

PARMESHWAR METAL PRIVATE LIMITED

DIRECTORS' 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, 2020.

STATE OF COMPANY'S AFFAIR

Financial Highlights:

Sr. No.	Particulars	Year ended on 31 st March, 2020	Year ended on 31 st March, 2019
1.	Total Income	2891573835	2134013527
2.	Total Expenditure	2864123717	2124107149
3.	Depreciation and amortization expense	5633738	4985196
4.	Finance Cost	19825675	11319818
5.	Profit/ (Loss) before Tax	27450119	9906378
6.	Current Tax	3348000	0
7.	Deferred Tax	984381	5630928
8.	Net Profit / (Loss)	23117738	4275450

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:

In the preparation of the annual accounts for the financial year 31st March, 2020 the applicable accounting standards had been followed. There are no material departures in the adoption of the applicable Accounting Standards.

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

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;

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

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

Disclosures made in financial statements in context to the transactions made with related parties of the Company.

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 Particulars regarding foreign exchange earnings and outgo as required to be disclosed in this regard disclosed herein below.

Expenditure in foreign currency	89,16,571
Earning in Foreign Exchange	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. A D C S & Associates (FRN- 150965W), Chartered Accountants, Ahmadabad auditors of the Company is proposed to be made by the members in the ensuing Annual General Meeting

PARMESHWAR METAL PRIVATE LIMITED

and remuneration may be fixed by the members and hold the office from the conclusion of 04th Annual general meeting until the conclusion of 09th 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.

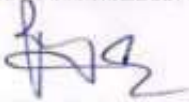
APPRECIATION

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.

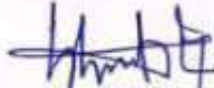
PARMESHWAR METAL PRIVATE LIMITED

By order of the Board

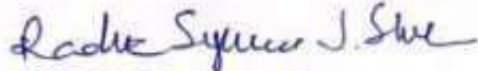
For PARMESHWAR METAL PRIVATE LIMITED



Rajendrakumar Shah
(DIRECTOR)
DIN- 02371384



Shantilal Shah
(DIRECTOR)
DIN- 03297356



Radheshayam Shah
(DIRECTOR)
DIN- 00460888

Date - 13/11/2020

Place - Dehgam

PARMESHWAR METAL PRIVATE LIMITED

Annexure A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2020

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

I. REGISTRATION 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

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

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	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
g) Individual/ HUF	0	750000	750000	100	0	750000	750000	100	66.67
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	750000	750000	100	0	750000	750000	100	66.67
(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	750000	750000	100	0	750000	750000	100	66.67
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) FIs	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	750000	750000	100	0	750000	750000	100	66.67

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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	19500	2.6	0	19500	2.6	0	0
2	Koshaliya G Shah	5000	0.666667	0	5000	0.666667	0	0
3	Rajesh Giriraj Shah	7500	1	0	7500	1	0	0
4	Parulben Bhagwati Shah	3500	0.466667	0	3500	0.466667	0	0
5	Piyush G Shah	19000	2.533333	0	19000	2.533333	0	0
6	Sangitaben Rajeshbhai Shah	5500	0.733333	0	5500	0.733333	0	0
7	Aarti Piyush Shah	4500	0.6	0	4500	0.6	0	0
8	Bhagwati Giriraj Shah	15000	2	0	15000	2	0	0
9	Giriraj M Shah HUF	1000	0.133333	0	1000	0.133333	0	0
10	Dipak Madanlal Shah	15000	2	0	15000	2	0	0
11	Kalinaiya Madanlal Shah	10000	1.333333	0	10000	1.333333	0	0
12	Balkrishna K Shah HUF	1500	0.2	0	1500	0.2	0	0
13	Balkrishna K Shah	10000	1.333333	0	10000	1.333333	0	0
14	Kailashchandra J Shah HUF	18500	2.466667	0	18500	2.466667	0	0
15	Krishna K Shah	2500	0.333333	0	2500	0.333333	0	0
16	Pushaben K Shah	2500	0.333333	0	2500	0.333333	0	0
17	Rekhaben S Shah	1500	0.2	0	1500	0.2	0	0
18	Shantilal K Shah HUF	1500	0.2	0	1500	0.2	0	0
19	Shantilal K Shah	52000	6.933333	0	52000	6.933333	0	0
20	Simaben B Shah	1500	0.2	0	1500	0.2	0	0
21	Kailashben R Shah	37750	5.033333	0	37750	5.033333	0	0
22	Karuna P Shah	4500	0.6	0	4500	0.6	0	0
23	Pratik R Shah HUF	2500	0.333333	0	2500	0.333333	0	0
24	Pratik R Shah	5000	0.666667	0	5000	0.666667	0	0
25	Radheshyam J Shah HUF	3000	0.4	0	3000	0.4	0	0
26	Radheshyam J Shah	43250	5.766667	0	43250	5.766667	0	0
27	Bhagwatilal Sodani	7500	1	0	7500	1	0	0
28	Prakash R Laddha	7500	1	0	7500	1	0	0
29	Maheshbhai H Patel	66000	8.8	0	66000	8.8	0	0
30	Parth M Patel	12300	1.64	0	12300	1.64	0	0
31	Suchit M Patel	26700	3.56	0	26700	3.56	0	0
32	Ushaben M Patel	7500	1	0	7500	1	0	0
33	Hetal Shah	5000	0.666667	0	5000	0.666667	0	0
34	Kantaben S Jethaliya	5000	0.666667	0	5000	0.666667	0	0
35	Pooja A Shah	1000	0.133333	0	1000	0.133333	0	0
36	Satyanarayan Jethaliya HUF	1000	0.133333	0	1000	0.133333	0	0
37	Satyanarayan Jethaliya	38500	5.133333	0	38500	5.133333	0	0
38	Sumitra S Shah	5000	0.666667	0	5000	0.666667	0	0
39	Ankit S Shah	700	0.093333	0	700	0.093333	0	0
40	Laxmanbhai D Parsiya	11250	1.5	0	11250	1.5	0	0
41	Damuntiben L Parsiya	2500	0.333333	0	2500	0.333333	0	0
42	Vijay L Parsiya	9750	1.3	0	9750	1.3	0	0
43	Rajesh L Parsiya	4000	0.533333	0	4000	0.533333	0	0

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44	Ratansinghbhai D Patel	1000	0.133333	0	1000	0.133333	0	0
45	Ushaben R Parasiya	13500	1.8	0	13500	1.8	0	0
46	Laliben R Shah	6250	0.833333	0	6250	0.833333	0	0
47	Anitaben R Shah	6500	0.866667	0	6500	0.866667	0	0
48	Rajendra D Shah	4500	0.6	0	4500	0.6	0	0
49	Rameshchandra D Shah	12250	1.633333	0	12250	1.633333	0	0
50	Jagdish H Patel	56250	7.5	0	56250	7.5	0	0
51	Kantibhai D Patel	24000	3.2	0	24000	3.2	0	0
52	Vishal K Patel	1000	0.133333	0	1000	0.133333	0	0
53	Rajanbhai Dhirajbhai Patel	7490	0.998667	0	7490	0.998667	0	0
54	Krishnakumar Shah	7500	1	0	7500	1	0	0
55	Ghanshyam R Shah	7500	1	0	7500	1	0	0
56	Piyushkumar J Shah	7500	1	0	7500	1	0	0
57	Ramesh Madanlal Shah	7500	1	0	7500	1	0	0
58	Bhagwati Giriraj Shah	16500	2.2	0	16500	2.2	0	0
	Total	683440	91.13	0	683440	91.13	0	0

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

Sl. No.	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
1	Rajendrakumar Devkinandan Shah	There is no change during the reporting year			
2	Shantilal Kailashchandra Shah	There is no change during the reporting year			
3	Satyanarayan Jetheliya	There is no change during the reporting year			
4	Damyantiben L Parsiya	There is no change during the reporting year			
5	Jagdish H Patel	There is no change during the reporting year			
6	Kailashben R Shah	There is no change during the reporting year			
7	Parth M Patel	There is no change during the reporting year			
8	Prakash R Laddha	There is no change during the reporting year			
9	Radheshyam J Shah HUF	There is no change during the reporting year			
10	Radheshyam J Shah	There is no change during the reporting year			
11	Rajesh L Parsiya	There is no change during the reporting year			
12	Suchit M Patel	There is no change during the reporting year			
13	Vijay L Parsiya	There is no change during the reporting year			
14	Vishal K Patel	There is no change during the reporting year			
15	Giriraj M Shah	There is no change during the reporting year			
16	Koshaliya G Shah	There is no change during the reporting year			
17	Rajesh G Shah	There is no change during the reporting year			
18	Parulben B Shah	There is no change during the reporting year			
19	Piyush G Shah	There is no change during the reporting year			
20	Sangita R Shah	There is no change during the reporting year			
21	Aarti P Shah	There is no change during the reporting year			
22	Bhagwati G Shah	There is no change during the reporting year			

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23	Balkrishna K Shah HUF	There is no change during the reporting year
24	Balkrishna K Shah	There is no change during the reporting year
25	Kailashchandra J Shah	There is no change during the reporting year
26	Kailashchandra J Shah HUF	There is no change during the reporting year
27	Krishna K Shah	There is no change during the reporting year
28	Pushpaben K Shah	There is no change during the reporting year
29	Rekhaben B Shah	There is no change during the reporting year
30	Shantilal K shah HUF	There is no change during the reporting year
31	Simaben B Shah	There is no change during the reporting year
32	Karuna P Shah	There is no change during the reporting year
33	Pratik R Shah HUF	There is no change during the reporting year
34	Pratik R Shah	There is no change during the reporting year
35	Bhagwatilal Sodani	There is no change during the reporting year
36	Maheshbhai H Patel	There is no change during the reporting year
37	Ushaben M Patel	There is no change during the reporting year
38	Hetal Mantri	There is no change during the reporting year
39	Kantaben S Jethaliya	There is no change during the reporting year
40	Pooja A Shah	There is no change during the reporting year
41	Satyanarayan Jethaliya HUF	There is no change during the reporting year
42	Sumitra Toshniwal	There is no change during the reporting year
43	Ankit S Shah	There is no change during the reporting year
44	Laxmanbhai D Parasiya	There is no change during the reporting year
45	Ratansigh D Patel	There is no change during the reporting year
46	Ushaben R Parasiya	There is no change during the reporting year
47	Lalitaben R Shah	There is no change during the reporting year
48	Anitaben R Shah	There is no change during the reporting year
49	Rajendra D Shah	There is no change during the reporting year
50	Kantibhai D Patel	There is no change during the reporting year
51	Rajanbhai D Patel	There is no change during the reporting year
52	Krishankumar J Shah	There is no change during the reporting year
53	Ghanshyam R Shah	There is no change during the reporting year
54	Piyush J Shah	There is no change during the reporting year
55	Ramesh M Shah	There is no change during the reporting year
56	Dipak M Shah	There is no change during the reporting year
57	Kainaiya M Shah	There is no change during the reporting year
58	Giriraj M Shah	There is no change during the reporting year
59	Kantaben D Patel	There is no change during the reporting year

(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					

PARMESHWAR METAL PRIVATE LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	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
1	Rajendrakumar Devkinandan Shah	0	0	0	0
2	Shantilal Kailashchandra Shah	52000	6.933333	52000	6.933333
3	Radheshyam J Shah	43250	5.766667	43250	5.766667
4	Piyush Giriraj Shah	19000	2.533333	19000	2.533333

V. INDEBTEDNESS

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

Amount: 149636766/-

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
		Radheshyam 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	-	-	7,50,200	6,00,200	
2.	Stock Option	-	-	-	-	
3.	Sweat Equity	-	-	-	-	
4.	Commission - as % of profit - others, specify...	-	-	-	-	
5.	Others, please specify	-	-	-	-	
	Total (A)	-	-	7,50,200	6,00,200	
	Ceiling as per the Act	-	-	-	-	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		--	--	--	--	
	3. Independent Directors					

PARMESHWAR METAL PRIVATE LIMITED

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

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

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.

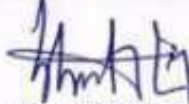
PARMESHWAR METAL PRIVATE LIMITED

By order of the Board

For PARMESHWAR METAL PRIVATE LIMITED



Rajendrakumar Shah
(DIRECTOR)
DIN: 02371384



Shantilal Shah
(DIRECTOR)
DIN: 03297356



Radheshayam Shah
(DIRECTOR)
DIN: 00460888

Date - 13/11/2020

Place - Dehgam

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)

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

Transaction with related parties			Amount (in Rs.)
Category	Name of Related Party	March 31, 2020	March 31, 2019
Purchase	Shree Dev Metal	1,74,29,619	4,05,03,730
	Parmeshwar Alloys Pvt Ltd.	2,69,46,330	19,82,200
Interest Expenses	Aarti Piyush Shah	1,91,081	-
	Balkrishna K Shah HUF	88,626	-
	Bhagwati Giriraj Shah	2,15,210	-
	Bhagwati Giriraj Shah HUF	15,041	-
	Dipak Madanlal Shah	1,94,087	-
	Garima Nikhil Shah	32	-
	Giriraj M Shah HUF	1,00,632	-
	Giriraj Madanlal Shah	1,21,931	-
	Kailashchandra J Shah	1,20,720	-
	Kailashchandra J Shah HUF	6,40,171	-
	Kanaiyalal Madanlal Shah	1,92,624	-
	Kantaben D Shah	2,54,896	-
	Karunaben P Shah	84,371	-
	Kaushalya Giriraj Jethaliya	20,776	-
	Krishna K Shah	61,767	-
	Lalitaben R Shah	21,779	-
	Maheshbhai H Patel	9,84,843	-
	Nikhil Rajendrakumar Shah	320	-
	Parulben Bhagwatibhai Shah	1,69,703	-
	Piyush G Shah HUF	1,83,501	-
	Pratik R Shah	45,344	-
	Pratik R Shah HUF	90,247	-
	Pushpaben K Shah	1,43,963	-
	Radheshyam J Shah	91,692	-
	Radheshyambhai J Shah HUF	78,147	-
	Rajendrakumar D Shah	36,791	-
	Rajesh Giriraj Shah	42,904	-
	Rameshchandra D Shah	2,55,699	-
	Royal Regina Habitat Pvt. Ltd.	3,53,780	2,64,777
	Sangitaben Rajeshbhai Shah	2,26,097	-
	Shantilal K Shah	60,786	-
	Shantilal K Shah HUF	22,257	-

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

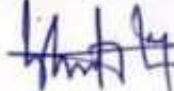
	Parmeshwar Cold Storage Pvt. Ltd	14,33,129	5,79,420
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By order of the Board

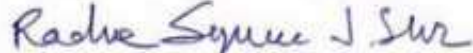
For PARMESHWAR METAL PRIVATE LIMITED



Rajendrakumar Shah
(DIRECTOR)
DIN: 02371384



Shantilal Shah
(DIRECTOR)
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Radheshayam Shah
(DIRECTOR)
DIN: 00460888

Date - 13/11/2020

Place - Dehgam

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

A D C S & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Parmeshwar Metal Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Parmeshwar Metal Private Limited ("the Company")**, which comprise the balance sheet as at 31st March 2020, 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 financial statements give the information required by the Companies Act, 2013 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, 2020, and its 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 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.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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In connection with our audit of the 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, 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.

Responsibilities of Management and Those Charged with Governance for the 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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:



- 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.
- 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) 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.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(g) 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".

(h) 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 ADCS & ASSOCIATES

Chartered Accountants

Firm Registration No.: 150965W

Per Chintan Shah

Partner

Membership No. 161857

Date: November 13, 2020

Place: Ahmedabad



Annexure 'A' to the Independent auditor's 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

The maintenance of cost records has been specified by the Central Government under section 148(1) of the companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under subsection (1) of Section 148



of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

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

Based on our audit procedures and on the basis of information and explanations given to us by the management, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.

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.

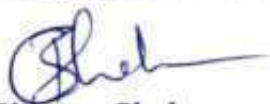
16 Sec. 45-IA of RBI Act

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 ADCS & ASSOCIATES

Chartered Accountants

Firm Registration No.: 150965W



Per Chintan Shah

Partner

Membership No. 161857

Date: November 13, 2020

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, 2020 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, 2020, 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.

A D C S & For ASSOCIATES

Chartered Accountants

Firm Registration No.: 150965W


Per Chintan Shah

Partner

Membership No. 161857

Date: November 13, 2020

Place: Ahmedabad



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2020

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.

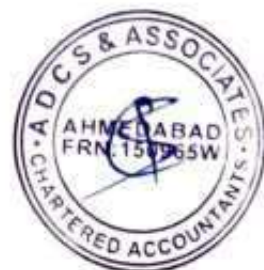
ii) Property, Plant and Equipment :

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



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2020

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.

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

De recognition

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



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2020

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.

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.



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2020

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.

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.



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2020

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

Balance sheet as at March 31, 2020

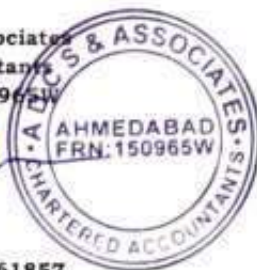
(Amount in Rs)			
Particulars	Notes	March 31, 2020	March 31, 2019
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	85,000,000	85,000,000
(b) Reserves and surplus	4	26,993,360	3,875,623
Non-current liabilities			
(a) Long-term borrowings	5	115,739,094	153,256,716
(b) Deferred Tax Liability (net)	6	6,526,985	5,542,604
Current liabilities			
(a) Short-term borrowings	7	33,897,672	58,488,413
(b) Trade payables	8	31,681,680	35,751,109
(c) Other current liabilities	9	18,873,729	8,337,561
(d) Short-term provisions	10	312,593	246,529
TOTAL		319,025,113	350,498,555
ASSETS			
Non-current assets			
(a) Property Plant & equipment	11		
(i) Tangible Assets		86,451,668	91,271,867
(ii) Intangible assets		137,698	178,881
(iii) Capital WIP		-	-
(b) Deferred tax assets (net)	12	-	-
(c) Long Term Loans and advances	13	877,300	127,300
(d) Other Non Current Assets	14	1,707,984	1,707,984
Current assets			
(a) Inventories	15	95,789,964	108,123,478
(b) Trade receivables	16	124,741,282	96,227,120
(c) Cash and bank balance	17	2,974,088	30,820,107
(d) Short Term Loans and advances	18	6,054,384	21,884,520
(e) Other Current Assets	19	290,745	157,298
TOTAL		319,025,113	350,498,555
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 A D C S & Associates
Chartered Accountants
Firm Reg. No. 150965W

Chintan Shah
Partner
Membership No. 161857
Date: November 13, 2020
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: November 13, 2020
Place: Ahmedabad

Shantilal K. Shah
(Director)
DIN: 03297356

PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

Statement of Profit and Loss for the year ended March 31, 2020

Particulars	Notes	(Amount in Rs)	
		March 31, 2020	March 31, 2019
INCOME			
Revenue from operations (gross)	20	2,888,529,423	2,133,517,753
Less: Excise Duty			
Revenue from operations (net)		2,888,529,423	2,133,517,753
Other income	21	3,044,412	495,774
Total revenue (I)		2,891,573,835	2,134,013,527
EXPENSES			
Cost of Materials Consumed	22	2,755,584,960	2,079,668,623
Changes in inventories of Finished Goods	23	10,711,851	(32,193,336)
Employee benefits expense	24	12,810,135	6,252,116
Depreciation and amortization expense		5,633,738	4,985,196
Finance costs	25	19,825,675	11,319,818
Other expenses	26	59,557,358	54,074,732
Total expenses (II)		2,864,123,717	2,124,107,149
Profit before tax (I-II)		27,450,119	9,906,378
Tax expense:			
Current tax		3,348,000	-
Deferred tax		984,381	5,630,928
Prior period tax adjustment		-	-
Total tax expense		4,332,381	5,630,928
Profit for the year		23,117,738	4,275,450
Earnings per Equity Share			
(1) Basic		30.82	17.10
(2) Diluted		30.82	17.10

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 A D C S & Associates
Chartered Accountants
Firm Reg. No. 150965W

Chintan Shah
Partner

Membership No. 16185D
Date: November 13, 2020
Place: Ahmedabad



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

Piyush G. Shah
(Director)

DIN: 00286242
Date: November 13, 2020
Place: Ahmedabad

Shantilal K. Shah
(Director)

DIN: 03297356

PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

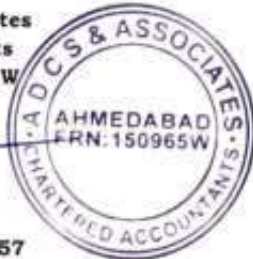
Cash Flow Statement for the year ended on March 31, 2020

	(Amount in Rs)	
Particulars	March 31, 2020	March 31, 2019
Cash flow form operating activities		
Profit before tax	27,450,119	9,906,378
Adjustments to reconcile profit before tax to net cashflow		
Depreciation and amortisation	5,633,738	4,985,196
Interest expense	19,335,398	11,297,760
Interest income	(133,994)	(157,993)
Loss On Sale Of Fixed Assets	-	163,350
Operating profit before working capital changes	52,285,261	26,194,691
Movement in working capital		
(Increase)/decrease in inventories	12,333,514	(108,123,478)
(Increase)/decrease in trade receivable	(28,514,161)	(96,227,120)
(Increase)/decrease in loans and advances	15,830,137	(10,036,458)
(Increase)/decrease in other Current Asset	(133,447)	(157,298)
(Increase)/decrease in Non Current Asset	-	30,666,342
Increase/(decrease) in trade payables	(4,069,429)	35,374,317
Increase/(decrease) in other current liabilities	10,536,168	(2,011,573)
Proceeds from short term borrowings	(24,590,742)	58,488,413
Increase/(decrease) in short-term provisions	66,064	162,529
Cash used in operations	33,743,364	(65,669,634)
Income taxes paid (net)	(3,348,000)	-
Net cash flow from operating activities	30,395,364	(65,669,634)
Cash flow from investing activities		
Purchase of fixed assets	(772,357)	(8,355,743)
Disposal Of Fixed Assets	-	74,999
Long term loans and advances	(750,000)	(39,400)
Interest received	133,994	157,993
Net cash flow from investing activities	(1,388,363)	(8,162,151)
Cash flow from financing activities		
Issue of Share Capital	-	50,000,000
Proceeds from long term borrowings	(37,517,622)	60,914,171
Interest paid	(19,335,398)	(11,297,760)
Net cash flow from Financing Activities	(56,853,020)	99,616,411
Increase/(Decrease) in Cash & Cash Equivalents	(27,846,019)	25,784,625
Cash and Cash Equivalents at beginning of year	30,820,107	5,035,482
Cash and Cash Equivalents at end of year	2,974,088	30,820,107

As per our report of even date attached.

For A D C S & Associates
Chartered Accountants
Firm Reg. No. 150965W

Chintan Shah
Partner
Membership No. 161857
Date: November 13, 2020
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: November 13, 2020
Place: Ahmedabad

Shantilal K. Shah
(Director)
DIN: 03297356

PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

Notes forming integral part of Financial Statements

Particulars	(Amount in Rs)			
	March 31, 2020		March 31, 2019	
	Number	Amount	Number	Amount
3 - Share capital				
Authorised shares				
Equity Shares of Rs 100/- each	7,50,000	7,50,00,000	7,50,000	7,50,00,000
Preference Shares of Rs 100/- each	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Issued, subscribed & fully paid-up shares				
Equity Shares of Rs 100/- each	7,50,000	7,50,00,000	7,50,000	7,50,00,000
Preference shares of Rs 100/- each	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Total issued, subscribed and fully paid-up share capital	8,50,000	8,50,00,000	8,50,000	8,50,00,000

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period				
Particulars	March 31, 2020		March 31, 2019	
	Number	Amount	Number	Amount
Equity Shares :				
At the beginning of the year	7,50,000	7,50,00,000	2,50,000	2,50,00,000
Issued during the year	-	-	5,00,000	5,00,00,000
Bought back during the year	-	-	-	-
Outstanding at the end of the year	7,50,000	7,50,00,000	7,50,000	7,50,00,000
Preference Shares :				
At the beginning of the year	1,00,000	10,00,000	1,00,000	1,00,00,000
Issued during the year	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding at the end of the year	1,00,000	10,00,000	1,00,000	1,00,00,000

Details of Equity shareholders holding more than 5% shares in the company				
Name of Share Holders	March 31, 2020		March 31, 2019	
	Number	Holdings (%)	Number	Holdings (%)
Shantilal K Shah	44,000	5.87%	44,000	5.87%
Kailashben R Shah	37,750	5.03%	37,750	5.03%
Radheshyam J Shah	43,250	5.77%	43,250	5.77%
Maheshbhai H Patel	66,000	8.80%	66,000	8.80%
Satyanarayan Jethaliya	38,500	5.13%	38,500	5.13%
Jagadishbhai Hansarajbhai Patel	56,250	7.50%	56,250	7.50%

Details of Preference shareholders holding more than 5% shares in the company				
Name of Share Holders	March 31, 2020		March 31, 2019	
	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%	8,000	8.00%
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 mahesh Bhai Patel	7,500	7.50%	7,500	7.50%
Jagadishbhai Hansarajbhai Patel	6,500	6.50%	6,500	6.50%
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%



PARMESHWAR METAL PRIVATE LIMITED
CIN - U28999GJ2016PTC093235

Notes forming integral part of Financial Statements

		(Amount in Rs)	
4 - Reserve and surplus		March 31, 2020	March 31, 2019
Particulars			
Surplus in the statement of profit and loss		38,75,622	(3,99,827)
Balance as per last financial statements		2,31,17,738	42,75,450
Add: Profit for the year			
Total		2,69,93,360	38,75,623

		(Amount in Rs)	
5 - Long-term borrowings		March 31, 2020	March 31, 2019
Particulars			
Term loans from Banks			
Indian rupee Loan for Plant and Machinery		2,27,87,281	3,28,98,009
(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)		5,20,440	7,10,092
(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		16,91,370	17,71,028
Loans from directors' relatives		2,79,75,494	3,04,63,338
Other loans		4,88,01,712	6,41,59,670
Inter Company Loans		1,39,62,797	2,32,54,579
Total		11,57,39,094	15,32,56,716

		(Amount in Rs)	
6 - Deferred Tax Liability (net)		March 31, 2020	March 31, 2019
Particulars			
Deferred tax liability		65,26,985	55,42,604
Fixed assets: impact of difference between tax depreciation and depreciation/amortization charged for financial reporting			
Deferred tax liability (gross)		65,26,985	55,42,604
Net deferred tax Liability		65,26,985	55,42,604

		Amount (In Rs)	
7 - Short term borrowings		March 31, 2020	March 31, 2019
Particulars			
Secured		3,38,97,672	5,84,88,413
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		3,38,97,672	5,84,88,413

		(Amount in Rs)	
8 - Trade payables		March 31, 2020	March 31, 2019
Particulars			
Creditors for expenses*		7,95,487	7,81,156
Trade Payable		3,08,86,193	3,49,69,953
Total		3,16,81,680	3,57,51,109

* 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		March 31, 2020	March 31, 2019
Particulars			
Current maturities of long-term borrowings		10,174,000	10,100,858
Statutory Liabilities:			
TDS Payable		1,144,601	300,064
GST Payable		114,468	184,332
		8,766	-
Provident Fund Payable		291,918	535,674
Other Payables-		7,139,976	(2,783,367)
Advance From Customer		18,873,729	8,337,561
Total			

10 - Short term provisions		March 31, 2020	March 31, 2019
Particulars			
Provision For Expenses		312,593	246,529
Provision For Tax (Net of Advance Tax)			
Total		312,593	246,529

12 - Deferred Tax Assets (net)		March 31, 2020	March 31, 2019
Particulars			
Deferred tax assets			
Fixed assets: impact of difference between tax depreciation and depreciation/amortization charged for financial reporting		-	-
Deferred tax assets (gross)		-	-
Net deferred tax assets		-	-

13 - Long term loans & advances		March 31, 2020	March 31, 2019
Particulars			
Security deposits (unsecured, considered good)		877,300	127,300
Other Advances			
Total		877,300	127,300

14 - Other Non Current Assets		March 31, 2020	March 31, 2019
Particulars			
Fixed Deposits		1,707,984	1,707,984
Total		1,707,984	1,707,984

15 - Inventories		March 31, 2020	March 31, 2019
Particulars			
Raw Materials		73,692,479	74,902,372
Finished Goods		21,481,485	32,193,336
Stores And Consumables		616,000	1,027,770
Total		95,789,964	108,123,478

16 - Trade receivables		March 31, 2020	March 31, 2019
Particulars			
Outstanding for a period exceeding six months from the date they are due for payment		21,859,847	-
		21,859,847	-
Outstanding for a period Not exceeding six months from the date they are due for payment		102,881,435	96,227,120
		102,881,435	96,227,120
Total		124,741,282	96,227,120



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes forming integral part of Financial Statements

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
Additions			608,083		127,748		36,526				772,357
Disposals											
Other adjustments											
Balance as at 31/03/2020	4,020,318	18,221,933	69,199,796		734,024	1,182,800	281,316	3,351,356	216,757		97,208,300
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
Depreciation charge for the year		577,029	4,360,084		116,448	139,560	81,056	318,378	41,183		5,633,738
On disposals											
Other adjustments											
Balance as at 31/03/2020		1,045,357	8,268,385		216,653	263,217	149,498	596,765	79,059		10,510,934
Net Block											
At 31 March 2017	3,915,600										
At 31 March 2018	4,020,318										
At 31 March 2019	17,753,605	64,683,412			506,071	1,059,143	176,348	3,072,969	178,881		
At 31 March 2020	17,176,576	60,931,411			517,371	919,583	131,818	2,754,591	137,698		



		(Amount in Rs)	
17 - Cash and bank balances		March 31, 2020	March 31, 2019
Particulars			
Cash and cash equivalents		190,417	354,760
Cash on hand			
Balances with banks		2,783,671	30,465,347
On current accounts			
Total		2,974,088	30,820,107

		(Amount in Rs)	
18 - Short Term Loans and Advances		March 31, 2020	March 31, 2019
Particulars			
Advance to suppliers / creditors		823,101	436,299
Balance with Government Authorities		4,849,410	20,532,202
Prepaid expenses		381,873	916,019
Total		6,054,384	21,884,520

		Amount (In Rs)	
19 - Other Current Assets		March 31, 2020	March 31, 2019
Particulars			
Loans and Advances to employee		-	25,000
Interest accrued on investment		252,890	132,298
Foreign Exchange Fluctuation Reserve		37,855	-
Total		290,745	157,298

		(Amount in Rs)	
20 - Revenue from Operations (gross)		March 31, 2020	March 31, 2019
Particulars			
Manufacturing Goods Sales		2,713,211,125	2,125,108,724
Traded Goods Sales		160,423,713	8,409,029
Sales of Services		14,894,585	-
Total		2,888,529,423	2,133,517,753

		(Amount in Rs)	
21 - Other income		March 31, 2020	March 31, 2019
Particulars			
Interest income		133,993	157,993
Foreign Exchange Gain/Loss		205,189	111,308
Other income		2,704,938	226,473
Interest on IT refund		292	-
Total		3,044,412	495,774

		Amount (In Rs)	
22 - Cost of Raw Material Consumed		March 31, 2020	March 31, 2019
Particulars			
Opening stock of Raw Materials		74,902,372	-
Add: Purchases during the Year		2,753,417,759	2,153,545,966
Less: Closing stock of Raw Materials		(73,692,479)	(74,902,372)
Direct Expenses		957,308	1,025,029
Freight On Inwards			
Total		2,755,584,960	2,079,668,623

		Amount (In Rs)	
23 - Increase/Decrease in Inventories		March 31, 2020	March 31, 2019
Particulars			
Inventory at the beginning of the year			
Finished Goods		32,193,336	-
Inventory at the end of the year			
Finished Goods		21,481,485	32,193,336
Total		10,711,851	32,193,336



24 - Employee benefit expenses

Particulars	(Amount in Rs)	
	March 31, 2020	March 31, 2019
Salaries, wages, bonus (including payment to contractor)	11,346,751	5,849,312
Staff Welfare Expenses	93,078	96,073
Director's remuneration	1,350,400	302,400
Contributions to provident fund	19,906	4,331
Total	12,810,135	6,252,116

25 - Finance costs		(Amount in Rs)	
Particulars	March 31, 2020	March 31, 2019	
Bank charges	490,277	22,058	
Interest expense on -			
Working capital loans	4,348,268	4,584,730	
Term Loans	4,011,443	4,507,410	
Unsecured loans	10,975,687	2,205,620	
Total	19,825,675	11,319,818	

26 - Other expenses		(Amount in Rs)	
Particulars	March 31, 2020	March 31, 2019	
Payment to Auditors (Refer note (a) below)	50,000	50,000	
Legal and Professional Fees	4,435,663	7,698,910	
Travelling expenses	485	169,607	
Other Expenses	4,101,596	2,750,199	
Insurance exp.	1,542,573	481,963	
Sales promotion including publicity (other than advertisement)	-	4,200	
Telephone expenses	2,240	2,309	
Donation	2,200	1,000	
Rates And Taxes	14,528	63,500	
Bad Debts	-	5,751	
Repairs & Maintenance	1,085,073	8,135	
Interest on TDS	427	329	
Interest on late payment of Statutory Dues	76,952	29,257	
Other Direct Expense	8,993,375	5,078,655	
Repairs to Plant & Machinery	489,891	1,176,622	
Power and fuel	34,410,487	32,471,723	
Consumption of stores and spare parts	4,351,868	3,919,222	
Profit/Loss on sale of Fixed assets	-	163,350	
Total	59,557,358	54,074,732	

Note: a) payment to auditors

As auditor:	March 31, 2020	March 31, 2019
Audit fees	50,000	50,000
Total	50,000	50,000



PARMESHWAR METAL PRIVATE LIMITED**CIN - U28999GJ2016PTC093235****Notes to the Financial Statements for the year ended March 31, 2020**

- 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.)	2,31,17,738	42,75,450
Weighted Average No. of Equity Shares	7,50,000	2,50,000
Basic earnings per share (Rs.)	30.82	17.10
Diluted earnings per share	30.82	17.10
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, 2020 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

b) Key Management Personnel:

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



PARMESHWAR METAL PRIVATE LIMITED**CIN - U28999GJ2016PTC093235****Notes to the Financial Statements for the year ended March 31, 2020****c) Relative of key management personal:**

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

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

1. Royal Regina Habitat Pvt Ltd
2. Parmeshwar Alloys Pvt Ltd
3. Shree Dev Metal
4. Parmeshwar Cold Storage Pvt Ltd

B) Transaction with related parties

Category	Name of Related Party	Amount (in Rs.)	
		March 31, 2020	March 31, 2019
Loan Taken	Aarti Piyush Shah	-	17,50,000
	Shantilal Shah	-	50,00,000
	Rajendrakumar Shah	-	25,00,000
	Ramesh Shah	-	29,00,000
	Radheshayam J Shah	-	10,00,000
	Kailashchandra J Shah	-	15,00,000
	Bhagwati Lal Sodani	-	-
		87,263	-



PARMESHWAR METAL PRIVATE LIMITED

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Notes to the Financial Statements for the year ended March 31, 2020

Prakashchandra R Laddha Loan A/C	50,000	-
Radheshyambhai J Shah Huf Loan A/C	1,00,000	-
Karunaben P Shah	2,00,000	56,728
Pratik R Shah	-	22,50,000
Ramesh Madanlal Shah	5,00,000	-
Kantaben D Shah	-	17,50,000
Ghanshyam Rameshchandra Shah	5,00,000	-
Kailashben R Shah Loan A/C	7,00,000	-
Royal Regina Habitat Pvt Ltd	-	20,00,000
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	24,00,000	25,00,000
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
Krushnakumar J Shah	5,00,000	-
Parmeshwar Cold Storage Pvt Ltd	1,10,00,000	-
Piyushkumar J. Shah	5,00,000	-
Royal Regina Habitat Pvt. Ltd.	10,00,000	-

Purchase	Shree Dev Metal	1,74,29,619	4,05,03,730
	Parmeshwar Alloys Pvt Ltd.	2,69,46,330	19,82,200

Interest Expenses	Aarti Piyush Shah	1,91,081	-
	Balkrishna K Shah HUF	88,626	-
	Bhagwati Giriraj Shah	2,15,210	-
	Bhagwati Giriraj Shah HUF	15,041	-
	Dipak Madanlal Shah	1,94,087	-
	Garima Nikhil Shah	32	-
	Giriraj M Shah HUF	1,00,632	-
	Giriraj Madanlal Shah	1,21,931	-
	Kailashchandra J Shah	1,20,720	-
	Kailashchandra J Shah HUF	6,40,171	-
	Kanaiyalal Madanlal Shah	1,92,624	-
	Kantaben D Shah	2,54,896	-
	Karunaben P Shah	84,371	-
	Kaushalya Giriraj Jethaliya	20,776	-



PARMESHWAR METAL PRIVATE LIMITED

CIN - U28999GJ2016PTC093235

Notes to the Financial Statements for the year ended March 31, 2020

		61,767	-
Krishna K Shah		21,779	-
Lalitaben R Shah		9,84,843	-
Maheshbhai H Patel		320	-
Nikhil Rajendrakumar Shah		1,69,703	-
Parulben Bhagwatibhai Shah		1,83,501	-
Piyush G Shah HUF		45,344	-
Pratik R Shah		90,247	-
Pratik R Shah HUF		1,43,963	-
Pushpaben K Shah		91,692	-
Radheshyam J Shah		78,147	-
Radheshyambhai J Shah HUF		36,791	-
Rajendrakumar D Shah		42,904	-
Rajesh Giriraj Shah		2,55,699	-
Rameshchandra D Shah		3,53,780	2,64,777
Royal Regina Habitat Pvt. Ltd.		2,26,097	-
Sangitaben Rajeshbhai Shah		60,786	-
Shantilal K Shah		22,257	-
Shantilal K Shah HUF		14,33,129	5,79,420
Parmeshwar Cold Storage Pvt.Ltd			
<hr/>			
Salary	Shantilal K Shah	7,50,200	
	Piyush Giriraj Shah	6,00,200	3,02,400
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Repayment of Loan	Aarti Piyush Shah Loan A/C	-	4,70,000
	Balkrishna K Shah Loan A/C	-	10,00,000
	Bhagwati Giriraj Shah Loan A/C	50,000	15,00,000
	Dipak Madanlal Shah	53,343	10,00,000
	Giriraj Madanlal Shah	-	10,50,000
	Kailashchandra J Shah HUF Loan A/C	14,50,000	10,00,000
	Kailashchandra J Shah Loan A/C	-	15,00,000
	Kanaiyalal Madanlal Shah	3,344	10,00,000
	Kantaben D Shah Loan A/C	7,50,000	2,77,666
	Kaushalya Giriraj Jethaliya Loan A/C	-	1,00,000
	Parulben Bhagwatibhai Shah Loan A/C	-	2,50,000
	Piyush G Shah Huf	-	25,000
	Piyush G Shah Loan A/C	-	21,00,000
	Pratik R Shah Loan A/C	-	45,00,000
	Radheshyam J Shah Loan A/C	-	30,00,000
	Rajendrakumar D Shah Loan A/C	-	25,00,000
	Rajesh Giriraj Shah Loan A/C	15,00,000	5,00,000
	Rameshchandra D Shah Loan A/C	-	7,75,000
	Royal Regina Habitat Pvt. Ltd.	-	2,38,299
	Sangitaben Rajeshbhai Shah Loan A/C	-	3,00,000
	Shantilal K Shah Loan A/C	6,50,000	55,02,229
	Ankit S Shah Loan A/C	10,00,000	-
	Bhagwati Lal Sodani	2,50,000	-



PARMESHWAR METAL PRIVATE LIMITED**CIN - U28999GJ2016PTC093235****Notes to the Financial Statements for the year ended March 31, 2020**

Damayantiben L Parasiya Loan A/C	2,00,000	-
Giriraj M Shah Huf	16,50,000	-
Jagadishbhai Hansarajbhai Patel Loan A/C	2,50,000	-
Kantaben S Jethaliya Loan A/C	15,00,000	-
Kantilal Dhanjibhai Patel Loan A/C	25,935	-
Maheshbhai H Patel Loan A/C	30,00,000	-
Mukeshbhai Babubhai Patel	45,00,000	-
Parmeshwar Cold Storage Pvt Ltd	2,29,00,000	-
Prakashchandra R Laddha Loan A/C	1,50,000	-
Pushpaben K Shah Loan A/C	20,00,000	-
Rajendrakumar D Shah Loan A/C	2,50,000	-
Ushir Sureshkumar Patel	1,25,00,000	-

Balance outstanding at the year end

Category	Name of Related Party	March 31, 2020	March 31, 2019
Unsecured Loan	AARTI PIYUSH SHAH	17,59,962	1,587,989
	BALKRISHNA K SHAH HUF	8,16,302	7,36,539
	BHAGWATI GIRIRAJ SHAH HUF	1,38,537	125,000
	BHAGWATI GIRIRAJ SHAH	19,70,319	1,826,630
	DIPAK MADANLAL SHAH	17,74,678	1,653,343
	GIRIRAJ MADANLAL SHAH	11,23,053	1,013,315
	GIRIRAJ M SHAH HUF	5,25,652	2,085,083
	KAILASHCHANDRA J Shah HUF	65,80,894	5,054,740
	KAILASHCHANDRA J SHAH	11,11,902	1,003,254
	KANAIYALAL MADANLAL SHAH	17,73,362	1,603,344
	KANTABEN D SHAH	21,63,309	2,683,903
	KARUNABEN P SHAH	7,91,316	515,382
	KAUSHALYA GIRIRAJ JETHALIYA	1,91,361	172,663
	PARULBEN BHAGWATIBHAI SHAH	15,63,059	1,410,326
	PIYUSH G SHAH HUF	16,90,151	1,525,000
	PRATIK R SHAH HUF	8,31,222	750,000
	PRATIK R SHAH	4,17,647	376,837
	RADHESHYAM J SHAH	8,44,536	762,013
	RAJENDRAKUMAR D SHAH	2,86,959	503,847
	RAJESH GIRIRAJ SHAH	38,614	1,500,000
	RAMESHCHANDRA D SHAH	23,55,129	2,125,000
	ROYAL REGINA HABITAT PVT.LTD.	46,72,981	3,354,579
	SANGITABEN RAJESHBHAI SHAH	20,82,481	1,878,994
	GARIMA NIKHIL SHAH	295	266
	KAILASHBEN R SHAH	15,82,499	7,32,726
	KRISHNA K SHAH	5,68,905	5,13,315
	LALITABEN R SHAH	2,00,593	1,80,992
	NIKHIL RAJENDRAKUMAR SHAH	2,951	2,663
	PUSHPABEN K SHAH	3,91,551	22,61,984
	RADHESHYAMBHAI J SHAH HUF	7,28,795	5,58,463
	SHANTILAL K SHAH HUF	70,031	7,00,000
	SHANTILAL K SHAH	5,59,875	505,168



PARMESHWAR METAL PRIVATE LIMITED**CIN - U28999GJ2016PTC093235****Notes to the Financial Statements for the year ended March 31, 2020****32. Expenditure in foreign currency**

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

Particulars	March 31, 2020	March 31, 2019
A Expenditure in Foreign currency on account of		
i) Royalty	Nil	Nil
ii) Technical Know how	Nil	Nil
iii) Purchase (including capital goods)	89,16,571	11,46,572
B Value of imported Plant & Machinery	Nil	Nil
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

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 ADCS & Associates****Chartered Accountants****Firm Registration No.****150965W****AHMEDABAD****FRN:150965W****Per Chintan Shah****(Partner)****Mem No: 161857****Date: November 13,2020****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: November 13,2020****Place: Ahmedabad****Shantilal K. Shah****Shantilal K. Shah
(Director)****DIN: 03297356**