

PARMESHWAR METAL PRIVATE LIMITED

BOARD'S REPORT

To,
The Members,
PARMESHWAR METAL PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2019.

STATE OF COMPANY'S AFFAIR

Financial Highlights:

Sr. No.	Particulars	Year ended on 31 st March, 2019	Year ended on 31 st March, 2018
1.	Total Income	2134013528	386225
2.	Total Expenditure	2124107149	387344
3.	Depreciation and amortization expense	4985196	0
4.	Finance Cost	11319818	0
5.	Profit/ (Loss) before Tax	9906378	(1119)
6.	Current Tax	0	0
7.	Deferred Tax	(5630928)	(29442)
8.	Net Profit / (Loss)	4275450	(30561)

NATURE OF BUSINESS

PARMESHWAR METAL PRIVATE LIMITED ('the Company') is incorporated on 04/08/2016 under the provision of the Companies Act, 2013. The Company is Engaged in Production of All Types of metals and other metallic substances.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure A to this Report.

NUMBER OF BOARD MEETINGS

During the year, Six Board Meetings were duly convened and held and the intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provision contained in Section 134(5) of the Companies Act, 2013, the Directors of your Company state that:

a) In the preparation of the annual accounts for the financial year 31st March, 2019 the applicable accounting standards had been followed. There are no material departures in the adoption of the applicable Accounting Standards.

b) The directors have selected such appropriate 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 or loss of the company for that period;

PARMESHWAR METAL PRIVATE LIMITED

c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors have the annual accounts has been prepared on "going concern" basis;

e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULAR OF LOAN & INVESTMENT BY DIRECTORS

Any Loans covered under section 186 of the Companies Act, 2013 not given by company hence No Disclosures Required for that purpose.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Transactions are not made with related parties in the ordinary course of the Company's business therefore no disclosure is required in the financial statements.

DIVIDEND

As your directors have not recommended any dividend for the year under review.

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

The provisions of Section 134 (3) (m) of the Companies Act-2013 read with Rule 8 of Companies (Accounts) Rules 2014 do not apply to our Company as the Company has not carried out any activities relating to conservation of energy and technology absorption. The Particulars regarding foreign exchange earnings and outgo as required to be disclosed in this regard is NIL.

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

INTERNAL FINANCIAL CONTROL

The board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, if any, the safeguarding of its assets, if any, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

AUDITORS

As per the provisions of section 139 of the Companies Act, 2013, the appointment of M/s RNCA & ASSOCIATES (FRN- 131593W), Chartered Accountants, Ahmadabad auditors of the Company is proposed to be made by the members in the ensuing Annual General Meeting and remuneration may be fixed by the members and hold the office from the conclusion of

PARMESHWAR METAL PRIVATE LIMITED

01st Annual general meeting until the conclusion of 05th Annual General Meeting subject to ratification of Appointment at every Annual General Meeting.

There is no qualification, reservation or adverse remark or disclaimer made by the auditors in their report. Hence, there is no need to offer any explanations or comments by your Board.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items or the same were not applicable to the Company during the year under review:

The provisions of Section 149 pertaining to Independent Directors do not apply to our Company.

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

Material Changes and commitments affecting Financial Position of the Company have taken place after completion of the financial period up to the date of this report which may have substantial effect on business and finances of the company.

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

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

The Company has neither accepted nor renewed any deposits during the year under review.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

During the year under review, there was no employee in receipt of salary for whom information as per Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is required to be given in the Directors' Report.

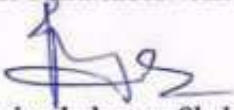
APPRECIATION

Your Directors wish to place on record their appreciation for the co-operation and continued support extended to the Company by all Government Authorities, Bankers and Shareholders.

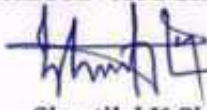
PARMESHWAR METAL PRIVATE LIMITED

By order of the Board

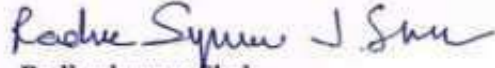
For PARMESHWAR METAL PRIVATE LIMITED



Rajendrakumar Shah
(DIRECTOR)
DIN- 02371384



Shantilal K Shah
(DIRECTOR)
DIN- 03297356



Radheshayam Shah
(DIRECTOR)
DIN- 00460888

Date - 05/09/2019

Place- Ahmedabad

Regd. Office: Survey No. 130 P & 131, State Highway No. 69, Sampa Lavad Road,
Village Suja Na Muvada, Post-Sampa, Dehgam, Gandhinagar-382315

Email: parmeshwarmetal2016@gmail.com | Ph.: +91 9879096009 | CIN: U28999GJ2016PTC093235

PARMESHWAR METAL PRIVATE LIMITED

Annexure A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2019

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN: -	U28999GJ2016PTC093235
ii)	Registration Date	04/08/2016
iii)	Name of the Company	PARMESHWAR METAL PRIVATE LIMITED
iv)	Category/Sub-Category of the Company	Company limited by shares/Indian Non-Government Company
v)	Address of the Registered office and contact details	Survey No. 130 P & 131, State Highway No. 69 Sampa Lavad Road, Village Suja Na Muvada, Post-Sampa, Dehgam, Gandhinagar GJ 382315 IN
vi)	Whether listed company Yes/No	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Manufacture of other fabricated metal products; metalworking service activities	259	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
NIL					

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year	% Change during the year

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PARMESHWAR METAL PRIVATE LIMITED

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
g) Individual/ HUF	0	250000	250000	100	0	750000	750000	100	200
h) Central Govt	0	0	0	0	0	0	0	0	0
i) State Govt(s)	0	0	0	0	0	0	0	0	0
j) Bodies Corp.	0	0	0	0	0	0	0	0	0
k) Banks / FI	0	0	0	0	0	0	0	0	0
l) Any Other.	0	0	0	0	0	0	0	0	0
Sub-total (A)(1): -	0	250000	250000	100	0	750000	750000	100	200
(2) Foreign									
a) NRIs -Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other.	0	0	0	0	0	0	0	0	0
Sub-total (A)(2): -	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	0	250000	250000	100	0	750000	750000	100	200
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1): -	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)									
i) Independent Directors and their relatives	0	0	0	0	0	0	0	0	0
ii) Clearing Members	0	0	0	0	0	0	0	0	0
iii) NRIs	0	0	0	0	0	0	0	0	0
Sub-total (B)(2): -	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1) + (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	250000	250000	100	0	750000	750000	100	200

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(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Giriraj M Shah	9000	3.60	0	19500	2.60	0	116.67%
2	Koshaliya G Shah	4000	1.60	0	5000	0.67	0	25%
3	Rajesh Giriraj Shah	2500	1.00	0	7500	1.00	0	200%
4	Parulben Bhagwati Shah	1000	0.40	0	3500	0.47	0	250%
5	Piyush G Shah	4000	1.60	0	19000	2.53	0	375%
6	Sangitaben Rajeshbhai Shah	2500	1.00	0	5500	0.73	0	120%
7	Aarti Piyush Shah	2000	0.80	0	4500	0.60	0	125%
8	Bhagwati Shah HUF	0	0	0	250	0.03	0	100%
9	Giriraj M Shah HUF	1000	0.40	0	1000	0.13	0	0%
10	Dipak Madanlal Shah	5000	2.00	0	15000	2.00	0	200%
11	Kainaiya Madanlal Shah	5000	2.00	0	15000	2.00	0	200%
12	Balkrishna K Shah HUF	1500	0.60	0	1500	0.20	0	0%
13	Balkrishna K Shah	3500	1.40	0	13500	1.80	0	285.71%
14	Kailashchandra J Shah HUF	1500	0.60	0	11500	1.53	0	666.67%
15	Krishna K Shah	2500	1.00	0	2500	0.33	0	0%
16	Pushpaben K Shah	2500	1.00	0	2500	0.33	0	0%
17	Rekhaben S Shah	1500	0.60	0	1500	0.20	0	0%
18	Shantilal K Shah HUF	1500	0.60	0	1500	0.20	0	0%
19	Shantilal K Shah	19000	7.60	0	44000	5.87	0	131.58%
20	Simaben B Shah	1500	0.60	0	1500	0.20	0	0%
21	Kailashben R Shah	12750	5.10	0	37750	5.03	0	196.08%
22	Karuna P Shah	4500	1.80	0	4500	0.60	0	0%
23	Pratik R Shah HUF	10000	4.00	0	2500	0.33	0	-75%
24	Pratik R Shah	6500	2.60	0	33500	4.47	0	415.38%
25	Radheshyam J Shah HUF	3000	1.20	0	3000	0.40	0	0%
26	Radheshyam J Shah	13250	5.30	0	43250	5.77	0	226.42%
27	Bhagwatilal Sodani	6250	2.50	0	7500	1.00	0	20%
28	Prakash R Laddha	2500	1.00	0	7500	1.00	0	200%
29	Maheshbhai H Patel	16000	6.40	0	66000	8.80	0	312.50%
30	Parth M Patel	7300	2.92	0	12300	1.64	0	68.49%
31	Suchit M Patel	6700	2.68	0	26700	3.56	0	298.51%
32	Ushaben M Patel	7500	3.00	0	7500	1.00	0	0%
33	Hetal Shah	5000	2.00	0	5000	0.67	0	0%
34	Kantaben S Jethaliya	2500	1.00	0	5000	0.67	0	100%
35	Pooja A Shah	1000	0.40	0	1000	0.13	0	0%
36	Satyanarayan Jethaliya HUF	1000	0.40	0	1000	0.13	0	0%
37	Satyanarayan Jethaliya	3500	1.40	0	38500	5.13	0	1000%
38	Sumitra S Shah	5000	2.00	0	5000	0.67	0	0%
39	Ankit S Shah	750	0.30	0	700	0.09	0	-6.67%
40	Laxmanbhai D Parsiya	1250	0.50	0	11250	1.50	0	800%
41	Damyantiben L Parsiya	1250	0.50	0	2500	0.33	0	100%
42	Vijay L Parsiya	2750	1.10	0	9750	1.30	0	254.55%
43	Rajesh L Parsiya	4000	1.60	0	4000	0.53	0	0%

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44	Ratansighbhai D Patel	1000	0.40	0	1000	0.13	0	0%
45	Ushaben R Parasiya	2250	0.90	0	13500	1.80	0	500%
46	Lalitaben R Shah	1750	0.70	0	6250	0.83	0	257.14%
47	Anitaben R Shah	1750	0.70	0	6500	0.87	0	271.43%
48	Rajendrakumar D Shah	4500	1.80	0	4500	0.60	0	0%
49	Rameshchandra D Shah	4500	1.80	0	12250	1.63	0	172.22%
50	Jagdish H Patel	12500	5.00	0	56250	7.50	0	350%
51	Kantibhai D Patel	9000	3.60	0	24000	3.20	0	166.67%
52	Vishal K Patel	1000	0.40	0	1000	0.13	0	0%
53	Rajanbhai Dhirajbhai Patel	2500	1.00	0	7490	1.00	0	199.60%
54	Krushankumar J Shah	2500	1.00	0	7500	1.00	0	200%
55	Ghanshyam R Shah	2500	1.00	0	7500	1.00	0	200%
56	Piyushkumar J Shah	2500	1.00	0	7500	1.00	0	200%
57	Ramesh Madanlal Shah	2500	1.00	0	7500	1.00	0	200%
58	Bhagwati Giriraj Shah	1500	0.60	0	16500	2.20	0	1000%
59	Garima Nikhil Shah	0	0.00	0	3000	0.40	0	100%
60	Hitesh Kumar Patel	0	0.00	0	10	0.001	0	100%
61	Kailashchandra J Shah	2500	1.00	0	17500	2.33	0	600%
62	Kushal Kanubhai Patel	0	0.00	0	5000	0.67	0	100%
63	Nikhil Rajendrakumar Shah	0	0.00	0	5000	0.67	0	100%
64	Piyush G Shah HUF	0	0.00	0	250	0.03	0	100%
65	Pravina O Patel	0	0.00	0	3000	0.40	0	100%
66	Priti Satish Somani	0	0.00	0	1000	0.13	0	100%
67	Rakesh Shivlal Somani	0	0.00	0	10500	1.40	0	100%
68	Satishkumar Shivlal Somani	0	0.00	0	11000	1.47	0	100%
69	Shakuntala R Somani	0	0.00	0	1000	0.13	0	100%
70	Shivlal R Somani	0	0.00	0	2000	0.27	0	100%
71	Ushir Patel	0	0.00	0	50	0.007	0	100%
	Total	250000	100	0	750000	100	0	200%

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

Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
GIRIRAJ M SHAH					
At the beginning of the year		9000	3.60%	9000	3.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-2.40%
31.03.2019	Allotment	0	0%	10500	1.4%
At the end of the year		9000	3.60%	19500	2.60%

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KOSHALIYA G SHAH					
At the beginning of the year		4000	1.60%	4000	1.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.07%
31.03.2019	Allotment	0	0%	1000	0.13%
At the end of the year		4000	1.60%	5000	0.67%
RAJESH GIRIRAJ SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	5000	0.67
At the end of the year		2500	1%	7500	1%
PARULBEN BHAGWATI SHAH					
At the beginning of the year		1000	0.40%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%
31.03.2019	Allotment	0	0%	2500	0.33%
At the end of the year		1000	0.40%	3500	0.47%
PIYUSH G SHAH					
At the beginning of the year		4000	1.60%	4000	1.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.07%
31.03.2019	Allotment	0	0%	15000	2%
At the end of the year		4000	1.60%	19000	2.53
SANGITABEN RAJESHBHAI SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	3000	0.40%
At the end of the year		2500	1%	5500	0.73%
AARTI PIYUSH SHAH					
At the beginning of the year		2000	0.80%	2000	0.80%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.53%
31.03.2019	Allotment	0	0%	2500	0.33%
At the end of the year		2000	0.80%	4500	0.60%
BHAGWATI SHAH HUF					
At the beginning of the year		0	0%	0	0%
31.03.2019	Allotment	0	0%	250	0.03%
At the end of the year		0	0%	250	0.03%
GIRIRAJ M SHAH HUF					
At the beginning of the year		1000	0.40%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%

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At the end of the year		1000	0.40	1000	0.13
DIPAK MADANLAL SHAH					
At the beginning of the year		5000	2%	5000	2%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.33%
31.03.2019	Allotment	0	0%	10000	1.33%
At the end of the year		5000	2%	15000	2%
KAINAIYA MADANLAL SHAH					
At the beginning of the year		5000	2%	5000	2%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0%	-1.33%
31.03.2019	Allotment	0	0%	10000	1.33%
At the end of the year		5000	2%	15000	2%
BALKRISHNA K SHAH HUF					
At the beginning of the year		1500	0.60%	1500	0.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.40%
At the end of the year		1500	0.60%	1500	0.20%
BALKRISHNA K SHAH					
At the beginning of the year		3500	1.40%	3500	1.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.93%
31.03.2019	Allotment	0	0%	10000	1.33%
At the end of the year		3500	1.40%	13500	1.80%
KAILASHCHANDRA J SHAH HUF					
At the beginning of the year		1500	0.60%	1500	0.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.40%
31.03.2019	Allotment	0	0%	10000	1.33%
At the end of the year		1500	0.60%	11500	1.53%
KRISHNA K SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
At the end of the year		2500	1%	2500	0.33%
PUSHPABEN K SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
At the end of the year		2500	1%	2500	0.33%
REKHABEN S SHAH					
At the beginning of the year		1500	0.60%	1500	0.60%

PARMESHWAR METAL PRIVATE LIMITED

31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.40%
At the end of the year		1500	0.60%	1500	0.20%
SHANTILAL K SHAH HUF					
At the beginning of the year		1500	0.60%	1500	0.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.40%
At the end of the year		1500	0.60%	1500	0.20%
SHANTILAL K SHAH					
At the beginning of the year		19000	7.60%	19000	7.60%
31.10.2018	Transfer	0	0%	-5000	-2%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-3.73%
31.03.2019	Allotment	0	0%	30000	4%
At the end of the year		19000	7.60%	44000	5.87%
SIMABEN B SHAH					
At the beginning of the year		1500	0.60%	1500	0.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.40%
At the end of the year		1500	0.60%	1500	0.20%
KAILASHBEN R SHAH					
At the beginning of the year		12750	5.10%	12750	5.10%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-3.40%
31.03.2019	Allotment	0	0%	25000	3.33%
At the end of the year		12750	5.10%	37750	5.03%
KARUNA P SHAH					
At the beginning of the year		4500	1.80%	4500	1.80%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.20%
At the end of the year		4500	1.80%	4500	0.60%
PRATIK R SHAH HUF					
At the beginning of the year		10000	4%	10000	4%
31.10.2018	Transfer	0	0%	-7500	-3%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
At the end of the year		10000	4%	2500	0.33%
PRATIK R SHAH					
At the beginning of the year		6500	2.60%	6500	2.60%
31.10.2018	Transfer	0	0%	-3000	-1.20%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.93%
31.03.2019	Allotment	0	0%	30000	4%
At the end of the year		6500	2.60%	33500	4.47%

PARMESHWAR METAL PRIVATE LIMITED

RADHESHYAM J SHAH HUF					
At the beginning of the year		3000	1.20%	3000	1.20%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.80%
At the end of the year		3000	1.20%	3000	0.40%
RADHESHYAM J SHAH					
At the beginning of the year		13250	5.30%	43250	5.30%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-3.53%
31.03.2019	Allotment	0	0%	30000	4%
At the end of the year		13250	5.30%	43250	5.77%
BHAGWATILAL SODANI					
At the beginning of the year		6250	2.50%	6250	2.50%
31.10.2018	Transfer	0	0%	-3750	-1.50%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		6250	2.50%	7500	1%
PRAKASH R LADDHA					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0	0	-0.67%
31.03.2019	Allotment	0	0	5000	0.67%
At the end of the year		2500	1%	7500	1%
MAHESHBHAI H PATEL					
At the beginning of the year		16000	6.40%	16000	6.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-4.27%
31.03.2019	Allotment	0	0%	50000	6.67%
At the end of the year		16000	6.40%	66000	8.80%
PARTH M PATEL					
At the beginning of the year		7300	2.92%	7300	2.92%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.95%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		7300	2.92%	12300	1.64%
SUCHIT M PATEL					
At the beginning of the year		6700	2.68%	6700	2.68%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.79%
31.03.2019	Allotment	0	0%	20000	2.67%
At the end of the year		6700	2.68%	26700	3.56%
USHABEN M PATEL					

PARMESHWAR METAL PRIVATE LIMITED

At the beginning of the year		7500	3%	7500	3%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-2%
At the end of the year		7500	3%	7500	1%
HETAL SHAH					
At the beginning of the year		5000	2%	5000	2%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.33%
At the end of the year		5000	2%	5000	0.67%
KANTABEN S JETHALIYA					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	2500	0.33%
At the end of the year		2500	1%	5000	0.67%
POOJA A SHAH					
At the beginning of the year		1000	0.40%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%
At the end of the year		1000	0.40%	1000	0.13%
SATYANARAYAN JETHALIYA HUF					
At the beginning of the year		1000	0.40%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%
At the end of the year		1000	0.40%	1000	0.13%
SATYANARAYAN JETHALIYA					
At the beginning of the year		3500	1.40%	3500	1.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.93%
31.03.2019	Allotment	0	0%	35000	4.67%
At the end of the year		3500	1.40%	38500	5.13%
SUMITRA S SHAH					
At the beginning of the year		5000	2%	5000	2%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.33%
At the end of the year		5000	2%	5000	0.67
ANKIT S SHAH					
At the beginning of the year		750	0.30%	750	0.30%
30.06.2018	Transfer	0	0%	-50	-0.02%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.19%
At the end of the year		750	0.30%	700	0.09%
LAXMANBHAI D PARASIYA					

PARMESHWAR METAL PRIVATE LIMITED

At the beginning of the year		1250	0.50%	1250	0.50%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.33%
31.03.2019	Allotment	0	0%	10000	1.33%
At the end of the year		1250	0.50%	11250	1.50%
DAMYANTIBEN L PARSIYA					
At the beginning of the year		1250	0.50%	1250	0.50%
31.10.2018	Transfer	0	0%	1250	0.50%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
At the end of the year		1250	0.50%	2500	0.33%
VIJAY L PARSIYA					
At the beginning of the year		2750	1.10%	2750	1.10%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.73%
31.03.2019	Allotment	0	0%	7000	0.93%
At the end of the year		2750	1.10%	9750	1.30%
RAJESH L PARSIYA					
At the beginning of the year		4000	1.60%	4000	1.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.07%
At the end of the year		4000	1.60%	4000	0.53%
RATANSIGHBHAI D PATEL					
At the beginning of the year		1000	0.40%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%
At the end of the year		1000	0.40%	1000	0.13%
USHABEN R PARASIYA					
At the beginning of the year		2250	0.90%	2250	0.90%
31.10.2018	Transfer	0	0%	1250	0.50%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.93%
31.03.2019	Allotment	0	0%	10000	1.33%
At the end of the year		2250	0.90%	13500	1.80%
LALITABEN R SHAH					
At the beginning of the year		1750	0.70%	1750	0.70%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.47%
31.03.2019	Allotment	0	0%	4500	0.60%
At the end of the year		1750	0.70%	6250	0.83%
ANITABEN R SHAH					
At the beginning of the year		1750	0.70%	1750	0.70%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.47%

PARMESHWAR METAL PRIVATE LIMITED

31.03.2019	Allotment	0	0%	4750	0.63%
At the end of the year		1750	0.70%	6500	0.87%
RAJENDRAKUMAR D SHAH					
At the beginning of the year		4500	1.80%	4500	1.80%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.20%
At the end of the year		4500	1.80%	4500	0.60%
RAMESHCHANDRA D SHAH					
At the beginning of the year		4500	1.80%	4500	1.80%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.20%
31.03.2019	Allotment	0	0%	7750	1.03%
At the end of the year		4500	1.80%	12250	1.63%
JAGDISH H PATEL					
At the beginning of the year		12500	5%	12500	5%
31.10.2018	Transfer	0	0%	6250	2.50%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-5%
31.03.2019	Allotment	0	0%	37500	5%
At the end of the year		12500	5%	56250	7.50%
KANTIBHAI D PATEL					
At the beginning of the year		9000	3.60%	9000	3.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-2.40%
31.03.2019	Allotment	0	0%	15000	2%
At the end of the year		9000	3.60%	24000	3.20%
VISHAL K PATEL					
At the beginning of the year		1000	0.40%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%
At the end of the year		1000	0.40%	1000	0.13%
RAJANBHAI DHIRAJBHAI PATEL					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	4990	0.67%
At the end of the year		2500	1%	7490	1%
KRUSHANKUMAR J SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		2500	1%	7500	1%

PARMESHWAR METAL PRIVATE LIMITED

GHANSHYAM R SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		2500	1%	7500	1%
PIYUSHKUMAR J SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		2500	1%	7500	1%
RAMESH MADANLAL SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		2500	1%	7500	1%
BHAGWATI GIRIRAJ SHAH					
At the beginning of the year		1500	0.60%	1500	0.60%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.40%
31.03.2019	Allotment	0	0%	15000	2%
At the end of the year		1500	0.60%	16500	2.20%
GARIMA NIKHIL SHAH					
At the beginning of the year		0	0%	0	0%
31.03.2019	Allotment	0	0%	3000	0.40%
At the end of the year		0	0%	3000	0.40%
HITESH KUMAR PATEL					
At the beginning of the year		0	0%	0	0%
31.03.2019	Allotment	0	0%	10	0.001%
At the end of the year		0	0%	10	0.001%
KAILASHCHANDRA J SHAH					
At the beginning of the year		2500	1%	2500	1%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.67%
31.03.2019	Allotment	0	0%	15000	2%
At the end of the year		2500	1%	17500	2.33%
KUSHAL KANUBHAI PATEL					
At the beginning of the year		0	0%	0	0%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		0	0%	5000	0.67%
NIKHIL RAJENDRAKUMAR SHAH					

PARMESHWAR METAL PRIVATE LIMITED

At the beginning of the year		0	0%	0	0%
31.03.2019	Allotment	0	0%	5000	0.67%
At the end of the year		0	0%	5000	0.67%
PIYUSH G SHAH HUF					
At the beginning of the year		0	0%	0	0%
31.03.2019	Allotment	0	0%	250	0.03%
At the end of the year		0	0%	250	0.03%
PRAVINA O PATEL					
At the beginning of the year		0	0%	0	0%
31.03.2019	Allotment	0	0%	3000	0.40%
At the end of the year		0	0%	3000	0.40%
PRITI SATISH SOMANI					
At the beginning of the year		0	0%	0	0%
31.10.2018	Transfer	0	0%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%
At the end of the year		0	0%	1000	0.13%
RAKESH SHIVLAL SOMANI					
At the beginning of the year		0	0%	0	0%
31.10.2018	Transfer	0	0%	3000	1.20%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.80%
31.03.2019	Allotment	0	0%	7500	1%
At the end of the year		0	0%	10500	1.40%
SATISHKUMAR SHIVLAL SOMANI					
At the beginning of the year		0	0%	0	0%
31.10.2018	Transfer	0	0%	3500	1.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.93%
31.03.2019	Allotment	0	0%	7500	1%
At the end of the year		0	0%	11000	1.47%
SHAKUNTALA R SOMANI					
At the beginning of the year		0	0%	0	0%
31.10.2018	Transfer	0	0%	1000	0.40%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.27%
At the end of the year		0	0%	1000	0.13%
SHIVLAL R SOMANI					
At the beginning of the year		0	0%	0	0%
31.10.2018	Transfer	0	0%	2000	0.80%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.53
At the end of the year		0	0%	2000	0.27%

PARMESHWAR METAL PRIVATE LIMITED

USHIR PATEL					
At the beginning of the year		0	0%	0	0%
30.06.2018	Transfer	0	0%	50	0.02%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-0.013%
At the end of the year		0	0%	50	0.007%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL					

(v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):					
RAJENDRAKUMAR DEVKINANDAN SHAH (DIRECTOR)					
At the beginning of the year		4500	1.8%	4500	1.80%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.20%
At the end of the year		4500	1.8%	4500	0.60%
SHANTILAL KAILASHCHANDRA SHAH (DIRECTOR)					
At the beginning of the year		19000	7.60%	19000	7.60%
31.10.2018	Transfer	0	0%	-5000	-2%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-3.73%
31.03.2019	Allotment	0	0%	30000	4%
At the end of the year		19000	7.60%	44000	5.87%
RADHESHYAM J SHAH (DIRECTOR)					
At the beginning of the year		13250	5.30%	13250	5.30%
31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-3.53%
31.03.2019	Allotment	0	0%	30000	4%
At the end of the year		13250	5.30%	43250	5.77%
PIYUSH GIRIRAJ SHAH (DIRECTOR)					
At the beginning of the year		4000	1.60%	4000	1.60%

PARMESHWAR METAL PRIVATE LIMITED

31.03.2019	Increase in Paid-up Share Capital	0	0%	0	-1.07%
31.03.2019	Allotment	0	0%	15000	2%
At the end of the year		4000	1.60%	19000	2.53%

V. INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY (Secured/Unsecured Loans including interest outstanding/accrued but not due for payment).

Amount: 211745129/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Radheshayam Jankilal Shah	Rajendrakumar Devkinandan Shah	Shantilal Kailashchandra Shah	Piyush Giriraj Shah	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	--	--	--	3,00,000	
2.	Stock Option	--	--	--	--	
3.	Sweat Equity	--	--	--	--	
4.	Commission - as % of profit - others, specify...	--	--	--	--	
5.	Others, please specify	--	--	--	--	
	Total (A)	--	--	--	3,00,000	
	Ceiling as per the Act	--	--	--	--	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		--	--	--	--	
	3. Independent Directors					
	• Fee for attending board committee meetings • Commission • Others, please specify	--	--	--	--	
	Total (1)	--	--	--	--	
	4. Other Non-Executive Directors					

PARMESHWAR METAL PRIVATE LIMITED

	• Fee for attending board committee meetings	--	--	--	--	
	• Commission	--	--	--	--	
	• Others, please specify	--	--	--	--	
	Total (2)	--	--	--	--	
	Total (B)= (1+2)	--	--	--	--	
	Total Managerial Remuneration	--	--	--	--	
	Overall Ceiling as per the Act	--	--	--	--	

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:


There were no Penalties/Punishment/Compounding of Offence for breach of any section of Companies Act against the company or its Directors or other officer in default, if any, during the year.

By order of the Board

For PARMESHWAR METAL PRIVATE LIMITED


Rajendrakumar Shah
(DIRECTOR)
DIN- 02371384


Shantilal K Shah
(DIRECTOR)
DIN- 03297356


Radheshayam Shah
(DIRECTOR)
DIN- 00460888

Date - 05/09/2019

Place- Ahmedabad

PARMESHWAR METAL PRIVATE LIMITED

Form No. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions at Arm's length basis.


PARTICULARS

Sr. No.	Name(s) of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements /Transaction	Duration of the Contracts/ Arrangements/Transaction	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date of Approval by The Board	Amount paid as advance, if any:
1	Parmeshwar Alloys Pvt Ltd	Purchase	2018-19	19,82,200	-	-
2	Shree Dev Metal	Purchase	2018-19	4,05,03,730	-	-
3	Piyush Giriraj Shah	Salary	2018-19	3,00,000	-	-
4	Royal Regina Habitat Pvt Ltd.	Interest	2018-19	2,64,777	-	-

By order of the Board
For PARMESHWAR METAL PRIVATE LIMITED


Rajendrakumar Shah
(DIRECTOR)
DIN- 02371384


Shantilal K Shah
(DIRECTOR)
DIN- 03297356


Radheshayam Shah
(DIRECTOR)
DIN- 00460888

Date - 05/09/2019
Place- Ahmedabad

R N C A & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Parmeshwar Metal Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Parmeshwar Metal Private Limited ("the Company")**, which comprise the Balance Sheet as at **31st March 2019**, and the statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and **Profit** and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the preparation of other information. The other information obtained at the date of this auditor's report is information included in the Board of Directors' report, but does not include the Standalone financial statements and our auditor's report thereon.

402 - Suyojan Tower, Hotel President Lane,
C. G. Road, Ahmedabad-380 009, Gujarat - India



+ 91 79 4030 6505

contact@mca.co.in



www.mca.co.in



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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

Report on Other Legal and Regulatory Requirements

As required by the companies (Auditor's Report) order ,2016("the order"), issued by the central government of India in terms of sub section (11) of section 143 of the Companies Act, 2013 we give in the "**Annexure-A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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;

- (a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (d) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i The Company does not have any pending litigations which would impact its financial position
 - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RNCA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 131593W

Shah Ankit S.

Per Ankit Shah
Partner

Membership No. 140653
Date: September 05, 2019
Place: Ahmedabad



Annexure 'A' to the Independent auditors report

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.)

1. Fixed Asset

- i. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- ii. The fixed assets have been physically verified by the management at reasonable intervals; Material discrepancies noticed on such verification have been properly dealt with in the books of accounts.
- iii. Based upon the audit procedure performed by us and according to the record of the company, the title deeds of all immovable properties are held in the name of the company.

2. Inventory

- i. physical verification of inventory has been conducted at reasonable intervals by the management
- ii. The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- iii. On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification were not material.

3. Unsecured Loan

According to the information and explanation given to us the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, clause (III) (a),(b) and (c) of the order are not applicable and hence not commented upon.

4. Compliance of Sec 185 and 186

In our opinion and according to the information provided to us the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security to the extent applicable to the company.

5. Acceptance of Deposits

The company has not accepted any deposit from the public within the meaning of section 73 to section 76 of the act and the rules made there under during the period under audit and therefore, provisions of the clause 3(V) of the order is not applicable and hence not commented upon.



6. Costing Records

To the best of our knowledge and as explained to us by the management of the company, the Central Government has not prescribed for the maintenance of cost records under section 148(1) of the Act, for the products of the company.

7. Statutory dues

- i. The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs and any other statutory dues with the appropriate authorities.
- ii. According to the information and explanation provided to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, goods and service tax, duty of customs and any other statutory dues were outstanding at the year end, for a period of more than six months from the dates they become payable.
- iii. According to the information and explanation given to us, there are no dues of provident fund, employees' state insurance, income tax, goods and service tax, duty of customs and any other statutory dues which have not been deposited on account of any dispute.

8. Default in Repayments

In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a bank. The company has not obtained any loan from financial institution or Debenture holders.

9. Utilization of Fund

As per information and explanations given to us, the company has not raised fund through initial or further public offer or through debt instruments. The company has also not raised funds through a term loan and therefore, clause (IX) of the order is not applicable and hence not commented upon.

10. Fraud

During the course of our examination of the books of the company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us we have neither come across to any material fraud on or by the company nor we are informed of any such cases by the management of the company.

11. Managerial Remuneration

The provisions of section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 is not applicable to the company and therefore clause (XI) is not applicable and hence not commented upon.

12. Nidhi Company

In our opinion, the company is not a Nidhi, therefore the provisions of clause 3(xii) of the Order is not applicable to the company and hence not commented upon.



13. Related Party Transactions

Based on our audit procedures and on the basis of information and explanations given to us by the management, all transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. New allotments

According to information and explanations given to us, the company has not made any preferential allotment or private placement of share or partly or fully convertible debenture during the year, therefore reporting under clause 3(xiv) is not applicable.

15. Non Cash Transactions with Directors

According to the information and explanations given to us and on an overall examination of the records of the company, we report that the company has not entered into any non-cash transaction with directors or persons connected with them as referred to in section 192 of the Companies Act 2013.

16. Sec. 45-IA of RBI Act

According to the information and explanation provided to us, the provisions of section 45-IA of the Reserve Bank of India Act 1934 are not applicable to the company.

For RNCA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 131593W

Shah Ankit S.

Per Ankit Shah

Partner

Membership No. 140653

Date: September 05, 2019

Place: Ahmedabad



"ANNEXURE – B" TO INDEPENDENT AUDITOR'S REPORT

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

We have audited the Internal Financial Controls over financial reporting of Parmeshwar Metal Private Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of internal financial controls over financial reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of internal financial controls over financial reporting and the Standards on auditing, both issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

For R N C A & ASSOCIATES

Chartered Accountants

Firm Registration No.: 131593W

Shah Ankit S.

Per Ankit Shah

Partner

Membership No. 140653

Date: September 05, 2019

Place: Ahmedabad



PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

Balance sheet as at March 31, 2019

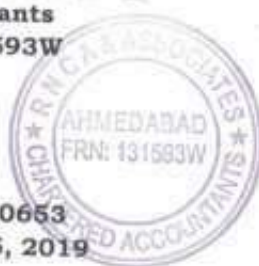
Particulars	Notes	(Amount in Rs)	
		March 31, 2019	March 31, 2018
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	8,50,00,000	3,50,00,000
(b) Reserves and surplus	4	38,75,623	(3,99,827)
Non-current liabilities			
(a) Long-term borrowings	5	15,32,56,716	9,23,42,545
(b) Deferred Tax Liability (net)	6	55,42,604	-
Current liabilities			
(a) Short-term borrowings	7	5,84,88,413	-
(b) Trade payables	8	3,57,49,224	3,76,792
(c) Other current liabilities	9	1,14,68,514	1,03,49,134
(d) Short-term provisions	10	2,46,529	84,000
TOTAL		35,36,27,623	13,77,52,644
ASSETS			
Non-current assets			
(a) Property Plant & equipment	11		
(i) Tangible Assets		9,12,71,867	40,20,318
(ii) Intangible assets		1,78,881	-
(iii) Capital WIP		-	8,42,98,232
(b) Deferred tax assets (net)	12	-	88,324
(c) Long Term Loans and advances	13	1,27,300	87,900
(d) Other Non Current Assets	14	17,07,984	3,23,74,326
Current assets			
(a) Inventories	15	10,81,23,478	-
(b) Trade receivables	16	9,90,10,487	-
(c) Cash and bank balance	17	3,08,20,107	50,35,482
(d) Short Term Loans and advances	18	2,22,30,221	1,18,48,062
(e) Other Current Assets	19	1,57,298	-
TOTAL		35,36,27,623	13,77,52,644
Summary of significant accounting policies			
	2.1		

The accompanying notes are an integral part of the financial statements
As per our report of even date.

For R N C A & Associates
Chartered Accountants
Firm Reg. No. 131593W

Ankit Shah
Ankit Shah
Partner

Membership No. 140653
Date: September 05, 2019
Place: Ahmedabad



For and on behalf of the Board Of Director
Parmeshwar Metal Private Limited

Piyush G. Shah

Piyush G. Shah
(Director)

DIN: 00286242

Date: September 05, 2019

Place: Ahmedabad

Shantilal K. Shah

Shantilal K. Shah
(Director)

DIN: 03297356

PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Notes	(Amount in Rs)	
		March 31, 2019	March 31, 2018
INCOME			
Revenue from operations (gross)	20	2,133,517,753	-
Less: Excise Duty			
Revenue from operations (net)		2,133,517,753	-
Other income	21	495,775	386,225
Total revenue (I)		2,134,013,528	386,225
EXPENSES			
Cost of Materials Consumed	22	2,079,668,623	1,970
Changes in inventories of Finished Goods	23	(32,193,336)	-
Employee benefits expense	24	6,252,116	183,453
Depreciation and amortization expense		4,985,196	-
Finance costs	25	11,319,818	5,535
Other expenses	26	54,074,732	196,386
Total expenses (II)		2,124,107,149	387,344
Profit before tax (I-II)		9,906,378	(1,119)
Tax expense:			
Current tax			-
Deferred tax		5,630,928	29,442
Prior period tax adjustment		-	-
Total tax expense		5,630,928	29,442
Profit for the year		4,275,450	(30,561)
Earnings per Equity Share			
(1) Basic		17.10	(0.12)
(2) Diluted		17.10	(0.12)

Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For R N C A & Associates
Chartered Accountants
Firm Reg. No. 131593W

Ankit Shah
Partner
Membership No. 140653
Date: September 05, 2019

For and on behalf of the Board Of Director
Parmeshwar Metal Private Limited

Piyush G. Shah
Piyush G. Shah
(Director)
DIN: 00286242
Date: September 05, 2019

Shantilal K. Shah
(Director)
DIN: 03297356

PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

Cash Flow Statement for the year ended on March 31, 2019

(Amount in Rs)

Particulars	March 31, 2019	March 31, 2018
Cash flow form operating activities		
Profit before tax	9,906,378	(1,119)
Adjustments to reconcile profit before tax to net cashflow		
Depreciation and amortisation	4,985,196	-
Interest expense	11,297,760	-
Interest income	(157,993)	(372,141)
Loss On Sale Of Fixed Assets	163,350	-
Operating profit before working capital changes	26,194,691	(373,260)
Movement in working capital		
(Increase)/decrease in inventories	(108,123,478)	-
(Increase)/decrease in trade receivable	(99,010,488)	-
(Increase)/decrease in loans and advances	(10,382,159)	(11,848,062)
(Increase)/decrease in other Current Asset	(157,298)	-
(Increase)/decrease in Non Current Asset	30,666,342	(32,374,326)
Increase/(decrease) in trade payables	35,372,432	350,392
Increase/(decrease) in other current liabilities	1,119,380	10,349,134
Proceeds from short term borrowings	58,488,413	-
Increase/(decrease) in short-term provisions	162,529	74,000
Cash used in operations	(65,669,635)	(33,822,122)
Income taxes paid (net)	-	-
Net cash flow from operating activities	(65,669,635)	(33,822,122)
Cash flow from investing activities		
Purchase of fixed assets	(8,355,743)	(84,402,950)
Disposal Of Fixed Assets	74,999	-
Long term loans and advances	(39,400)	(87,900)
Interest received	157,993	372,141
Net cash flow from investing activities	(8,162,151)	(84,118,709)
Cash flow from financing activities		
Issue of Share Capital	50,000,000	32,355,000
Proceeds from long term borrowings	60,914,171	90,042,545
Interest paid	(11,297,760)	-
Net cash flow from Financing Activities	99,616,411	122,397,545
Increase/(Decrease) in Cash & Cash Equivalents	25,784,625	4,456,714
Cash and Cash Equivalents at beginning of year	5,035,482	578,768
Cash and Cash Equivalents at end of year	30,820,107	5,035,482

As per our report of even date attached.

For R N C A & Associates
Chartered Accountants
Firm Reg. No. 131593W

Ankit Shah
Partner

Membership No. 140653
Date: September 05, 2019
Place: Ahmedabad

For and on behalf of the Board Of Director
Parmeshwar Metal Private Limited

Piyush G. Shah
(Director)

DIN: 00286242
Date: September 05, 2019
Place: Ahmedabad

Shantilal K. Shah
(Director)

DIN: 03297356

PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2019

1. Corporate Information

Parmeshwar Metal Private Limited is a private company domiciled in India having its office in Dehgam, Gujarat. The company is primarily involved in the Manufacturing of various types of Copper Rods.

2. Basis of Preparation:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Summary of Significant Accounting Policies

i) Use of Estimates :

The preparation of financial statements in conformity with generally accepted principles requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ii) Property, Plant and Equipment :

Recognition and measurement

Items of Property Plant and Equipment are measured at cost which includes capitalised borrowing cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent measurement

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2019

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Depreciation

Depreciation is provided on fixed assets used during the year as per Straight Line Method ('SLM') on the basis of useful life specified in schedule II of the Companies Act, 2013.

The Company has used following useful life to provide depreciation on its fixed assets:-

Block of Assets	Useful lives (Years)
Buildings	30
Plant and machinery	15
Furniture and fittings	10
Motor vehicles	8-10
Office equipment	3-15
Computers and data processing units	3
Electrical installations and equipment	10

Derecognition

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and carrying amount of asset and are recognised in the statement of profit and loss when the asset is derecognised.

Intangible Asset :

Intangible assets are reported at acquisition value with deductions for accumulated amortization and any impairment losses.

iii) Impairment of Assets :

As per an assessment carried out by the management as on the balance sheet date, there is no indication of any substantial loss on account of overall impairment in the value of the assets. In the opinion of the management the assets are likely to recover the value at which these are stated in the accounts, on an overall basis.

iv) Inventories :

Inventory consisting of trading goods have been valued at lower of landed cost on FIFO basis or Net realisable value. Landed cost consists of purchase cost and other incidental cost incurred in bringing the goods to the present condition and location. Trading goods in damaged condition have been valued at Net realizable value as certified by the management.



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2019

v) Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

vi) Borrowing cost :

Interest and other borrowing costs in connection with the borrowings of the funds to the extents related/attributed to the acquisition/construction of qualifying fixed assets are capitalized up to the date when such assets are ready for their intended use and other borrowing cost are charged to profit and loss statement. The amount of interest capitalized for the period is determined by applying the interest rate applicable to appropriate borrowings as per AS-16.

vii) Government Grants:

Grants and subsidies from the government are recognized when there is reasonable assurance that the company will comply with the conditions attached to them, and grant/subsidy will be received. Grant received against specific Fixed Assets are adjusted to the cost of the Assets and those to the nature of Promoter's contribution are credited to Capital reserve. Revenue grants are recognized as income on a systematic basis in the Statement of Profit and loss in accordance with the related scheme and in the period in which these are accrued. However, the company has not received or recognised any government grant in the Books of Account.

viii) Interest Income :

Interest income is recognized on accrual basis on a time proportion basis taking into Account the Amount outstanding and the rate applicable. Interest income is included under the head "Other Income" in the statement of profit and loss.

ix) Employee Benefits :

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

The Company does not fall under any of the defined contribution plans such as Provident Fund as well as is not covered under Defined benefit plans such as gratuity; hence there are no contributions to be made under such plans.



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2019

x) Earnings per Share :

The company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year. Diluted Earnings per Share is computed by dividing the net profit or loss after tax for the year (after adjustment for diluted earnings) attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year.

xi) Provision :

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

xii) Taxes on Income :

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rate and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable or virtual certainty as the case may be, that the asset will be realized in future.

xiii) Contingent Liabilities :

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statement.



PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

3 - Share capital

Particulars	March 31, 2019		March 31, 2018	
	Number	Amount	Number	Amount
Authorised shares				
Equity Shares of Rs 100/- each	750,000	75,000,000	250,000	25,000,000
Preference Shares of Rs 100/- each	100,000	10,000,000	100,000	10,000,000
Issued, subscribed & fully paid-up shares				
Equity Shares of Rs 100/- each	750,000	75,000,000	250,000	25,000,000
Preference shares of Rs 100/- each	100,000	10,000,000	100,000	10,000,000
Total issued, subscribed and fully paid-up share capital	850,000	85,000,000	350,000	35,000,000

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Particulars	March 31, 2019		March 31, 2018	
	Number	Amount	Number	Amount
Equity Shares :				
At the beginning of the year	250,000	25,000,000	26,450	2,645,000
Issued during the year	500,000	50,000,000	223,550	22,355,000
Bought back during the year	-	-	-	-
Outstanding at the end of the year	750,000	75,000,000	250,000	25,000,000
Preference Shares :				
At the beginning of the year	100,000	1,000,000	-	-
Issued during the year	-	-	100,000	10,000,000
Bought back during the year	-	-	-	-
Outstanding at the end of the year	100,000	1,000,000	100,000	10,000,000

Details of Equity shareholders holding more than 5% shares in the company

Name of Share Holders	March 31, 2019		March 31, 2018	
	Number	Holdings (%)	Number	Holdings (%)
Shantilal K Shah	44,000	5.87%	19,000	7.60%
Kailashben R Shah	37,750	5.03%	12,750	5.10%
Radheshyam J Shah	43,250	5.77%	13,250	5.30%
Maheshbhai H Patel	66,000	8.80%	16,000	6.40%
Satyanarayan Jethaliya	38,500	1710.00%	3,500	1.40%
Jagadishbhai Hansarajbhai Patel	56,250	7.50%	12,500	5.00%

Details of Preference shareholders holding more than 5% shares in the company

Name of Share Holders	March 31, 2019		March 31, 2018	
	Number	Holdings (%)	Number	Holdings (%)
Giriraj Madanlal Shah	8,500	8.50%	8,500	8.50%
Kailashchandra J Shah HUF	5,000	5.00%	5,000	5.00%
Shantilal K Shah	8,000	8.00%	10,000	10.00%
Pratik R Shah	5,000	5.00%	5,000	5.00%
Radheshyam J Shah	15,000	15.00%	15,000	15.00%
Maheshbhai H Patel	7,500	7.50%	7,500	7.50%
Ushaben Maheshbhai Patel	7,500	7.50%	7,500	7.50%
Jagadishbhai Hansarajbhai Patel	6,500	6.50%	5,000	5.00%
Kantaben D Shah Loan A/C	5,000	5.00%	5,000	5.00%
Kantilal Dhanjibhai Patel Loan A/C	5,000	5.00%	5,000	5.00%



4 - Reserve and surplus		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Surplus in the statement of profit and loss			
Balance as per last financial statements	(399,828)	(369,267)	
Add: Profit for the year	4,275,450	(30,561)	
Total	3,875,623	(399,827)	

5 - Long-term borrowings		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Term loans from Banks			
Indian rupee Loan for Plant and Machinery	32,898,009	42,082,339	
(Indian rupee term loan taken during the year is for purchase of Plant and Machinery. The loan is repayable in 8.33 Lakh monthly installments commencing from 31/07/2018 to State Bank of India. The loan is secured by hypothecation of Fixed Assets and Book Debts)			
Indian rupee Loan for Vehicle (Car)	710,092		
(Indian rupee term loan taken during the year is for purchase of Vehicle. The loan is repayable in INR 14,435 monthly installments commencing from 08/05/2018 to State Bank of India. The loan is secured by hypothecation of Vehicle.)			
Borrowing from directors & their relatives (Unsecured)			
Loans from director	1,771,028	4,273,257	
Loans from directors' relatives	30,463,338	18,362,657	
Other loans	84,059,670	26,269,713	
Inter Company Deposits	3,354,579	1,354,579	
Total	153,256,716	92,342,545	

6 - Deferred Tax Liability (net)		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Deferred tax liability	5,542,604	-	
Fixed assets: impact of difference between tax depreciation and depreciation/amortization charged for financial reporting			
Deferred tax liability (gross)	5,542,604	-	
Net deferred tax Liability	5,542,604	-	

7 - Short term borrowings		Amount (In Rs)	
Particulars	March 31, 2019	March 31, 2018	
Secured	58,488,413	-	
Working capital loans from bank (secured) (Working capital loan from bank is secured by hypothecation of stock and trade receivable of the company. The working capital loan is repayable on demand)			
Total	58,488,413	-	



PARMESHWAR METAL PRIVATE LIMITED

Note 11 : Fixed Assets

Particulars	Land	Buildings	Plant and Machinery	Furniture and Fixtures	Office Equipment	Vehicles	Computers	Electrical Installation And Equipments	Intangible assets	Capital Work in Progress	Total
Cost or valuation											
Balance as at 01/04/2016	3,915,600										3,915,600
Additions											
Disposals											
Other adjustments											
Balance as at 31/03/2017	3,915,600										3,915,600
Additions	104,718									84,298,232	84,402,950
Disposals											
Other adjustments											
Balance as at 31/03/2018	4,020,318									84,298,232	88,318,550
Additions		18,221,933	68,830,063		606,276	1,182,800	244,790	3,351,356	216,757		92,653,975
Disposals			238,350								238,350
Other adjustments										84,298,232	84,298,232
Balance as at 31/03/2019	4,020,318	18,221,933	68,591,713		606,276	1,182,800	244,790	3,351,356	216,757		96,435,943

Accumulated Depreciation

Balance as at 01/04/2016											
Depreciation charge for the year											
Consequent upon change in useful life											
On disposals											
Other adjustments											
Balance as at 31/03/2017											
Depreciation charge for the year											
On disposals											
Other adjustments											
Balance as at 31/03/2018											
Depreciation charge for the year		468,328	3,908,301		100,205	123,657	68,442	278,387	37,876		4,985,196
On disposals											
Other adjustments											
Balance as at 31/03/2019		468,328	3,908,301		100,205	123,657	68,442	278,387	37,876		4,985,196
Net Block											
At 31 March 2017	3,915,600										3,915,600
At 31 March 2018	4,020,318									84,298,232	88,318,550
At 31 March 2019	4,020,318	17,753,605	64,683,412		506,071	1,059,143	176,348	3,072,969	178,881		91,450,747



8- Trade payables		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Creditors for expenses*	779,271	376,792	
Trade Payables	34,969,953	-	
Total	35,749,224	376,792	

* The company is in process of compiling relevant information from its suppliers about their coverage under the said act. Since the relevant information is not readily available, no disclosures have been made in the accounts.

9 - Other current liabilities		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Current maturities of long-term borrowings	10,100,858	7,500,000	
Statutory Liabilities:			
TDS Payable	300,064	127,996	
GST Payable	184,332	-	
Other Payables	883,260	2,721,138	
Total	11,468,514	10,349,134	

10 - Short term provisions		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Provision for Employee Benefits	-	19,000	
Provision For Expenses	246,529	65,000	
Provision For Tax (Net of Advance Tax)	-	-	
Total	246,529	84,000	

12 - Deferred Tax Assets (net)		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Deferred tax assets	-	88,324	
Fixed assets: impact of difference between tax depreciation and depreciation/amortization charged for financial reporting	-	-	
Deferred tax assets (gross)	-	88,324	
Net deferred tax assets	-	88,324	

13 - Long term loans & advances		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Security deposits (unsecured, considered good)	127,300	87,900	
Other Advances	-	-	
Total	127,300	87,900	



14 - Other Non Current Assets

Particulars	(Amount in Rs)	
	March 31, 2019	March 31, 2018
Fixed Deposits	1,707,984	32,374,326
Total	1,707,984	32,374,326

15 - Inventories

Particulars	Amount (In Rs)	
	March 31, 2019	March 31, 2018
Raw Materials	74,902,372	-
Finished Goods	32,193,336	-
Stores And Consumables	1,027,770	-
Total	108,123,478	-

16 - Trade receivables

Particulars	Amount (In Rs)	
	March 31, 2019	March 31, 2018
Outstanding for a period exceeding six months from the date they are due for payment	583,887	-
	583,887	-
Outstanding for a period Not exceeding six months from the date they are due for payment	98,426,601	-
	98,426,601	-
Total	99,010,487	-

17 - Cash and bank balances

Particulars	(Amount in Rs)	
	March 31, 2019	March 31, 2018
Cash and cash equivalents		
Cash on hand	354,760	137,694
Balances with banks:		
On current accounts	30,465,347	4,897,788
Total	30,820,107	5,035,482

18 - Short Term Loans and Advances

Particulars	(Amount in Rs)	
	March 31, 2019	March 31, 2018
Advance to suppliers / creditors	782,000	696,320
Balance with Government Authorities	20,532,202	11,151,742
Prepaid expenses	916,019	-
Total	22,230,221	11,848,062

19 - Other Current Assets

Particulars	Amount (In Rs)	
	Particulars	March 31, 2019
Loans and Advances to employee	25,000	
Interest accrued on investment	132,298	
Total	157,298	-



20 - Revenue from operations (gross)		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Manufacturing Goods Sales	2,125,108,724	-	
Traded Goods Sales	8,409,029	-	
Total	2,133,517,753	-	

21 - Other income		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Interest income	157,993	372,141	
Foreign Exchange Gain/Loss	111,308	-	
Other income	226,474	14,084	
Total	495,775	386,225	

22 - Cost of Raw Material Consumed		Amount (In Rs)	
Particulars	March 31, 2019	March 31, 2018	
Opening stock of Raw Materials	-	-	
Add : Purchases during the Year	2,153,545,966	-	
Less : Closing stock of Raw Materials	(74,902,372)	-	
Direct Expenses			
Freight On Inwards	1,025,029	1,970	
Total	2,079,668,623	1,970	

23 - Increase/Decrease in Inventories		Amount (In Rs)	
Particulars	March 31, 2019	March 31, 2018	
Inventory at the beginning of the year			
Finished Goods	-	-	
Inventory at the end of the year			
Finished Goods	32,193,336	-	
Total	(32,193,336)	-	

24 - Employee benefit expenses		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Salaries, wages, bonus (including payment to contractor)	5,851,712	166,000	
Staff Welfare Expenses	96,073	17,453	
Director's remuneration	300,000	-	
Contributions to provident fund	4,331	-	
Total	6,252,116	183,453	



25 - Finance costs		Amount (In Rs)	
Particulars	March 31, 2019	March 31, 2018	
Bank charges	22,058	5,535	
Interest expense on -			
Working capital loans	4,584,730	-	
Term Loans	4,507,410	-	
Unsecured loans	2,205,620	-	
Total	11,319,818	5,535	

26 - Other expenses		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
Payment to Auditors (Refer note (a) below)	50,000	65,000	
Legal and Professional Fess	798,910	73,955	
Travelling expenses	169,607	9,138	
Other Expenses	709,884	12,964	
Insurance exp.	481,963	-	
Donation	1,000	-	
Rates And Taxes	63,500	-	
Bad Debts	5,751	-	
Repairs & Maintenance	8,135	-	
Interest on TDS	329	339	
Interest on late payment of Statutory Dues	29,257	-	
Penalties	-	250	
Other Direct Expense	13,101,841	-	
Power and fuel	32,471,723	34,740	
Freight	2,100,261	-	
Consumption of stores and spare parts	3,919,222	-	
Profit/Loss on sale of Fixed aseets	163,350	-	
Total	54,074,732	196,386	

Note: a) payment to auditors

As auditor:	March 31, 2019	March 31, 2018
Audit fees	50,000	65,000
Total	50,000	65,000



PARMESHWAR METAL PRIVATE LIMITED**CIN - U28999GJ2016PTC093235****Notes to the Financial Statements for the year ended March 31, 2019**

27 Earnings per share as required by Accounting Standard AS-20 as issued by the "The Institute of Chartered Accountants of India".

Description	Current year	Previous year
Profit after tax (Rs.)	42,75,450	(30,561)
Weighted Average No. of Equity Shares	2,50,000	2,50,000
Basic earnings per share (Rs.)	17.10	(0.1222)
Diluted earnings per share	17.10	(0.1222)
Nominal value of share (Rs.)	100	100

28 In the opinion of the board, 'Trade Receivable', 'Loans and Advances' and 'Other Current Assets' are approximately of the value stated if realisable in the ordinary course of business. Confirmation Letters have not been obtained in respect of Debtors, creditors, loans taken and loans/advances given. Accordingly such balances are subject to confirmation, reconciliation and consequent adjustments, if any. In the opinion of the board, Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

29 Contingent Liabilities

The Company does not have any liability which is contingent in nature.

30 Segment Reporting

The company is engaged in single segment of business i.e. manufacturing and trading in Copper related products. As regards geographical segment, company operates in single segment i.e. India only. Hence, no separate disclosure is given as per AS - 17 "Segment Reporting.

31 Related Party Transactions

The Management has identified the following entities and individuals as related parties of the Company for the year ended March 31, 2019 for the purposes of reporting as per (AS) 18 - Related Party Transactions, which are as under:

A) List of related parties and relationships**a) Subsidiaries, Fellow Subsidiaries, and Associates****1) Subsidiaries :**

None

2) Fellow Subsidiary :

None

3) Associates :

None



PARMESHWAR METAL PRIVATE LIMITED

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Notes to the Financial Statements for the year ended March 31, 2019

b) Key Management Personnel:

1. Shantilal Shah
2. Rajendrakumar Shah
3. Radheshayam J Shah
4. PiyushKumar G Shah

c) Relative of key management personal:

1. Aarti Piyush Shah
2. Balkrishna K Shah HUF
3. Bhagwati Giriraj shah
4. Dipak Madanlal Shah
5. Garima Nikhil Shah
6. Giriraj Madanlal Shah
7. Giriraj Madanlal Shah HUF
8. Kailashchandra J Shah HUF
9. Kailashchandra J Shah
10. Kanaiyalal Madanlal Shah
11. Kantaben D Shah
12. Karunaben P Shah
13. Kaushalya Giriraj Jethaliya
14. Krishna K Shah
15. Lalitaben R Shah
16. Nikhil Rajendrakumar shah
17. Parulben Bhagwatibhai shah
18. Piyush G shah HUF
19. Pratik R shah HUF
20. Pratik R Shah
21. Pushpaben K Shah
22. Radheshyambhai J Shah HUF
23. Rajesh Giriraj Shah
24. Rameshchandra D Shah
25. Sangitaben Rajeshbhai Shah
26. Shantilal K Shah HUF

d) Enterprise over which Key Management Personnel and their relative exercise significant influence:

1. Royal Regina Habitat Private Limited.



PARMESHWAR METAL PRIVATE LIMITED

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Notes to the Financial Statements for the year ended March 31, 2019

B) Transaction with related parties		Amount (in Rs.)	
Category	Name of Related Party	31-03-2019	31-03-2018
Loan Taken	Aarti Piyush Shah	17,50,000	-
	Shantilal Shah	50,00,000	10,00,000
	Rajendrakumar Shah	25,00,000	5,00,000
	Ramesh Shah	29,00,000	-
	Radheshayam J Shah	10,00,000	27,50,000
	Kailashchandra J Shah	15,00,000	10,00,000
	Krishna K Shah	-	5,00,000
	Pushpaben K Shah	-	22,50,000
	Kailashben R Shah	-	14,00,000
	Karunaben P Shah	56,728	4,50,000
	Pratik R Shah	22,50,000	26,00,000
	Lalitaben R Shah	-	6,25,000
	Kantaben D Shah	17,50,000	12,00,000
	Nikhil R Shah	-	5,00,000
	Garima N Shah	-	3,00,000
	Royal Regina Habitat Pvt Ltd	20,00,000	37,50,000
	Balkrishna K Shah	10,00,000	-
	Bhagwati Giriraj Shah	23,00,000	-
	Giriraj Madanlal Shah	15,50,000	-
	Giriraj M Shah HUF	11,78,159	-
	Kailashchandra J Shah HUF	25,00,000	35,00,000
	Kaushalya Giriraj Jethaliya	1,70,000	-
	Parulben Bhagwatibhai Shah	14,55,000	-
	Piyush G Shah	21,00,000	-
	Piyush G Shah HUF	15,50,000	-
	Pratik R Shah HUF	7,50,000	-
	Rajesh Giriraj Shah	20,00,000	-
	Sangitaben Rajeshbhai Shah	-	-
	Shantilal K Shah HUF	-	7,50,000
	Radheshyam J Shah HUF	-	5,00,000
Interest Expenses	Royal Regina Habitat Pvt Ltd.	2,64,777	1,16,199
Purchase	Parmeshwar Alloys Pvt Ltd.	19,82,200	
	Shree Dev Metal	4,05,03,730	



PARMESHWAR METAL PRIVATE LIMITED

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Notes to the Financial Statements for the year ended March 31, 2019

Salary	Piyush Giriraj Shah	3,00,000	
Repayment of Loan	Aarti Piyush Shah Loan A/c	470,000.00	
	Balkrishna K Shah Loan A/c	1,000,000.00	
	BHAGWATI GIRIRAJ SHAH LOAN A/C	1,500,000.00	
	DIPAK MADANLAL SHAH	1,000,000.00	
	GIRIRAJ MADANLAL SHAH	1,050,000.00	
	Kailashchandra J Shah HUF Loan A/c	1,000,000.00	
	KAILASHCHANDRA J SHAH LOAN A/C	1,500,000.00	
	KANAIYALAL MADANLAL SHAH	1,000,000.00	
	KANTABEN D SHAH LOAN A/C	277,666.00	
	KAUSHALYA GIRIRAJ JETHALIYA LOAN A/C	100,000.00	
	PARULBEN BHAGWATIBHAI SHAH LOAN A/C	250,000.00	
	PIYUSH G SHAH HUF	25,000.00	
	PIYUSH G SHAH LOAN A/C	2,100,000.00	
	PRATIK R SHAH LOAN A/C	4,500,000.00	
	RADHESHYAM J SHAH LOAN A/C	3,000,000.00	
	RAJENDRAKUMAR D SHAH LOAN A/C	2,500,000.00	
	RAJESH GIRIRAJ SHAH LOAN A/C	500,000.00	
	RAMESHCHANDRA D SHAH LOAN A/C	775,000.00	
	Royal Regina Habitat Pvt. Ltd.	238,299.00	
	SANGITABEN RAJESHBHAI SHAH LOAN A/C	300,000.00	
	Shantilal K Shah Loan A/c	5,502,229.00	

Balance outstanding at the year end

Category	Name of Related Party	March 31, 2019	March 31, 2018
Loan Taken	Aarti Piyush Shah	1,587,989.00	
Loan Taken	BHAGWATI GIRIRAJ SHAH HUF	125,000.00	
Loan Taken	BHAGWATI GIRIRAJ SHAH	1,826,630.00	
Loan Taken	DIPAK MADANLAL SHAH	1,653,343.00	
Loan Taken	GIRIRAJ MADANLAL SHAH	1,013,315.00	
Loan Taken	GIRIRAJ M SHAH HUF	2,085,083.00	
Loan Taken	Kailashchandra J Shah HUF	5,054,740.00	35,54,740
Loan Taken	KAILASHCHANDRA J SHAH	1,003,254.00	10,03,254
Loan Taken	KANAIYALAL MADANLAL SHAH	1,603,344.00	
Loan Taken	KANTABEN D SHAH	2,683,903.00	12,11,569
Loan Taken	KARUNABEN P SHAH	515,382.00	4,58,654
Loan Taken	KAUSHALYA GIRIRAJ JETHALIYA	172,663.00	
Loan Taken	PARULBEN BHAGWATIBHAI SHAH	1,410,326.00	
Loan Taken	PIYUSH G SHAH HUF	1,525,000.00	
Loan Taken	PRATIK R SHAH HUF	750,000.00	
Loan Taken	PRATIK R SHAH	376,837.00	26,26,837
Loan Taken	RADHESHYAM J SHAH	762,013.00	27,62,013



PARMESHWAR METAL PRIVATE LIMITED

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Notes to the Financial Statements for the year ended March 31, 2019

Loan Taken	RAJENDRAKUMAR D SHAH	503,847.00	5,03,847
Loan Taken	RAJESH GIRIRAJ SHAH	1,500,000.00	-
Loan Taken	RAMESHCHANDRA D SHAH	2,125,000.00	-
Loan Taken	Royal Regina Habitat Pvt. Ltd.	3,354,579.00	13,54,579
Loan Taken	SANGITABEN RAJESHBHAI SHAH	1,878,994.00	-
Loan Taken	GARIMA NIKHIL SHAH	266	3,00,266
Loan Taken	KAILASHBEN R SHAH	7,32,726	14,32,726
Loan Taken	Krishna K Shah	5,13,315	5,13,315
Loan Taken	LALITABEN R SHAH	1,80,992	6,30,992
Loan Taken	NIKHIL RAJENDRAKUMAR SHAH	2,663	5,02,663
Loan Taken	Pushpaben K Shah	22,61,984	22,61,984
Loan Taken	RADHESHYAMBHAI J SHAH HUF	5,58,463	5,58,463
Loan Taken	SHANTILAL K SHAH HUF	7,00,000	7,61,540
Loan Taken	Shantilal K Shah	505,168.00	10,07,397

32. Expenditure in foreign currency

Additional information pursuant to the provisions of Schedule III to the Companies Act, 2013:

Particulars	March 31, 2019	March 31, 2018
A Expenditure in Foreign currency on account of		
i) Royalty	Nil	Nil
ii) Technical Know how	Nil	Nil
iii) Purchase (including capital goods)	11,46,572	3,00,02,894
B Value of imported Plant & Machinery	Nil	3,00,02,894
C Amount remitted in foreign currency during the year		
i) Dividend	Nil	Nil
ii) No. of non-resident share holders	Nil	Nil
iii) No. of shares held by non-residents	Nil	Nil
D Earning in Foreign Exchange		
i) Export of Services	Nil	Nil
ii) Others	Nil	Nil



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2019

33. Previous year figures

Previous year figures are regrouped and rearranged wherever necessary to confirm to this year's classification.

Signatories to Notes 1 to 33

For RNCA & Associates

Chartered Accountants

Firm Registration No. 131593W

Shah Ankit S.
Per Ankit Shah
(Partner)

Mem No: 140653

Date: September 05, 2019

Place: Ahmedabad



For and on behalf of the Board of Directors

Parmeshwar Metal Private Limited

Piyush G. Shah
Piyush G. Shah
(Director)

DIN: 00286242

Date: September 05, 2019

Place: Ahmedabad

Shantilal K. Shah
Shantilal K. Shah
(Director)

DIN: 03297356