

BHAGAT MARKETING PRIVATE LIMITED

Regd. off: 2999, SURDAS SHETH'S POLE, MANDVI-NI-POLE, MANEKCHOWK,
AHMEDABAD-380001, Ph. No: +91-9909970137, Email Id: kashmira1910@gmail.com,
CIN: U51909GJ1994PTC021589

NOTICE

Notice is hereby given that the Annual General meeting of the members of the Company will be held on 30th November, 2021 at 11.00 a.m. at the Registered Office of the Company situated at 2999, Surdas Sheth's Pole, Mandvi-Ni-Pole, Manekchowk, Ahmedabad-380001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, Auditors Report, Audited Profit & Loss Account for the year ended 31st March, 2021 and Balance Sheet as at that date.
2. To re-appoint the Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Pritesh Shah & Co., (Firm Registration No 134952W), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in financial year 2025-26 for a term of five consecutive years i.e. for financial years 2021-2022, 2022-2023, 2023-2024, 2024-2025, and 2025-2026 on such remuneration as may be decided by the Board of Directors in consultation with the Auditors plus applicable tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit.

Place:- Ahmedabad
Date:- 29th November, 2021

For & on Behalf of the Board



Bhaumik Dipak Bhagat
Director
DIN: 08810868



Nipun Anantlal Bhagat
Director
DIN: 00065495

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the Company not less than forty eight hours before the time of holding the meeting.

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DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS:

Particulars	(Amt in INR)	
	2020-21	2019-20
Total Income	2,82,77,085	4,61,51,545
Total Expenditure	2,82,02,273	4,61,32,802
Profit (Loss) before Taxes	74,812	18,173
Less : Taxes Expenses		
Current Tax	28,900	Nil
Deferred Tax	1,300	(24,100)
Profit (Loss) after Taxes	44,612	42,843

STATE OF COMPANY'S AFFAIRS:

During financial year 2020-21, Company has earned total revenue of Rs. 2,82,77,085/- as compared to Rs. 4,61,51,545/- in previous financial year 2019-20. Company has incurred Loss after tax for the financial year 2020-21 of Rs. 44612/- as compared to profit after tax of Rs. 42,843/- earned during previous Financial year 2019-20.

2. DIVIDEND:

Your directors do not recommend any dividend on Equity Share.

3. TRANSFER TO RESERVES:

Company does not propose to transfer any amount to Reserves.

4. DIRECTORATE:

Mr. Bhaumik Dipak Bhagat and Mrs. Devanshi Devangkumar Chokshi were appointed as Additional Directors w.e.f. 12/12/2020. Shareholders of the Company in their Annual General Meeting held on 31/12/2020 has appointed both these Directors as regular Directors.

Mr. Deepak Anantlal Bhagat and Mr. Nipun Anantlal Bhagat, Directors of the Company has resigned as Directors of the Company w.e.f. 22/01/2021

Shareholders of the Company in their Extra Ordinary General Meeting held on 01/05/2021 has again appointed Mr. Nipun Anantlal Bhagat as a Director of the Company w.e.f. 01/05/2021 and Mrs. Devanshi Devangkumar Chokshi resigned as Director of the Company w.e.f. 01/05/2021.

5. DEPOSITS:

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

The company has not accepted Deposit / loans taken from Director / relatives of Directors.

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6. PARTICULARS OF EMPLOYEES:

The Company has no employee to whom Rule, 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, apply.

7. AUDITOR'S REPORT:

The Auditor's report is self explanatory and there is no negative remark by the Auditors. No frauds reported by the auditors under sub-section (12) of section 143 of Companies Act, 2013.

8. AUDITORS:

Shareholders of the company, in their extra ordinary general meeting held on 22nd November, 2021 has appointed M/s Pritesh Shah & Co., (Firm Registration No 134952W), Chartered Accountants as Statutory Auditors of the company for financial year 2020-21, to fulfill the casual vacancy caused by resignation of M/s. S. P. Parekh & Co, Chartered Accountants. Accordingly M/s Pritesh Shah & Co. holds the office till the conclusion of the upcoming Annual General Meeting.

Board of Directors recommend to re-appoint M/s Pritesh Shah & Co., (Firm Registration No 134952W), Chartered Accountants, as statutory auditors of the company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the Annual General Meeting of the Company to be held in financial year 2025-26 for a term of five consecutive years i.e. for financial years 2021-22, 2022-23, 2023-24, 2024-25 and 2025-26.

M/s Pritesh Shah & Co., (Firm Registration No 134952W), Chartered Accountants, have expressed their willingness to be re-appointed as Statutory Auditors of the Company. They have further confirmed that the said appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment.

9. DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

(a) that in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) that the annual financial statements have been prepared on a going concern basis;

(e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Company has not granted any Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 during the year under review.

11. MEETINGS:

During the year Seven Board Meetings were convened and held on 30/06/2020, 30/09/2020, 12/12/2020, 21/12/2020, 22/01/2021, 06/02/2021 and 31/03/2021. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

12. MATERIAL CHANGES AND COMMITMENT:

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

14. RISK MANAGEMENT:

It may pleased be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and Provide a framework that enables future activities of a Company to take place in a consistent and controlled manner. In the opinion of the Board, there is no any risk which may threaten the existence of the company.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-A".

16. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Company was not required to formulate policy on Corporate Social Responsibility as your company is not falling with the provisions of Section 135 of Companies Act, 2013.

17. RELATED PARTY TRANSACTION:

Company has entered into any transactions with the related parties falling under Section 188(1) of the Companies Act, 2013 and Rules made thereunder during the year under review and details is annexed herewith as "Annexure-B".

18. ANNUAL RETURN:

Company do not have any Web address where annual return referred to in Sub-section (3) of Section 92 can be placed as per the requirements of Section 134(3)(a) of the Companies Act, 2013.

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19. MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year, there were no complaints received under the said act.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

22. DETAILS OF HOLDING, SUBSIDIARY, ASSOCIATE AND JOINT VENTURE:

The Company doesn't have any Holding, Subsidiary, Associate and Joint Venture.

23. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the company. However company has altered its main object clause of Memorandum of Association during the year under review to reflect its current business more particularly.

24. SECRETARIAL STANDARDS:

During the year under review the company had complied with applicable Secretarial Standard on Meetings of the Board of Directors & Secretarial Standard on General Meetings respectively.

25. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

No application was made nor any proceedings is pending under the Insolvency and Bankruptcy Code, 2016 during the year.


26. ACKNOWLEDGMENT:

Your Directors wish to thanks the Bankers and Shareholders of the Company for their support and faith in the management.

Place:- Ahmedabad
Date:- 29th November, 2021

For & on Behalf of the Board


Bhaumik Dipak Bhagat
Director
DIN: 08810868


Nipun Anantlal Bhagat
Director
DIN: 00065495

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ANNEXURE 'A' TO THE DIRECTORS' REPORT

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

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY:

- (i) the steps taken or impact on conservation of energy : **It mainly includes selection and installation of energy efficient equipments and energy saving devices.**
- (ii) the steps taken by the company for utilising alternate sources of energy : **None**
- (iii) the capital investment on energy conservation equipments : **Nil**

(B) TECHNOLOGY ABSORPTION:

- (i) the efforts made towards technology absorption : **None**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : **N.A.**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported : **None**
 - (b) the year of import : **N.A.**
 - (c) whether the technology been fully absorbed : **N.A.**
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
- (iv) the expenditure incurred on Research and Development : **Nil**

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:


Foreign Exchange Earnings : Rs. Nil

Foreign Exchange Outgoes : Rs. Nil

Place:- Ahmedabad
Date:- 29th November, 2021

For & on Behalf of the Board


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Director
DIN: 08810868


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Director
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ANNEXURE 'B' TO THE DIRECTORS' REPORT

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contract s/arrangements/ transactions	Duration of the contract s / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

2. Details of material contracts or arrangement or transactions at arm's length basis :

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Mandaviya Metals & Engineer Co., Proprietorship Firm of Mr. Nipun Bhagat, Director of the Company	Purchase of Goods	On Continuance basis	Purchase of Goods upto an amount of Rs. 2,00,00,000/- per annum	-----	-----
	Sale of Goods	On Continuance basis	Sale of Goods upto an amount of Rs. 5,00,000 per annum	-----	-----
Steel Kraft, Proprietorship Firm of Relative of Mr. Bhaumik Bhagat, Director of the Company	Sale of Goods	On Continuance basis	Sale of Goods upto an amount of Rs. 50,00,000 per annum	-----	-----

Place:- Ahmedabad
Date:- 29th November, 2021

For & on Behalf of the Board


Bhaumik Dipak Bhagat
Director
DIN: 08810868


Nipun Anantial Bhagat
Director
DIN: 00065495

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1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contract s/arrangements/ transactions	Duration of the contract s / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

2. Details of material contracts or arrangement or transactions at arm's length basis :

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances , if any:
Mandaviya Metals & Engineer Co., Proprietorship Firm of Mr. Nipun Bhagat, Director of the Company	Purchase of Goods	On Continuance basis	Purchase of Goods upto an amount of Rs. 2,00,00,000/- per annum	-----	-----
	Sale of Goods	On Continuance basis	Sale of Goods upto an amount of Rs. 5,00,000 per annum	-----	-----
Steel Kraft, Proprietorship Firm of Relative of Mr. Bhaumik Bhagat, Director of the Company	Sale of Goods	On Continuance basis	Sale of Goods upto an amount of Rs. 50,00,000 per annum	-----	-----

Place:- Ahmedabad
Date:- 29th November, 2021

For & on Behalf of the Board


Bhaumik Dipak Bhagat
Director
DIN: 08810868


Nipun Anantlal Bhagat
Director
DIN: 00065495

BHAGAT MARKETING PRIVATE LIMITED

1780
SURDAS SHETH NI POLE
MANEK CHOWK, AHMEDABAD - 380001

PAN
AAACB7687H

STATUS
Company

AUDIT REPORT

FINANCIAL YEAR
2020-2021

ASSESSMENT YEAR
2021-2022



AUDITORS

Pritesh Shah & CO

CHARTERED ACCOUNTANTS

411, Scarlet Bussiness Hub, Opp. Ankur School
Paldi, AHMEDABAD - 380007
Phone : 9327301956



INDEPENDENT AUDITOR'S REPORT

To the Members of
BHAGAT MARKETING PRIVATE LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **BHAGAT MARKETING PRIVATE LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its **profit** (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information [or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"]

The Company's Board of Directors is responsible for the other information.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to



those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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



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

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

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

(d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

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

(f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

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

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. *The Company does not have any pending litigations which would impact its financial position*
2. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*

For and on behalf of

Pritesh Shah & Co

Chartered Accountants

FRN: 134952W

Pritesh Shah

Proprietor

M.No :147196

Place: Ahmedabad

Date:29th November 2021

UDIN: 22147196AAAABZ3476



"Annexure A" to the Independent Auditors' Report: -

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

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

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

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

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken



any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.


13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

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

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

16) In our opinion, the company is not registered under section 45 IA of the Reserve Bank of India Act, 1934

For and on behalf of
Pritesh Shah & Co
Chartered Accountants
FRN:134952W


Pritesh Shah
Proprietor
M.No :147196
Place: Ahmedabad
Date:29th November 2021
UDIN: 22147196AAAABZ3476



BHAGAT MARKETING PRIVATE LIMITED
Balance Sheet as on 31st March, 2021

	PARTICULARS	Note No.	Figures as on 31st March, 2021		Figures as on 31st March, 2020	
			Rs.	Rs.	Rs.	Rs.
I.	<u>EQUITY AND LIABILITIES</u>					
1.	Shareholder's funds					
	(a) Share Capital	A	9,74,000		9,74,000	
	(b) Reserves and Surplus	B	(11,61,037)		(12,05,649)	
	(c) Money Recd. Against Share Warrants		-	(1,87,037)	-	(2,31,649)
2.	Share application money pending allotment					
3.	Non-current liabilities					
	(a) Long-term borrowings		-		-	
	(b) Deferred Tax liabilities (Net)	C	95,799		94,499	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions		-	95,799	-	94,499
4.	Current Liabilities					
	(a) Short term borrowings	D	-		2,82,30,065	
	(b) Trade payables	E	3,55,01,191		2,52,73,954	
	(c) Other current liabilities		-		-	
	(d) Short term provisions		28,900	3,55,30,091	-	5,35,04,018
	TOTAL			3,54,38,853		5,33,66,868
II	<u>ASSETS</u>					
1.	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	F	17,65,309		21,55,445	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments	G	10,000		10,000	
	(c) Deferred tax assets (net)		-		-	
	(d) Long-term loans and advances		-		-	
	(e) Other non-current assets	H	5,000	17,80,309	5,000	21,70,445
2.	Current assets					
	(a) Current investments	I	2,28,82,935		2,26,82,935	
	(b) Inventories	J	87,86,042		66,54,612	
	(c) Trade receivables	K	14,18,065		8,29,117	
	(d) Cash and Cash equivalents		-		-	
	(e) Short-term loans and advances		-		-	
	(f) Other current assets	L	5,71,503	3,36,58,544	2,10,29,759	5,11,96,423
	TOTAL			3,54,38,853		5,33,66,868
	Significant accounting policies and notes to accounts	U				

Subject to Notes on Accounts & Accounting Policies

As per our report of even date

For Pritesh Shah & Co
Chartered Accountants

For, BHAGAT MARKETING PRIVATE LIMITED


NIPUN A BHAGAT
Din:00065495
Director
PLACE : AHMEDABAD
DATE : 29/11/2021


BHAUMIK D BHAGAT
Din:08810868
Director


Pritesh Shah
(PROPRIETOR)
MSN:147196
FRN:134952W



BHAGAT MARKETING PRIVATE LIMITED
Profit & Loss Statement
For the year ended on 31/03/2021

	PARTICULARS	Note. No.	Figures For the year ended on 31st March,2021		Figures For the year ended on 31st March,2020	
			Rs.	Rs.		Rs.
I	Revenue from operations	M	2,82,74,318		4,50,45,162	
II	Other Income	N	2,767	2,82,77,085	11,06,383	4,61,51,545
III	Total Revenue (I + II)					
IV	Expenses					
	Purchases	O	2,62,09,261		4,74,10,913	
	Changes in inventories of Stock-in-Trade	P	(2,00,000)		(35,99,452)	
	Employees benefits expense	Q	6,95,000		11,58,165	
	Financial Costs	R	8,719		18,273	
	Depreciation and amortization expenses	S	3,90,136		5,36,432	
	Other expense	T	10,99,157	2,82,02,273	6,08,472	4,61,32,802
	Total Expense					
V	Profit before exceptional and extraordinary items and tax (III-IV)			74,812		18,743
VI	Exceptional Items					
VII.	Profit before extraordinary items and tax (V-VI)			74,812		18,743
VIII	Extraordinary items					
IX	Profit before tax (VII-VIII)			74,812		18,743
X	Tax expense:					
	(1) Current tax		28,900			
	(2) Deferred tax		1,300	30,200	(24,100)	(24,100)
XI	Profit/(Loss) for the period from continuing operations (IX - X)			44,612		42,843
XII	Profit/(Loss) for the period from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)					
XV	Profit/(Loss) for the period (XI + XIV)			44,612		42,843
XVI	Earnings per equity share:					
	(1) Basic			4.46		0.44
	(2) Diluted			4.46		0.44
	See accompanying notes to the financial statements	U				

Subject to Notes on Accounts & Accounting Policies
As per our report of even date
For Pritesh Shah & Co
Chartered Accountants

For, BHAGAT MARKETING PRIVATE LIMITED

NIPUN A BHAGAT
Din:00065495
Director
PLACE : AHMEDABAD
DATE : 29/11/2021

BHAUMIK D BHAGAT
Din:08810868
Director

Pritesh Shah
(PROPRIETOR)
MSN:147196
FRN:134952W



**CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES
BHAGAT MARKETING PRIVATE LIMITED**

Cash Flow Statement for the year ended 31 March, 2021

Particulars	For the year ended 31 March, 2021	
	Amt(Rs)	Amt(Rs)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		74812
<u>Adjustments for:</u>		
Depreciation and amortisation	390136	
Provision for impairment of fixed assets and intangibles	0	
Amortisation of share issue expenses and discount on shares	0	
(Profit) / loss on sale / write off of assets	0	
Expense on employee stock option scheme	0	
Finance costs	8719	
Indirect income		
Other non-cash charges (specify)-		
Net unrealised exchange (gain) / loss		398855
Operating profit / (loss) before working capital changes		473667
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(200000)	
Trade receivables	(2131430)	
Short-term loans and advances	20458256	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	10227237	
Other current liabilities	(28230065)	
Short-term provisions	28900	
Long-term provisions		152899
Cash flow from extraordinary items		0
Cash generated from operations		626565
Net income tax (paid) / refunds		(28900)
Net cash flow from / (used in) operating activities (A)		597665
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	0	
Amounts received for-Indirect income		0
Net cash flow from / (used in) investing activities (B)		0



C. Cash flow from financing activities		
Repayment of long-term borrowings	0	
Finance cost	(8719)	
Net cash flow from / (used in) financing activities (C)		(8719)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		588946
Cash and cash equivalents at the beginning of the year		829117
Effect of exchange differences on restatement of foreign currency		-
Cash and cash equivalents at the end of the year		1418065
Reconciliation of Cash and cash equivalents with the		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		1418065
Less: Bank balances not considered as Cash and cash equivalents		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow)		1418065
Add: Current investments considered as part of Cash and cash		
Cash and cash equivalents at the end of the year *		1418065
* Comprises:		
(a) Cash on hand		1217301
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts Including CC		200764
(d) Others(specify nature)		
(e) Current investments considered as part of Cash and cash		
		1418065

For, BHAGAT MARKETING PRIVATE LIMITED

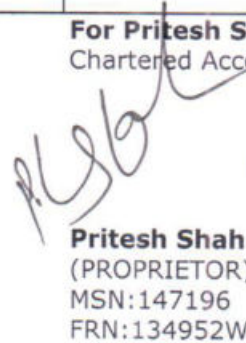
For Pritesh Shah & Co
Chartered Accountants



NIPUN A BHAGAT
Din:00065495
Director



BHAUMIK D BHAGAT
Din:08810868
Director



Pritesh Shah
(PROPRIETOR)
MSN:147196
FRN:134952W



PLACE : AHMEDABAD
DATE : 29/11/2021

BHAGAT MARKETING PRIVATE LIMITED

Notes forming part of accounts for the year ended on 31st March 2021

Note - A : Share Capital

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
Schedule A: Share Capital			
(a)	Authorised Share Capital 100000 Equity Shares of Rs.10/- each.	10,00,000	10,00,000
(b)	Issued, subscribed & paid up capital 97400 Equity Shares of Rs.10/- each.	9,74,000	9,74,000
TOTAL		9,74,000	9,74,000

Note - B : Reserve & Surplus

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
(a)	Surplus/(Deficit) in statement of Profit & Loss Account		
	Opening Balance	(12,05,649)	(12,48,492)
	Add : Profit during the Current Year	44,612	42,843
Total		(11,61,037)	(12,05,649)

Note C : DEFERRED TAX LIABILITIES (NET)

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
[A]	DEFERRED TAX LIABILITIES	95,799	94,499
[B]	LESS: DEFERRED TAX ASSETS	-	-
Total		95,799	94,499

Note D :SHORT TERM BORROWINGS

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
[A]	Secured:		
	(a) Loans repayable on demand	-	-
	(b) Loans and advances from related parties	-	-
	(c) Deposits	-	-
	(d) Other loans and advances	-	-
[B]	Unsecured:		
	(a) Loan from Directors	-	-
	(b) Loan from Relatives of Directors		
	Radhe Krishna Metal	-	5,00,000
	Sudhir Namdar	-	5,00,000
	(c) Deposits		
	(d) Other Loan		
	Madhav Marketing	-	2,41,42,565
	Metal Slitting & Eng Co	-	30,87,500
Total		-	2,82,30,065

Note E TRADE PAYABLES :

Sr. No.	Particulars	Amount (Rs.) -	Amount (Rs.) -
[A]	Due to Micro, Small & Medium Enterprises		
[B]	Due to other than Micro, Small & Medium Enterprises	3,55,01,191	2,52,73,954
Total		3,55,01,191	2,52,73,954

Note G : NON CURRENT INVESTMENTS:

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
[A]	Other Investments AHMEDABAD MERCANTILE BANK SHARE	10,000	10,000
TOTAL		10,000	10,000



Note E : Trade Payables

Sr. No.	Particulars	Amount in Rs.
1	BAJARANG PACKAGING	39,414
2	BANSI ISPAT	24,65,215
3	DOLPHIN LASER TECHNOLOGY	1,00,000
4	HARSH APPLIANCES	14,78,011
5	K.P.INDUSTRIES	6,90,569
6	KEDARA KITCHENWARE PVT LTD	61,340
7	M.V INDUSTIRES	25,188
8	MAYANK STEEL	23,34,451
9	NIVESHA METALS	64,556
10	RADHE KRISHNA METAL	5,00,000
11	SAI SWAMI STEEL	57,94,252
12	SHREEJI STEEL	1,45,937
13	SHRI HARI METAL-ODHAV	7,30,000
14	SHYAM PACKAGING	12,304
15	SUDHIR NAMDAR	5,00,000
16	SUNRISE METAL	4,31,640
17	UNISON METALS LTD	4,588
18	VARIA ALUMINIUM PRIVATE LIMITED	15,69,413
19	MADHAV MARKETING	1,85,54,313
	Total	3,55,01,191



BHAGAT MARKETING PRIVATE LIMITED
Schedules forming part of accounts for the year ended on 31st March 2021

Schedule F: Fixed Assets

Sr. No.	Name of the Asset	Gross Block			Depreciation			Net Block			
		Opening Balance	Addition	Deduction	Closing Balance	Opening Balance	Addition	Deduction	Closing Balance	Current Year	Last Year
1	Machinery	50,62,510	-	-	50,62,510	29,69,678	3,78,803		33,48,481	17,14,029	20,92,832
2	Air Conditioners	33,080	-	-	33,080	14,924	3,286		18,210	14,870	18,156
3	Bike	81,000	-	-	81,000	36,543	8,047		44,590	36,410	44,457
	Total Rs.	51,76,590	-	-	51,76,590	30,21,145	3,90,136	-	34,11,281	17,65,309	21,55,445



Note H : OTHER NON CURRENT ASSETS:

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Telephone Deposit	5,000	5,000
TOTAL		5,000	5,000

Note I : INVENTORY

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
	(A) Inventories:(As certified by the management)		
	(a) Raw materials		
	(b) Work-in-progress		
	(c) Finished goods		
	(d) Stock-in-trade		
	(e) Stores and Spares		
	(B) Goods in transit shall be disclosed under the relevant sub head of inventories	-	-
TOTAL		2,26,82,935	2,26,82,935

Note J : Trade Receivables

Sr. No. [A]	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
	Debtors :		
	Domestic Debtors	87,86,042	66,54,612
TOTAL		87,86,042	66,54,612

Note K : Cash and Cash Equivalents

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Cash in Hand	12,17,301	7,63,485
	Bank Accounts		
1	Balance with Schedule Banks	2,00,764	65,632
TOTAL		14,18,065	8,29,117

Note L : OTHER CURRENT ASSETS

Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Advance to Suppliers	-	2,05,32,228
2	GST Receivables	5,61,091	4,97,531
3	TCS Receivables	10,412	-
TOTAL		5,71,503	2,10,29,759



Note J : Trade Receivables

Sr. No.	Particulars	Amount in Rs.
1	ALI BARTAN BHANDAR	29,581
2	AMBER BARTAN CENTER	36,991
3	ARIHANTVASAN BHANDAR	30,277
4	BHANSALI GENRAL STORE	8,481
5	BHUVANESHWARI KITCHENWEAR	43,803
6	BRAHMANI METAL	4,610
7	CHANDAN METAL	5,000
8	CHAUDHARI VASAN BHANDAR	33,116
9	DEVNARAYAN VASAN BHANDAR	20,264
10	DINESH STEEL	12,638
11	GAJANAND STEEL	27,200
12	GEETA TRADING	11,181
13	GERMAN TECHNO CAST	21,35,800
14	GOVARDHAN STEEL CENTER	40,620
15	HARIOM VASAN BHANDAR	24,070
16	INDIA VASAN BHANDAR	24,594
17	JALARAM MART	62,228
18	JALARAM VASAN BHANDAR	20,004
19	JAYESH VASAN BHANDAR	53,944
20	KAILASH VASAN BHANDAR (BALASHINOR)	49,980
21	KAILASH VASAN BHANDAR.	1,54,060
22	KALPTARU METALS	22,439
23	KALPTARU VASAN BHANDAR	13,800
24	KANCHAN ENTERPRISE	1,94,159
25	KANSARA HASMUKHLAL KANCHANLAL	18,160
26	KANSARA RASIKLAL HARJIVANDAS	21,664
27	KANSARA SOMALAL MURLIDHAR	4,447
28	KANSARA VALLABHDAS JAYCHANDBHAI	10,573
29	KISAN METAL	29,278
30	KRISHNA VASAN BHANDAR	45,886
31	KUBADIYA GENERAL STORE	27,352
32	M/S CHIMANLAL BADHUBHAI	13,698
33	M/S MAHENDRA VASAN BHANDAR	9,890
34	M/S P.P. & CO	14,027
35	MAHAVIR ENTERPRISE	20,936
36	MAHAVIR ENTERPRISE	1,23,064
37	MAHENDRA METAL MART	32,516
38	MANISH STORES	34,754
39	MARUTI VASAN BHANDAR	44,286
40	METALS INDIA	7,30,000
41	MISHWA ENTERPRISE	33,599
42	MISTRY BHAGUBHAI & CO	14,934
43	NEW ADARSH VASAN BHANDAR	38,710
44	NEW AMARJYOT VASAN BHANDAR -KADI	10,908
45	NILKAMAL STEEL CENTER & GAS CENTER	27,524
46	NIRAVBHAI BABUBHAI VASANWALA & CO	1,51,279
47	PANKAJ SALES	35,199
48	PARISHRAM VASAN BHANDAR & ELECTRONIC	48,298
49	PATEL VASAN BHANDAR	13,548
50	RIDDHI SIDDHI METALS MART	40,878
51	RONAK VASAN BHANDAR	21,808
52	SHIVAM VASAN BHANDAR	10,067
53	SHREE AVDHOOT VASAN BHANDAR	7,114
54	SHREE GOPAL METAL	70,949
55	SHREE HARI KRISHNA VASAN BHANDAR	42,619
56	SHREE JAILAXMI VASAN BHANDAR	17,926
57	SHREE MAHALAXMI VASAN HAT	1,25,066
58	SHREE NEW MAHALAXMI VASAN BHANDAR	60,621
59	SHREE RANCHODRAI STEEL	15,326
60	SHREE XETRAPAL VASAN BHANDAR	39,112
61	SHREENATHJI VASAN BHANDAR	29,952
62	SHRI ASHAPURA VASAN BHANDAR	9,191
63	SHRI AVDHOOT VASAN BHANDAR	16,887
64	SHRI HARI KRISHNA VASAN BHANDAR	34,119
65	SHRI HARI VASAN BHANDAR	72,122
66	SHRI SHAKTI VASAN BHANDAR	29,094
67	SOMNATH VASAN BHANDAR	12,022
68	SONI PRABHULAL RATANSINH	8,823
69	SPHERE HOME APPLIANCES PVT LTD	20,640
70	STEEL KRAFT INDUSTRIES	31,88,253
71	SUPER STEEL	33,517
72	SUPREME TRADING CO	13,736
73	TK VASAN BHANDAR	18,097
74	TRIMURTI VASAN BHANDAR	11,917
75	VANDANA STEEL CENTER	1,14,745
76	VISHWKARMA VASAN BHANDAR	29,737
77	VORA CHUNILALA JAYCHAND	7,193
78	VRAJ VASAN BHANDAR	9,834
79	VRAJESH ENTERPRISE	30,415
80	VRAJESH STEEL CENTER	18,324
81	YOGESHWAR STEEL & FURNITURE	12,568
	Total	87,86,042



Note M: Revenue From Operation			
Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Sales	2,82,74,318	4,50,45,162
	TOTAL	2,82,74,318	4,50,45,162
Note N: OTHER INCOME			
No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Rate Difference	2,767	11,06,383
	TOTAL	2,767	11,06,383
Note O: Purchase			
Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Purchase	2,62,09,261	4,74,10,913
	TOTAL	2,62,09,261	4,74,10,913
Note P: Changes In Stock In Trade			
Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
	Closing Stock		
F	Closing Stock	2,28,82,935	2,26,82,935
	LESS : Opening Stock		
F	Opening Stock	2,26,82,935	1,90,83,483
	TOTAL	(2,00,000)	(35,99,452)
Note Q: Employees Benefit Expenses			
Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Salary Exp.(Staff)	6,63,000	9,74,280
2	Staff Welfare Expenses	32,000	1,83,885
	TOTAL	6,95,000	11,58,165
Note R : FINANCIAL EXP			
Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Bank Charges	8,719	18,273
	TOTAL	8,719	18,273
Note S : Depreciation & Amortization Expenses			
Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Depreciation	3,90,136	5,36,432
	TOTAL	3,90,136	5,36,432
Note T: Other Expenses			
Sr. No.	Particulars	Amount (Rs.) 31/03/2021	Amount (Rs.) 31/03/2020
1	Freight Exp.	3,950	77,345
2	Factory Exp.	6,04,724	23,488
3	Income Tax Exp	26,500	-
4	Kasar	853	1,465
5	Office Exp	3,45,447	3,12,743
6	Rent Exp.	-	1,00,000
7	ROC Exp	59,060	-
8	Consultancy Fee	15,940	-
9	Stationery-Printing Exp	33,434	93,431
10	Telephone Exp	9,249	-
	TOTAL	10,99,157	6,08,472



NOTES ON ACCOUNTS : U

1. SIGNIFICANT ACCOUNTING POLICY :

a) **Basis of preparation of Accounts:**

The financial statements have been prepared on the historical cost convention to comply in all material respects, with the mandatory accounting standards issued by The Institute of Chartered Accountants of India (ICAI), generally accepted accounting principles, an provisions of Companies Act 1956 (the Act) following mercantile system of accounting as adopted consistently by the Company. Accounting policies not referred to otherwise, are consistent with generally accepted accounting principles.

b) **Recognition of Income and Expenditure :**

Revenue from sale of goods is recognized when significant risk and reward in respect of ownership of the goods are transferred to the customer.

c) **Borrowing Costs:**

Borrowing cost that are attributable to acquisition or construction of a qualifying asset are capitalized as part of cost of such assets. Qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are recognized as expenses in the period in which they are incurred.

d) **Fixed Assets :**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost includes all expenditures necessary to bring the asset to its working condition for its intended use.

e) **Depreciation :**

Depreciation on all assets is provided on Written down value at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956.

f) **Inventories :**

Stock in trade comprising of Trading Materials(including goods in transit) are valued at the lower of cost or net realizable value after making such provisions as required on account of damage, unserviceable and obsolete stock. Value of Raw Material does not include excise duty, countervailing duty paid to the extent of which CENVAT credit is available.

g) **Taxes on Income :**

As required by "Accounting Standard - 22" for Taxes on Income Deferred Tax Liability Provision has been made. Deferred Tax liability resulting from timing difference between book and tax profits as originated during the year is accounted for at the current rate of tax, to the extent that the timing differences are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised unless there is no virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

h) **Provisions, Contingent Liabilities & Contingent Assets:**

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

2. NOTES ON ACCOUNT:

a) All debit and credit balances and accounts squared up during the year are subject to confirmation from respective parties.

b) In the opinion of the Board of Directors, Current Assets, loans & Advances are approximately of the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business.

c) **Break up of the accumulated deferred tax liability/assets:**

DEFERRED TAX :

Particulars	As at	As at
	31/03/2021	31/03/2020
Opening Defered Tax Assets	(94,499)	1,18,599
WDV as per Income Tax	21,37,344	25,14,522
WDV as per Company Law	17,65,309	21,55,445
Total Timing Difference	3,72,034	3,59,078
Tax Rate	25.75%	25.75%
Tax Effect -DTA(DTL)	95,799	94,499
Tax Effect-Current Year-DTA	1,300	24,100



d) **Other Notes**

- 1 The valuation of closing stock has been taken, valued and certified by the Management.
- 2 The balances in respect of Sundry Debtors, Sundry Creditors, Unsecured Loans, Loans & advances etc. are subject to confirmation.
- 3 The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/ payable under this act have not been given.
In absence of precise knowledge about identity of undertaking from whom goods and services have been purchased, no provision of mandatory interest in case of delayed payment for such purchase has been made.
- 4 Additional information pursuant to the provisions of paragraph 3, 4B, 4C, 4D of part II of the Schedule VI of the Companies Act, 1956

5 **Note A.1 : Details of shares held by each share holders more than 5%**

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares				
Dipak Bhagat	48700	50.00%	48700	50.00%
Nipun Bhagat	48700	50.00%	48700	50.00%
Total	97400		97400	

6 **Transaction made with Related Persons**


Sl. No.		PAN	Relation	Nature of	Amount
1	STEEL KRAFT INDUSTRIES	AATPB2956P	Sister Concern	Purchase	1,30,49,194
2	STEEL KRAFT INDUSTRIES	AATPB2956P	Sister Concern	Sales	82,737
3	MANDAVIYA METALS & ENGINEERING CO	AATPB2957N	Sister Concern	Sales	21,86,540

e) **Earning per Share (EPS)**

Particulars	2020-21	2019-20
Net profit after tax	44,612	42,843
Number of equity shares	1,00,000	1,00,000
Earning per share	0.45	0.43
Diluted EPS	0.45	0.43

- f) All Statutory liabilities are met with in on or before the due date of filling of return under section 139(1) of Income tax Act,1961.
- g) The figures of the previous year have been rearranged and /or regrouped. wherever considered necessary to facilitate comparison.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
For, BHAGAT MARKETING PRIVATE LIMITED


NIPUN A BHAGAT
Din:00065495
Director


BHAUMIK D BHAGAT
Din:08810868
Director

For Pritesh Shah & Co
CHARTERED ACCOUNTANTS


Pritesh Shah
(PROPRIETOR)
MSN:147196
FRN:134952W



PLACE : AHMEDABAD
DATE : 29/11/2021