SIYARAM IMPEX PRIVATE LIMITED
CIN: U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar Colony
Village :Lakhabavad
Jamnagar

## Director's Report

Dear Members,

Your Directors have pleasure in presenting the Annual report of the Company for the year ended **31st March, 2019.**

### Financial summary or highlights/Performance of the Company

Your Company's performance for the year ended on 31st March, 2019, is summarized as under:

(Amt in Rs.)

| Particulars | 31stMarch, 2019 | 31stMarch, 2018 |
|---|---|---|
| Revenue from operations & Other Incomes | 666,724,965 | 885,909,906 |
| Less: | | |
| Expenses excluding Depreciation | 633,910,404 | 849,625,404 |
| Depreciation | 15,070,254 | 10,849,507 |
| Total Expenses | 648,980,658 | 860,474,911 |
| Profit before Exceptional Items & Extraordinary items | 17,744,307 | 25,434,996 |
| | | |
| Exceptional Items & Extraordinary items | - | - |
| | | |
| Profit before Tax, after Exceptional Items & Extraordinary items | 17,744,307 | 25,434,996 |
| | | |
| Tax Expenses | 4,130,817 | 7,438,038 |
| | | |
| Profit after Tax | 13,613,490 | 17,996,958 |
| Earnings per Share | 13.61 | 18.00 |

### State of Company's affairs and Future outlook:

During the year under Report, your Company has recorded the total income of Rs. 666,724,965/- as compared to of Rs.885,909,906/- /- of previous financial year 2017-18. The Profit before Tax of the Company in the segment in 2019 amounted to Rs. 17,744,307/-as compared to Profit Before Tax of Rs. 25,434,996/- of previous year.

### Dividend

With a view to plough back profits of the year and in order to meet working capital need of the company, the Board of Directors of your Company do not recommend any dividend for the year out of the income generated by the company.

**Reserves**

Your Director does not recommend any amount to transfer to General Reserves.

**Change in the nature of business, if any**

There are no changes in the nature of business of the Company during the year under Report.

**Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There have been no material changes /commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report;

**Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

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

**Deposits**

During the year under review the company has not accepted the deposit from the public under section 73 to 76 of the companies Act. 2013 and the Rules made there under.

**Statutory Auditor and Auditors' Report**

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Kamlesh Rathod & Associates, Chartered Accountants (FRN: 117930W), Jamnagar, Statutory Auditors of the Company have been appointed for a term of 5 years at the Annual General Meeting held in 2017 till the conclusion of the Annual General Meeting to be held in the year 2022. However, their appointment as Statutory Auditors of the Company shall be ratified by the members at the ensuing Annual General Meeting. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the company. Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' report is enclosed with the financial statements in this Annual Report.

**Share Capital**

During the year under consideration the company has not raised any Share Capital.

**Extract of the annual return**

The extract of the annual return in Form No. MGT – 9 shall form part of the Board's report.

**Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The Company is working hard in adopting activities for conservation of energy saving machineries.

**Foreign exchange earnings and Outgo**

Disclosure of foreign exchange earnings and outgo as required under rule 8(3)(c) is given below :-

Foreign Exchange Earnings : ₹ 4,62,77,229/-

Foreign Exchange outgo : ₹ 26, 44,12,873/-

**Corporate Social Responsibility (CSR)**

As per Sec 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR provision are applicable to every company with net worth of Rs. 500 Crores or more OR an annual turnover of Rs.1000 Crores or more OR net profit of Rs. 5 Crores or more, is required to constitute a CSR Committee. Our Company is not falling under any of the said criteria in the requisite period. Hence the Company is not required to carry out the CSR activities and report the same.

**Directors:**

During the year under report there has been no change in the composition of Board of Directors.

**Number of meetings of the Board of Directors**

During the year under report, Meetings of the Board of Directors of the Company were held on following days 04/06/2018, 16/08/2018, 01/09/2018, 29/11/2018, 25/02/2019.

**Particulars of loans, guarantees or investments under section 186**

During the year under report, the Company has not granted any loan or provided any guarantee or made any investment exceeding the limits as specified in Section 186 of the Companies Act, 2013. Hence no approval from the shareholders in this regard was required.

**Particulars of contracts or arrangements with related parties**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 has been disclosed in Form No. AOC -2 attached along with this report.

**Risk management policy**

The Company has, during the years of its work, implemented the risk management policy to safeguards the Company from all risks to the best possible manner and is further is in process of developing a Risk Management Policy which will strengthen the same in year to come.

**Directors' Responsibility Statement**

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, the Directors based on the information and representations received from the operating management confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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

d) The directors have prepared the annual accounts on a going concern basis; and

e) That proper internal financial controls were in place and that the financial control were adequate and were operating effectively.

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

**Disclosure under the Sexual Harassment of Women at Workplace(Prevention, Prohibition and Redressal) Act, 2013**

Your directors further state that during the year under review, there were no complaints pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013.

**Particulars of employees**

There are no employee in the Company drawing remuneration of more than Rs. 5 Lacs per month or 60 Lacs per annum, as prescribed in Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Internal Financial Controls and its adequacy**

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 ('ICAI'). 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.

SIYARAM IMPEX PRIVATE LIMITED
CIN: U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar Colony
Village :Lakhabavad
Jamnagar

**Other Disclosures as required under the provisions of the Companies Act, 2013 and Rules made thereunder**

1. The Company is not covered in class of Companies as mentioned in Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and hence it has not appointed any Independent Director, and hence, it is not required to disclose details of independence of Independent Directors.
2. There has been no instance of any revision in the Board's Report or the financial statement; hence disclosure under Section 131(1) of the Act is not required.
3. The Company has not issued any shares to any employee, under any specific scheme, and hence, disclosures under Section 67(3) are not required to be made.
4. The Company is not covered in class of Companies as mentioned in Section 178(1) of the Act read with the Companies (Accounts) Rules, 2014, and the Companies (Meeting of Board and its powers) Rules, 2014, as amended and hence, it is not required to constitute the Audit Committee, Nomination & Remuneration Committee or Stakeholders' Committee and therefore, requirements of disclosures of composition of these committees or its policies, are not applicable.
5. The Company is not covered in class of Companies as mentioned in Section 177(9) of the Act read with the Companies (Meeting of Board and its powers) Rules, 2014, as amended and hence, requirement of disclosures of vigil mechanism is not applicable.
6. The Company is not covered in class of Companies as mentioned in Section 204 (3) of the Act and hence, it is not required to obtain the Secretarial Audit Report from Practicing Company Secretary and therefore, such report is not attached to this Report of Board of Directors.

**Acknowledgements**
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of board**
**Siyaram Impex Private Limited**

| | |
|---|---|
| **Bhavesh Maheshwari** | **Nikunj Inani** |
| **DIN : 06573087** | **DIN : 08072537** |
| **Director** | **Director** |

**Jamnagar, dated 21st September,2019**

SIYARAM IMPEX PVT. LTD. JAMNAGAR

# Siyaram Impex Private Limited

CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**Annual Audited Accounts**

**and**

**Tax Audit Report**

**For the**

**F. Y. 2018 - 2019**


***Kamlesh Rathod & Associates***
*Chartered Accountants*
*(P.A.No. AAEFK 8888 L)*
"Rathod House", Nr. Bhid Bhanjan Temple,
B/h. V V Sathey's Hospital, Jamnagar 361 001 ' ( O ) +91 288 2673555, 2662555 ( R ) +91 288 2551633
Email : info@krathod.com

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

| Balance Sheet as at 31st March, 2019 | | | As at | As at |
|---|---|---|---|---|
| Particulars | | Notes Ref. | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
| EQUITY AND LIABILITIES | | | | |
| 1 SHAREHOLDERS' FUNDS | | | | |
| | (a) Share Capital | 1 | 138,055,000 | 138,055,000 |
| | (b) Reserves and Surplus | 2 | 191,608,082 | 177,994,592 |
| | | | 329,663,082 | 316,049,592 |
| 2 SHARE APPLICATION MONEY PENDING ALLOTMENT | | | | |
| 3 NON - CURRENT LIABILITIES | | | | |
| | (a) Long-term borrowings | 3 | 175,095,027 | 206,649,000 |
| | (b) Deferred tax liabilities (net) | | | |
| | | | 175,095,027 | 206,649,000 |
| 4 CURRENT LIABILITES | | | | |
| | (a) Short-term borrowings | 4 | 106,371,830 | 110,391,375 |
| | (b) Trade payables | 5 | 367,564,355 | 292,493,249 |
| | (c) Other current liabilities | 6 | 23,079,730 | 19,896,203 |
| | (d) Short-term provisions | | | |
| | | | 497,015,915 | 422,780,827 |
| | | | 1,001,774,024 | 945,479,419 |
| 1 NON - CURRENT ASSETS | | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | 7 | 70,334,713 | 83,923,399 |
| | (ii) Intangible assets | | - | - |
| | | | 70,334,713 | 83,923,399 |
| Less: | (b) Non-current investments | | | |
| | (c) Deferred tax assets (net) | | 1,242,356 | 329,775 |
| | (d) Long-term loans and advances | 8 | 27,879,381 | 24,657,948 |
| | | | 99,456,450 | 108,911,121 |
| 2 CURRENT ASSETS | | | | |
| | (a) Current investments | | - | - |
| | (b) Inventories | 9 | 329,050,364 | 195,542,325 |
| | (c) Trade receivables | 10 | 542,635,807 | 591,890,621 |
| | (d) Cash and cash equivalents | 11 | 8,431,151 | 33,435,524 |
| | (e) Short-term loans and advances | 12 | 22,080,221 | 15,549,574 |
| | (f) Other current assets | 13 | 120,032 | 150,253 |
| | | | 902,317,575 | 836,568,298 |
| | | | 1,001,774,024 | 945,479,419 |
| Reconciliation of Number of shares | | 22 | | |
| Details of shareholders holding more than 5% shares | | 23 | | |
| Notes on accounts | | 24 | | |

As per our report of even date attached
the notes referred above form an integral part of accounts
this is the balance sheet referred to in our report of even date
for **Kamlesh Rathod & Associates**
**Chartered Accountants**
**UDIN :19131261AAAAKY6298**

Kamlesh Rathod & Associates Chartered Accountants

SIYARAM IMPEX PVT. LTD. • JAMNAGAR •

**Sagar D Shah**
**Partner**
**M.No. 131261**
**FR No. 117930W**
Jamnagar dated 21st September, 2019

**For, Siyaram Impex Pvt Ltd**

**Bhavesh Ramgopal Maheshwari**
**DIN : 06573087**
**Director**

**Nikunj Inani**
**DIN : 08072537**
**Director**

Jamnagar dated 21st September, 2019

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

| Statement of Profit & Loss for the year ended on 31st March, 2019 | | As at | As at |
|---|---|---|---|
| Particulars | Notes Ref. | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
| **1 Revenue from Operations (Gross)** | 14 | 666,724,965 | 891,147,848 |
| Less: Excise Duty | | - | (5,237,942) |
| Revenue from Operations (Net) | | **666,724,965** | **885,909,906** |
| **2 Total Revenue (1 + 2)** | | **666,724,965** | **885,909,906** |
| **3 Expenses** | | | |
| (a) Cost of material Consumed | 15 | 601,302,738 | 715,971,736 |
| (b) Purchase of Stock in Trade | 16 | - | 6,969,360 |
| (c) Changes in inventories of Finished / WIP | 17 | (52,677,016) | 43,908,642 |
| (d) Employee Benefits | 18 | 15,417,664 | 20,636,122 |
| (e) Finance Costs | 19 | 13,058,418 | 12,534,073 |
| (f) Depreciation and amortisation | 7 | 15,070,254 | 10,849,507 |
| (g) Other Expenses | 20 | 56,808,600 | 49,605,471 |
| (h) Unadjusted Preliminary Expenses | | | |
| | | **648,980,658** | **860,474,911** |
| 4 Profit/(Loss) before exceptional & extraordinary items and tax | | **17,744,307** | **25,434,995** |
| 5 Exceptional / Extraordinary Items | | | |
| 6 Profit (Loss) before Tax | | 17,744,307 | 25,434,995 |
| 7 Tax Expenses | 21 | 4,130,817 | 7,438,038 |
| 8 Profit (Loss) for the year | | 13,613,490 | 17,996,957 |
| 9 Earning per share (of Rs 10/- each) | | | |
| Basic / Diluted | | 13.61 | 18.00 |
| Notes on accounts | 24 | | |

As per our report of even date attached
the notes referred above form an integral part of accounts
this is the balance sheet referred to in our report of even date

for Kamlesh Rathod & Associates
Chartered Accountants
UDIN :19131261AAAAKY6298

Sagar D Shah
Partner
M.No. 131261
FR No. 117930W
Jamnagar dated 21st September, 2019

For, Siyaram Impex Pvt Ltd

Bhavesh Ramgopal Maheshwari
DIN : 06573087
Director

Nikunj Inani
DIN : 08072537
Director

Jamnagar dated 21st September, 2019

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

| Cash Flow Statement for the year ended 31st March, 2019 | | |
|---|---|---|
| **Description** | **Amount (₹)** | **Amount (₹)** |
| **(A) Net Profit Before Tax** | | 17,744,307 |
| Adjustments for : | | |
| Dep on Sales | 38,441 | |
| Depreciation being non-cash items | 15,070,253 | |
| Interest etc. - Net | 10,482,567 | 25,591,261 |
| **Operating profit before working capital changes** | | 43,335,568 |
| Adjustments for : | | |
| *(Increase) / Decrease in Operating Assets* | | |
| Trade Receivables | 49,254,814 | |
| Inventories | (133,508,039) | |
| Short Term Loans & Advances | (6,530,647) | |
| Other Current Assets | 30,221 | |
| Long Term Loans & Advances | (3,221,433) | (93,975,083) |
| *Increase / (Decrease) in Operating Liabilities* | | |
| Trade Payables | 75,071,106 | |
| Other Current Liabilities | 3,183,527 | 78,254,633 |
| **Net Cash flow from operating activities** | | 27,615,117 |
| Less: Income Tax Expenses | | (5,043,398) |
| **(B) Cash flows from investing activities** | | |
| Purchase of Tangible assets | | (3,946,144) |
| Deduction of Tangible assets | | 2,426,136 |
| **Net cash flows from investing activities** | | (1,520,008) |
| **(C) Cash flows from financing activities** | | |
| Proceeds from issue of share capital | - | |
| Proceeds from share capital Premium | - | |
| Long Term Borrowings | (31,553,973) | |
| Short Term Borrowings | (4,019,545) | |
| Interest paid | (10,482,567) | (46,056,084) |
| **Net cash used in financing activities** | | (46,056,084) |
| **Net increase in cash and cash equivalents** | | (25,004,373) |
| **Cash and cash equivalents at beginning of period** | | 33,435,524 |
| **Cash and cash equivalents at end of the period** | | 8,431,151 |

Notes :

1 The cash and cash equivalents in the cash flow statement comprise of the following Balance Sheet amounts

| | | |
|---|---|---|
| a) | Cash on Hand | 8,005,267 |
| b) | Balance with banks | 425,885 |
| | | 8,431,151 |

2 The above Cashflow is made as per the Indirect Method of "Cash Flow Statement" as per AS - 3.

**for Kamlesh Rathod & Associates**
**Chartered Accountants**
**UDIN :19131261AAAAKY6298**

Kamlesh Rathod & Associates Chartered Accountants

SIYARAM IMPEX PVT. LTD. JAMNAGAR

**Sagar D Shah**
**Partner**
**M.No. 131261**
**FR No. 117930W**
**Jamnagar dated 21st September, 2019**

**For, Siyaram Impex Pvt Ltd**

| | |
|---|---|
| **Bhavesh Maheshwari** | **Nikunj Inani** |
| **DIN : 06573087** | **DIN : 08072537** |
| **Director** | **Director** |

**Jamnagar dated 21st September, 2019**

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**Notes forming part of the Financial Statements**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Note : 1** | | |
| **Share Capital** | | |
| **Authorised Share Capital** | | |
| 14,000,000 Equity Share (Previous year 1,400,000) of ₹ 10/- Each with voting rights | 140,000,000 | 140,000,000 |
| | **140,000,000** | **140,000,000** |
| **Issued, Subscribed & Paid up** | | |
| 13,805,500 Equity Share (Previous year 13,805,500) of ₹ 10/- Each with voting rights | 138,055,000 | 138,055,000 |
| | **138,055,000** | **138,055,000** |
| **Note : 2** | | |
| **a) Securities Premium Account** | | |
| Opening balance | 175,555,000 | 175,555,000 |
| Add : Premium on shares issued during the year | - | - |
| Less : Utilised during the year for: | - | - |
| Closing balance | **175,555,000** | **175,555,000** |
| **Less:** | | |
| **b) Surplus / (Deficit) in Statement of Profit and Loss** | | |
| Opening Balance | 2,439,592 | (15,557,365) |
| Add: Profit (loss) for the period | 13,613,490 | 17,996,957 |
| C) Adjustment for Carring Value | - | - |
| Closing Balance | 16,053,082 | 2,439,592 |
| Total (a + b) | 191,608,082 | 177,994,592 |
| **Note : 3** | | |
| **Long Term Borrowings** | | |
| a) **Corporate Borrowings** | | |
| (Unsecured) | | |
| Disha Resources Ltd.(Erstwhile known as Arihant Avenues & Credit Ltd.) | 7,000,000 | 7,000,000 |
| Century Credits Ltd | 1,072,969 | - |
| Dwarkesh Alloys Pvt Ltd | 5,000,000 | 5,000,000 |
| HDFC Bank Business Loan | 433,553 | - |
| Siyaram Metals Private Ltd. | 158,550,000 | 183,389,000 |
| **Total (a)** | **172,056,522** | **195,389,000** |
| b) **Borrowings from Director (Unsecured)** | | |
| Bhavesh Maheshwari | 3,038,505 | 11,260,000 |
| **Total (b)** | **3,038,505** | **11,260,000** |
| **Total (a + b)** | **175,095,027** | **206,649,000** |

Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**Notes forming part of the Financial Statements**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Note : 4** | | |
| **Short Term Borrowings** | | |
| a) From Bank (Secured) | | |
| 1) Corporation Bank 8184 | 90,890,093 | 90,862,808 |
| (Cash Credit from Corporation Bank secured against Hypothecation/Mortgage of Block of Assets financed by the project. | | |
| 2) Corporation Bank 7735 | 15,481,736 | 19,528,566 |
| Term Loan from Corporation Bank secured against Hypothecation/Mortgage of Block of Assets financed by the project. | | |
| **Total** | **106,371,829** | **110,391,374** |

**Note No 5**
**Trade Payables**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| a) For Capital Goods | | |
| Blue Star Energy Pvt Ltd | 10,920 | 10,920 |
| A B Computers | 49,379 | 152,875 |
| Accruate Engineering Works | 200,000 | 462,300 |
| DNR Techno Service | 274,500 | - |
| Eleple Engineers | - | 138,060 |
| Jyoti CNC Automation Ltd | - | 7,670 |
| Mansukhlal & Sons | 139,598 | 139,120 |
| M. J. Brothers | - | 29,837 |
| M.F. Die Tool | 28,320 | - |
| Mico Hydraulics | 17,359 | - |
| Maruti Engineering Works | - | 72,570 |
| Maruti Packing | 95,104 | - |
| Nexus Infratech Pvt Ltd | 100,631 | 100,631 |
| Patel Refrigeration | - | 164,206 |
| P. M. Product | 155,170 | 170,382 |
| Prime Engineering | 125,160 | 91,628 |
| Shakti Enterprise | 17,700 | - |
| Shreeji Die Enterprise | 4,785 | 3,092 |
| Shree Engineering | 300,000 | 304,130 |
| Shri Ram Enterprise | - | 22,480 |
| Sona Enterprise | - | 71,736 |
| Suvidha Electricals | 76,367 | 76,367 |
| Special Cutting Tools Industries | 10,639 | 54,526 |
| Superb Power | 2,992 | 91,160 |
| Wel Tech Engl. Company | 190,806 | 7,670 |
| Tekni Engineering Pvt.Ltd. | - | 68,002 |
| Total (a) | **1,799,430** | **2,239,362** |

Chartered Accountants

For Siyaram Impex Pvt. Ltd.
Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| b) **For Raw Materials** | | |
| Aqua solution | 26,904 | 38,940 |
| Ajmer Diesels and Tractors | 1,073,362 | - |
| Aashirvad Rasayan | - | 942,137 |
| Avinash Enterprise | - | 354 |
| Anurag Impex | 4,125,982 | - |
| A.B. International | 2,028,618 | 1,935,138 |
| Arihant Metal Alloys | 684,637 | 945,240 |
| Archi Metal | 500,000 | - |
| Arsha Traders | 1,871,172 | - |
| ACME Engineers | 51,254 | 63,251 |
| Active Pack Print | 347,616 | - |
| Abhay Trading Co. | - | 78,331 |
| Amul Packaging | 83,768 | 17,404 |
| Ambic Corporation | 86,468 | - |
| Aum Enterprise | - | 443 |
| Alax Chemical & Industries | - | 9,629 |
| Atul Carbide Tools | 21,948 | - |
| Baba Overseas | 10,896,271 | - |
| Bharat Petrolium Co. | 142,346 | 17,925 |
| Bhavik Enterprise | 204,232 | 152,244 |
| Bhavani Machine Tools | 173,830 | 273,830 |
| Balaji Metal Impex | 83,261,466 | 77,062,737 |
| Bhagwati Engineering Works | 90,270 | - |
| Bright Metal Industries | - | 18,408 |
| Budh Impex Pvt Ltd | 192,822 | - |
| Charbhuja Enterprise | 417,659 | - |
| C.F. Booth Ltd. (Suppliers) | 9,891,496 | 9,301,306 |
| Dhiraj Electric Stores | - | 2,926 |
| Dhara Agency | - | 38,907 |
| Gravity Bharat Gas | 115,557 | - |
| Ghanshyamlal & Co. | - | 1,399,195 |
| Gaurav Metal | - | 123,777 |
| Guru ji Overseas | 22,080,071 | - |
| Grace Refinery | 30,232 | 30,232 |
| Girson Expo- Chem | - | 4,479 |
| Indian Gases | 29,238 | 10,581 |
| India Glass Scrap Traders | 1,136,510 | - |
| Hirva International | 1,057,251 | 577,472 |
| Jamnagar Carbide Tools | - | 86,744 |
| Jenisha Metal | - | 120,059 |
| Jirawala Metals | 29,219,782 | 4,500,000 |
| Jhaveri Tool Steel Corporation | 461,588 | 270,122 |
| JSD Impex | 17,298,857 | - |
| Kailash Chemicals | 159,488 | - |
| Kesaria Rubber Industries Pvt Ltd | 941,716 | 770,747 |
| Kriti Trading Corporation | 12,426 | 14,264 |
| Krishna Machine Tools | 342,700 | 342,700 |
| Krishna Traders | 16,888 | - |
| Krish Overseas | - | 1,963,205 |
| Kanwar Industries | 108,009 | - |
| Balance b/f | 189,182,433 | 101,112,727 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Balance c/f** | **189,182,433** | **101,112,727** |
| Lakhat Brothers | 102,252 | - |
| Mahalaxmi Metal Corporation | 1,721,270 | - |
| Mangal Global Sand Solution | 28,350 | - |
| Mahavir Metal Co. | - | 5,256,222 |
| Mandowara Metal Corporation | - | 312,510 |
| Maruti Brass | - | 183,844 |
| Metal Alloys Corporation | 4,145,570 | 4,145,570 |
| Maruti Oil Agency | - | 170,665 |
| MIJ International DMCC | 6,972,310 | - |
| M J Machinery Stores | 2,761 | 21,594 |
| M.K. Enterprises | 33,693 | - |
| Metal Scrap Trading Company | - | 43,266 |
| Modi Metals | 63,574 | - |
| Nalin Industries | 1,948 | - |
| Nakum Sandip Vithalbhai | - | 288 |
| N. B. Metalics | 13,656,027 | - |
| Nijanand Polymers | - | 30,000 |
| New Patel Chemicals | 451,988 | 318,049 |
| Nesma Recycling Co Ltd | 400 | - |
| Netlink Computers | 82,618 | - |
| Patel Agency | 46,371 | 205,485 |
| Pallav Impex | 4,693,027 | - |
| Packing World | 212,875 | - |
| Param Traders | 174,736 | - |
| P Prabhudas & Co. | - | 8,641 |
| P. Prabhudas Eng. Pvt Ltd | 18,835 | 1,644 |
| Prashant Engineering Works | 88,500 | - |
| Presswell Components Pvt Ltd | 506,958 | - |
| Prakash industries | - | 18,290 |
| Prince Traders | - | 81,196 |
| Pre Tech Engineers | - | 69,208 |
| Priyank Enterprise | - | 17,040 |
| Perfect Metal treatment | 6,489 | - |
| Pooja Rubber Industries | 553,365 | 686,007 |
| Purusharth Engineering | 11,800 | - |
| Radheshyam Die World | 253,866 | 21,830 |
| Rajhansh Impex Pvt Ltd | 113,846 | - |
| Rahul Jigs Fabricators | - | 138,800 |
| Rozy Petrolium | - | 70,693 |
| Raj Chemicals | 8,850 | 58,588 |
| Rudra Solutions | 84,400 | - |
| Ranika Metal Corporation | - | 29,561,156 |
| Real Tech Engineering | 1,390,700 | 2,790,700 |
| Sandip Steels | 3,021 | - |
| Santosh Enterprises | 69,673 | - |
| Shiv Chemical | 19,872 | 32,785 |
| Shilpa Sales Agency | 209,657 | - |
| Shilpa Enterprises | 33,251 | - |
| Shining Industries | 37,996 | - |
| S H Enterprises | 4,212 | - |
| **Balance b/f** | **224,987,495** | **145,356,798** |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Notes forming part of the Financial Statements**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Balance c/f** | **224,987,495** | **145,356,798** |
| S B Metal Udyog | 1,218,028 | - |
| Sandeep Polythin Service | - | 51,055 |
| Sagar Metal | 66,297 | 862,876 |
| Shilpa Sales Corporation | - | 196,206 |
| Shivam Steel & Manufactures | 104,253 | 136,880 |
| Shivganga Enterprise | 2,221,829 | 5,263,661 |
| Shivshakti Plastics | 118,378 | 25,960 |
| Shree Extrusion Limited | - | 3,200,000 |
| Shreeji Metal Impex | 127,974,064 | 122,615,570 |
| Shivkrupa Trading Co. | 607,385 | 984,206 |
| Shree Ambika Electricals | - | 169,915 |
| Shubh Enterprise | 25,759 | 159,226 |
| Singhal Commodities Pvt Ltd. | (2,316,816) | 1,483,211 |
| SNK Rolling Bearing | 64,383 | 19,886 |
| Sugam Metal Works | 606,763 | - |
| Suman Industries | - | 57,710 |
| Suvix Infotech | 9,500 | - |
| Swastik Industries | 224,476 | 252,464 |
| Shyam Packing & Offset | 977,970 | 1,256,557 |
| Shree Engineering Works | 3,823 | 3,823 |
| Shree Mahadev Gas Agency | - | 95,598 |
| Shree Krishna Rubber parts | 62,560 | - |
| Shree Vishwakarma Machine Tools | 59,670 | - |
| Swastik Machine Tools | - | 69,597 |
| The Marsden Bakubhai & Sons Pvt Ltd | 18,900 | 18,900 |
| Tanmay Enterprises | 18,603 | - |
| Techno Export | 210,617 | - |
| Trivedi Sales Corporation | 16,720 | 31,653 |
| Tekni Services | - | 58,000 |
| Three Tech Automation | 179,950 | 179,950 |
| Tirupati Chemicals | 1,013 | - |
| Tirupati Sales | 11,284 | - |
| Universal Abrasives | 10,502 | 8,319 |
| Unique enterprise | 32,940 | 130,532 |
| Vimal Engineering Works | - | 23,364 |
| Vardhman Engineders | - | 63,720 |
| Vardhman Corporation | - | 153,470 |
| Vardhman Sales Corporation | - | 3,364 |
| Veena Tractor Garage | 3,500 | 35,200 |
| V.C Parekh Trading Co | 85,850 | 112,844 |
| Venine Machines Private Limited | 55,000 | - |
| Vikas Dies | 247,742 | - |
| Vishal Dutty | 10,620 | - |
| Variety Trading Company | 81,834 | 365,467 |
| Vraj Products | 3,460,560 | - |
| Vrajadhip Engl. Tech | 8,260 | - |
| Vying Machine Coding Solution | 7,788 | - |
| Yamuna Flaxipack | - | 31,942 |
| **Total (b)** | **361,477,499** | **283,477,923** |

Kamlesh Rathod & Associates
Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| c) **For Expenses** | | |
| Advance Systems | 1,999 | - |
| Aminbhai A Solanki | 9,000 | 30,000 |
| Ashirvad Club Resort | 473,208 | - |
| Bhagyalaxmi Electroplaters | - | 29,992 |
| Dhruve Logistics | - | 54,620 |
| Gangaram Varma | 228,232 | 249,046 |
| Gaurab Enterprise | 709,109 | - |
| Jamnagar Chamber of Commerce & Industry | 1,180 | - |
| Home Interior Tile | - | 11,000 |
| Jamnagar Golden Carriers Delhi Pvt Ltd | 44,116 | - |
| Jay Bajarang Electroplaters | - | 60,080 |
| Jayesh D Jethava | 8,000 | 16,000 |
| Jay Machine Tools | 28,541 | 88,837 |
| Jay Gopal Dairy Farm | 71,637 | - |
| Jitendra Solders | 22,100 | - |
| J K Enterprise | 1,334 | 17,662 |
| Hotel Vishal International | 49,950 | 49,950 |
| EXL India | (603) | 137,547 |
| Jain Traders | 6,047 | 8,059 |
| Jalaram Petroleum | 647,974 | - |
| Jay Ambe Enterprise | 455,307 | - |
| Jamnagar Hardware Mart | - | 1,180 |
| Jay Khodiyar Cutting Tools | - | 24,195 |
| Jay Varudi Electricals | 28,265 | 28,046 |
| Iswar Engineering | 206,047 | 753,439 |
| Kamlesh Rathod & Associates | 684,404 | 686,530 |
| Kanti Mistri Motor garage | 19,470 | - |
| Kinjal Enterprise | 79,377 | - |
| Kailash Electrics | 4,000 | 2,000 |
| Kothari Infosys | - | - |
| Laxmi Narayan Enterprise | - | 1,209 |
| Mahadev Shhiping | 117,072 | - |
| Mansi Associates | 7,715 | 7,715 |
| Madhav Extrusions | 5,619 | 2,333,209 |
| Maheshwari trading Co. | 8,969 | - |
| New JMN Tradelink | 253,958 | - |
| Nikunj Inani | 8,120 | - |
| Paras Machinery Stores (Shankar Tekri) | - | 173,652 |
| Paras Machinery Stores (GIDC Phace - II) | 17,355 | 97,987 |
| Prime Forwarders | - | 84,942 |
| Pratik Enterprise | 320,581 | 73,717 |
| P K Engineering | 19,800 | - |
| Rak Enterprise | 14,160 | - |
| Royal Cutting Tools | - | 45,174 |
| Rajesh Engineering Works | - | 22,514 |
| Sharma Advertising | - | 2,184 |
| Shrinath Cargo Pvt Ltd | 36,219 | 41,220 |
| Som Creation | 34,125 | 82,175 |
| Sparko Die | 200 | - |
| Shraddha Enterprise | 9,574 | 7,431 |
| Super Tools Grinding | 27,022 | 85,234 |
| Shree Laxmi Machinery Stores | 70,258 | 92,679 |
| Shree Rama Krishna Freight Carrier | 192,235 | 26,500 |
| Sumesh Bhanushali | 231,535 | - |
| TNT India Pvt Ltd | 157,735 | 140,128 |
| Balance b/f | 5,310,945 | 5,565,852 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| Balance c/f | 5,310,945 | 5,565,852 |
| UNIQUE Speditorer Pvt Ltd | (1,111,710) | 911,330 |
| Vishwa Movers | - | 23,310 |
| Westren Tecnophile Industries | - | 4,210 |
| VRL Logistics Limited | - | 271,262 |
| Yash Infosystem | 88,191 | - |
| **Total (c)** | **4,287,426** | **6,775,964** |
| **Total (a + b + c)** | **367,564,355** | **292,493,249** |

**Note No.6**
**Other Current Liabilities**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| a) **Advance Received from Customers** | | |
| Brassotech International | 116,471 | 116,471 |
| Perfect Metacraft LLP | 2,958,500 | 44,352 |
| Laxmi Wires | 590,000 | - |
| VR Enterprises | 8,941 | - |
| Shree Kanchan Metal Industries | 1,000,000 | - |
| Anand Extrusion | 4,354,553 | 11,327,044 |
| **Total (a)** | **9,028,464** | **11,487,867** |
| b) **Other Payables** | | |
| Rent Payable | 360,000 | 360,000 |
| Remuneration Payable | - | 2,082,425 |
| Professional tax on Salary | 34,500 | 34,500 |
| Audit Fee Provision | 100,000 | 100,000 |
| Income Tax Payable | 4,245,662 | 5,234,682 |
| GST Payable under RCM | - | 36,102 |
| TDS on Salary / Remuneration | 904,800 | 552,493 |
| TDS on Professional Services | - | 1,974 |
| TDS on Commission | 24,662 | 1,665 |
| TDS on Contractor | 37,183 | 4,496 |
| TDS on Interest | 44,459 | - |
| **Total (b)** | **5,751,266** | **8,408,337** |
| c) **Advance Against Sale of Immovable Property** | | |
| Jyotsanaben | 500,000 | - |
| Jayshree Bhikhubhai | 2,000,000 | - |
| Mahadev Finance | 1,400,000 | - |
| Manish travels | 2,800,000 | - |
| Shree Nakoda Metal Corporation | 500,000 | - |
| Shree Ramdev Fianace | 1,100,000 | - |
| **Total (d)** | **8,300,000** | - |
| **Total (a + b+c)** | **23,079,730** | **19,896,203** |

**Note 8**
**Long Term Loans & Advances**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| a) **Deposits** | | |
| Bharat Petroleum Co. (Deposit) | 54,300 | 54,300 |
| BSNL Deposit | 3,000 | 3,000 |
| BOB FIXDEPOSIT 03/49135 FOR BG | 4,660,098 | 4,438,522 |
| Corporation FDR BG 01/170079 | 1,423,461 | 1,233,214 |
| **Balance b/f** | **6,140,859** | **5,729,036** |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.
Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Balance c/f** | 6,140,859 | 5,729,036 |
| Indian Gases (Deposit) | 10,000 | 10,000 |
| Shri Mahadev Gas Agency(Deposite) | 3,400 | 3,400 |
| P.G.V.C.L. (Deposit) | 2,473,311 | 2,473,311 |
| Total (a) | 8,627,570 | 8,215,747 |
| | | |
| b) Balances with government authorities | | |
| CGST Input | 882,310 | 3,740 |
| IGST Input | 5,195,145 | 5,918,410 |
| SGST Input | 8,192,615 | 7,340,536 |
| IGST Receivable | 4,922,639 | 3,134,704 |
| Income Tax F.Y. (2007-08) TDS | - | 14,967 |
| Income Tax F.Y. (2008-09) TDS | - | 36,521 |
| TDS Reciveble 2018-19 | 59,102 | - |
| Vat Refund A/c | - | (6,678) |
| Total (b) | 19,251,811 | 16,442,201 |
| | | |
| Total (a + b) | 27,879,381 | 24,657,948 |

Note 9
Inventory
*(At cost or net realisable value whichever is lower)*

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Raw Material** | | |
| Aluminium Scrap | 53,878 | - |
| Mix Metal Scrap in Part-2 | 4,792,085 | 4,738,835 |
| Brass Rod Purchase | - | 3,672,211 |
| Brass Scrap | 162,009,203 | 120,130,280 |
| Copper Scrap | 48,198,930 | 4,573,357 |
| Lead Refined | 451,422 | - |
| Zinc Scrap Purchase | 407 | 1,560,223 |
| Total (a) | 215,505,925 | 134,674,906 |
| | | |
| **Semi Finished** | | |
| Brass Handle | 363,287 | - |
| Foundry / Waste - D | 7,674,993 | 610,500 |
| Foundry Waste - A | 746,096 | 746,096 |
| Generated Scrap | 21,412,425 | 508,995 |
| Billet In Process | 678,629 | - |
| Copper Scrap | 1,529,263 | - |
| Brass Spindle SM | 19,818,209 | 1,717,054 |
| Brass Billets | 4,908,624 | 6,821,955 |
| S S Rods Purchase | 36,666 | 36,666 |
| Turbo Handle | 1,777,365 | 379,440 |
| Valve Handle | 67,230 | 67,230 |
| Mix Metal In Part II-A | 25,743,120 | 3,595,101 |
| Total (b) | 84,755,907 | 14,483,037 |
| | | |
| **Finished Goods** | | |
| Brass Spindle Rejection | 1,752,764 | - |
| Brass Bush | 108,357 | 108,357 |
| Brass Inserts | 2,562,792 | 13,908,081 |
| Brass Roads | 15,363,388 | 19,574,812 |
| Slag | 43,416 | 330,860 |
| Consumable | 2,803,992 | 1,224,728 |
| Bal b/f | 22,634,710 | 35,146,837 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| Bal c/f | 22,634,710 | 35,146,837 |
| Brass Spindle | 6,153,822 | 9,342,232 |
| Valve | - | 1,895,312 |
| Total (c) | 28,788,532 | 46,384,382 |
| Total (a+b+c) | 329,050,364 | 195,542,325 |

Note No 10
Trade Receivables

| | | |
|---|---|---|
| (a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment | | |
| Unsecured, considered good | 454,552,791 | 348,755,362 |
| Less: Provision for doubtful trade receivables | | |
| Total (a) | 454,552,791 | 348,755,362 |
| (b) Other Trade receivables | | |
| Unsecured, considered good | 88,083,016 | 243,135,259 |
| Less: Provision for doubtful trade receivables | | |
| Total (b) | 88,083,016 | 243,135,259 |
| Total (a+b) | 542,635,807 | 591,890,621 |

Note No 11
Cash & Cash Equivalents

| | | |
|---|---|---|
| a) Cash On Hand | | |
| Cash Balance | 8,005,267 | 33,285,205 |
| Total (a) | 8,005,267 | 33,285,205 |
| b Balance with Schedule Bank | | |
| Bank of Baroda Current A/c - 0346 | 18,885 | 24,447 |
| BOB A/c 03680500000041 | - | 98,608 |
| Corporation Bank CBCA - 0175 | 407,000 | 27,264 |
| Total (b) | 425,885 | 150,319 |
| Total ( a + b ) | 8,431,151 | 33,435,524 |

Note No 12
Short Term Loans & Advances

| | | |
|---|---|---|
| Advance Against Goods & Expenses | | |
| Apex Devcon Pvt Ltd | 3,000,000 | - |
| Bhagvati Spares | 100,000 | 100,000 |
| Aaryan Cine Production | 20,000 | - |
| Accuret Tradelink | 9,040 | - |
| AL Qaryan Group | 1,274,000 | 1,274,000 |
| Alakh Engineering | 284 | 284 |
| Bhavani Sales Corporation | 6,000 | - |
| Chetak transport | 22,000 | - |
| Himalayan Packing | 101 | - |
| Het Brass Industries | 751,054 | - |
| Heet Brass | 65,000 | 65,000 |
| D V Service | 47,360 | 47,360 |
| Jyoti CNC | - | 59,000 |
| Gaurab Enterprise | - | 3,460 |
| Balance b/f | 5,294,839 | 1,549,104 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Balance c/f** | **5,294,839** | **1,549,104** |
| Om Logistics | - | 11,163 |
| Rameshbhai D Vadgarna | - | 50,000 |
| Jamnagar Transport Co. | 25,180 | 25,180 |
| Jaipur Golden Transport Private Limited | 43,956 | - |
| Lalji Mulji Transport | 35,280 | - |
| Marsden Bhikhubhai & Sons Pvt Ltd | 26,500 | 26,500 |
| Maruti electroplaters | - | 677 |
| Mehul Vinodray Rajani | 2,500,000 | 2,500,000 |
| Pari Ratilal Manilal | 19,950 | - |
| Powertech Services | - | 24,600 |
| Pioneer Electromech | 5,500 | - |
| P K Engineering | - | 15,000 |
| Prashant Punatar | - | 250,000 |
| Ramjagir Varma | - | 2,380 |
| Sagar Maxhine Tools | 150,000 | - |
| Shree Rang Counstruction | 900,000 | 900,000 |
| Shree Ram Label (India) Pvt Ltd | 3,717 | - |
| Vision Components | 43,510 | 43,510 |
| V Epress | 11,250 | - |
| V-Trans (India) Ltd. | 16,056 | 6,580 |
| World Wide Trans Solution | 4,622 | - |
| V K International | 12,999,860 | 10,144,260 |
| Yogesh H Joshi | - | 620 |
| **Total** | **22,080,220** | **15,549,574** |

Note No 13
Other Current Assets

| Particulars | 31-Mar-19 | 31-Mar-18 |
|---|---|---|
| a) Accruals | | |
| Interest Receivable from GEB | 120,032 | 150,253 |
| Total | 120,032 | 150,253 |

Note No 10
Trade Receivables

| Sundry Debtors | 2019 | | 2018 | |
|---|---|---|---|---|
| | Less Then 6 Month Rs. | More then 6 Month Rs. | Less Then 6 Month Rs. | More then 6 Month Rs. |
| ( Unsecured, considered good ) | | | | |
| Acqua Viva India Pvt Ltd | 1,110,729 | - | 527,649 | - |
| Accurate Industries | - | 68,620 | - | - |
| ADM Meters LLP | 34,220 | - | 68,440 | - |
| Aashirvad Pipes Pvt Ltd | 481,518 | - | 4,217,505 | - |
| Aashirwad Impex | 1,172,928 | - | - | - |
| Asian Paints Ltd | 81,232 | - | 408,122 | - |
| Axelon International | - | 67,830,629 | 148,374,604 | - |
| Anu Shree Metal | - | 510,000 | 2,900,000 | - |
| Anurag Impex | - | - | 1,554,994 | - |
| Axelon Metals | - | - | 4,863,555 | - |
| Bravo Agro Tech | - | 114,971 | - | 114,971 |
| Bq Rohrsysteme GmbH | 850,933 | - | 42,213 | - |
| Balance b/f | 3,731,560 | 68,524,220 | 162,957,082 | 114,971 |

Ramesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

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**Notes forming part of the Financial Statements**

| Particulars | | | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|---|---|
| **Balance c/f** | 3,731,560 | 68,524,220 | 162,957,082 | 114,971 |
| Chandani Enterprise | - | - | 2,598,404 | - |
| Charu Technologies | 1,519,908 | - | 809,882 | - |
| Czar Faucets Limited | 156,350 | - | - | |
| DTG GMBH | 94,708 | - | - | - |
| Jakap Metind Pvt Ltd | - | 210,688 | - | 210,688 |
| Japana Corporation | - | 10,498,028 | - | 343,980 |
| Deemark Bath Fittings | 646,640 | 556,634 | 548,699 | 460,510 |
| Dhiren Industries | - | - | 1,448,806 | - |
| Divine Industries | 987,011 | - | 1,449,752 | - |
| D. N. Metal | - | 11,421,433 | - | 11,421,433 |
| Essel Bathfittings Pvt Ltd | 6,852 | - | - | - |
| Franz International | 342,951 | - | 49,979 | - |
| HSIL Limited | 1,015,069 | - | 4,203,908 | - |
| HSIL Limited(Bhiwadi) | 13,913,189 | - | 5,653,946 | - |
| Industrial Brass Components | - | - | - | 1,540,500 |
| International Sales Corporation | 117,457 | - | - | - |
| Jaipur Landmark Pvt Ltd | 2,516 | - | - | - |
| J.D. Metal Industries | 141,985 | 504,238 | 499,758 | - |
| J.P. Copper Alloys | - | 31,670 | - | - |
| JSD Overseas | 18,325,557 | 2,877,583 | - | - |
| Jyoti Agro Industry | - | 11,341 | - | 11,341 |
| Mahalaxmi Industrial Components | 91,096 | - | 36,816 | - |
| Ganga Industries | 122,720 | - | 1,755,124 | - |
| Global Fine Art Corporation | 10,360 | - | - | - |
| Hinal Brass Industries | 756 | - | - | - |
| Hitech Extrusion LLP | 7,847,426 | - | - | - |
| Indumat | 4,873,675 | - | 987,057 | - |
| Eppinco Plastic Pipes Industries LLC | - | 4,647 | - | 4,647 |
| Eurotech International LLC | 2,319,342 | - | - | - |
| Kanaiya Brass Industries | - | 119,650 | - | 119,650 |
| Metal Alloys Corporation | - | 2,605,266 | - | 2,605,266 |
| Moksh Enterprise | 2,093,468 | - | 815,262 | - |
| Mayur Overseas | - | - | - | - |
| M. K. Industries | - | 4,353,730 | - | 4,353,730 |
| Prayag Polymers Pvt Ltd | 1,657,669 | - | 395,146 | - |
| Pranami Metal | - | 2,315,149 | - | 5,315,149 |
| One9 Metacraft | 268,432 | - | - | - |
| Sai Metal Corporation | - | - | - | 1,304,753 |
| M. S. Industries | - | 39,165 | - | 39,165 |
| Metal Products | - | 207,900 | - | 207,900 |
| Mytro Metal | - | 4,154,100 | - | 4,154,100 |
| Sheetal Products | - | 23,900 | 123,900 | - |
| Shree Parshva Industries | 2,339,183 | - | 1,666,600 | - |
| Shree Krishan Industries | 1,416 | - | - | - |
| S K Traders | 155,052 | - | - | - |
| Simpex Overseas Pvt Ltd | - | (3,091,853) | 13,639,185 | - |
| Shreeji Sales Corporation | - | 79,033,354 | - | 80,133,354 |
| Subhash Senitation | 55,097 | - | - | - |
| Spalash Bath Appliancesinc | 1,246,317 | - | 333,940 | - |
| The Supreme Industries Ltd - MP | 4,368,533 | - | 15,173,894 | - |
| Techno Craft | 394,460 | - | 1,586 | - |
| The Supreme Industries Ltd - Jalgaon | 8,809,413 | - | 4,463,114 | - |
| C.F. Booth Ltd. (Customer) | - | 32,785,813 | - | 30,829,603 |
| **Balance b/f** | 77,656,167 | 217,186,655 | 219,611,841 | 143,170,740 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

(5)

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | | | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|---|---|
| Balance c/f | 77,656,167 | 217,186,655 | 219,611,841 | 143,170,740 |
| Prime Impex LLC | - | 8,495,619 | - | 7,988,716 |
| Quantum Industries LLC | - | 499,513 | 499,513 | - |
| Reukema Blocq & Maneschijn B.V. | - | 41,841,789 | - | 39,038,169 |
| Radhey Impex | - | 26,550 | - | - |
| Rajvanti Metals | 327,386 | - | - | - |
| Satyam Overseas | - | 29,620,500 | - | 29,620,500 |
| Shankar Vijay Brass Moulding Works | 950,000 | - | - | - |
| S.R.V Metals Pvt.ltd | - | 1,194,625 | - | 1,194,625 |
| Sun Metal Casting L.L.C. | - | 56,364,926 | - | 53,001,835 |
| Shar Metal Scrap Co Ltd | - | 69,107,559 | - | 64,984,162 |
| TV Logistic & Services GMBH & Co. KG | 622,634 | - | - | - |
| Techno Plastic Company | - | - | - | - |
| Titronic Middle East | (3,988) | - | - | - |
| VMS Bathware Pvt Ltd | 7,596,828 | - | 3,171,109 | - |
| Yamuna Industries | - | 13,452 | 13,452 | - |
| Vaalve Sanitation LLP | 350,905 | - | - | - |
| Vardhman Metal Industries | - | 19,690,209 | 19,690,209 | - |
| Varmora International | 279,337 | - | - | - |
| Venus Precision | 303,746 | - | 149,135 | - |
| V K Fintech Corporation | - | 135,700 | - | - |
| Greenland (America) INC | - | 10,375,695 | - | 9,756,615 |
| **Total** | 88,083,016 | 454,552,791 | 243,135,259 | 348,755,362 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**Notes forming part of the Financial Statements**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Note : 14** | | |
| **Revenue From Operations (Gross)** | | |
| **Sale of Products** | | |
| **(i) Manufactured Goods** | | |
| Export Sales | 46,277,229 | 23,149,779 |
| Sales Against C form | - | 44,120,931 |
| CGST & SGST Sales | 27,785,604 | 390,467,754 |
| CGST & SGST Sales Rods | 49,431,969 | 38,236,006 |
| IGST Sales Rods | 1,864,802 | 1,569,447 |
| IGST Sales | 294,194,786 | 199,408,120 |
| IGST Sales Scrap | 56,625,904 | 50,541,680 |
| Slag Sales | 574,886 | 711,494 |
| Duty paid sales | - | 2,818,512 |
| Other Items | 13,632,348 | - |
| **(ii) Traded Goods** | | |
| Highseas Sales | - | 7,362,000 |
| Sales Local | 172,973,962 | 135,532,663 |
| | 663,361,491 | 893,918,386 |
| **Less:** | | |
| Sales Return | (11,259,017) | (5,238,887) |
| | 652,102,474 | 888,679,499 |
| **(iii) Other Income** | - | - |
| (a) Interest on FDR | 457,588 | 333,615 |
| (b) Interest on PGVCL Deposit | 133,369 | 166,948 |
| (c) Discount recived from Creditors | - | 5,725 |
| (d) Duty Drawback | 41,101 | - |
| (e) Profit on sale of Assets | 395,423 | - |
| (f) Vat Income | 6,678 | - |
| | 1,034,159 | 506,288 |
| (ii) Net Gain on Foreign Exchange Rate Difference | 13,588,332 | 1,962,061 |
| | 14,622,491 | 2,468,349 |
| Total | 666,724,965 | 896,386,735 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**Notes forming part of the Financial Statements**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Note : 15** | | |
| **Cost of Materials Consumed** | | |
| **Opening Stock of Raw Material** | | |
| Mix Metal Scrap In Part-2 | 4,738,835 | 339,733 |
| Brass Rod Purchase | 3,672,211 | - |
| Brass Scrap | 120,130,280 | - |
| Copper Scrap | 4,573,357 | - |
| Zinc Scrap Purchase | 1,560,223 | - |
| Total (a) | 134,674,906 | 339,733 |
| **Add : Purchase of Raw Material** | | |
| Aluminium Scrap | 5,383,606 | - |
| Brass Scrap | 220,327,545 | 505,558,502 |
| Brass Scrap Import | 264,412,873 | 183,189,779 |
| Brass Scrap Purchase Highseas | - | 68,503,379 |
| Brass Rods/Semi Finished goods purchase | 59,898,788 | 17,600,345 |
| Copper Scrap | 54,020,199 | 8,780,319 |
| Lead | 628,878 | - |
| Zinc Purchase | 2,731,535 | 2,261,817 |
| Zinc Ingots | 36,725,659 | 17,737,818 |
| **Total (b)** | **644,129,083** | **803,631,959** |
| **Add : Indigeneous Material Purchase** | | |
| Argon / Oxygen Etc. Gases | 1,133,719 | 1,359,616 |
| Consumables Tools and Dies/Mold | 2,924,445 | 2,742,956 |
| Chrom & Pleating Chemicals | 2,152,153 | - |
| Diesel for Generator Set | 137,310 | 533,500 |
| Electrical Consumable Goods | 867,216 | 1,376,024 |
| Foundry Chemicals and Other Materials (non creditable) | 19,500 | 388,400 |
| Foundry Chemicals and Other Materials Purchase | 1,447,769 | 1,208,438 |
| Foundry Consumable Goods | 84,675 | - |
| Machinery Consumables Spare Parts | 1,753,550 | 3,797,328 |
| Packing Material Purchase | 17,925,828 | 16,397,415 |
| Oil - Grease / Hyd. Oil Etc. | 4,135,087 | 3,879,080 |
| Stores Consumable Goods | 5,423,422 | 9,062,342 |
| Other Consumables | - | 5,790,383 |
| URD Purchase | - | 139,471 |
| | 38,004,674 | 46,674,951 |
| Total c (a+b) | 816,808,663 | 850,646,643 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19<br>₹ | 31-Mar-18<br>₹ |
|---|---|---|
| Less Closing Stock of Raw Material | | |
| Aluminium Scrap | 53,878 | - |
| Mix Metal Scrap In Part-2 | 4,792,085 | 4,738,835 |
| Brass Rod Purchase | - | 3,672,211 |
| Brass Scrap | 162,009,203 | 120,130,280 |
| Copper Scrap | 48,198,930 | 4,573,357 |
| Lead Refined | 451,422 | - |
| Zinc Scrap Purchase | 407 | 1,560,223 |
| Total (d) | 215,505,925 | 134,674,906 |
| Total (c-d) | 601,302,738 | 715,971,736 |

**Note : 16**

**Purchase of Stock in Trade**

| | | |
|---|---|---|
| Import For HighSeas Sales | - | 6,969,360 |
| | - | 6,969,360 |

**Note : 17**

**Changes in Inventory of Finished / WIP**

a) Inventory at the end of the year

| | | |
|---|---|---|
| Finished Goods | | |
| Brass Spindle Rejection | 1,752,764 | - |
| Brass Bush | 108,357 | 108,357 |
| Brass Inserts | 2,562,792 | 13,908,081 |
| Brass Roads | 15,363,388 | 19,574,812 |
| Slag | 43,416 | 330,860 |
| Consumable | 2,803,992 | 1,224,728 |
| Brass Spindle | 6,153,822 | 9,342,232 |
| Valve | - | 1,895,312 |
| Semi Finished Goods | | |
| Brass Handle | 363,287 | - |
| Brass Spindle SM | 19,818,209 | 1,717,054 |
| Brass Billets | 4,908,624 | 6,821,955 |
| Billet In Process | 678,629 | - |
| Copper Ingots | 1,529,263 | - |
| S S Rods Purchase | 36,666 | 36,666 |
| Turbo Handle | 1,777,365 | 379,440 |
| Valve Handle | 67,230 | 67,230 |
| Generated Scrap | 21,412,425 | 508,995 |
| Mix Metal Scrap - IIA | 25,743,120 | 3,595,101 |
| Foundry Waste - A | 746,096 | 746,096 |
| Foundry /Waste - D | 7,674,993 | 610,500 |
| | 113,544,439 | 60,867,419 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **b) Inventory at the beginning of the year** | | |
| **Finished Goods** | | |
| Brass Scrap - Trading | - | 89,893,946 |
| Brass Bush | 108,357 | 136,687 |
| Brass Inserts | 13,908,081 | 6,641,782 |
| Consumable | 1,224,728 | 692,476 |
| Brass Rods | 19,574,812 | 2,139,176 |
| Brass Spindle | 9,342,232 | 573,520 |
| By Product Slag | 330,860 | 89,908 |
| Valve | 1,895,312 | - |
| **Semi Finished Goods** | | |
| Genrated Brass Scarp | 508,995 | 968,145 |
| Brass Spindle SM | 1,717,054 | |
| Brass Billets | 6,821,959 | |
| Mix Metal Scrap - IIA | 3,595,101 | 2,694,390 |
| S S Rods Purchase | 36,666 | |
| Turbo Handle | 379,440 | |
| Valve Handle | 67,230 | |
| Brass Insert WIP | - | 128,917 |
| Billet In Process | - | 685,755 |
| Foundry Waste - A | 746,096 | |
| Foundry /Waste - D. | 610,500 | 131,360 |
| | **60,867,423** | **104,776,061** |
| **Net (increase) / decrease** | **(52,677,016)** | **43,908,642** |

**Note : 18**

**Employees Benefits Expense**

| | | |
|---|---|---|
| Employees Salary-Wages | 10,769,096 | 9,825,704 |
| Labour Charges | - | 7,043,163 |
| Remunaration to Directors | 4,400,000 | 2,300,000 |
| Labour Charges Tools | - | 1,467,255 |
| Staff Welfare Expenses | 248,568 | - |
| | **15,417,664** | **20,636,122** |

**Note : 19**

**Finance Cost**

| | | |
|---|---|---|
| Bank Interest | 10,482,567 | 11,310,604 |
| Bank Charge & Other Financial Expense | 2,575,851 | 1,223,469 |
| | **13,058,418** | **12,534,073** |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

## Siyaram Impex Private Limited

CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**Notes forming part of the Financial Statements**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| **Note : 20** | | |
| **Other Expenses** | | |
| (i) **Export Expenses** | | |
| Clearing & Forwarding (Export) | 347,251 | 667,354 |
| Export Expenses | 3,073 | 6,041 |
| Insurance Expenses (Export) | 37,789 | 7,654 |
| Transportation (Export) | 606,429 | 3,602 |
| Commission/Service Charges | 448,623 | 47,500 |
| Bank Commssion Charges on Export | 82,893 | 42,252 |
| | 1,526,057 | 774,403 |
| (ii) **Import Expenses** | | |
| Clearing & Forwarding (Import) | 317,817 | 424,924 |
| Bank Commssion Expenses on Import | 136,607 | 66,028 |
| THC Charges on Import | 12,029,575 | 5,273,140 |
| Import Reimbursement | 18,882 | 2,199,981 |
| Transportation (Import) | 972,900 | 1,113,999 |
| | 13,475,780 | 9,078,072 |
| (iii) **Manufacturing Expenses** | | |
| Motive Power Expenses | 19,221,133 | 16,674,964 |
| Maintanace & service Exp | 31,836 | 151,575 |
| Machinery & Tools Maintenance Expenses | 328,880 | 850,958 |
| Custom Duty and Non Cenvatable Duty | 7,810,156 | 9,090,918 |
| Foundry Expenses | - | 4,100 |
| Jobwork Expenses | 3,554,898 | - |
| | 30,946,903 | 26,772,515 |
| (iv) **Administative & General Expenses** | | |
| Sepctro AMC Expenses | 74,472 | - |
| Annual Subscription of Associations | 15,060 | 1,197 |
| Advertisement Expenses | 47,966 | 84,500 |
| Annual Maintaince Charges | 36,500 | 43,700 |
| Anual Electrical Supervision Exp. | 2,000 | 2,000 |
| Bank Charges | - | 6,388 |
| **Balance b/f** | 175,998 | 137,785 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

## Siyaram Impex Private Limited

CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Notes forming part of the Financial Statements

| Particulars | 31-Mar-19<br>₹ | 31-Mar-18<br>₹ |
|---|---|---|
| Balance b/f | 175,998 | 137,785 |
| Bank Audit Fee charges | 15,000 | 10,000 |
| Building Repair & Maintance Expenses | - | 198,305 |
| CST 2% on Purchase | - | 899 |
| Consumable Charges | - | 22,050 |
| Consulting Charges | - | 48,250 |
| Cylinder Delayed Charges | 2,662 | 454 |
| Business Promotion Expenses | 1,032,160 | 632,379 |
| Computer Expenses | 10,800 | 3,738 |
| Courier Expenses | 259,249 | 445,046 |
| Company Promotion Expenses | 3,540 | - |
| Rating Charges | 34,560 | - |
| Donation Expenses | 21,000 | 33,200 |
| Digital Signature Expense | 500 | - |
| Godown Inspection Charges | - | 49,086 |
| GPCB Expenses | 25,119 | - |
| House Tax Expenses | 86,008 | 38,182 |
| Insurance Premium | 125,441 | 94,791 |
| Interest on Excise Duty | - | 3,456 |
| Internet Expenses | 18,000 | 26,317 |
| Interest on Unsecured Loan | 444,590 | - |
| Interest on TCS | 15,181 | - |
| Interest on TDS | 71,694 | 3,874 |
| Interest on GST | - | 273,281 |
| Kasar account | 2,997,462 | 796,002 |
| Legal Advisors Fees | 8,000 | 44,215 |
| Legal Documents Expenses | - | 1,374,425 |
| Medical Expenses | 20,757 | 39,622 |
| Miscellonus Expenses/Other Expenses | 38,628 | 1,164,008 |
| Office Equipments Maintenance Expenses | - | 7,500 |
| Packing & Forwarding Expenses | 2,290 | 936 |
| Balance b/f | 5,408,639 | 5,447,801 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**Notes forming part of the Financial Statements**

| Particulars | 31-Mar-19 ₹ | 31-Mar-18 ₹ |
|---|---|---|
| Balance b/f | 5,408,639 | 5,447,801 |
| Penalty on Excise | - | 25,000 |
| Rent Expenses | - | 137,053 |
| Round Off | (51) | (869) |
| ROC Fees Expenses | 12,120 | 18,160 |
| Stationery & Printing Exepense | 312,540 | 170,974 |
| Telephone Expenses | 105,337 | 189,802 |
| Transport Freight | 3,517,475 | 2,751,854 |
| Travelling Expense | 1,235,575 | 3,207,313 |
| Vat Expenses | - | 574,514 |
| Vehicle Insurance Expenses | 130,914 | 185,164 |
| Vehicle Expenses | 137,310 | 53,625 |
| Tax Expenses(Excise & Service Tax) | - | 202,590 |
| Web designing Expenses | - | 17,500 |
| | 10,859,859 | 12,980,481 |
| Total (i) + (ii) + (iii) + (iv) | 56,808,600 | 49,605,471 |

Note : 21

Tax Expenses

| Particulars | 31-Mar-19 | 31-Mar-18 |
|---|---|---|
| Previous Year Taxes | 797,736 | 600,938 |
| Advance Tax & TDS | - | 250,058 |
| Current Year Tax Payable | 4,245,662 | 5,234,682 |
| Deffered Tax | (912,581) | 1,352,360 |
| Total | 4,130,817 | 7,438,038 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lalbhabavad
Jamnagar

*Notes forming part of the Financial Statements*

**Note No 7**

**Tangible Assets**

| Sr. No. | Particulars | Gross Block: Balance As On 01.04.2018 | Gross Block: Addition | Gross Block: Deduction | Gross Block: Balance As On 31.03.2019 | Salvage value@5% | Depreciation: Provided Up To 01.04.2018 | Depreciation: Depreciation for the period 31.03.2019 | Depreciation: Additon /(reduction) due to restated Carrying value | Depreciation: Dep of Sales | Depreciation: Total Dep. As on 31.03.2019 | Net Block: W.D.V. As On 31.03.2019 | Net Block: W.D.V. As On 31.03.2018 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Building | 17,983,825 | 712,399 | - | 18,696,224 | 934,811 | 11,289,925 | 698,843 | - | - | 11,988,769 | 6,707,456 | 6,693,900 |
| 2 | Computer & Printer | 464,848 | 121,866 | - | 586,714 | 29,336 | 389,455 | 74,088 | - | - | 463,543 | 123,171 | 75,393 |
| 3 | Furniture | 3,761,140 | - | - | 3,761,140 | 188,057 | 3,562,102 | 12,735 | - | - | 3,574,837 | 186,303 | 199,038 |
| 4 | Office Equipment | 1,517,673 | 341,146 | - | 1,858,819 | 92,941 | 1,045,666 | 236,864 | - | - | 1,282,530 | 576,290 | 472,007 |
| 5 | Plant & Machinery | 44,036,173 | - | - | 44,036,173 | 2,201,809 | 33,509,828 | 1,657,892 | - | - | 35,167,720 | 8,868,453 | 10,526,345 |
| 6 | Plant & Mach. (New) | 73,313,582 | 2,691,912 | 2,426,136 | 73,579,358 | 3,678,968 | 8,150,794 | 12,355,508 | - | 38,441 | 20,544,743 | 53,034,615 | 65,162,788 |
| 7 | Electric fitting | 10,679,078 | - | - | 10,679,078 | 533,954 | 10,100,802 | 23,870 | - | - | 10,124,672 | 554,406 | 578,276 |
| 8 | Vehicles | 771,912 | 78,820 | - | 850,732 | 42,537 | 747,190 | 10,453 | - | - | 757,643 | 93,089 | 24,722 |
| 9 | Plot No 5 | 190,930 | - | - | 190,930 | - | - | - | - | - | - | 190,930 | 190,930 |
| | Total | 152,719,161 | 3,946,144 | 2,426,136 | 154,239,169 | 7,702,412 | 68,795,761 | 15,070,254 | - | 38,441 | 83,904,455 | 70,334,713 | 83,923,400 |
| | Previous year | 105,414,467 | 49,084,694 | 1,780,000 | 152,719,161 | 7,626,412 | 57,946,255 | 10,849,507 | - | - | 68,795,762 | 83,923,399 | 47,468,212 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note No. 22**

**Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

| Particulars | Opening Balance | Fresh issue | Bonus | ESOP | Conversion * | Buy back | Other changes (give details) | Closing Balance |
|---|---|---|---|---|---|---|---|---|
| Equity shares (Fully Paid Up @ Rs. 10) | | | | | | | | |
| Year ended 31 March, 2018 | 138,055,000 | | - | - | - | - | - | 138,055,000 |
| - Number of shares | 13,805,500 | | | | - | | | 13,805,500 |
| - Amount (₹) | 10 | | | | - | | | 10 |
| | | | | | | | | |
| Equity shares (Fully Paid Up @ Rs. 10) | | | | | | | | |
| Year ended 31 March, 2019 | 138,055,000 | - | - | - | - | - | - | 138,055,000 |
| - Number of shares | 13,805,500 | - | - | - | - | - | - | 13,805,500 |
| - Amount (₹) | 10 | - | | | | | | 10 |

**Note No. 23**

**Details of each shareholder holding more than 5% shares:**

| Class of shares / Name of shareholder | As at 31 March, 2019 | | As at 31 March, 2018 | |
|---|---|---|---|---|
| | Number of shares | % Holding | Number of shares | % Holding |
| Equity shares with voting rights (Fully Paid Up @ Rs. 10) | | | | |
| Ramgopal O Maheshwari | 660,000 | 4.78 | 660,000 | 4.78 |
| Siyaram Metals Pvt Ltd | 13,045,500 | 94.49 | 13,045,500 | 94.49 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Notes No 24**
**Notes on accounts**

1 SIGNIFICANT ACCOUNTING POLICIES :

1.1 Basis of presentation :

(a) These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under section 211(3c) of the Companies Act, 1956 read with the general Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of the section 133 of the Companies Act, 2013.

(b) All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non current classification of assets and liabilities.

1.2 Revenue Recognition :

(a) Sales are recognised when the goods are dispatched and billed with substantial risks and rewards of ownership in the goods are transferred to the buyer, upon supply of goods and are recognised net of trade discounts, rebate, taxes. Other income is recognised when right to receive the same is established.

1.3 Expenses

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

1.4 Tangible Assets

Tangible Fixed Assets are stated at cost, less accumulated depreciation and impairment loss, if any. Cost comprises the purchae price and any attributable cost of bringing the asset to its working condition for its intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Any trade discounts and rebates are deducted in arriving at the purchase price.

**Following rates are used to provide depreciation on Tangible Fixed Assets**

| **Asset** | **Useful life prescribed by Sch. II** | **Estimated Useful Life used by Co** |
|---|---|---|
| Building | 30 Years | 30 Years |
| Computer & Printer | 3 Years | 3 Years |
| Furniture | 10 Years | 10 Years |
| Office Equipment | 10 Years | 10 Years |
| Plant & Machinery | 15 Years | 15 Years |
| Electric fitting | 15 Years | 15 Years |

Kamlesh Rathod & Associates
Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

NOTES FORMING PART OF THE FINANCIAL STATEMENTS :

1.5 **Impairment of Assets**

The carrying amounts of the Company's assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. If any such indication exists, an impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the income statement in the period in which the impairment is identified.

1.6 Inventories are valued at lower of cost or net realisable value, except waste, scrap and by product valued at net relisable value. Cost is determined for raw material at cost. Finished goods and process stock includes cost of conversion and other costs incurred in bringing the inventories to the present location and conditions.

1.7 Cash and Cash Equivalent include cash in hand and balance in bank accounts.

1.8 Trade receivables, loans & advances are stated after making adequate provision for doubtful balances. We have been given to understand that trade recivable are very old but still all shown at current exchange rate and considered as good.

1.9 **General :**

(a) Accounting policies not specifically referred to are consistent with generally accepted accounting practice.

(b) Retirement benefit costs are not determined therefore not provided.

(c ) Working Capital Borrowing Cost & Fixed Assets Borrowing Cost are charged to profit & Loss Account as revenue expenditure

(d) Purchases and expenses thereon are booked net of trade discount, rebate and taxes.

1.10 **Foreign Currency Transactions :**

As per AS-11 "Accounting for foreign currency transactions " issued by the Institute of Chartered Accountant of India, Current Assets & Current Liabilities are accounted by converting foreign currencies into Indian Rupees at the rates at which the sales/purchases are accounted during the year and where sales proceeds are not received/paid during the year, they are converted into Indian currency at exchange rate prevailing at the end of the year and Exchange Rate Difference is recognized as income or expenses.

1.11 **Related Party Disclosure**

Company has enterd in transactions with related party which has been disclosed as per "Accounting Standered 18". Details regarding related party is as per Annexure-1 To the Notes on account.

1.12 **Pursuant to AS - 22**

Pursuant to Accounting Standard (AS -22)-Accounting for taxes on income issued by The Institute of Chartered Accountants of India, which is mandatory for the company with effect from 1st April, 2002, the company has computed Deferred Tax Assets ₹ 1,242,356/-. Accordingly, the deffered tax effect on the following items of timing difference have been recogised as detailed below :

| | | |
|---|---|---|
| a. | **Defferred Tax Assets**<br>Difference between WDV of Fixed assets as per the Books and Income Tax | 507,744 |
| b. | **Differed Tax Assets**<br>Difference between Depereation as per the Books and Income Tax | 734,612 |
| c. | **Net Defferred Tax Assets** | 1,242,356 |

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1.13 The Company does not possess information of its Suppliers which are ancillary industrial undertaking holding Permanent Registration Certificate issued by the Directors of Industries of a State or Unions Territory. However, we have been given understand that the company has not received any claim in respect of interest and since not paid or provided for such interest it may be treated as NIL in absence of proper records, the details in respect of dues to SSI Undertaking exceeding Rs. 1 lacs each for more than 30 days is not ascertainable.

2 NOTES ON ACCOUNTS

| | | Current year | Last year |
|---|---|---|---|
| 2.1 | **Remuneration to Director** | | |
| | Nikunj Inani | 800,000 | - |
| | Bhavesh Maheshwari | 3,600,000 | 2,300,000 |
| | **Total** | **4,400,000** | **2,300,000** |

2.2 **Auditors Remuneration**

Payment to be the auditors comprises (net of service tax input credit, where applicable);

2.3 Contingent Liabilities are not recognised but are disclosed in the notes.Contingent assets are neither recognised nor disclosed in the finantial statements.

2 DISCLOSURES AS PER ICDS

In exercise of the powers conferred by sub-section (2) of section 145 of the Income-tax Act, 1961 , the Central Government notifies the income computation and disclosure standards to be followed by all assessees following the mercantile system of accounting, for the purposes of computation of income chargeable to income-tax under the head "Profits and gains of business or profession" or "Income from other sources".

(A) ICDS I - Relating to Accounting Policy

These financial statements have been prepared under the historical cost convention on an accrual basis, consistency, going concern and in accordance with the applicabe accounting standards .There is no anticipated profit.or loss in the business and accounting policies are consisitent with last year.

(B) ICDS II - Relating to Valuation of Inventory

Inventories are valued at lower of cost or net realisable value, except waste, scrap and by product valued at net relisable value. Cost is determined for raw material at cost. Finished goods and process stock includes cost of conversion and other costs incurred in bringing the inventories to the present location and conditions. The total carrying amount of inventory is Rs. 329,050,364/-.

(C) ICDS III - Relating to Construction Contracts

Not Applicable

(D) ICDS IV - Relating to Revenue Rocognition

Sales are recognised when the goods are dispatched and billed with substantial risks and rewards of ownership in the goods are transferred to the buyer, upon supply of goods and are recognised net of trade discounts, rebate, taxes. Other income is recognised when right to receive the same is established.

(E) ICDS V - Relating to Tangible Fixed assets

Fixed assets are stated at cost less depreciation. Cost comprises the purchase price less duties / taxes and any attributable cost of bringing the asset to its working conditions for its intended use. Depreciation on fixed assets is provided as per WDV method at the rates prescribed under the IT rates.

(F) ICDS VI - Effect of Changes in Foreign Exchange Rate

Export sales are accounted by converting foreign currencies into Indian Rupees at the rates at which the sales are accounted during the year and where sales proceeds are not received during the year, they are converted into Indian currency at exchange rate prevailing at the end of the year and Exchange Rate Difference is recognized.

(G) ICDS VII - Relating to Government Grant

Not Applicable

Kamlesh Rathod & Associates Chartered Accountants

For Siyaram Impex Pvt. Ltd.

Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(H) ICDS VIII - Relating to Securities
Not Applicable

(I) ICDS IX - Relating to Borrowing Cost
Working capital Borrowing cost and Borrowing cost of Fixed Assets are charged to Profit & Loss A/c as revenue expense.

(J) ICDS IX - Provision, Contingent Liabilities and Contingent Assets
Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable there will be as outflow of resources. Contingent liabilites are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statment.

As per our report of even date attached
for **Kamlesh Rathod & Associates**
**Chartered Accountants**
UDIN :19131261AAAAKY6298

Sagar D Shah
Partner
M.No. 131261
FR No. 117930W
Jamnagar dated 21st September, 2019

For, Siyaram Impex Pvt Ltd

| | |
|---|---|
| Bhavesh Maheshwari | Nikunj Inani |
| DIN : 06573087 | DIN : 08072537 |
| Director | Director |

Jamnagar dated 21st September, 2019

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7, Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

*Accounting year ended on 31st March, 2019*

*Calculation of Differed Tax Asset and Differed Tax Liability*

***Calculation for Transitional Period*** Normal Rate of Tax 25%+4%Cess

| *Particulars* | | | *Amount* | *Tax effect* |
|---|---|---|---|---|
| 1 Under section 43B | | | - | - |
| 2 Addition Due To Section 145 A | | | - | - |
| 3 Brought Forward Loss for assessment year 15-16 | | | - | - |
| 4 Brought Forward Capital Loss of assessment year : | | | | |
| Short Term | | | - | - |
| Long Term (Special Rate) | | | - | |
| 5 Fixed Assets: | | | | |
| Description | Opening WDV As per books | Opening WDV Income Tax | | |
| | 83,732,470 | 85,685,332 | 1,952,862 | |
| | **83,732,470** | **85,685,332** | **1,952,862** | **507,744** |
| Net Differed Tax Asset (Liability) as on 01.04.16 to be adjusted in General Reserve | | | | 507,744 |

***Calculation for Current Tax***

Loss as per Computation of Total Income Attached herewith -

***Calculation for Current Year's differal*** Normal Rate of Tax 25%+4%Cess

| | | | *Amount* | *Tax effect Asset (Liab)* |
|---|---|---|---|---|
| 1 Under section 43B | | | | |
| 2 Adjustment for B/f. Losses | | | | |
| Current Profits adj against b/f. losses | | | | - |
| 3 Net Addition Due To Section 145 A | | | | |
| 3 Fixed Assets: Description | Closing Depreciation as per Books | Closing Depreciation as per Income Tax | | |
| | 15,070,254 | 12,244,824 | 2,825,430 | |
| | **15,070,254** | **12,244,824** | **2,825,430** | 734,612 |
| | | | | **734,612** |
| Net Deffered Tax Asset (Liability) as on 31.03.19 | | | | 1,242,356 |
| Net Deffered Tax Asset (Liability) as on 31.03.18 | | | | 329,775 |
| Net Deffered Tax Income/ (Expenses) | | | | **(912,581)** |

Kamlesh Rathod & Associates Chartered Accountants

**Siyaram Impex Private Limited**
CIN U27106GJ2007PTC049999
Plot No. 6 & 7 , Naghedi,
Post - Khodiyar colony,
Village : Lakhabavad
Jamnagar

Accounting Year : 2018-2019
Assessment Year : 2019-2020

Annexure 1 to the notes on account

Related Party Disclosure For The Year Ended on 31.03.2019 (In

Compliance With Accounting Standard - 18)

| A | Financial Transection | Nature of Transaction | Opening Balance | Amount taken or accepted during the year | Amount paid during the year | Closing balance |
|---|---|---|---|---|---|---|
| 1 | Siyaram Metals Private Limited | Loan Transaction | 183,389,000 | 31,200,000 | 56,039,000 | 158,550,000 |
| 2 | Siyaram Metal Udyog Private Limited | Loan Transaction | - | 150,000 | 150,000 | - |
| 3 | Gurukrupa Metals | Loan Transaction | - | 390,000 | 390,000 | - |
| 4 | Bhavesh O Maheshwari | Loan Transaction | 11,260,000 | - | 4,621,495 | 6,638,505 |
| 5 | Bhavesh O Maheshwari | Remuneration | - | - | 3,600,000 | (3,600,000) |
| 6 | Nikunj Inani | Remuneration | - | - | 800,000 | - |

Kamlesh Rathod & Associates Chartered Accountants

# INDEPENDENT AUDITORS' REPORT

To,
The Members of
**Siyaram Impex Private Limited**
Jamnagar

## OPINION:

We have audited the standalone financial statements of **SIYARAM IMPEX PRIVATE LIMITED ("the Company")** which comprise the Balance sheet as at 31st March, 2019, and the Statement of Profit & Loss, and the Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019 and the profit and it's 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 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.

## RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India,

Kamlesh Rathod & Associates Chartered Accountants

Kamlesh Rathod B.Com, L.L.B., D.I.S.A. (I.C.A.), F.C.A
Trupti Rathod B.Com, L.L.B., D.I.S.A. (I.C.A.), F.C.A
Sagar Shah B.Com, D.I.S.A. (I.C.A.), F.C.A

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, 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.

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

**AUDITOR'S RESPONSIBILITY FOR AUDIT OF 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 standalone financial statements.

As a part of an audit in accordance with the 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

Kamlesh Rathod & Associates Chartered Accountants

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.
- Subject to our comment mentioned in our opinion, we 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.

Kamlesh Rathod & Associates Chartered Accountants

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:**

As required by the companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, (hereinafter referred as "the order"), and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure A" statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, and our Comments in the Annexure referred to in Paragraph 7 above we report that:

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

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

c) The Balance Sheet and Statement of Profit & Loss & cash flow statement dealt with by this report are in agreement with the books of account and returns;

d) In our opinion, the Balance Sheet and Statement of Profit & Loss & cash flow statement 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 representation received from Directors as on 31st March, 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2019 from being appointed as Director in terms of sub-section (2) of Section 164 of the Companies Act, 2013

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" and

Kamlesh Rathod & Associates
Chartered Accountants

g) With respect to 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. There were no pending litigations which would impact the financial position of the company.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. This clause is not applicable as no fund is required to be transferred to the Investor Education and Protection fund by the company.

For **Kamlesh Rathod & Associates**
Chartered Accountants
**UDIN: 19131261AAAAKY6298**

Kamlesh Rathod & Associates Chartered Accountants

**(Sagar D Shah)**
**Partner**
**M. No 131261**
**FRN No. 117930W**
**Jamnagar, dated 21st September,2019**

**"Annexure - A" as referred to in paragraph 7 of the Auditor's Report of even date to the members of Siyaram Impex Private Limited on the financial Statements as of and for the year ended 31st March, 2019**

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section 11 of Section 143 of the Companies Act, 2013 and on the basis of such checks of books and records of the Company as we considered appropriate and the information and explanations given to us during the course of the audit, we report as under:

(i) (a) & (c) According to information and explanation provided by the management the company has constructed factory building on land which is owned by Director. Hence this clause is not applicable as no immovable property is held by the company and construction expenses incurred is capitalized and depreciation is claimed accordingly by the company and is carried over in the assets and for other assets management is in process to update the records for showing full particulars, including quantitative details and situation of fixed assets.

(b) As per programme of physical verification of its fixed assets by which fixed assets are verified by the management according to the phased programme designed to cover all the fixed assets on rotation basis. In respect of fixed assets verified according to this programme, which is considered reasonable, no material discrepancies were noticed on such verification.

(ii) Considering the volume of work and item being traded by company being precious commodity and considering the 24 hours security made available, the management has no separate schedule verification of stock but the same is verified by the management when the banker sends their stock auditors. In our opinion, the frequency of verification is reasonable and the Company is maintaining proper records of Inward & outward of stock. As per the information and explanations given to us, no material discrepancies were noticed.

(iii) The Company has not granted any loans, secured or unsecured to companies firm, LLPs or other parties covered in the registered maintained under section 189 of the companies Act 2013 in the current year.

Kamlesh Rathod & Associates Chartered Accountants

(iv) The Company has not granted any loans, or made investments or provided any guarantees, or security to the parties covered under provisions of section 185 and 186 of the Companies Act, 2013. Therefore, the Provision of this clause is not applicable to the Company.

(v) The Company has not accepted any deposits from the public within the meaning of the provisions Companies Act, 2013 and rules framed there under and the directives issued by the RBI. Thus, there is no contravention of the above provisions. No order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal. However, the company has accepted Inter Corporate Deposits.

(vi) According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the central government has prescribed particulars relating to utilization of material or labor or other items of cost. Hence the provisions of section 148(1) of the Act do not apply to the company. Hence in my opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.

(vii) In respect of statutory dues:

(a) According to the information and explanation given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of Provident Fund, Employees' state Insurance, Income tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, and other material statutory dues have been deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2019 for a period more than six months from the date of becoming payable. However the company has not paid the advance tax due on the profit chargeable to tax as well as Tax Deducted at Source.

(b) According to the information and explanation given to us and the records of the company examined by us, there are no dues on account of income tax, sales tax, custom duty, excise duty, which have not been deposited on account of any dispute.

(viii) According to information and explanations given by the management and based on our audit procedures, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders.

Kamlesh Rathod Associates Chartered Accountants

(ix) According to the information and explanations received by us, during the year no money has been raised by way of IPO or FPO or term loan, hence this clause is not applicable to that extent.

(x) During the course of our examination of the books and records of the company carried out in accordance with the generally accepted audited practices in India and according to the information and explanations given to us, we have neither came across any instance of material fraud on or by the company, by its officers or employees have been noticed or reported during the year nor we have been informed of any such case by the management.

(xi) In our opinion and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule to the act.

(xii) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a nidhi hence, in our opinion; the requirements of Clause 3(xii) of the order do not apply to the company.

(xiii) Based on the records and explanations provided by the management & considering the legal opinion obtained by the management in respect of transactions with related parties are in compliance with section 177 and 188 of the companies act,2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company has not issued any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence this clause is not applicable to that extent.

(xv) According to information and explanations given by the management and based on our audit procedures, we are of the opinion that the company has not entered into any non cash transactions with directors or persons connected with him. Thus the requirements of Clause 3(xv) of the order do not apply to the company.

Kamlesh Rathod & Associates Chartered Accountants

(xvi) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Non- Banking Financial Company and hence in our opinion; the requirements of Clause 3(xvi) of the order regarding registration under section 45-IA of the Reserve Bank of India Act, 1934 do not apply to the company.

For **Kamlesh Rathod & Associates**
Chartered Accountants
**UDIN: 19131261AAAAKY6298**

Kamlesh Rathod & Associates Chartered Accountants

**(Sagar D Shah)**
**Partner**
**M. No 131261**
**FRN No. 117930W**
**Jamnagar, dated 21st September, 2019**

"Annexure – B" annexed to and forming part of report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act") of Siyaram Impex Private Limited

## OPINION

We have audited the internal financial controls over financial reporting of SIYARAM IMPEX PRIVATE LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all ,material respects, adequate internal financial controls with reference to financial statements and such financial controls were operating effectively as at 31 March,2019, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note")

## 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 ('ICAI'). 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an

Kamlesh Rathod & Associates Chartered Accountants

audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

Kamlesh Rathod & Associates Chartered Accountants

**INHERENT LIMITATIONS OF INTERNAL FINACIAL 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.

For **Kamlesh Rathod & Associates**
Chartered Accountants
**UDIN: 19131261AAAAKY6298**

Kamlesh Rathod & Associates
Chartered Accountants

**(Sagar D Shah)**
**Partner**
**M. No 131261**
**FRN No. 117930W**
**Jamnagar, dated 21st September, 2019**