b>(8,988.17)</b>            |

23 Employee Benefits Expense

| Particulars              | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--------------------------|------------------------------|------------------------------|
| Wages & Salary (Factory) | 29,744.57                    | 28,586.79                    |
| Gratuity                 | 1,220.00                     | 3,146.00                     |
| Office Salary            | 8,491.90                     | 7,950.97                     |
| Directors Remuneration   | 20,880.00                    | 20,880.00                    |
| <b>Total</b>             | <b>60,336.47</b>             | <b>60,563.76</b>             |

24 Finance Cost

| Particulars                          | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--------------------------------------|------------------------------|------------------------------|
| Interest on Secured Loans            | 64,337.85                    | 49,914.45                    |
| Interest on Unsecured Loans          | 28,576.93                    | 14,086.22                    |
| Processing Fees                      | 2,796.38                     | 1,249.50                     |
| Bank Charges / Commissions (GST)     | 438.94                       | 317.53                       |
| Interest on Gst / VAT / CST          | 350.00                       | 4.64                         |
| Interest on Tcs/Tds Late Payment     | 15.70                        | 18.32                        |
| Interest Paid to Suppliers           | 367.23                       | 1,828.93                     |
| Intermediate Bank Charges ( Exports) | -                            | 40.81                        |
| <b>Total</b>                         | <b>96,883.03</b>             | <b>67,460.40</b>             |



25 Depreciation And Amortisation Expense

| Particulars                     | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|---------------------------------|------------------------------|------------------------------|
| Depreciation on Tangible Assets | 37,677.32                    | 38,130.88                    |
| <b>Total</b>                    | <b>37,677.32</b>             | <b>38,130.88</b>             |

26 Other Expenses

| Particulars                            | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| <b>Manufacturing Expenses</b>          |                              |                              |
| Oil , Gas & Fuel Consumed (Consumed)   | -                            | 1,859.71                     |
| Stores & Spares Consumed (Consumed)    | 5,003.82                     | 188.38                       |
| Electricity Charges-Factory            | 16,042.74                    | 15,346.91                    |
| Export / Import Expenses               | 6,238.36                     | 3,978.91                     |
| Labour Charges                         | 15,667.69                    | 14,796.22                    |
| Transport Charges                      | 11,241.88                    | 11,129.96                    |
| Packing & Packaging expense (Consumed) | 4,033.64                     | 4,955.55                     |
| Repairs & Maintenance (Factory)        | -4,872.46                    | 3,598.46                     |
| Water Charges                          | 273.32                       | 160.06                       |
|  | 63,373.91                    | 56,014.15                    |
| <b>Other Expenses</b>                  |                              |                              |
| Advertisement Expenses                 | 1,808.91                     | 6,582.56                     |
| Fixed Assets Written Off               | -                            | 709.27                       |
| Auditor's Remuneration                 | 1,260.00                     | 1,260.00                     |
| Bad Debts                              | -                            | 9,611.60                     |
| Business Promotion Expenses            | 4,185.84                     | -                            |
| Courier & Postage                      | 383.62                       | -                            |
| Commission and Brokerage               | 1,593.71                     | 2,587.00                     |
| Computer Repairs & Maintenance         | 287.00                       | 163.28                       |
| Discount                               | 338.68                       | -                            |
| Demat & Other Charges (MCX)            | 9.83                         | -                            |
| Donation                               | 2,000.00                     | -                            |
| Electricity Charges (Office)           | 242.50                       | 216.20                       |
| Factory Other Expenses                 | 1,834.45                     | 547.63                       |
| G.I.D.C Charges                        | 409.12                       | 477.70                       |
| Insurance Expenses                     | 1,169.27                     | 1,227.92                     |
| Iso Charges                            | 225.00                       | -                            |
| Late Payment Charges on Gst Return     | -                            | 28.30                        |
| Membership & Subscription              | 773.35                       | 453.05                       |
| Motor Car Expenses                     | 847.32                       | 630.96                       |
| Office Expenses                        | 729.55                       | 792.41                       |
| Office Rent (Mumbai)                   | 3,360.00                     | 3,216.70                     |
| Postage & Courier Expenses             | -                            | 243.63                       |
| Printing & Stationery                  | 1,542.35                     | 267.30                       |
| Professional Fees                      | 5,102.00                     | 2,146.37                     |
| Professional Tax                       | 25.00                        | 25.00                        |
| ROC Fees                               | 30.00                        | 358.85                       |
| Staff Welfare Expense Factory          | 147.20                       | 111.00                       |
| S T T On Shares                        | 36.11                        | -                            |
| Telephone Expenses                     | 170.63                       | -                            |
| Travelling Expenses                    | 1,124.98                     | 163.18                       |
| VAT Paid                               | -                            | 4,945.51                     |
|  | 29,636.41                    | 36,741.42                    |
| <b>Total</b>                           | <b>93,010.32</b>             | <b>92,755.57</b>             |

27 Payment to Auditors

| Particulars          | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|----------------------|------------------------------|------------------------------|
| Statutory Audit Fees | 630.00                       | 630.00                       |
| Tax Audit Fees       | 630.00                       | 630.00                       |
| <b>Total</b>         | <b>1,260.00</b>              | <b>1,260.00</b>              |



28 Earnings In Foreign Exchange

| Particulars                                | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| Export of goods calculated on F.O.B. Basis | 4,06,047.64                  | 4,78,865.00                  |
| <b>Total</b>                               | <b>4,06,047.64</b>           | <b>4,78,865.00</b>           |

29 Earning Per Share

| Particulars   | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|---|------------------------------|------------------------------|
| Net Profit / (Loss) for calculation of Basic EPS  | 1,14,66,128                  | (2,30,112)                   |
| 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.)  | 9.12                         | (0.18)                       |
| Nominal Value Per Share (Rs.)   | 10.00                        | 10.00                        |

30 Directors Remuneration

| Particulars                 | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|-----------------------------|------------------------------|------------------------------|
| Directors Remuneration Paid | 20,880.00                    | 20,880.00                    |
| <b>Total</b>                | <b>20,880.00</b>             | <b>20,880.00</b>             |

31 Related Party Disclosure  
As Per Annexure

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

| Particulars  | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| 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  | 6,284.17                     | 23,543.68                    |
| - Interest due thereon   | 632.54                       | 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  | 5,986.76                     | 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   | 288.02                       | -                            |
| - Interest remaining unpaid  | 288.02                       | -                            |
| the amount of interest accrued and remaining unpaid at the end of each accounting year;  | 920.56                       | 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. | 501.67                       | 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, 2023. 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.

**40 Analytical Ratios**

Refer Annexure II

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 S. SINGHVI)

Director

DIN : 01731764

(MOHANLAL JAIN)

Director

DIN : 01722627

Place : Mumbai

Dated : 09/09/2023



Place : Mumbai

Dated : 09/09/2023

**KRISHNA COPPER PRIVATE LIMITED**

CIN: U27201MH2008PTC178262

**ANNEXURES ATTACHED TO AND FORMING PART OF THE NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023****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**

(Rs. in Hundreds)

| Particulars  | Key Management Personnel |               | Enterprises controlled by Key Management Personnel & Their Relatives |               |
|--|--------------------------|---------------|--|---------------|
|  | Current Year             | Previous Year | Current Year   | Previous Year |
|  | Rs.                      | Rs.           | Rs.  | Rs.           |
| <b>Interest Paid To</b>                              |                          |               |  |               |
| Mahendra Sanghvi                                     | 3,375.54                 | -             | -  | -             |
| Mohanlal B Jain                                      | 4,835.83                 | -             | -  | -             |
| Madhu Jain   | -                        | -             | 10,423.59  | 5,878.27      |
| Rakhee Sanghvi                                       | -                        | -             | 5,464.97   | 3,188.32      |
| Mohanlal B Jain (Huf)                                | -                        | -             | 4,998.69   | 4,438.79      |
| Mahendra Sanghvi (Huf)                               | -                        | -             | 338.32   | 580.84        |
| <b>Remuneration</b>                                  |                          |               |  |               |
| Mahendra Sanghvi                                     | 10,440.00                | 10,440.00     | -  | -             |
| Mohanlal Jain  | 10,440.00                | 10,440.00     | -  | -             |
| <b>Salary Paid</b>                                   |                          |               |  |               |
| Rakhee Sanghvi                                       | -                        | -             | 4,200.00   | 4,200.00      |
| <b>Loan /Advances Taken</b>                          |                          |               |  |               |
| Mahendra Sanghvi                                     | 89,738.91                | 5,100.00      | -  | -             |
| Mohanlal Jain  | 15,600.00                | 21,280.00     | -  | -             |
| Madhu Jain   | -                        | -             | 1,830.00   | 750.00        |
| Mahendra Sanghvi (Huf)                               | -                        | -             | -  | -             |
| Mohanlal B Jain (Huf)                                | -                        | -             | 450.00   | 700.00        |
| Rakhee Sanghvi                                       | -                        | -             | -  | 3,560.00      |
| <b>Repayment of Loans/ Advances / Deposits Taken</b> |                          |               |  |               |
| Mahendra Sanghvi                                     | 7,572.53                 | 8,470.96      | -  | -             |
| Mohanlal Jain  | 3,783.58                 | 9,114.49      | -  | -             |
| Madhu Jain   | -                        | -             | 6,426.36   | 4,137.83      |
| Mahendra Sanghvi (Huf)                               | -                        | -             | 3,008.84   | 888.08        |
| Mohanlal B Jain (Huf)                                | -                        | -             | 3,009.87   | 2,813.88      |
| Rakhee Sanghvi                                       | -                        | -             | 6,626.50   | 412.83        |
| <b>Closing Balances</b>                              |                          |               |  |               |
| <b>Unsecured Loans</b>                               |                          |               |  |               |
| Mahendra Sanghvi                                     | 1,41,669.79              | 56,127.87     | -  | -             |
| Mohanlal Jain  | 96,397.96                | 79,745.71     | -  | -             |
| Madhu Jain   | -                        | -             | 57,256.31  | 52,289.08     |
| Mahendra Sanghvi (Huf)                               | -                        | -             | 619.13   | 3,289.65      |
| Mohanlal B Jain (Huf)                                | -                        | -             | 29,805.23  | 27,366.41     |
| Rakhee Sanghvi                                       | -                        | -             | 30,174.74  | 31,336.27     |



**KRISHNA COPPER PRIVATE LIMITED**  
CIN: UZ27201MH2008PTC178262

ANNEXURES ATTACHED TO AND FORMING PART OF THE NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

**Annexure - II : Analytical Ratios**

| Ratio Analysis                            | Numerator                 | (Rs. in 00's) |             | Denominator              | (Rs. in 00's) |              | Ratios    |           | Variance (%) |
|---|---------------------------|---------------|-------------|--------------------------|---------------|--------------|-----------|-----------|--------------|
|   |                           | 31-Mar-23     | 31-Mar-22   |                          | 31-Mar-23     | 31-Mar-22    | 31-Mar-23 | 31-Mar-22 |              |
| 1 Current Ratio                           | Current Assets            | 8,54,611.03   | 6,45,113.29 | Current Liabilities      | 2,96,554.61   | 4,59,946.35  | 2.88      | 1.40      | 105.46%      |
| 2 Debt Equity Ratio                       | Total Borrowings          | 9,82,379.59   | 7,87,186.53 | Shareholder's Equity     | 50,799.49     | (63,861.78)  | 19.34     | (12.33)   | -256.89%     |
| 3 Debt Service Coverage Ratio             | Net Operating Income      | 2,49,221.63   | 1,03,290.16 | Debt Service             | 1,25,133.03   | 83,960.40    | 1.99      | 1.23      | 61.89%       |
| 4 Inventory Turnover Ratio (days)         | Average Inventory         | 5,19,185.81   | 5,00,900.01 | Cost of Goods sold       | 19,07,932.79  | 23,51,931.79 | 99.32     | 77.74     | 27.77%       |
| 5 Trade Receivables Turnover Ratio (days) | Average Trade Receivables | 1,26,143.42   | 37,013.79   | Net Credit Sales         | 22,95,470.47  | 25,92,016.21 | 20.06     | 5.21      | 284.83%      |
| 6 Trade Payables Turnover Ratio (days)    | Average Trade Payables    | 95,149.74     | 1,64,223.25 | Total Purchases          | 20,02,230.40  | 22,95,402.39 | 17.35     | 26.11     | -33.58%      |
| 7 Net Capital Turnover Ratio (days)       | Average Working Capital   | 5,58,056.42   | 1,85,166.94 | Net Sales                | 22,95,470.47  | 25,92,016.21 | 88.74     | 26.07     | 240.31%      |
| 8 Net Profit (%)                          | Net Profit                | 1,14,661.28   | (2,301.12)  | Net Sales                | 22,95,470.47  | 25,92,016.21 | 5.00%     | -0.09%    | 5.08%        |
| 9 Return on Equity Ratio (%)              | Profit for the period     | 1,14,661.28   | (2,301.12)  | Avg. Shareholders Equity | (6,531.14)    | (62,711.22)  | -1755.61% | 3.67%     | -1759.28%    |
| 10 Return on Capital employed (%)         | EBIT                      | 2,15,964.75   | 72,199.31   | Capital Employed         | 9,52,175.00   | 5,83,693.01  | 22.68%    | 12.37%    | 10.31%       |

