PUROHIT STEEL INDIA PRIVATE LTD.

PLOT NO. 7 & 8, S. NO. 283, BEHIND JOHNSON MOTERS, NEAR ANAND HOTEL, RANGE OFFICE, VASAI (EAST), THANE, MAHARASHTRA - 401207

CIN: U27109MH2013PTC250577

NOTICE

Notice is hereby given that the 6th Annual General Meeting of the Members of Company will be held at the registered office of the Company at, PLOT NO. 7 & 8, S. NO. 283, BEHIND JOHNSON MOTERS, NEAR ANAND HOTEL, RANGE OFFICE, VASAI (EAST), THANE, MAHARASHTRA - 401207 on i.e. Wednesday December 30th, 2020 at 12.30 P.M. to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2020 including Audited Balance Sheet as at 31st March, 2020, the Statement of the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To ratify Appointment of Auditor.

FOR PUROHIT STEEL INDIA PRIVATE LTD.

PRAMOD B. RAJPUROHIT
DIN: 00516425

VISHAL P PUROHIT
DIN: 02465598

Place: Mumbai
Date: 4th December, 2020

NOTE: A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the Company.

PUROHIT STEEL INDIA PRIVATE LTD.

PLOT NO. 7 & 8, S. NO. 283, BEHIND JOHNSON MOTERS, NEAR ANAND HOTEL, RANGE OFFICE, VASAI (EAST), THANE, MAHARASHTRA - 401207

CIN: U27109MH2013PTC250577

DIRECTORS' REPORT

To,
The Members,
PUROHIT STEEL INDIA PRIVATE LIMITED

The Board of Directors is pleased to present the 6th Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31st March, 2020. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

1. FINANCIAL RESULTS

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue from operations	55,21,10,155	51,27,12,554
Profit before Tax	**5,20,49,362**	**7,26,04,418**
Less: Tax Expenses		
Current Tax	**1,32,47,798**	**2,02,47,781**
Current Tax for Prior Years	-	6,46,760
Mat credit (where applicable)	-	-
Deferred Tax	(3,20,766)	1,85,792
Profit for the year	**3,91,22,330**	**5,15,24,086**
Interim Dividend	-	-
Corporate Dividend Tax	-	-
Transfer to General Reserve	-	-
Earnings Per Share of Rs. 10/- Each	**16.30**	**21.47**

2. OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review company did well. Your directors expect that the company will achieve new heights in the ensuing year.

3. RESERVES

During the year under review, the Company has not transferred any sum to the General Reserves.

4. **DIVIDEND**

With a view to conserve resources, your directors thought it is not fit to declare any dividend for the year under review.

5. **CURRENT STATUS**

The management are looking for the various alternatives to consider the business activity.

6. **CHANGES IN NATURE OF BUSINESS**

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

7. **REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

8. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

9. **PUBLIC DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

10. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

(i) **Directors**

There is no change in the composition of the Board of Directors.

(ii) **Key Managerial Personnel**

The Company is not required to appoint Key Managerial Personnel.

11. **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had 4 (Four) Board meetings during the financial year under review.

12. **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that:-

a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and its profit for the year ended on that date;

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

d) That the Directors have prepared the annual accounts on a going concern basis.

e) Company being unlisted sub clause (e) of section 134(3) is not applicable;

f) 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.

13. RISK MANAGEMENT POLICY

According to the Directors of your Company, elements of risks that threaten the existence of your Company are very minimal. Hence, no separate risk management policy is formulated.

14. a) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION – Not applicable

b) FOREIGN EXCHANGE EARNINGS AND OUTGO- Not applicable

15. EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in form MGT-9 for the financial year ended 31st March, 2020 made under the provisions of Section 92(3) of the Act is annexed as **"Annexure 1"** which forms part of this Report.

16. AUDITORS

(i) STATUTORY AUDITOR

The Statutory Auditors of your Company namely, M/S DMKH & CO, Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept if reappointed. The Company has received the certificate from the Auditors as required under section 141(3) of the Companies Act, 2013.

(ii) AUDITORS' REPORT

Notes to Accounts, Auditor's remark including qualification in their report are self-explanatory and do not call for any further comments.

17. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO DATE OF THIS REPORT

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013. - Not Applicable

20. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES – Not Applicable

21. CORPORATE SOCIAL RESPONSIBILITY - In accordance with the requirements of Section 135 of Companies Act, 2013, your Company has constituted a Corporate Social Responsibility Committee. The composition, terms of reference and other relevant details of the Corporate Social Responsibility Committee is provided in the Corporate Governance Report. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities and expenditure incurred for Rs 5,00,000/- for FY 2018-19 to Ukaraj ji Education Sansthan as per prescribed policy in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

22. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items during the year under review:

1. The Company has not bought back any of its securities during the year under review.
2. The Company has not issued any Sweat Equity Shares during the year under review.
3. No Bonus Shares were issued during the year under review.
4. The Company has not provided any Stock Option Scheme to the employees.
5. The Company has not issued any shares with differential rights
6. There were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme
7. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.
8. The Company has set up an Internal Complaints Committee (ICC) for providing a Redressal mechanism pertaining to Sexual harassment of women employees at workplace. There was no complaint received during the year under review.
9. The Company is not required to appoint Cost Auditor and Internal Auditor
10. Vigil Mechanism : Not applicable
11. Independent Director : Not applicable
12. Audit & Nomination Committee : Not applicable
13. Secretarial Audit: Not applicable
14. Disclosure u/s 197(12) of the Act : Not applicable

23. ACKNOWLEDGMENT

Your Directors wish to thank Bankers, Government authorities and various stakeholders, such as, shareholders, customers and suppliers, among others for their support and valuable guidance to the Company. Your Directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

FOR PUROHIT STEEL INDIA PRIVATE LTD.

Place: Mumbai
Date: 4th December 2020

PRAMOD B. RAJPUROHIT
DIN: 00516425

VISHAL P PUROHIT
DIN: 02465598

IV. SHARE HOLDING PATTERN (Equity Share Capital Break-up as a percentage of Total Equity)

(i) Category wise shareholding (includes Shareholding of Promoters, top ten shareholders & Directors & KMP)

Particulars			Shareholding as on 31/03/2020	
Sr. No.	Name of shareholder	Designation	Number	% of Total Shares
1	VISHAL P. PUROHIT	Director	4,20,000	17.50%
2	HASMUKH B.RAJPUROHIT	Director	6,45,500	26.90%
3	AJIT H. PUROHIT	Director	4,85,000	20.20%
4	PRAMOD B. RAJPUROHIT	Director	8,49,500	35.40%
5	SAGAR P. PUROHIT	Director	-	-

(ii) Change in Promoters' Shareholding

There is no change in the shareholding of the Promoter Group.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

The Company has borrowed amount from the financial institution.

VI. REMUNERATION OF DIRECTORS

Directors have received a remuneration of Rs. 12,000,000 from the Company. The Company is not required to appoint key Managerial Personnel.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act) :

There were no penalties / punishment / compounding of the offences for breach of any Section of Companies Act, 2013 against the Company or its Directors or other officers in default, during the year.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 4th December 2020

PRAMOD B. RAJPUROHI
DIN: 00516425

VISHAL P PUROHIT
DIN: 02465598

INDEPENDENT AUDITORS' REPORT

To
The Members of

PUROHIT STEEL INDIA PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **PUROHIT STEEL INDIA 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 "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other 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 Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statement.

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting standards specified under Section 133 of the Act, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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' 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.

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

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 relevant books of account.

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

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) 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".

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 has any pending litigations on its financial position in its financial statements;

   ii. The Company does not has any material foreseeable losses, if any, on long-term contracts including derivative contracts;

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For DMKH & Co.
Chartered Accountants
FRN. : 116886W

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Manish Kankani
Membership No. 158020
Place: Mumbai
Date: 04th December, 2020
UDIN: 19158020AAAAGZ2478

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

Annexure referred to in Point 1 of the Auditor's Report of even date to the members of PUROHIT STEEL INDIA PRIVATE LIMITED for the year ended 31st March 2020.

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

i. a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c. The title deeds of immovable properties are held in the name of the company.

ii. As explained to us, inventories have been verified during the year by the management at reasonable intervals. No material discrepancy was noticed on verification of stocks by the management as compared to book records.

iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment, guarantees, and security.

v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules,2015 with regards to the deposits accepted from the public are not applicable.

vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

vii.

a. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax, GST and cess whichever applicable, which have not been deposited on account of any disputes.

viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has taken any loan either from financial institutions or from the government and has not issued any debentures.

ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations given to us, we report that 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.

xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable.

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable.

xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. And accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For DMKH & CO.
Chartered Accountants
FRN 116886W

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Manish Kankani
Partner
Membership No. 158020
Place: Mumbai
Date: 4th December, 2020
UDIN: 19158020AAAAGZ2478

ANNEXURE "B"

TO
THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF PUROHIT STEEL INDIA PRIVATE LIMITED

Annexure referred to in Point 2(e) of the Auditor's Report of even date to the members of **PUROHIT STEEL INDIA PRIVATE LIMITED** for the year ended 31st March 2020.

Report on the Internal Financial Controls Over Financial Reporting 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 PUROHIT STEEL INDIA PRIVATE LIMITED ("the Company") as of 31st March, 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 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 Act.

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 (the "Guidance Note") issued by ICAI and the Standards on Auditing 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.

DMKH & CO. * MUMBAI * CHARTERED ACCOUNTANTS

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 standalone 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 standalone 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 standalone 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 standalone 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.

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 31st March, 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".

For DMKH & CO.
Chartered Accountants
FRN 116886W

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Manish Kankani
Membership No. 158020
Place: Mumbai
Date: 04th December, 2020
UDIN: 19158020AAAAGZ2478

PUROHIT STEEL INDIA PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2020

Particulars	NOTE NO.	As on 31 March, 2020	As on 31 March, 2019
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	24,000,000	24,000,000
Reserves and surplus	3	190,245,234	151,122,914
Non-current liabilities			
Long-term borrowings	4	69,682,201	60,890,697
Deferred tax Liability (net)		-	-
Current liabilities			
Short-term borrowings	5	152,147,960	110,095,436
Trade payables	6	119,721,629	174,976,831
Other current liabilities	7	2,759,229	10,522,109
Short Term Provision	8	53,886,118	40,638,320
TOTAL		**612,442,370**	**572,246,306**
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible Assets	9	84,119,462	77,771,000
Deferred tax Assets (net)		477,918	157,152
Long-term loans and advances	10	1,000,630	1,253,715
Current assets			
Inventories	11	156,124,103	159,283,191
Trade receivables	12	297,172,756	257,137,926
Cash and cash equivalents	13	19,113,321	27,724,634
Short-term loans and advances	14	54,434,180	48,918,688
TOTAL		**612,442,370**	**572,246,306**
The Accounting policies and accompanying notes are an integral part of the financial statements	**1-29**		

As per our report of even date attached

For D M K H & Co.
Chartered Accountants
FRN:- 116886W

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

CA.Manish Kankani
Partner
M.No.- 158020
Place : Mumbai
Date : 4th December 2020

For and on behalf of Board of Directors

Pramod B Rajpurohit
Director
DIN 00516425

Vishal P Purohit
Director
DIN 02465598

PUROHIT STEEL INDIA PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2020

Particulars	Note No.	For the Year ended March 31, 2020	For the Year ended March 31, 2019
		Rs.	Rs.
CONTINUING OPERATIONS			
Revenue from operations	15	552,110,155	512,712,554
Other Income	16	18,695,236	14,289,251
Total revenue		**570,805,391**	**527,001,805**
Cost of Goods Sold	17	433,036,687	384,630,261
Employee Benefit Expenses	18	26,619,261	26,468,621
Finance Costs	19	24,214,770	16,027,853
Depreciation & Amortisation	9	10,898,825	5,917,102
Other Expenses	20	23,986,486	21,353,550
Total expenses		**518,756,030**	**454,397,387**
Profit / (Loss) before exceptional and extraordinary items and tax		52,049,362	72,604,418
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		52,049,362	72,604,418
Extraordinary items		-	-
Profit / (Loss) before tax		**52,049,362**	**72,604,418**
Tax expense			
- Current Tax		13,247,798	20,247,781
- Deferred Tax		(320,766)	185,792
- Current Tax Expenses relating to Prior Period		-	646,760
Profit / (Loss) for the year (After Tax)		**12,927,032**	**21,080,332**
Earnings per equity (of Rs. 10/- each):		**39,122,330**	**51,524,086**
(1) Basic		16.30	21.47
(2) Diluted		16.30	21.47
The Accounting policies and accompanying notes are an integral part of the financial statements	1-29		

As per our report of even date attached

For D M K H & Co.
Chartered Accountants
FRN:-116886W

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

CA.Manish Kankani
Partner
M NO. :158020
Place : Mumbai
Date : 4th December 2020

For and on behalf of the Board

Pramod B Rajpurohit
Director
DIN 00516425

Vishal P Purohit
Director
DIN 02465598

PUROHIT STEEL INDIA PRIVATE LIMITED

Cash Flow Statement for the Year ended 31 March, 2020

Particulars	For the Year ended March 31, 2020		For the Year ended March 31, 2019	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	52,049,362		72,604,418	
Adjustments for:				
Depreciation and amortization	10,898,825		5,917,102	
Finance costs	24,214,770		16,027,853	
Difference in Foreign Fluctuation	(7,649,598)		(5,829,350)	
		79,513,359		88,720,024
Operating profit / (loss) before working capital changes		79,513,359		88,720,024
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Long-term loans and advances	253,085		(700,000)	
Short-term loans and advances	(5,515,492)		(10,470,545)	
Trade receivables	(40,034,830)		(43,578,302)	
Inventories	3,159,088		(64,689,411)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(55,255,202)		67,977,757	
Other current liabilities	(7,762,880)		(2,588,756)	
Last year adjustment	-		(646,760)	
Short Term Borrowings	42,052,524		17,419,807	
Short Term Provisions	13,247,798		4,819,632	
		(49,855,908)		(32,456,578)
		29,657,451		56,263,446
Cash flow from extraordinary items		-		
Cash generated from operations		29,657,451		56,263,446
Net income tax (paid) / refunds		13,247,798		(20,247,781)
Net cash flow from / (used in) operating activities (A)		**16,409,652**		**36,015,666**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(17,247,297)		(42,974,585)	
Investments	-		-	
Cash flow from investing activities		(17,247,297)		(42,974,585)
Net cash flow from / (used in) investing activities (B)		**(17,247,297)**		**(42,974,585)**
C. Cash flow from financing activities				
Proceeds from long-term borrowings	8,791,504		20,171,046	
Finance cost	(24,214,770)		(16,027,853)	
Proceeds from issue share capital	-	(15,423,266)	-	4,143,193
Cash flow from extraordinary items		-		
Net cash flow from / (used in) financing activities (C)		**(15,423,266)**		**4,143,193**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(16,260,911)**		**(2,815,727)**
Cash and cash equivalents at the beginning of the year		27,724,634		24,711,011
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		7,649,598		5,829,350
Cash and cash equivalents at the end of the year		19,113,321		27,724,634
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
* Comprises:				
(a) Cash on hand		187,268		281,651
(b) Balances with banks		18,926,053		27,442,983
		19,113,321		27,724,634

As per our report of even date attached
For D M K H & Co.
Chartered Accountants
FRN:-116886W

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

CA.Manish Kankani
Partner
M. No:158020
Place : Mumbai
Date: 4th December 2020

For and on behalf of the Board

Pramod B Rajpurohit
Director
DIN 00516425

Vishal P Purohit
Director
DIN 02465598

Accounting policies and notes forming part of the accounts for the year ended on 31st March, 2020

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES:

(a) Corporate Information

PUROHIT STEEL INDIA PRIVATE LIMITED ('the Company') was incorporated on 29th November, 2013 having CIN: U27109MH2013PTC250577

Nature of Business Activity:

The company is importer and stockiest of plastic mould steel, Tool Steel, Alloy Steel, Die Steel and special purpose steel in India.

(b) Basis of Preparation of Financial Statements

The financial statements have been prepared to comply in all material respects with the accounting standards notified by Companies (Accounting Standards) Rules 2006, (as amended) and the relevant provisions of the Companies Act, 2013 ("the Act"). The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

(c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(d) Revenue recognition

All incomes and expenditure are recognized as per 'Accounting Standard- 9' accounted on accrual basis except where stated otherwise.

(e) Borrowing Cost

Borrowing Costs attributable to acquisition and construction of qualifying assets have been capitalized as a part of the cost of such assets for its intended use. Other borrowing costs are charged to Profit and Loss Account.

(f) **Foreign Currency Transaction**

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Assets and liabilities remaining unsettled at the end of the year are translated at the exchange rate prevailing at the end of the year and difference is adjusted to respective account in the statement of profit and loss.

(g) **Retirement Benefits**

Retirement Benefits in the form of provident fund are charged to statement of profit and loss on accrual basis. The liability for gratuity and leave encashment has however not been actuarially determined and the company continues to account for such liability on actual payment basis.

(h) **Property, Plant and Equipment**

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition price. Borrowing costs directly attributable to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase be put to use.Depreciation has been provided on Written down value Method at the rates and in the manner as prescribed in Schedule II of the Companies Act, 2013 as per useful life of assets from the date assets have been put to use.

(i) **Impairment of assets**

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in accordance with Accounting Standard-28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on the carrying date. The recoverable amount is higher of the asset's fair value less costs to sell vis-à-vis value in at the lowest levels for which there are separately identifiable cash flows.

(j) **Investments**

Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is of a permanent nature.

Current investments are carried individually, at the lower of cost and fair value. Costs of investments include acquisition charges such as brokerage, fees and duties.

(k) **Inventories**

Inventories are valued at cost or net realizable value whichever is lower.

(l) Taxation

Provision for current tax is made as per the provisions of the Income-tax Act, 1961. Deferred tax for the year is recognized on timing difference, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future, however when there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets.

(m) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(n) Earnings Per Share

The earnings considered in ascertaining the company's EPS comprise of the net profit after tax as per Accounting Standard 20 on "Earnings per Share", issued by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

(o) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 2: SHARE CAPITAL

Particulars	As on 31 March, 2020		As on 31 March, 2019	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised: 25,00,000 Equity Shares of Rs. 10/- each	2,500,000	25,000,000	2,500,000	25,000,000
(b) Issued, subscribed and fully paid-up shares: 24,00,000 Equity Shares of Rs. 10/- each	2,400,000	24,000,000	2,400,000	24,000,000
Total Issued, subscribed and fully paid-up shares	**2,400,000**	**24,000,000**	**2,400,000**	**24,000,000**

(a) Reconciliation of the shares outstanding at the beginning and end of the reporting year

Particulars	As on 31 March, 2020		As on 31 March, 2019	
	Number of shares	Rs.	Number of shares	Rs.
Equity Shares				
At the beginning of the year	2,400,000	24,000,000	2,400,000	24,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	2,400,000	24,000,000	2,400,000	24,000,000

b) Shares held by each shareholder holding more than 5% of equity share capital:

Name of the shareholder	As on 31 March, 2020		As on 31 March, 2019	
	Number of shares	% Shareholding	Number of shares	% Shareholding
ramod B Rajpurohit	849,500	35.40	849,500	35.40
asmukh B. Rajpurohit	645,500	26.90	645,500	26.90
jit H Purohit	485,000	20.21	485,000	20.21
ishal P Purohit	420,000	17.50	420,000	17.50
TOTAL [5% & above]	**2,400,000**	**100.00**	**2,400,000**	**100.00**

c) Terms/rights attached to equity shares

he Company has only one class of equity shares having a par value of Rs 10 per share.Each holder of equity shares is entitled to ne vote per share.The Company decleres and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is ject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company,the holders f equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts istribution will be in proportion to the number of equity shares held by the shareholders.

Note 3:-Reserve & Surplus

Particulars	As on March 31, 2020 Rs.	As on March 31, 2019 Rs.
Profit & Loss Account		
As per last Balance sheet	151,122,904	99,598,818
Add: Net Profit for the year	39,122,330	51,524,086
Closing Balance	**190,245,234**	**151,122,904**
Total	**190,245,234**	**151,122,904**

Note 4:-Long Term Borrowing

Particulars	As on March 31, 2020 Rs.	As on March 31, 2019 Rs.
Secured		
Term Loan		
Less: Payable within next 12 Months (Refer Note 7)	-	-
	-	-
Total	-	-
Vehicle Loan		
Less: Payable within next 12 Months (Refer Note 7)	797,565	1,245,762
	(478,956)	(178,776)
Total	**318,609**	**1,066,986**
Others (Unsecured)		
Loans & Advances from Related Parties		
Loan From Directors	1,164,280	1,278,160
Loan From Related Parties	68,199,312	58,545,551
Total	**69,363,592**	**59,823,711**
Total	**69,682,201**	**60,890,697**

ote: (A)

lassification of secured borrowing and nature of security :

Term Loans from Canara Bank is secured by :

) First mortgage charge over the immovable properties of the Company including its Factory Land and Building.

i) Personal Guarantee of Directors

he Vehicle Loan from HDB Financial Services is secured by :

ypothecation on Motor Vehicle.

Note 5:-Short Term Borrowings

Particulars	As on March 31, 2020	As on March 31, 2019
	Rs.	Rs.
Secured		
Loans Repayable on Demand		
From Banks	152,147,960	110,095,436
Total	**152,147,960**	**110,095,436**

Note : (A)
The Working Capital Cash Credit Facilities are secured by way of hypothecation on the entire Inventory, Receivebles and other chargeable current assets of the company .

Note 6 :- Trade Payables

Particulars	As on March 31, 2020	As on March 31, 2019
	Rs.	Rs.
Trade payables:		
Sundry Creditors MSME	-	-
Sundry Creditors other than MSME	119,721,629	174,976,831
Total	**119,721,629**	**174,976,831**

Note 7:-Other Current Liabilities

Particulars	As on March 31, 2020	As on March 31, 2019
	Rs.	Rs.
Current Maturity of Secured Borrowings (Refer Note no. 4)		
Term Loan	-	-
Vehicle Loan	478,956	178,776
Statutory provisions	1,187,172	988,142
Others	1,093,101	9,355,191
Total	**2,759,229**	**10,522,109**

Note 8:-Short Term provision

Particulars	As on March 31, 2020	As on March 31, 2019
	Rs.	Rs.
Provision for Income Tax (A.Y 18-19)	20,390,539	20,390,539
Provision for Income Tax (A.Y 19-20)	20,247,781	20,247,781
Provision for Income Tax (A.Y 20-21)	13,247,798	-
Total	**53,886,118**	**40,638,320**

Tangible assets	Useful Life (no. of Years)	Gross block			Accumulated depreciation and impairment			Net block	
		As on 1 April, 2019	Additions	As on 31 March, 2020	As on 1 April, 2019	Depreciation / amortisation expense for the year	As on 31 March, 2020	As on 31 March, 2020	As on 31 March, 2019
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Land	60	16,061,000	-	16,061,000.00	-	-	-	16,061,000	16,061,000
Building	30	27,709,100	-	27,709,100.00	887,970	2,556,748	3,444,718	24,264,382	26,821,130
Plant & Machinery	15	50,389,080	16,362,392	66,751,472.00	17,742,045	7,417,353	25,159,398	41,592,074	- 32,647,033
Office Equipment	5	722,234	643,205	1,365,439.00	490,668	221,407	712,075	653,364	- 231,566
Furniture	10	705,128	-	705,128.00	513,031	46,790	559,822	145,306	- 192,097
Computer	3	413,167	241,700	654,867.00	338,828	110,781	449,609	205,258	- 74,339
Motor car	8	3,353,182	-	3,353,182.00	1,609,359	545,746	2,155,105	1,198,077	- 1,743,823
Current Year		**99,352,901**	**17,247,297**	**116,600,190.00**	**21,581,901**	**10,898,825**	**32,480,726**	**84,119,462**	**77,771,000**
Previous Year		56,378,316	42,974,585	99,352,901.00	15,664,798	5,917,102	21,581,901	77,771,000	40,713,514

Note 10:- Long Term Loans and Advances

Particulars	As on 31 March, 2020	As on 31 March, 2019
	Rs.	Rs.
Security Deposit	1,000,630	1,253,715
Total	1,000,630	1,253,715

Note 11:-Inventories

Particulars	As on 31 March, 2020	As on 31 March, 2019
	Rs.	Rs.
Finished Goods	156,124,103	159,283,191
Total	156,124,103	159,283,191

Note 12:-Trade Receivables
(Unsecured and Considered Good)

Particulars	As on 31 March, 2020	As on 31 March, 2019
	Rs.	Rs.
Sundry Debtors	297,172,756	257,137,926
Total	297,172,756	257,137,926

Note 13:-Cash and Cash Equivalents

Particulars	As on 31 March, 2020	As on 31 March, 2019
	Rs.	Rs.
Cash on hand	187,268	281,651
Bank Balances		
In Current Accounts	562,904	32,983
Other Balances with Banks		
Fixed Deposits	18,363,149	27,410,000
Total	19,113,321	27,724,634

Note 14:-Short Term Loans & Advances

Particulars	As on 31 March, 2020	As on 31 March, 2019
	Rs.	Rs.
(a) Balances with government authorities :		
Loans & Advances	51,866,132	47,320,006
(b)Other Advances (Recoverable in cash or kind)	2,568,048	1,598,682
Total	54,434,180	48,918,688

Note 15:-Revenue From Operations

Particulars	For the Year ended March 31, 2020 Rs	For the Year ended March 31, 2019 Rs
Revenue from Operations	552,110,155	512,712,554
Total	552,110,155	512,712,554

Note 16:-Other Income

Particulars	For the Year ended March 31, 2020 Rs	For the Year ended March 31, 2019 Rs
C- Form Reimbursement	-	6,987
Foreign Exchange Gain/(Loss)	7,649,598	5,829,350
Discount Received	9,328,407	6,890,099
Duty Drawback	-	1,018
Fluctuation charges Received	-	198,758
Interest On Fixed Deposit	1,673,839	1,314,557
Interest On MSEB Deposit	50,492	48,482
Packing charges	(7,100)	-
Total	18,695,236	14,289,251

Note 17:-Cost of Goods Sold

Particulars	For the Year ended March 31, 2020 Rs	For the Year ended March 31, 2019 Rs
Opening stock	159,283,191	94,593,780
Add: Purchases	382,787,659	400,650,019
Add: Direct Expenses	47,089,940	48,669,653
	589,160,790	543,913,452
Less : Closing stock	156,124,103	159,283,191
Total	433,036,687	384,630,261

Note 18:- Employee Benefit Expenses

Particulars	For the Year ended March 31, 2020 Rs	For the Year ended March 31, 2019 Rs
Director Remunaration	12,000,000	12,000,000
Salary, Wages & Bonus	12,465,408	12,422,730
Staff Welfare	778,519	721,654
Medical Expenses	17,649	23,490
Leave Encashment	397,351	301,798
Provident Fund	645,053	592,876
ESIC	315,281	406,073
Total	26,619,261	26,468,621

Note 19:Finance Costs

Particulars	For the Year ended March 31, 2020 Rs	For the Year ended March 31, 2019 Rs
Interest Charges	20,531,814	13,201,167
Other Borrowing Charges	3,682,957	2,826,686
Total	24,214,770	16,027,853

Note 20:-Other Expenses

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	Rs	Rs
Auditors Remuneration	100,000	80,000
Advertisement Expenses	463,075	289,504
Annual Maintenance Expenses	14,800	19,800
Bad Debts	2,083,605	-
Car insurance	44,234	-
Commission & Brokerage	1,217,891	1,074,359
Courier Charges	124,083	52,685
Computer Expenses	120,492	65,266
Conveyance	127,642	182,489
Craine Charges	60,213	-
Duties & Taxes	190,081	15,205
Discount & Settlment	399,308	2,215,379
Diwali Expenses	344,179	193,074
Donation	160,000	20,000
Training Expenses	-	1,380,419
Educational Expense	360,000	-
Exhibition Expenses	2,029,299	822,325
Fastage expenses	4,598	-
Canara HSBC Life Insurance	978,463	-
Insurance Expenses	241,016	1,128,814
Internet Expenses	36,266	54,029
Legal & Professional Charges	625,690	164,350
Membership Fee	16,608	14,875
Miscellaneous Expenses	164,312	348,400
Maintainance Charges	72,967	-
Motor Car Expenses	198,684	407,794
Payment Delay Charges	(3,641)	54,582
Mobile exp	15,030	29,170
Postage & Courier Expenses	4,470	18,053
Printing and designing	79,480	-
Printing & stationary	438,040	500,157
Professional Charges	417,870	942,000
Professional Tax	-	2,500
Property Tax	477,593	290,768
Repair & Maintenance	125,669	119,143
Sales Promotion Expenses	2,563,116	1,705,228
Security Charges	233,000	204,000
Spare Tools Expenses	9,455	-
Sundry Office Expenses	215,433	187,242
Telephone Expenses	29,856	73,556
Toll Expenses	1,055	8,374
Transport Outward Expenses	8,539,023	8,078,588
Travelling Expenses	635,172	611,424
Water Charges	28,360	-
Total	**23,986,486**	**21,353,550**

Note: 20 Other Expenses(Contd.)

Auditors Remuneration

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As - statutory audit	100,000	80,000
Total	**100,000**	**80,000**

NOTES TO ACCOUNTS:

21. Contingent Liability

Sr. No.	Type of Contingent Liability	As on 31.03.2020	As on 31.03.2019
1	Bank Guarantees issued by bank on behalf of the company	Nil.	Nil.
2	Others (If any)	Nil.	Nil.

22. Balances of Trade Receivables, Loans and Advances, Secured Loans, Trade Payables & Others are subject to confirmation and reconciliation and consequential adjustments, if any.

23. In the opinion of the Board & to the best of their knowledge & belief the value of realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet & the provisions for all the loans & determined liabilities is adequate and not in excess of the amount stated in balance sheet.

24. The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act have not been made.

25. Earnings Per Share (AS-20) :

The Earning per Share computed as per the requirement under Accounting Standard 20 on Earning per Share issued by The Institute of Chartered Accountant of India, is as under:

	2019-2020 (Rs.)	2018-2019 (Rs.)
Profit Attributable to Equity Share Holders (After Tax)	3,91,22,330	5,15,24,086
Weighted Average Number of Equity Share (Nos.)	24,00,000	24,00,000
Basic/ Diluted Earnings Per Share	16.30	21.47
Diluted Earnings Per Share	16.30	21.27
Face Value per Equity Share	10.00	10.00

26. Related Party Transaction :

Related Parties and Nature of Relationship:

Related Parties	Nature of Relationship
Vishal P Purohit	Director
Hasmukh B RajPurohit	Director
Ajit H Purohit	Director
Pramod P RajPurohit	Director
Sagar P Purohit	Director

Note: Related Parties as disclosed by the management and relied upon by auditors.

Related Party Transaction

Nature of Transaction	Related Parties		Transaction during the year		Outstanding balance as on 31st March	
			2019-20	2018-19	2019-20	2018-19
Directors Remuneration	-	-	1,20,00,000	1,20,00,000	-	-
Interest Paid	-	-	-	-	42,18,401	35,85,818
Purchases	-	-	-	-	-	-
Investment made	-	-	-	-	-	-
Loan Transactions						
Gross Loans Taken	-	-	40,00,000	-	28,00,000	3,35,43,440
Gross Loans Repaid	-	-	4,89,434	2,81,840	7,25,890	1,32,07,540
Loan Outstanding/Payable	-	-	11,64,280	12,78,160	6,81,99,312	5,85,45,551

27. Previous year figures

Previous year figures have been regrouped/recasted wherever considered necessary to make them comparable with those of the current year.

28. Corporate Social Responsibility

The Company is not liable for Corporate Social responsibility as per Sec 135 of The Companies Act, 2013.

29. Litigation Pending against Company

There are no litigations pending against company in any Tribunal or Court as on 31st March, 2020.

AS PER OUR REPORT OF EVEN DATEFOR AND ON BEHALF OF THE BOARD

For DMKH & Co.
Chartered Accountants
FRN – 116886W

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Manish Kankani
Partner
M. No. 158020
Place: Mumbai
Date: 04th December, 2020

Director
Pramod B. Rajpurohit
Din: 00516425

Director
Vishal P Purohit
Din: 02465598