

# R N C A & ASSOCIATES

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
**Parmeshwar Alloys Private Limited**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Parmeshwar Alloys Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2021, 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, 2021, 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 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**

*Sh. Ankit S.*  
Per Ankit Shah

Partner  
Membership No. 140653  
Date: 7th September, 2021  
Place: Ahmedabad  
UDIN: 21140653AAAADJ7318



## **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**

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**

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 RNCA & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No.: 131593W**

*Sh. Ankit S.*

**Per Ankit Shah**

**Partner**

**Membership No. 140653**

**Date: 7th September, 2021**

**Place: Ahmedabad**

**UDIN: 21140653AAAADJ7318**



**PARMESHWAR ALLOYS PRIVATE LIMITED**  
CIN - U28999GJ2018PTC100814

Balance sheet as at March 31, 2021

Particulars	Notes	(Amount in Rs)	(Amount in Rs)
		March 31, 2021	March 31, 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	3	1,50,00,000	1,50,00,000
(b) Reserves and surplus	4	1,21,43,711	24,68,989
<b>Non-current liabilities</b>			
(a) Long-term borrowings	5	7,64,73,773	6,41,93,355
(b) Deferred Tax Liability (net)	6	4,89,583	6,88,891
<b>Current liabilities</b>			
(a) Short-term borrowings	7	2,88,21,793	2,07,58,061
(b) Trade payables	8	2,20,98,898	2,44,40,807
(c) Other current liabilities	9	99,41,979	44,14,931
(d) Short-term provisions	10	14,53,328	31,62,196
<b>TOTAL</b>		<b>16,64,23,065</b>	<b>13,51,27,230</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant And Equipments	11		
(i) Tangible assets		3,43,16,123	3,58,32,399
(ii) Intangible assets		16,340	26,919
(b) Long Term Loans and advances	12	8,65,097	8,65,097
<b>Current assets</b>			
(a) Inventories	13	6,32,75,930	3,67,82,623
(b) Trade receivables	14	1,57,01,677	2,58,15,326
(c) Cash and bank balance	15	6,12,530	27,05,946
(d) Short Term Loans and advances	16	5,08,71,570	2,76,98,313
(e) Other Current Assets	17	7,63,798	54,00,605
<b>TOTAL</b>		<b>16,64,23,065</b>	<b>13,51,27,230</b>

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



*Shah Ankit S.*  
Ankit Shah  
Partner  
Membership No. 140653  
Date: 7th September, 2021  
Place: Ahmedabad  
UDIN :21140653AAAADJ7318

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

*Nikhil Goyal*  
Nikhil Goyal  
(Director)  
DIN: 08907121  
Date: 7th September, 2021  
Place: Ahmedabad

*Nikhil R Shah*  
Nikhil R Shah  
(Director)  
DIN: 07945072

**PARMESHWAR ALLOYS PRIVATE LIMITED**  
CIN - U28999GJ2018PTC100814

**Statement of Profit and Loss for the Year Ended March 31, 2021**

		(Amount in Rs) (Amount in Rs)	
Particulars	Notes	March 31, 2021	March 31, 2020
<b>INCOME</b>			
Revenue from operations (net)	18	90,82,67,769	44,25,54,956
Other income	19	1,06,63,268	60,91,801
<b>Total revenue (I)</b>		<b>91,89,31,037</b>	<b>44,86,46,757</b>
<b>EXPENSES</b>			
Cost Of Material Consumed	20	82,76,52,306	39,63,52,309
Changes in inventories of Finished Goods	21	(3,09,54,364)	56,038
Employee benefits expense	22	3,44,07,460	1,09,05,751
Depreciation and amortization expense	11	45,59,042	50,71,814
Finance costs	23	88,80,433	52,37,437
Other expenses	24	6,11,09,782	2,83,15,162
<b>Total expenses (II)</b>		<b>90,56,54,659</b>	<b>44,59,38,511</b>
<b>Profit before tax (I-II)</b>		<b>1,32,76,378</b>	<b>27,08,246</b>
<b>Tax expense:</b>			
Current tax		38,00,000	2,25,000
Deferred tax		(1,99,308)	4,07,100
Prior period tax adjustment		954	-
<b>Total tax expense</b>		<b>36,01,656</b>	<b>6,32,100</b>
<b>Profit for the year</b>		<b>96,74,722</b>	<b>20,76,146</b>
<b>Earnings per Equity Share</b>			
(1) Basic		64.50	14.51
(2) Dilluted		64.50	14.51

**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

*Shah Ankit S.*  
Ankit Shah  
Partner

Membership No. 140653  
Date: 7th September, 2021  
Place: Ahmedabad  
UDIN :21140653AAAADJ7318



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

*Nikhil Goyal*  
Nikhil Goyal  
(Director)

DIN: 08907121  
Date: 7th September, 2021  
Place: Ahmedabad

*Shah*  
Nikhil R Shah  
(Director)  
DIN: 07945072

**PARMESHWAR ALLOYS PRIVATE LIMITED**  
CIN - U28999GJ2018PTC100814

**Cash Flow Statement for the Year ended on March 31, 2021**

	(Amount in Rs)	(Amount in Rs)
Particulars	March 31, 2021	March 31, 2020
<b>Cash flow from operating activities</b>		
Profit before tax	1,32,76,378	27,08,246
<b>Adjustments to reconcile profit before tax to net cashflow</b>		
Depreciation and amortisation	45,59,042	50,71,814
Interest expense	56,74,817	24,60,659
Interest income	(79,230)	(1,96,787)
Profit on Sales of Fixed Asset	-	(20,980)
<b>Operating profit before working capital changes</b>	<b>2,34,31,007</b>	<b>1,00,22,951</b>
<b>Movement in working capital</b>		
(Increase)/decrease in inventories	(2,64,93,307)	(54,81,361)
(Increase)/decrease in trade receivable	1,01,13,649	(1,75,56,126)
(Increase)/decrease in Other Current Assets	46,36,807	(53,87,775)
(Increase)/decrease in loans and advances	(2,31,73,255)	(1,92,77,845)
(Increase)/decrease in trade payables	(23,41,909)	1,93,56,788
(Increase)/decrease in other current liabilities	55,27,048	21,22,248
Proceeds from short term borrowings	80,63,732	(16,98,229)
(Increase)/decrease in short-term provisions	(17,08,868)	29,37,896
<b>Cash used in operations</b>	<b>(19,45,096)</b>	<b>(1,49,61,453)</b>
Income taxes paid (net)	(38,00,964)	(2,25,000)
<b>Net cash flow from operating activities</b>	<b>(57,46,060)</b>	<b>(1,51,86,453)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(30,32,187)	(18,32,233)
Sale of Fixed Assets	-	2,25,000
Long term loans and advances	-	-
Interest received	79,230	1,96,787
<b>Net cash flow from investing activities</b>	<b>(29,52,957)</b>	<b>(14,10,445)</b>
<b>Cash flow from financing activities</b>		
Issue of Share Capital	-	15,00,000
Proceeds from long term borrowings	1,22,80,418	2,01,41,746
Interest paid	(56,74,817)	(24,60,659)
<b>Net cash flow from Financing Activities</b>	<b>66,05,601</b>	<b>1,91,81,087</b>
<b>Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(20,93,416)</b>	<b>25,84,188</b>
Cash and Cash Equivalents at beginning of year	27,05,946	1,21,759
<b>Cash and Cash Equivalents at end of year</b>	<b>6,12,530</b>	<b>27,05,946</b>

As per our report of even date attached.

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



*Shah Ankit S.*  
Ankit Shah  
Partner  
Membership No. 140653  
Date: 7th September, 2021  
Place: Ahmedabad  
UDIN : 21140653AAAADJ7318

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

*Nikhil Goyal*

Nikhil Goyal  
(Director)  
DIN: 08907121

Date: 7th September, 2021  
Place: Ahmedabad

*Nikhil R Shah*

Nikhil R Shah  
(Director)  
DIN: 07945072

**PARMESHWAR ALLOYS PRIVATE LIMITED**  
**CIN - U28999GJ2018PTC100814**  
**Notes forming integral part of Financial Statements**

**1. Corporate Information**

Parmeshwar Alloys Private Limited is a private company domiciled in India having its registered office in Ahmedabad, Gujarat. The company is primarily involved in the manufacturing of metal products and metallic fabrication works.

**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.



**PARMESHWAR ALLOYS PRIVATE LIMITED**  
**CIN - U28999GJ2018PTC100814**  
**Notes forming integral part of Financial Statements**

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.

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 Written down value method ('WDV') 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:-

<b>Block of Assets</b>	<b>Useful lives (Years)</b>
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 de recognition 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.



**PARMESHWAR ALLOYS PRIVATE LIMITED**  
**CIN - U28999GJ2018PTC100814**  
**Notes forming integral part of Financial Statements**

**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.

**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 Services 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.



**PARMESHWAR ALLOYS PRIVATE LIMITED**  
**CIN - U28999GJ2018PTC100814**  
**Notes forming integral part of Financial Statements**

**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.

**lx) 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.

**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.



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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.

**xiv) Estimation uncertainty relating to COVID-19 outbreak:**

The Company has considered internal and certain external sources of information including economic forecasts and industry reports up to the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on the current estimates, the Company expects to fully recover the carrying amount of trade receivables including unbilled receivables, intangible assets and investments. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements



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Notes forming integral part of Financial Statements

3 - Share capital	Particulars	(Amount in Rs)		(Amount in Rs)	
		March 31, 2021		March 31, 2020	
		Number	Amount	Number	Amount
	<b>Authorised shares</b>				
	Equity Shares of Rs 100/- each	1,50,000	1,50,00,000	1,50,000	1,50,00,000
	<b>Issued, subscribed &amp; fully paid-up shares</b>				
	Equity Shares of Rs 100/- each	1,50,000	1,50,00,000	1,50,000	1,50,00,000
	<b>Total issued, subscribed and fully paid-up share capital</b>	<b>1,50,000</b>	<b>1,50,00,000</b>	<b>1,50,000</b>	<b>1,50,00,000</b>

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

Particulars	March 31, 2021		March 31, 2020	
	Number	Amount	Number	Amount
<b>Equity Shares :</b>				
At the beginning of the year	1,50,000	1,50,00,000	1,35,000	1,35,00,000
Issued during the year	-	-	15,000	15,00,000
Bought back during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,50,000</b>	<b>1,50,00,000</b>	<b>1,50,000</b>	<b>1,50,00,000</b>

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

Name of Share Holders	March 31, 2021		March 31, 2020	
	Number	Holdings (%)	Number	Holdings (%)
Bherulal Chandak	11,750	7.83%	7,250	4.83%
Rakesh Gelra	-	-	11,300	7.53%
Ramlal Gurjar	-	-	15,000	10.00%
Suchit Patel	8,000	5.33%	8,000	5.33%
Sandhya Khandelwal	8,000	5.33%	6,500	4.33%
Shantilal Shah	8,600	5.73%	7,100	4.73%
Parth M Patel	8,000	5.33%	8,000	5.33%
Ramesh Shah	8,500	5.67%	8,500	5.67%



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<b>4 - Reserve and surplus</b>		<b>(Amount in Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Surplus in the statement of profit and loss</b>			
	Balance as per last financial statements	24,68,989	3,92,843
	Add: Profit for the year	96,74,722	20,76,146
	<b>Total</b>	<b>1,21,43,711</b>	<b>24,68,989</b>

<b>5 - Long-term borrowings</b>		<b>(Amount in Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Term Loan</b>			
<b>From bank</b>			
	<b>Axis Bank ECLGS (921060050742406)</b>	<b>3,33,328</b>	<b>-</b>
	(Repayable in 18 monthly installment Rs. 1,66,667 Each commencing from the month of February-2021 as per sanction letter)		
	<b>Axis Bank ECLGS (921060050742419)</b>	<b>80,16,844</b>	<b>-</b>
	(Repayable in 36 monthly installment Rs. 305556 Each commencing from the month of June-2021 as per sanction letter)		
	<b>Axis Bank TL (921060050742312)</b>	<b>1,47,43,601</b>	<b>-</b>
	(Repayable in 58 monthly installment Rs. 3,47,000 Each commencing from the month of February-2021 as per sanction letter)		
(Primarily Secured by hypothecation of Plant & Machinery and further the same facility has also been secured by Equitable Mortgage in favour of bank on the Factory Land & Building, immovable properties of directors and Third parties) taken over from SBI Bank			
	<b>SBI Term Loan (37903952236)</b>	<b>-</b>	<b>1,89,57,346</b>
	(Primarily Secured by hypothecation of Plant & Machinery and further the same facility has also been secured by Equitable Mortgage in favour of bank on the Factory Land & Building, immovable properties of directors and Third parties)		
	(Repayable in 71 monthly installment Rs. 3,47,000 Each commencing from the month of October-2019 as per sanction letter)		
<b>Borrowing(unsecured)</b>			
	Loans from director	10,75,000	32,77,862
	Loans from directors' relatives	2,77,05,000	2,81,80,239
	Inter-corporate Loan	2,15,00,000	1,06,20,816
	Loan from banks	-	-
	Other loans	31,00,000	31,57,092
	<b>Total</b>	<b>7,64,73,773</b>	<b>6,41,93,355</b>

<b>6 - Deferred tax Liability (net)</b>		<b>Amount (In Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Deferred tax liability</b>			
	Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting	4,89,583	6,88,891
	<b>Net deferred tax liability</b>	<b>4,89,583</b>	<b>6,88,891</b>



Notes forming integral part of Financial Statements

7 - Short term borrowings		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
<b>Secured</b>			
Working capital loans from bank (secured)	2,88,21,793	2,07,58,061	
(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)			
<b>Total</b>	<b>2,88,21,793</b>	<b>2,07,58,061</b>	

8 - Trade payables		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
Trade Payables	2,00,55,226	2,35,10,297	
Creditors for expenses	20,43,672	9,30,510	
<b>Total</b>	<b>2,20,98,898</b>	<b>2,44,40,807</b>	

9 - Other current liabilities		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
<b>Statutory Liabilities:</b>			
TDS/TCS Payable	5,60,310	1,22,429	
GST Payable	72,130	46,022	
Professional Tax Payable	79,400	72,400	
Contribution to Provident Fund- Employee	10,575	10,080	
Current Maturities of Long Term Debt	92,19,564	41,64,000	
Advance From Customer	-	-	
<b>Total</b>	<b>99,41,979</b>	<b>44,14,931</b>	

10 - Short term provisions		(Amount in Rs)	
Particulars	March 31, 2021	March 31, 2020	
Provision For Expenses	1,41,928	14,62,047	
Provision For Employees Benefits	11,400	15,69,828	
Provision for Income Tax	13,00,000	1,30,321	
<b>Total</b>	<b>14,53,328</b>	<b>31,62,196</b>	

12 - Long term loans & advances		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
Security deposits (unsecured, considered good)	8,65,097	8,65,097	
Other advances	-	-	
<b>Total</b>	<b>8,65,097</b>	<b>8,65,097</b>	

13 - Inventories		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
Raw Materials	2,02,14,823	2,49,82,665	
Finished Goods	4,15,22,909	1,01,94,774	
Consumables	15,38,198	15,05,184	
<b>Total</b>	<b>6,32,75,930</b>	<b>3,67,82,623</b>	



Note 11 : Fixed Assets

(Amount in Rs)

Particulars	Land	Buildings	Plant and Machinery	Furniture and Fixtures	Office Equipment	Computers	Motor Vehicles	Intangible assets	Capital Work in Progress	Total
Opening cost as at 01/04/2018	25,00,000	-	-	-	-	-	-	-	4,94,321	29,94,321
Additions	1,60,000	2,28,08,197	1,36,89,815	3,98,164	3,66,745	2,73,061	-	47,520	-	3,77,43,502
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	4,94,321	4,94,321
Balance as at 31/03/2019	26,60,000	2,28,08,197	1,36,89,815	3,98,164	3,66,745	2,73,061	-	47,520	-	4,02,43,502
Additions	-	23,63,845	17,85,585	-	1,10,632	-	72,200	-	-	43,32,322
Disposals	-	-	2,25,000	-	-	-	-	-	-	2,25,000
Other adjustments	-	-	25,00,000	-	-	-	-	-	-	25,00,000
Balance as at 31/03/2020	26,60,000	2,51,72,042	1,27,50,370	3,98,164	4,77,377	2,73,061	72,200	47,520	-	4,18,50,735
Additions	-	75,290	28,55,392	-	-	1,03,505	-	-	-	30,32,187
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2021	26,60,000	2,52,45,332	1,56,05,762	3,98,164	4,77,377	3,76,566	72,200	47,520	-	4,48,83,923
Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 01/04/2018	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	4,14,160	4,51,657	18,468	28,370	24,756	-	3,172	-	9,40,583
On disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2019	-	4,14,160	4,51,657	18,468	28,370	24,756	-	3,172	-	9,40,583
Depreciation charge for the year	-	22,55,465	23,53,152	98,303	1,68,698	1,56,830	7,763	17,429	-	30,57,640
On disposals	-	-	14,174	-	-	-	-	-	-	14,174
Other adjustments	-	-	(20,980)	-	-	-	-	-	-	(20,980)
Balance as at 31/03/2020	-	26,69,625	27,98,003	1,16,771	1,97,068	1,81,586	7,763	20,601	-	59,91,417
Depreciation charge for the year	-	21,59,907	20,88,944	72,853	1,20,815	89,253	16,691	10,579	-	45,59,042
On disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2021	-	48,29,532	48,86,947	1,89,624	3,17,883	2,70,839	24,454	31,180	-	1,05,50,459
Net Block	-	-	-	-	-	-	-	-	-	-
At 31 March 2019	26,60,000	2,23,34,037	1,32,38,168	3,79,696	3,38,375	2,48,305	-	44,348	-	3,93,02,919
At 31 March 2020	26,60,000	2,25,02,417	99,52,367	2,81,393	2,80,309	91,475	64,437	26,919	-	3,58,59,318
At 31 March 2021	26,60,000	2,04,15,800	1,07,18,815	2,08,540	1,59,494	1,05,727	47,746	16,340	-	3,43,32,463



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**Notes forming Integral part of Financial Statements**

<b>14 - Trade receivables</b>		<b>Amount (In Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>			
Secured, considered good		-	31,050
		-	<b>31,050</b>
<b>Other receivables</b>			
Secured, considered good		1,57,01,677	2,57,84,276
		<b>1,57,01,677</b>	<b>2,57,84,276</b>
	<b>Total</b>	<b>1,57,01,677</b>	<b>2,58,15,326</b>

<b>15 - Cash and bank balances</b>		<b>(Amount in Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Cash and cash equivalents</b>			
Cash on hand		2,46,642	1,68,725
Balances with banks:			
On current accounts		3,888	34,310
Fixed deposits		3,62,000	25,02,911
	<b>Total</b>	<b>6,12,530</b>	<b>27,05,946</b>

<b>16 - Short Term Loans and Advances</b>		<b>Amount (In Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Advance to Suppliers / creditors		1,69,07,726	73,49,942
Balance with Government Authorities		3,38,24,148	2,02,01,519
Prepaid expenses		1,39,696	1,46,854
	<b>Total</b>	<b>5,08,71,570</b>	<b>2,76,98,315</b>

<b>17 - Other Current Assets</b>		<b>Amount (In Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Interest accrued on investment		37,523	1,89,938
Other Current Assets		7,26,275	52,10,667
	<b>Total</b>	<b>7,63,798</b>	<b>54,00,605</b>

<b>18 - Revenue from operations</b>		<b>(Amount in Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Sales</b>			
<b>Domestic Sales (Gross)</b>			
Sale of Manufactured Goods		55,67,81,849	27,03,79,770
Sale Of Traded Goods		21,75,35,197	11,75,33,994
Export Sales		13,39,50,723	5,32,91,192
Sales of Services		-	13,50,000
	<b>Total Revenue</b>	<b>90,82,67,769</b>	<b>44,25,54,956</b>

<b>19 - Other income</b>		<b>Amount (In Rs)</b>	
	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Interest income		79,230	1,96,787
Profit/Loss on sale of Fixed assets		-	20,980
Other income		52,35,106	25,80,304
Foreign Exchange Gain		53,48,932	32,93,730
	<b>Total</b>	<b>1,06,63,268</b>	<b>60,91,801</b>



Notes forming integral part of Financial Statements

20 - Cost of Raw Material Consumed		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
Opening stock of Raw Materials	2,49,82,665	2,03,73,301	
Add : Purchases during the Year	80,05,65,529	38,96,78,765	
Less : Closing stock of Raw Materials	(2,02,14,823)	(2,49,82,664)	
<b>Direct Expenses</b>			
Freight	98,99,980	41,45,169	
Custom Duty	1,24,18,955	71,37,738	
<b>Total</b>	<b>82,76,52,306</b>	<b>39,63,52,309</b>	

21 - Increase/Decrease in Inventories		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
<b>Inventory at the beginning of the year</b>			
Finished Goods	1,01,94,774	1,03,86,898	
Consumables	6,77,150	5,41,063	
<b>Inventory at the end of the year</b>			
Finished Goods	4,15,22,910	1,01,94,773	
Consumables	3,03,378	6,77,150	
<b>Total</b>	<b>(3,09,54,364)</b>	<b>56,038</b>	

22 - Employee benefit expenses		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
Salaries, wages, bonus (including payment to contractor)	3,37,07,460	99,05,751	
Director's remuneration	7,00,000	10,00,000	
<b>Total</b>	<b>3,44,07,460</b>	<b>1,09,05,751</b>	

23 - Finance costs		Amount (In Rs)	
Particulars	March 31, 2021	March 31, 2020	
<b>Interest expense on -</b>			
Working capital loans	32,05,616	27,76,778	
Term Loans	2,73,129	14,79,839	
Unsecured loans	54,01,688	9,80,820	
<b>Total</b>	<b>88,80,433</b>	<b>52,37,437</b>	



Notes forming integral part of Financial Statements

24 - Other expenses	(Amount in Rs)	(Amount in Rs)
Particulars	March 31, 2021	March 31, 2020
Repairs & Maintenance	13,04,709	1,48,522
Contributions to provident fund	1,36,203	78,102
Staff Welfare Expenses	2,16,366	1,35,849
Bank Charges	16,49,437	5,57,723
Payment to Auditors (Refer note (a) below)	45,000	40,000
Legal and Professional Fees	4,57,189	1,64,054
Insurance Expenses	5,85,285	2,34,959
Travelling Expense	27,840	35,796
Income Tax Exps.	-	1,54,230
Mahesul Tax	45,960	54,200
Professional Tax Exps.	2,400	2,400
Conveyance Expenses	77,800	76,100
Interest On TDS	2,720	-
Advertisement	-	33,900
Commission	85,91,544	2,13,000
Interest On Other Statutory Dues	1,27,624	1,11,833
Other Expenses	45,79,075	12,17,051
Power And Fuel	2,23,03,112	1,07,16,397
Other Direct Expenses	1,82,63,480	1,12,29,506
Consumption Of Stores And Spareparts	26,94,038	31,11,540
<b>Total</b>	<b>6,11,09,782</b>	<b>2,83,15,162</b>

Note: a) payment to auditors

As auditor:

Audit fees	45,000	40,000
<b>Total</b>	<b>45,000</b>	<b>40,000</b>



**PARMESHWAR ALLOYS PRIVATE LIMITED**  
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**Notes forming integral part of Financial Statements**

25. 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.)	96,74,722	20,76,147
Weighted average no. of equity shares	1,50,000	1,43,096
Basic earnings per share (Rs.)	64.50	14.51
Diluted earnings per share	64.50	14.51
Nominal value of share (Rs.)	100	100

26. 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.

**27. Contingent Liabilities**

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

**28. Segment Reporting**

The company is engaged in single segment of business i.e. manufacturing and trading in Aluminium 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".

**29. Related Party Transactions**

The Management has identified the following entities and individuals as related parties of the Company for the year ended March 31, 2021 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 ALLOYS PRIVATE LIMITED****CIN - U28999GJ2018PTC100814****Notes forming integral part of Financial Statements**

- b) **Key Management Personnel:**
1. Suchitkumar M. Patel
  2. Nikhil R. Shah
  3. Balkrushna K. Shah
  4. Rakesh S. Gelra
  5. Ramlal B. Gurjar
- c) **Relative of key management personnel**
1. Garima N. Shah
  2. Parth M. Patel
  3. Rajendra Shah
  4. Seema Gelra
  5. Kailashchandra J Shah
  6. Mahesh Patel
  7. Pushpaben K Shah
  8. Shantilal Shah
  9. Kantaben Shah
  10. Balkrushn Shah HUF
- d) **Enterprise over which Key Management Personnel and their relative exercise significant influence:**
1. Parmeshwar Metal Pvt. Ltd
  2. Parmeshwar Cold Storage Pvt. Ltd
  3. Shree Dev Metals

**B) Transaction with related parties****Amount (in Rs.)**

Category	Name of Related Party	March 31, 2021	March 31, 2020
Loan Taken	Garima N. Shah	-	9,00,000
	Parth M. Patel	-	-
	Rajendra Shah	18,66,655	-
	Rakesh Gelra	-	1,50,000
	Kantaben Shah	-	-
	Mahesh Patel	-	20,00,000
	Pushpaben K Shah	-	-
	Ramesh Shah	7,85,000	-
	Shantilal Shah	-	8,75,000
	Suchit Patel	-	11,55,000
	Ramlal Gurjar	-	1,50,000
	Parmeshwar Metals Pvt Ltd	-	35,00,000
	Parmeshwar Cold Storage Pvt Ltd	-	1,50,00,000
	Shree Dev Metals	65,00,000	1,71,62,000
	Nikhil Shah	1,07,000	19,136



**PARMESHWAR ALLOYS PRIVATE LIMITED****CIN - U28999GJ2018PTC100814****Notes forming integral part of Financial Statements****Interest Paid**

Kantaben Shah	2,21,636	-
Kailashchandra J Shah	1,89,985	-
Mahesh Patel	5,28,728	-
Parth M. Patel	51,067	-
Pushpaben K Shah	1,88,703	-
Rajendra Shah	3,67,990	-
Ramesh Shah	3,66,503	-
Shantilal Shah	1,38,170	-
Suchit Patel	1,61,679	-
Mahesh Patel	-	-
Parmeshwar Cold storage Pvt Ltd	13,00,000	5,67,124
Shree Dev Metals	10,89,264	2,91,025
Balkrushn Shah HUF	2,28,728	-

**Remuneration**

<b>Paid</b>			
Ramlal Gurjar	2,00,000	5,00,000	
Rakesh Geira	2,00,000	5,00,000	

**Loan Repaid**

Balkrushn Shah HUF	2,36,427	-
Kailashchandra J Shah	1,92,305	-
Mahesh Patel	5,13,927	-
Nikhil Shah	23,07,000	19,136
Parmeshwar Metal Pvt. Ltd.	-	35,00,000
Parth M Patel	72,682	85,000
Pushpaben K Shah	2,07,573	-
Rajendra Shah	14,71,606	1,35,000
Rakesh Geira	3,78,660	2,50,000
Ramesh Shah	-	1,35,000
Ramlal Gurjar	-	2,50,000
Shantilal Shah	1,33,945	2,10,000
Suchit Patel	1,52,415	1,25,000
Parmeshwar Cold Storage Pvt Ltd	17,12,912	50,00,000
Shree Dev Metal	77,69,491	53,62,000
Kantaben Shah	17,68,241	7,10,000

**Purchase**

Parmeshwar Metals Pvt Ltd	2,65,07,590	18,19,315
Shree Dev Metals	2,86,97,571	1,89,17,215

**Sales**

Shree Dev Metals	44,01,007	72,32,570
Parmeshwar Metals Pvt Ltd	78,28,451	3,17,96,667



**PARMESHWAR ALLOYS PRIVATE LIMITED**  
**CIN - U28999GJ2018PTC100814**  
**Notes forming integral part of Financial Statements**

<b>Balance outstanding at the year end</b>			
<b>Category</b>	<b>Name of Related Party</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Loan Taken	Balkrushna K. Shah HUF	15,00,000	15,24,854
	Garima N. Shah	-	9,00,000
	Parth M. Patel	3,15,000	3,40,445
	Rajendra Shah	31,50,000	24,14,561
	Kailashchandra J Shah	12,50,000	12,66,569
	Mahesh Patel	35,00,000	35,24,854
	Pushpaben K Shah	12,25,000	12,58,023
	Ramesh Shah	31,50,000	24,04,645
	Shantilal Shah	9,15,000	9,21,138
	Kantaben Shah	-	15,63,228
	Suchit Patel	10,75,000	10,77,862
	Parmeshwar Cold Storage Pvt Ltd	1,00,00,000	1,05,10,412
	Shree Dev Metal	1,18,00,000	1,20,61,922

**30. Value of imports calculated on CIF basis**

<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Raw materials	39,28,45,102	23,20,28,342
Components and spare parts	Nil	Nil
Capital goods	Nil	Nil
	39,28,45,102	23,20,28,342



**PARMESHWAR ALLOYS PRIVATE LIMITED**  
**CIN - U28999GJ2018PTC100814**  
**Notes forming integral part of Financial Statements**

**31. Expenditure in foreign currency**

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

Particulars	March 31, 2021	March 31, 2020
<b>A Expenditure in Foreign currency on account of</b>		
i) Royalty	Nil	Nil
ii) Technical Know how	Nil	Nil
iii) Purchase (including capital goods)	39,28,45,102	23,20,28,342
<b>B Value of imported Plant &amp; Machinery</b>	Nil	Nil
<b>C Amount remitted in foreign currency during the year</b>		
i) Dividend	Nil	Nil
ii) No. of non-resident share holders	Nil	Nil
iii) No. of shares held by non-residents	Nil	Nil
<b>D Earning in Foreign Exchange</b>		
i) Export of Services	Nil	Nil
ii) Others	Nil	Nil

**32. Previous year figures**

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

**Signatories to Notes 1 to 32**

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

For and on behalf of the Board of Directors  
Parmeshwar Alloys Private Limited

*Ankit Shah*

Ankit Shah  
(Partner)  
Mem No: 140653

Date : 7<sup>th</sup> September, 2021

Place : Ahmedabad

UDIN : 21140653AAAADJ7318



*Nikhil Goyal*

Nikhil Goyal  
(Director)  
DIN: 08907121

Date: 7<sup>th</sup> September, 2021

Place : Ahmedabad

*Nikhil R. Shah*

Nikhil R. Shah  
(Director)  
DIN: 07945072